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To Our Shareholders:

Yoshiaki Fukushima
President and Representative Director
R&D COMPUTER CO., LTD.
4-13-23 Shibaura, Minato-ku, Tokyo

Notice of the 54th Annual General Meeting of Shareholders

First, we would like to express our deepest sympathies to all those who have been affected by the 2024 Noto Peninsula Earthquake, and we sincerely hope for a quick reconstruction and recovery.

We hereby announce that the 54th Annual General Meeting of Shareholders of R&D COMPUTER CO., LTD. (the “Company”) will be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights via the internet etc. or in writing (by postal mail). Please review the Reference Documents for the General Meeting of Shareholders, refer to “Exercise of voting rights” (in Japanese only), and exercise your voting rights by 6:00 p.m. on Monday, June 24, 2024 (JST).

1. Date and time: Tuesday, June 25, 2024, at 10:00 a.m. (JST) (Reception starts at 9:00 a.m.)

2. Venue: First Basement, Mita NN Building
4-1-23 Shiba, Minato-ku, Tokyo

3. Purposes:

Items to be reported:

1. The Business Report, Consolidated Financial Statements for the 54th fiscal year (from April 1, 2023 to March 31, 2024) and results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Financial Statements for the 54th fiscal year (from April 1, 2023 to March 31, 2024)

Items to be resolved:

Proposal No. 1 Election of Eight Directors

Proposal No. 2 Revision of Remuneration Amount for Directors and Audit & Supervisory Board Members

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information as “Notice of the 54th Annual General Meeting of Shareholders” on the Company’s website. Please access the Company’s website by using the internet address shown below to review the information.

The Company’s website:

<https://www.rand.co.jp> (in Japanese)

(From the above website, select “Investor Relations,” and then “General Meeting of Shareholders.”)

The items subject to measures for electronic provision are posted on the Company’s website, as well as on the website of Tokyo Stock Exchange, Inc. (TSE). To view these items, use the Internet address given below.

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=show> (in Japanese)

(Access the TSE website by using the internet address shown above, enter “R&D COMPUTER” in “Issue name (company name)” or the Company’s securities code “3924” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for

public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

- When attending the meeting in person, please submit the voting form which is sent with this notice at the reception.
- The Company requests you to visit the venue, while considering infection prevention measures such as wearing a mask after checking your health conditions.
- On the day of the meeting, the Company’s staff will be dressed in more casual attire (cool biz: no jacket or tie). Your understanding will be highly appreciated. The Company asks shareholders to wear casual clothing to attend the meeting.
- In the event of any corrections to items subject to measures for electronic provision, a notification to that effect, and the corrected and pre-corrected versions of these items will be made available on the Company’s website and the TSE website.
- For this general meeting of shareholders, we have delivered paper-based documents stating the items subject to measures for electronic provision to all shareholders, regardless of whether or not they have requested them.

Among the items subject to measures for electronic provision, in accordance with the provisions of laws and regulations and Article 14 of the Articles of Incorporation of the Company, the following items are not provided in the paper-based documents delivered to shareholders.

(i) “Notes to Consolidated Financial Statements” in the Consolidated Financial Statements

(ii) “Notes to Non-consolidated Financial Statements” in the Non-consolidated Financial Statements

Consequently, the Consolidated Financial Statements and the Non-consolidated Financial Statements stated in the paper-based documents consist of part of the documents that were audited by the Financial Auditor in preparing the accounting audit report, and by the Audit & Supervisory Board Members in preparing the audit report.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Election of Eight Directors

The terms of office of all eight Directors will expire at the conclusion of this annual general meeting of shareholders. Therefore, the Company proposes to elect eight Directors including three outside Directors.

