



Notice of the 72nd Annual General Meeting of Shareholders

Date and Time | Friday, June 27, 2025,
at 10:00 a.m.

Venue | 3F 302 Akane Conference Room,
KUDAN-KAIKAN TERRACE
1-6-5 Kudan-Minami, Chiyoda-ku, Tokyo

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TDC SOFT Inc.

Securities code: 4687

June 6, 2025
(Start Date of Electronic Provision Measures: June 5, 2025)

To our shareholders:

Hiroyoshi Kobayashi
President and Representative Director
TDC SOFT Inc.

1-6-5 Kudanminami, Chiyoda-ku, Tokyo
(Securities code: 4687)

Notice of the 72nd Ordinary General Meeting of Shareholders

Thank you for your constant support.

You are cordially notified of the 72nd ordinary general meeting of shareholders of TDC SOFT Inc. (the “Company”), which will be held as described below.

We are using an electronic provision for the Notice of the General Meeting of Shareholders. This notice is published online in the electronic provision as the Notice of the General Meeting of Shareholders at:

TDC SOFT website (<https://www.tdc.co.jp/>)

In addition to the above, the notice is also published online at:

Tokyo Stock Exchange website

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



To view this notice, please access the TSE website, enter and search for the Company name or securities code, click the [Basic information] button, and then select [Documents for public inspection/PR Information].

If you are unable to attend the General Meeting of Shareholders in person, you can exercise your voting rights either by postal mail or via the internet. We kindly ask you to review the Reference Documents for the General Meeting of Shareholders included in the electronic provision and exercise your voting rights using one of the methods outlined below by 5:00 p.m. on Thursday, June 26, 2025 (JST).

Exercise of voting rights by mail (in writing)

Indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it by mail to reach us by the voting deadline noted above.

Exercise of voting rights via the internet

Access the voting site designated by the Company (<https://evote.tr.mufig.jp/>), enter the Login ID and Temporary Password indicated on the enclosed Voting Rights Exercise Form, and input your vote for or against the proposals in accordance with the on-screen instructions.

If you wish to exercise your voting rights via the internet, please refer to “Regarding Exercise of Voting Rights via the Internet” (page 4) published in the electronic provision.

If you exercise your voting rights both in writing and via the internet, we will accept only the exercise of your voting rights via the internet as effective.

If you exercise your voting rights more than once via the internet, we will accept only the last exercise of your voting rights as effective.

Details

- 1 Date and Time: Friday, June 27, 2025, at 10:00 a.m. (JST)
- 2 Venue: KUDAN-KAIKAN TERRACE, 3F 302 Akane Conference Room
1-6-5 Kudanminami, Chiyoda-ku, Tokyo
(Please refer to the “Location Map of the Venue of the General Meeting of Shareholders” at the end of this document.)

3 Meeting Agenda

- Matters to be reported:
1. Business Report and Consolidated Financial Statements for the 72nd fiscal year (April 1, 2024, to March 31, 2025), and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
 2. Non-consolidated Financial Statements for the 72nd fiscal year (April 1, 2024, to March 31, 2025)

Proposals to be resolved

- Proposal 1: Appropriation of Surplus
- Proposal 2: Election of Seven Directors
- Proposal 3: Election of Two Audit & Supervisory Board Members
- Proposal 4: Election of One Substitute Audit & Supervisory Board Member

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1. If you are attending the meeting in person on the day, please submit the Voting Rights Exercise Form at the reception desk at the venue.
 2. At the entrance of the venue, persons who appear to be unwell may be refused entry and asked to leave.
 3. In the event of updates to the above arrangements due to circumstances surrounding the spread of infection or announcements, etc. made by the government and others up to the day of the general meeting of shareholders, we will post a notification on the Company’s website (<https://www.tdc.co.jp/>).
 4. The details of any revisions to items subject to electronic provision measures will be provided on websites hosting that information.
 5. We will be wearing casual business attire on the day in line with the government’s Cool Biz campaign to encourage people to adopt a summer dress code and conserve energy through limiting the use of air-conditioning and ask for your understanding.

Information Regarding Exercise of Voting Rights

When exercising your voting rights in writing by mail or via the internet

In writing by mail



Please mark your vote for or against the proposals on the Voting Rights Exercise Form and return it by mail. If you do not vote for or against a proposal on the Voting Rights Exercise Form, the Company will treat this vote as a vote for the proposal.

Voting deadline

To be received no later than 5:00 p.m. on Thursday, June 26, 2025 (JST)

Via the internet



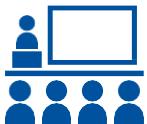
Please refer to “Regarding Exercise of Voting Rights via the Internet” on the following page and input your vote for or against the proposals.

Voting deadline

No later than 5:00 p.m. on Thursday, June 26, 2025 (JST)

When attending the meeting in person

Attending the meeting in person



Please submit the Voting Rights Exercise Form **at the reception desk at the venue**. Please be aware that proxies, accompanying persons, and others who are not shareholders, and persons other than shareholders with voting rights will not be allowed entry to the venue.