The candidates for Directors are as follows:

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
1	Hideo Tamura (January 30, 1939)	Oct. 1975	Joined the Company President and Representative Director	529,570
	Reelection	Oct. 2007	Chairman and Representative Director (current position)	
[Reasons for nomination as candidate for Director] The candidate has extensive experience and a track record as a manager and the Company's Representative Director, as well as deep discernment about corporate management, and has played an adequate role on the Board of Directors in supervising the management and business execution. The Company has judged that his experience and discernment gained through his career will be utilized in the Company's management and therefore proposes his reelection as Director.				
2	Yoshiaki Fukushima (May 5, 1969) Reelection	Apr. 1995	Joined Mitsui Toatsu Chemicals, Inc. (currently Mitsui Chemicals, Inc.)	2,073,100
		Mar. 2010	Temporarily transferred to Mitsui Chemicals (Shanghai) Co., Ltd. General Manager of Electronic Information and Functional Material Sales Division	
		Feb. 2014	Joined the Company Executive Officer and General Manager of Sales Division	
		June 2014	Director and General Manager of Sales Division	
		Apr. 2016	Director and General Manager of Industrial Public Works Division 1	
		Apr. 2017	Director and General Manager of Industrial Public Works Supervisory Division	
		Apr. 2018	Managing Director	
		June 2018	President and Representative Director (current position)	
[Reasons for nomination as candidate for Director] The candidate has steadily worked on management issues to contribute to enhancing corporate value as the Company's Representative Director. He engaged actively in selection and concentration of the business structure and DX business promotion. The Company has judged that his strong leadership continues to be expected and therefore proposes his reelection as Director.				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
3	Keiichi Yamamura (November 5, 1957) Reelection	Apr. 1980	Joined Fujitsu Limited	5,800
		Apr. 2008	Director of Fujitsu Nagano Systems Engineering Limited	
		Apr. 2012	Corporate Executive Officer and EVP of IT Solutions Unit of Fujitsu Systems East Limited (currently Fujitsu Limited)	
		Apr. 2014	Corporate Executive Officer and Head of IT Solutions Unit	
		Apr. 2016	Head of IT Solutions Unit of Eastern Japan BG of GSI Business Unit of Fujitsu Limited	
		Apr. 2017	Head of IT Systems Unit of Global Delivery Group	
		Apr. 2018	Joined the Company	
		June 2018	Managing Director and General Manager of Administration Division	
		Apr. 2019	Managing Director	
		June 2020	Director and Managing Executive Officer (current position)	
[Reasons for nomination as candidate for Director] The candidate has extensive experience and a track record in the management and business execution of Fujitsu Limited and its group. Currently, he is working to promote the establishment of new business fields and so forth, including serving as General Manager of the DX Promotion Division as Director and Managing Executive Officer of the Company. The Company has judged that his extensive experience and deep discernment gained through his career will be utilized in the Company's management and therefore proposes his reelection as Director.				
4	Isao Hironaga (September 20, 1970) Reelection	Apr. 1995	Joined the Company	79,590
		Oct. 2007	General Manager of Service Business Department 1	
		Apr. 2008	General Manager of Business Department 1	
		Apr. 2010	General Manager of Industrial Public Works Supervisory Department 1	
		Apr. 2011	Executive Officer and General Manager of Industrial Public Works Division	
		Apr. 2012	Executive Officer and General Manager of Business Innovation Division	
		June 2012	Director, Executive Officer and General Manager of Business Innovation Division (current position)	
[Reasons for nomination as candidate for Director] The candidate has long had business execution experience mainly in the industrial IT solutions business field and promotes the launch of the Company's new businesses by serving as General Manager of the cloud area as well as the solution development area. The Company has judged that his experience and discernment gained through his career will be utilized in the Company's management and therefore proposes his reelection as Director.				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
5	Fumitoshi Okuno (January 5, 1971) Reelection	Apr. 1994	Joined Green House Foods Co., Ltd.	6,262
		May 2006	Joined Club iT Corporation (currently Broadmedia Corporation)	
		Feb. 2009	Joined the Company	
		Apr. 2009	General Manager of Accounting and Finance Department of Administration Division	
		Apr. 2015	Executive Officer and General Manager of Corporate Administration Supervisory Department of Administration Division	
		Apr. 2019	Executive Officer and General Manager of Corporate Administration Division	
		June 2019	Director, Executive Officer and General Manager of Corporate Administration Division (current position)	