Date and time

10:00 a.m. on Friday, June 27, 2025

Regarding Exercise of Voting Rights via the Internet

Exercise of voting rights via the internet can be completed only through the voting site designated by the Company (<https://evote.tr.mufg.jp/>), accessed using a computer or smartphone.

How to scan the QR code using a smartphone



Voting Rights Exercise Form duplicate (shown on the right)

You are no longer required to enter the Login ID and Temporary Password when exercising your voting rights using a smartphone. Log in by scanning the QR code to log in printed on the enclosed Voting Rights Exercise Form duplicate (shown on the right). *"QR code" is a registered trademark of DENSO WAVE INCORPORATED.

How to enter the Login ID and Temporary Password

How to use the voting site

① Access the voting site



② Enter the Login ID and Temporary Password shown on the bottom right of your Voting Rights Exercise Form



③ Enter both "New Password" and "New Password (confirmation)"



Input your vote for or against the proposals following the on-screen instructions shown thereafter

Please note:

- Exercise of voting rights via the internet is available until 5:00 p.m. on Thursday, June 26, 2025, the day before the general meeting of shareholders.
- If you exercise your voting rights both by mail and via the internet, we treat the details from the exercise of your voting rights via the internet as effective.
- If you exercise your voting rights multiple times via the internet, we will treat the details from the final exercise of your voting rights as effective.

For inquiries regarding the system, etc. (Helpdesk)
Mitsubishi UFJ Trust and Banking Corporation Stock Transfer Agency Division

 0120-173-027

(Toll free within Japan)
Operating hours: 9:00 a.m. to 9:00 p.m. (JST)

Proposal and reference items

Proposal 1: **Appropriation of Surplus**

As a basic policy, the Company adopts the continuous return of profits to shareholders, while enhancing corporate value by improving the management base and strengthening the Company's financial position.

For the fiscal year under review, the Company proposes to pay the following year-end dividends, based on this policy and in acknowledgement of shareholders' ongoing support.

1 Type of dividend property
To be paid in cash.

2 Allotment of dividend property to shareholders and the total amount
The Company proposes to pay a dividend of ¥27 per common share of the Company.
In this event, the total dividends will be ¥1,291,652,865.

3 Effective date of dividends of surplus
The Company proposes the date of June 30, 2025.

Proposal 2: Election of Seven Directors

The terms of office of the following six Directors will expire at the conclusion of this ordinary general meeting of shareholders: Fumio Hashimoto, Yoshinobu Odajima, Yasuo Kawai, Kazuyoshi Kitagawa, Shigeru Kuwabara, and Kumiko Kawasaki. In addition, the following Director will resign: Tsuyoshi Ogaki. Therefore, we would like to elect seven Directors.

The candidates for Director are as follows:

Candidate No.	Name	Current position	Attribute	Attendance at Board of Directors' meetings	Tenure as Director
1	Yoshinobu Odajima	Director	Reelection	11/11 (100%)	14 years
2	Yasuo Kawai	Director	Reelection	11/11 (100%)	18 years
3	Tomoya Murakami		New election	(—/—) (-%)	— years
4	Kaji Yasuo		New election	(—/—) (-%)	— years
5	Shuuichi Ozaki		New election	(—/—) (-%)	— years
6	Kumiko Kawasaki	Director	Reelection	11/11 (100%)	4 years
7	Hiroko Yamamoto		New election	(—/—) (-%)	— years

Yoshinobu Odajima

Reelection

- Date of birth
December 3, 1959
- Tenure as Director:
14 years
- Attendance at Board of
Directors' meetings
100% (11/11)
- Number of the Company's
shares held
151,300 shares

■ Career summary, positions, responsibilities and significant concurrent positions

1983	Apr.	Joined the Company
2004	Apr.	Head of Sales Promotion Department, Financial System Headquarters
2009	Apr.	Executive Officer
2011	June	Director and Executive Officer
2013	July	Director and Managing Executive Officer
2015	Apr.	Director and Senior Managing Executive Officer (current position)
2018	Apr.	In charge of Financial System Headquarters In charge of Group Business Promotion Office In charge of Kansai branch (current position)
2019	Apr.	In charge of Sales Headquarters President and Representative Director of TDC Futech Corporation
2022	Apr.	In charge of Solutions Business Headquarters President and Representative Director of Yell Business Consulting, Inc.
2023	Apr.	In charge of Public Social System Headquarters
2024	Apr.	In charge of Group management (current position) In charge of the corporate field In charge of the solutions field Head of Group Business Department (current position)
2025	Apr.	Chairman and Representative Director of TDC Futech Corporation (current position)

(Significant concurrent positions)

Chairman and Representative Director of TDC Futech Corporation

■ Reasons for nomination as candidate for Director

Yoshinobu Odajima has a background in application development and sales areas as well as in Group company management. He also has extensive knowledge and proven experience in Group businesses and corporate management of the Company. As a current Director and Senior Managing Executive Officer, the Company expects that his continued participation in management decisions will contribute to ongoing growth and higher corporate value of the Group and has therefore nominated him as a candidate for Director.

Yasuo Kawai

Reelection

- Date of birth
April 20, 1963
- Tenure as Director:
18 years
- Attendance at Board of
Directors' meetings
100% (11/11)
- Number of the
Company's shares held
203,900 shares

■ Career summary, positions, responsibilities and significant concurrent positions

1989	Apr.	Joined the Company
2001	Oct.	Head of System Integration Department No. 4
2004	Apr.	Head of Financial System Department, Financial System Headquarters Head of Credit System Department, Financial System Headquarters
2006	Apr.	Executive Officer
2007	June	Director and Executive Officer (current position) Head of Financial System Headquarters
2018	Apr.	In charge of System Development Headquarters Head of Administration Headquarters
2019	Apr.	Head of Corporate Planning Headquarters In charge of Business Management Promotion Headquarters
2020	Apr.	In charge of Public Corporation System Headquarters
2021	Apr.	In charge of Financial System Headquarters
2022	Apr.	In charge of Corporate Planning Headquarters
2023	Apr.	In charge of Corporation System Headquarters
2024	Apr.	In charge of the financial field (current position)
2025	Apr.	Head of Financial Business Design Headquarters (current position)

■ Reasons for nomination as candidate for Director

Yasuo Kawai gained administrative experience mainly in application development after joining the Company. Since his appointment as Director of the Company, he has accumulated extensive operational experience not only in application development but also in internal controls, corporate planning, and administration fields. The Company judges Yasuo Kawai to be a human resource who can capitalize on his broad knowledge and experience to help improve the corporate value of the Company and has therefore nominated him as a candidate for Director.

Tomoya Murakami

New
election

- Date of birth
May 4, 1972
- Tenure as Director:
— years
- Attendance at Board of
Directors' meetings
—% (—/—)
- Number of the
Company's shares held
9,000 shares

■ Career summary, positions, responsibilities and significant concurrent positions

1995	Apr.	Joined the Company
2019	Apr.	Executive Officer Head of Financial System Headquarters (current position)
2020	Apr.	Head of Smart SI Promotion Office (current position)
2021	Apr.	Deputy Head of Financial Business Design Headquarters
2022	Apr.	Head of System Development Headquarters
2023	Apr.	Senior Executive Officer Head of Public Social System Headquarters (current position)
2024	Apr.	Senior Executive Officer (current position) Vice President (VP) (current position)

■ Reasons for nomination as candidate for Director

Tomoya Murakami possesses extensive experience and broad insight as a result of acting as the Head of technology and development departments since he joined the Company. The Company believes that he can utilize his wide range of experience and knowledge to help increase the Company's corporate value and has therefore nominated him as a candidate for Director.

Yasuo Kaji

New
election

- Date of birth
April 16, 1968
- Tenure as Director:
— years
- Attendance at Board of
Directors' meetings
—% (—/—)
- Number of the
Company's shares held
— shares

■ Career summary, positions, responsibilities and significant concurrent positions

1991	Apr.	Joined NTT DATA Communications Systems Corporation (currently NTT DATA Japan Corporation)
2015	Apr.	Head of Sales Department, Public System Department 1, Public System Headquarters, NTT DATA Japan Corporation
2015	June	Head of Planning Department, Public System Headquarters, NTT DATA Japan Corporation
2018	Oct.	Deputy Head of Public System Department 1, Public Department 1, NTT DATA Japan Corporation
2020	June	Director of NTT DATA HOKKAIDO Corporation
2021	June	Representative Director & President
2024	June	Joined the Company General Manager (GM) (current position) Deputy Head of Sales and Marketing Headquarters
2025	Apr.	Executive Officer (current position) Head of Sales and Marketing Headquarters (current position)

■ Reasons for nomination as candidate for Director

Yasuo Kaji possesses extensive experience and broad insight as a result of acting as the Head of business and sales departments as well as a Representative Director & President. The Company believes that he can utilize his wide range of experience and knowledge to help increase the Company's corporate value and has therefore nominated him as a candidate for Director.