[Reasons for nomination as candidate for Director] The candidate has overseen the Company's accounting and financial strategy, and has extensive experience and a track record in accounting and finance. He has promoted preparation for an initial public offering, management control, reinforcement of governance and others as the Company's Executive Officer since April 2015. He is currently also working on M&A promotion, IR and the establishment of internal control as General Manager of Corporate Administration Division. The Company has judged that he will continue to contribute to enhancing the Company's corporate value and therefore proposes his reelection as Director.				
6	Ichiro Akita (June 2, 1966) Reelection Outside	July 2001	First elected as a Tokyo Metropolitan Assembly Member	—
		July 2005	Elected as a Tokyo Metropolitan Assembly Member for a second term	
		Oct. 2006	Chair of the Public Enterprise Committee	
		Apr. 2007	Chair of the Urban Development Committee	
		July 2013	Elected as a Tokyo Metropolitan Assembly Member for a third term	
		Aug. 2013	Executive Acting Secretary-General of Tokyo Togikai Jiminto	
		Oct. 2014	Chair of the Police/Fire Fighting Committee	
		Mar. 2015	Director of Special Committee on Measures to Promote Olympic & Paralympic Games	
		June 2015	Outside Director of the Company (current position)	
		July 2017	Elected as a Tokyo Metropolitan Assembly Member for a fourth term	
		Aug. 2017	Secretary-General of Tokyo Togikai Jiminto	
[Reasons for nomination as candidate for outside Director and outline of expected roles] The candidate has never been directly involved in the management of a company other than as an outside officer in the past; however, he has deep discernment based on his extensive experience gained as a Tokyo Metropolitan Assembly Member. The Company expects that he will properly play a role in supporting the Company's overall management as well as monitoring and supervising the management as outside Director based on the discernment, and therefore proposes his reelection as outside Director. If Mr. Akita is elected, he is expected to be involved in the selection of candidates for the Company's officers and determination of remuneration for officers from an objective and neutral perspective as a voluntary Nomination and Remuneration Advisory Committee member.				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
7	Hiromi Kimura (December 4, 1959) Reelection Outside	Apr. 1982	Joined The Sumitomo Trust and Banking Company, Limited (currently Sumitomo Mitsui Trust Bank, Limited)	300
		Apr. 1985	Joined Retail Information Systems Co., Ltd.	
		Oct. 1986	Joined Needs Well Inc.	
		Oct. 2002	General Manager of Corporate Planning Office	
		Apr. 2011	General Manager of Internal Audit Office	
		Dec. 2013	Director and General Manager of Corporate Management Planning Office	
		Dec. 2020	Director and Executive Officer and in charge of CC Office	
		Mar. 2022	Retired from Needs Well Inc.	
		Apr. 2022	Audit & Supervisory Board Member of Penetrate of Limits Co., Ltd.	
		June 2023	Outside Director of the Company (current position)	
[Reasons for nomination as candidate for outside Director and outline of expected roles] The candidate has been involved in the IT service industry for many years, and has extensive industry knowledge. Moreover, she also has experience in corporate management. The Company expects that she will use her extensive knowledge and management experience appropriately in decision making in the Company's corporate operations and in the role of monitoring and supervising the execution of duties by the Board of Directors, and therefore proposes her reelection as outside Director. If Ms. Kimura is elected, she is expected to be involved in the selection of candidates for the Company's officers and determination of remuneration for officers from an objective and neutral perspective as the Chairperson of the voluntary Nomination and Remuneration Advisory Committee.				
8	Kazuhiro Kido (March 6, 1958) New election Outside	Oct. 1980	Joined Tohmatsu Awoki & Co. (currently Deloitte Touche Tohmatsu LLC)	—
		May 1996	Partner of Deloitte Touche Tohmatsu (currently Deloitte Touche Tohmatsu LLC)	
		May 2003	Senior Partner	
		Sept. 2020	Retired from Deloitte Touche Tohmatsu LLC	
		Oct. 2020	Established Kido Certified Public Accountant Office (current position)	
		June 2022	Outside Director of KASAI KOGYO CO., LTD. (Audit & Supervisory Committee Member) (current position)	
		[Reasons for nomination as candidate for outside Director and outline of expected roles] The candidate has extensive insight, having been involved in corporate audits for about 40 years as a certified public accountant. He has been involved with a number of diverse companies and corporations, and with his experience and insight from conducting accurate audits with an emphasis on quality, the Company expects him to play an appropriate role in decision making in the Company's corporate operations and in monitoring and supervising the execution of duties by the Board of Directors, and therefore proposes his election as outside Director. If Mr. Kido is elected, he is expected to be involved in the selection of candidates for the Company's officers and determination of remuneration for officers from an objective and neutral perspective as a voluntary Nomination and Remuneration Advisory Committee member.		