Shuuichi Ozaki

New
election

- Date of birth
March 18, 1969
- Tenure as Director:
— years
- Attendance at Board of
Directors' meetings
—% (—/—)
- Number of the
Company's shares held
— shares

■ Career summary, positions, responsibilities and significant concurrent positions

1991	Apr.	Joined the Industrial Bank of Japan, Limited (currently Mizuho Bank, Ltd.)
2007	July	Director of the Human Resources Group, Mizuho Financial Group, Inc.
2013	Apr.	Deputy Head of Corporate Banking Department No. 9, Mizuho Bank, Ltd.
2015	Apr.	Deputy Head of Nagoya Corporate Banking Department, Mizuho Bank, Ltd.
2018	Apr.	Head of Process Management Department, Mizuho Bank, Ltd.
2023	Apr.	Joined the Company Executive Officer (current position) Deputy Head of Administration Headquarters
2024	Apr.	General Manager (GM) (current position) Head of Administration Headquarters
2025	Apr.	Head of Corporate Administration Headquarters (current position)

■ Reasons for nomination as candidate for Director

Shuuichi Ozaki possesses extensive experience and broad insight as a result of acting as the Head of sales and corporate departments. The Company believes that he can utilize his wide range of experience and knowledge to help increase the Company's corporate value and has therefore nominated him as a candidate for Director.

Kumiko Kawasaki

Reelection

Outside

Independent
officer

- Date of birth
December 7, 1973
- Tenure as Director:
4 years
- Attendance at Board of
Directors' meetings
100% (11/11)
- Number of the
Company's shares held
400 shares

■ Career summary, positions, responsibilities and significant concurrent positions

- 1999 May. Registered as a physician
- 2008 Jan. Certified as an Occupational Physician by the Japan Medical Association
- 2017 Apr. Trustee of the Seikokai Medical Corporation (current position)
- 2018 June Occupational Physician of the Company (current position)
- 2021 June Outside Director of the Company (current position)
- 2024 May. Trustee of the Akitsukai Medical Corporation (current position)

■ Reasons for nomination as candidate for Outside Director and expected roles

Kumiko Kawasaki has experience serving as an occupational physician at multiple companies across industry lines. She has drawn on her extensive experience and broad knowledge as an occupational physician to provide appropriate opinions on general management from a health management standpoint. As an Outside Director and independent officer, she has overseen management from the perspective of protecting ordinary shareholders. The Company expects her to continue in this role and has therefore nominated her as a candidate for Director.

Hiroko Yamamoto

New
election

Outside

Independent
officer

- Date of birth
February 16, 1956
- Tenure as Director:
— years
- Attendance at Board of
Directors' meetings
—% (—/—)
- Number of the
Company's shares held
— shares

■ Career summary, positions, responsibilities and significant concurrent positions

- 1978 Apr. Joined the Fuji Bank, Limited (currently Mizuho Bank, Ltd.)
- 2000 Apr. Registered as an attorney (Dai-Ichi Tokyo Bar Association)
Joined the Takusyou Law Office (currently the Takusyou Sogo Law Office)
- 2016 July Joined Sasanami & Partners (current position)
- 2019 June Outside Director and Audit & Supervisory Committee Member, Denka Company Limited

■ Reasons for nomination as candidate for Outside Director and expected roles

Hiroko Yamamoto possesses extensive experience as an attorney, an Outside Director, and an Audit & Supervisory Committee Member. Although she does not have any direct experience with corporate management other than being an outside officer, the Company expects her to offer appropriate opinions on important matters of general management from a fair and objective standpoint and supervise management from the perspective of general shareholder protection as an Outside Director and independent officer by utilizing her broad experience as well as her expert knowledge and has therefore nominated her as a candidate for Director.

- Notes: 1. There is no special interest between any of the candidates for Director and the Company.
2. Tomoya Murakami, Yasuo Kaji, Shuuichi Ozaki, and Hiroko Yamamoto are candidates to be new Directors.
3. Kumiko Kawasaki and Hiroko Yamamoto are candidates for outside Director.
The Company has submitted notification to the Tokyo Stock Exchange that Kumiko Kawasaki is an independent officer as provided for by said exchange, and, if she is elected as a Director as proposed, she will continue as an independent officer. In addition, if Hiroko Yamamoto is elected as a Director as proposed, she will be a new independent officer.
4. Based on its Articles of Incorporation, the Company has entered into a liability limitation agreement with independent officers to limit their liability to 10 million yen or the minimum liability amount under Article 423, Paragraph 1 of the Companies Act, whichever is higher. If Kumiko Kawasaki is elected as Directors, the Company will continue the said liability limitation agreement with them. In addition, if Hiroko Yamamoto is elected as a Director, the Company will conclude a new liability limitation agreement with her.
5. The Company has entered into a directors and officers liability insurance agreement with the contents as outlined below in order to secure excellent human resources and prevent deterioration in their performance of duty, and plans to renew the agreement in July 2025. The three candidates for reelection as Director put forward in this proposal are insureds under the said insurance agreement. In addition, if the candidates in this proposal are elected as Director, all seven of them will become insureds under the said liability insurance agreement.
- [Outline of the contents of the insurance agreements]
- (1) Actual share of insurance premiums to be borne by the insured
The Company will bear the amount of insurance premiums including for special contracts, and the insured will bear no amount of the insurance premium.
- (2) Summary of insured events subject to compensation
The said insurance agreement covers compensation for damages arising from claims made by a shareholder or third party against an insured, who bears responsibility as a director or other officer of the Company, as a result of inaction or actions performed in the course of business.

Proposal 3: Election of Two Audit & Supervisory Board Members

The terms of office of the following two Audit & Supervisory Board Members will expire at the conclusion of this ordinary general meeting of shareholders: Satoshi Nozaki and Hiroaki Okamatsu. Therefore, we would like to elect two Audit & Supervisory Board Members.

The Audit & Supervisory Board has already given its consent to this proposal.

The candidate for Audit & Supervisory Board Member is as follows:

Candidate
No.

1

Satoshi Nozaki

Reelection

- Date of birth
October 14, 1956
- Tenure as Director: 16
years
- Attendance at Board of
Directors' meetings
100% (11/11)
- Attendance at Audit &
Supervisory Board
meetings
100% (11/11)
- Number of the
Company's shares held
1,610,400 shares

■ Career summary, positions, responsibilities and significant concurrent positions

1979	Apr.	Joined New Japan Securities (currently Mizuho Securities Co., Ltd.)
1986	May.	Obtained an MBA from Columbia University
1994	Oct.	Head of the Frankfurt Representative Office, Mizuho Securities Co., Ltd.
1996	Nov.	President of New Japan Bank (Switzerland) Ltd.
1998	Apr.	Director of Economic Research, New Japan Securities Research Center, Inc. (currently Japan Investor Relations and Investor Support, Inc.)
2003	Oct.	Joined the Company as the Head of its Auditing Office
2004	Jun.	Full-time Audit & Supervisory Board Member
2006	Jun.	Administrative Officer, Deputy Head of Sales Headquarters
2009	Jun.	Full-time Audit & Supervisory Board Member (current position)

(Significant concurrent positions)

Representative Director and President of Nozaki Office, Ltd.

■ Reasons for nomination as candidate for Audit & Supervisory Board Member

Satoshi Nozaki possesses extensive business and management experience in the overseas financial industry. Given that he has an overseas MBA, he also possesses broad insight on management in general. After assuming a position as an Audit & Supervisory Board Member of the Company, he used this broad insight as well as his global sense to actively communicate his opinions on the appropriateness and fairness of the Company's management decisions and perform an effective management monitoring function. We therefore nominated him as a candidate for Audit & Supervisory Board Member because we expect him to continue to use his insight to help manage the Company.

Hiroaki Okamatsu

Reelection	Outside	Independent officer
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- Date of birth
January 10, 1953
Tenure as Audit &
- Supervisory Board
Member: 8 years
- Attendance at Board of
Directors' meetings
100% (11/11)
- Attendance at Audit &
Supervisory Board
meetings
100% (11/11)
- Number of the
Company's shares held
5,100 shares

■ Career summary, positions, responsibilities and significant concurrent positions

1976	Apr.	Joined Matsushita Suzuki Co., Ltd. (currently ITOCHU-SHOKUHI Co., Ltd.)
1991	Jan.	Transferred to ITOCHU System Development Corporation (currently ITOCHU Techno-Solutions Corporation)
2005	Jun.	Executive Officer, Head of the Food Distribution Department, ITOCHU Techno-Solutions Corporation
2008	Apr.	Executive Officer, Head of Distribution System Department 2, ITOCHU Techno-Solutions Corporation
2008	Jun.	Director of Asahi Business Solutions Corp.
2013	Apr.	Director and Vice President of Asahi Business Solutions Corp.
2014	Apr.	Representative Director & President
2016	Apr.	Part-time administrative staff, Academic Information Systems Department, Tokyo University of Science
2017	Jun.	Outside Audit & Supervisory Board Member of the Company (current position)
2018	Apr.	Head of the Academic Information Systems Department, Tokyo University of Science
2020	Oct.	Counselor to the Academic Information Systems Department, Tokyo University of Science

■ Reasons for nomination as candidate for Audit & Supervisory Board Member

Hiroaki Okamatsu possesses extensive business and management experience in multiple industries, including the system development industry. After assuming a position as an Outside Audit & Supervisory Board Member of the Company in June 2017, he used his extensive experience to actively communicate his opinions in order to perform a management monitoring function from a neutral standpoint and achieve highly effective auditing. We therefore nominated him as a candidate for Audit & Supervisory Board Member because we expect him to continue to use his knowledge to help manage the Company.