- Notes:
1. Of the candidates for Directors, Ichiro Akita, Hiromi Kimura, and Kazuhiro Kido are candidates for outside Directors. The Company has submitted notification to the Tokyo Stock Exchange that Ichiro Akita and Hiromi Kimura have been designated as independent officers as provided for by the aforementioned exchange. If their election is approved, the Company plans to continue to designate them as independent officers. Kazuhiro Kido satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange. If his election is approved, the Company plans to designate him as an independent officer.
 2. Ichiro Akita is currently an outside Director of the Company, and at the conclusion of this annual general meeting of shareholders, his tenure as outside Director will have been nine years.
 3. Hiromi Kimura is currently an outside Director of the Company, and at the conclusion of this annual general meeting of shareholders, her tenure as outside Director will have been one year.
 4. The Company has, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, entered into agreements with Ichiro Akita and Hiromi Kimura to limit their liability for damages under Article 423, paragraph (1) of the same Act.

Pursuant to this agreement, the defined maximum amount of liability for damages is the minimum liability amount stipulated by laws and regulations. If the reelection of Ichiro Akita and Hiromi Kimura is approved, the Company plans to renew the aforementioned agreements with them. If the election of Kazuhiro Kido is approved, the Company plans to enter into the same limited liability agreement with him.

5. The Company has entered into a directors and officers liability insurance policy with an insurance company. An outline of the insurance policy is as described on page 25 of the Business Report (available in Japanese only). If the election of candidates for Directors is approved, they will be included as the insured in the policy. The Company plans to renew the policy with the same terms at the next renewal.

Proposal No. 2 Revision of Remuneration Amount for Directors and Audit & Supervisory Board Members

Regarding remuneration for Directors and Audit & Supervisory Board Members, the 49th Annual General Meeting of Shareholders, held on June 25, 2019, approved an annual remuneration amount for Directors of the Company within 200 million yen (of which 10 million yen is for outside Directors) (including bonuses for officers) and an annual remuneration amount for Audit & Supervisory Board Members within 20 million yen, and these amounts have been in place until now. Recently, however, business management is becoming more complex against a backdrop the recent global situation and dramatically changing economic conditions, and the roles and responsibilities of Directors and Audit & Supervisory Board Members are expanding. In light of this situation, and giving consideration to various circumstances, such as the growth of our business scale and increase in operating results, the Company proposes to revise the annual remuneration amount for Directors to within 400 million yen per year (of which 20 million yen shall be for outside Directors) and the annual remuneration amount for Audit & Supervisory Board Members to within 40 million yen.

The Company judges this proposal to be appropriate as it was decided by the Board of Directors after deliberation by the Nomination and Remuneration Committee, giving overall consideration to factors such as the scale of the Company's business, the officer remuneration system and its payment standard, the current number of officers, and future trends.

The policy for determining the details of remuneration for individual Directors of the Company is as described on page 25 of the Business Report (available in Japanese only).

There are currently eight Directors (of which three are outside Directors), and if Proposal No. 1 is approved and adopted as proposed, the number of Directors will be eight (of which three are outside Directors). There are currently four Audit & Supervisory Board Members (of which three are outside Audit & Supervisory Board Members).

(Reference) Skill Matrix of the Board of Directors After the General Meeting of Shareholders (Scheduled)

In the event that all of the candidates listed in Proposal No. 1 of this notice are elected as originally proposed, the composition and expertise of the Board of Directors will be as shown in the table below.

Name	Corporate Management	Legal Affairs/ Internal Control/ Governance	Finance (Finance/ Accounting/ M&A)	Engineering/ Research and Development	IT/ DX/ Technology	Sales/ Marketing	Organization/ Human Resources/ Management
Hideo Tamura	○		○		○		○
Yoshiaki Fukushima	○				○	○	○
Keiichi Yamamura	○			○	○		
Isao Hironaga	○			○	○		
Fumitoshi Okuno		○	○				○
Ichiro Akita		○					
Hiromi Kimura		○	○				
Kazuhiro Kido		○	○				○
Toshihiko Hirose	○	○			○		○
Tomohisa Shinagawa		○	○				
Norihiko Taniguchi	○	○			○		○
Yasuo Ishikawa		○				○	○