- Notes: 1. There is no special interest between each candidate for Audit & Supervisory Board Member and the Company.
2. Hiroaki Okamatsu is a candidate for Outside Audit & Supervisory Board Member.
The Company has submitted notification to the Tokyo Stock Exchange that Hiroaki Okamatsu is an independent officer as provided for by said exchange.
3. Based on its Articles of Incorporation, the Company has entered into a liability limitation agreement with Audit & Supervisory Board Members to limit their liability to 10 million yen or the minimum liability amount under Article 423, Paragraph 1 of the Companies Act, whichever is higher. If Satoshi Nozaki and Hiroaki Okamatsu are elected as Audit & Supervisory Board Members, the Company will continue the said liability limitation agreement with them.
4. The Company has entered into a directors and officers liability insurance agreement with the contents as outlined below in order to secure excellent human resources and prevent deterioration in their performance of duty, and plans to renew the agreement in July 2025. The two candidates for reelection as Audit & Supervisory Board Members put forward in this proposal are insureds under the said insurance agreement. In addition, if the candidates in this proposal are elected as Audit & Supervisory Board Members, both of them will become insureds under the said liability insurance agreement.
- [Outline of the contents of the insurance agreements]
- (1) Actual share of insurance premiums to be borne by the insured
The Company will bear the amount of insurance premiums including for special contracts, and the insured will bear no amount of the insurance premium.
- (2) Summary of insured events subject to compensation
The said insurance agreement covers compensation for damages arising from claims made by a shareholder or third party against an insured, who bears responsibility as a director or other officer of the Company, as a result of inaction or actions performed in the course of business.

Table of skills possessed by Directors and Audit & Supervisory Board Members

Position	Name	General management	Technology and R&D	International experience	Sales	Finance and Accounting	Health management	Legal affairs and compliance
Representative Director & President	Hiroyoshi Kobayashi	•	•	•			•	
Senior Managing Director	Yoshinobu Odajima	•	•	•	•			
Managing Director	Mikako Takase	•	•	•	•			
Director	Yasuo Kawai	•	•		•	•	•	•
Director	Minoru Kumada		•	•	•			
Director	Tomoya Murakami		•		•			
Director	Yasuo Kaji	•	•		•			
Director	Shuuichi Ozaki				•	•	•	•
Director (outside)	Junzo Nakagawa	•	•					
Director (outside)	Kumiko Kawasaki						•	
Director (outside)	Masakazu Kuramoto	•	•		•	•	•	•
Director (outside)	Hiroko Yamamoto	•						•
Full-time Audit & Supervisory Board Member (outside)	Tetsuhiro Mori				•	•		
Full-time Audit & Supervisory Board Member	Satoshi Nozaki	•		•	•			
Part-time Audit & Supervisory Board Member (outside)	Hiroaki Okamatsu	•	•		•			

*The above does not represent all the knowledge and experience possessed by each Director and Audit & Supervisory Board Member, but rather shows the particular skills expected of each person.

Proposal 4:

Election of One Substitute Audit & Supervisory Board Member

To help prepare for cases where the legally required number of Audit & Supervisory Board Members is not satisfied, the election of one Substitute Audit & Supervisory Board Member is proposed.

Note that—before Shingo Sasaki is officially appointed—the decision to elect him can be canceled as a result of a resolution of the Board of Directors after obtaining the consent of the Audit & Supervisory Board.

The Audit & Supervisory Board has already given its consent to this proposal.

The candidate for Substitute Audit & Supervisory Board Member is as follows:

Shingo Sasaki

Outside

- Date of birth
July 3, 1958
- Number of the
Company's shares held
3,900 shares

■ Career summary, positions, responsibilities and significant concurrent positions

1985	Aug.	Joined Sanwa Audit Corporation (currently Deloitte Touche Tohmatsu LLC)
1992	Mar.	Registered as a certified public accountant
1995	Sep.	Joined Kyoei Accounting Office
1997	Feb.	Registered as a certified tax accountant
2003	Apr.	Opened the Sasaki certified accountant office Representative of the above office (current position)

■ Reasons for nomination as candidate for Substitute Outside Audit & Supervisory Board Member

Shingo Sasaki possesses extensive experience as a certified public accountant and certified tax accountant. The Company expects him to apply his wealth of experience and specialized knowledge pertaining to taxes and accounting to the Company's auditing work, and has therefore nominated him as a candidate for Substitute Outside Audit & Supervisory Board Member.

- Notes: 1. There is no special interest between Shingo Sasaki, the candidate for Substitute Audit & Supervisory Board Member, and the Company.
2. Shingo Sasaki is a candidate for Substitute Outside Audit & Supervisory Board Member, and, if he is appointed, the Company plans to submit notification that he is an independent officer based on the stipulations of the Tokyo Stock Exchange.
3. Based on its Articles of Incorporation, the Company will enter into a liability limitation agreement with Shingo Sasaki to limit his liability for damages as stipulated in Article 423, paragraph (1) of the Companies Act, to 10 million yen or the amount prescribed by laws and ordinances, whichever is higher, if this proposal is approved and he is in fact appointed as an Audit & Supervisory Board Member.
4. The Company has entered into a directors and officers liability insurance agreement with the contents as outlined below in order to secure excellent human resources and prevent deterioration in their performance of duty, and plans to renew the agreement in July 2025. If this proposal is approved and Shingo Sasaki is appointed as an Audit & Supervisory Board Member, he will become insured under the said insurance agreement.
- [Outline of the contents of the insurance agreements]
- (1) Actual share of insurance premiums to be borne by the insured
The Company will bear the amount of insurance premiums including for special contracts, and the insured will bear no amount of the insurance premium.
- (2) Summary of insured events subject to compensation
The said insurance agreement covers compensation for damages arising from claims made by a shareholder or third party against an insured, who bears responsibility as a director or other officer of the Company, as a result of inaction or actions performed in the course of business.

1. Current Situation of Our Corporate Group

(1) Business progress and results

(1) Major policies for the consolidated fiscal year ended March 31, 2025

During Fiscal 2024 (April 1, 2024 to March 31, 2025), while uncertainties persisted in the global economy due to inflation driven by the weak yen and policy trends in the United States, the Japanese economy continued on a moderate recovery trajectory, with improvements in employment and income conditions.

In the information services industry, robust investment in systems is expected to continue, particularly in digital transformation (DX) initiatives aimed at enhancing corporate competitiveness. This includes system upgrades and cloud migration projects designed to improve operational efficiency and productivity.

Operating under such a climate, the Group has formulated its medium-term management plan “Shift to the Smart SI Plus” for the period up through March 2025, and this plan maintains the basic concept of providing high value-added IT services that meet the potential needs of the market and society, and adopts a vision of evolving into a next-generation system integration (“SI”) business based on which to promote corporate activities.

To make this vision a reality, we have three Group-wide core strategies.

One is to “create high-value-added SI services.” We tap into the latest elemental technologies to pursue services designed to meet the needs of customers promoting DX for value creation.

Next is to “support SI model reforms.” We use innovative approaches to build infrastructure for high-value-added SI services and to develop an SI process designed to ensure high productivity and high quality, and promote initiatives to differentiate ourselves from competitors.

Last is to “expand our business domain.” We are promoting measures to expand our SI business into the commodity area in our consulting business, which supports customers in formulating strategies for their digital transformation, in our sales business, which sells products, services, etc. that meet a diverse array of customers’ IT needs, and in providing managed services that integrate all aspects of IT solutions, starting from development through to operation and maintenance.

Specifically, we are pushing forward with the following initiatives.

i) Expansion of the consulting business

- Training and expansion of consulting staff based on the Scaled Agile Framework® of U.S. company Scaled Agile, Inc., with which we have formed a gold partner alliance
- Developing expertise into assets and establishing consulting methods to respond to customer digital needs covering everything from IT strategy formulation to use of digital technologies
- Advancement of promotion activities

ii) Expansion of services and products sales business

- Expansion of marketing function and product sales function
- Expansion of product lineup that captures user needs and seeds

iii) Expansion of SI business into commodity area

- Consolidation of operation and maintenance projects involving system modifications, etc.
- Pursuit of high productivity through modularization of common items, etc.

During Fiscal 2024, each business field performed well and net sales exceeded the plan, achieving an increase in revenue. On the profit front, we secured an increase in earnings due to the effect of higher revenue and continued efforts to ensure planned profitability across all projects through rigorous project management, including the utilization of project performance evaluation functions.

SG&A expenses increased due to aggressive investments for future business expansion. However, these costs were absorbed by the effects of increased revenue, resulting in higher operating profit. With regard to specific investment initiatives, we are implementing a variety of human resource investments, including accelerating the development of newly hired graduates into effective members of the workforce; expanding recruitment efforts, including mid-career professionals; strengthening educational initiatives; and undertaking reforms of our personnel systems. Additionally, as business investments, we are promoting the acquisition of new technologies and marketing activities aimed at expanding our next-generation SI business.

As a result, for Fiscal 2025, net sales amounted to ¥44,417 million (up 11.9% YOY), operating profit was ¥4,772 million (up 25.3% YOY), ordinary profit was ¥4,876 million (up 14.6% YOY), and net earnings attributable to owners of parent was ¥3,433 million (up 11.1% YOY).

(2) Consolidated financial results for the fiscal year ended March 31, 2025

Net sales

¥44,417 million
+11.9% year on year 

Operating profit

¥4,772 million
+25.3% year on year 

Ordinary profit

¥4,876 million
+14.6% year on year 

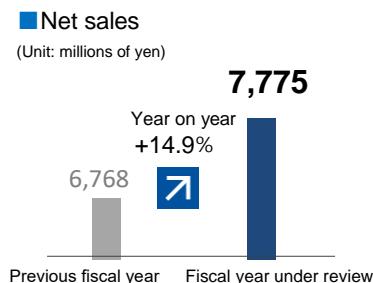
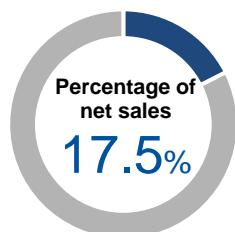
Profit attributable to owners of parent

¥3,433 million
+11.1% year on year 

Status of activities by field

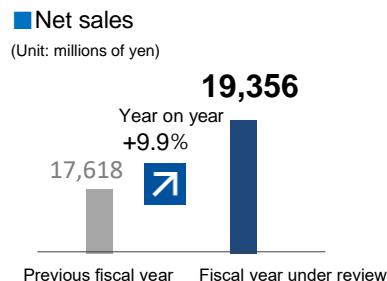
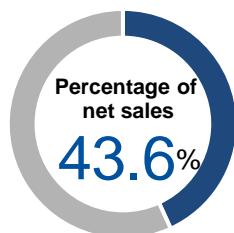
IT consulting and services

In the IT consulting and services field, we offer services that include developing IT strategies and systemization planning to facilitate customers' DX, technical consulting, and providing educational services about the latest technologies and development methodologies. We also provide our internally developed cloud application services, along with solution services, such as business intelligence (BI) (Note 1)/data warehousing (DWH) (Note 2) and enterprise resource planning (ERP) (Note 3)/customer relationship management (CRM) (Note 4). During this period, the Group made solid progress on SaaS (Note 5) solution service projects related to cloud managed services. As a result, net sales in this field increased 4.9% year on year to ¥7,775 million.



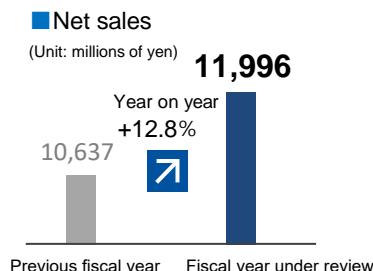
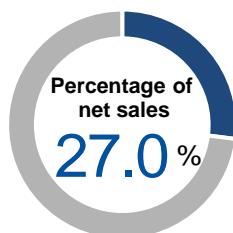
IT solutions for financial services

In the field of IT solutions for financial services, we offer integrated IT solutions for the financial sector, including information system concepts, design, development, and maintenance. During this period, the Group made solid progress on development projects for banking-related systems. As a result, net sales in this field increased 9.9% year on year to ¥19,356 million.



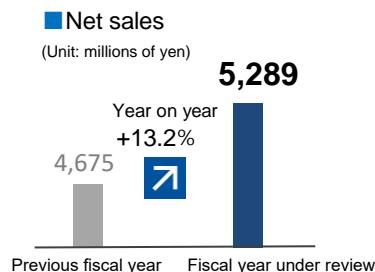
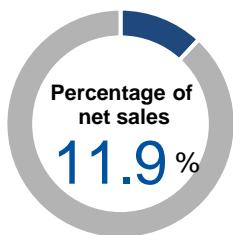
IT solutions for public corporations

In the field of IT solutions for public corporations, we offer integrated IT solutions for the logistics, manufacturing, and service industries as well as the public sector, including information system concepts, design, development, and maintenance. During this period, the Group made solid progress on development projects for the transportation, automobile, and travel sectors. As a result, net sales in this field increased 12.8% year on year to ¥11,996 million.



Platform solutions

In the field of platform solutions, we offer services such as the environmental design and construction of IT infrastructure, along with operational support, network product development, and network integration. During this period, the Group made solid progress on projects to build cloud-related infrastructure for communications-related projects and public agencies. As a result, net sales in this field increased 13.2% year on year to ¥5,289 million.



Notes: 1. BI: Business intelligence. A process for analyzing a company's internal information to harness it in business management.

2. DWH: Data warehouse. An integrated database that collects necessary data from multiple systems, including core systems, to sort the data by objective and accumulate it chronologically for data analysis and decision-making.

3. ERP: Enterprise resource planning. A core information system.

4. CRM: Customer relationship management. A customer management system.

5. SaaS: An abbreviation for Software as a Service. Refers to providing software that runs on a server as a service.

(2) Situation of capital investment, etc.

Not applicable.

(3) Financing situation

Not applicable.

(4) Issues to address

The future of our country's economy, despite improvement in employment and income conditions, is at risk of being adversely affected by downward pressure on the global economy due to U.S. policy trends. Therefore, uncertainty is expected to continue for the foreseeable future. As the information services industry demonstrates robust overall growth, IT needs related to business transformation and work reforms through DX are expanding while at the same time growing more diverse and complex.

Under these circumstances, our company has formulated a new medium-term management plan, "Be a visionary system integrator," which launched in fiscal 2025. Through this plan, we aim to contribute to solving our customers' actual challenges through the sophisticated technical capabilities we have cultivated over many years and foresight that enables us to anticipate social changes. As social issues become increasingly complex, we will enhance our foresight in terms of the near future and provide outstanding development technologies and services to be a one-of-a-kind partner for our customers and achieve long-term growth. To achieve this, we have established a business strategy, investment strategy, and human resource strategy and positioned them as priorities for enhancing and diversifying our knowledge and expertise while improving our ability to create value-driven proposals for customers. We will continue to implement various initiatives going forward.

Investments in specific technology areas will include the preemptive acquisition of elemental technologies that are likely to have a significant impact on the SI business in the future, such as security, UXD, networking, and data engineering, and the promotion of the development of services and products that meet the diverse IT needs of our customers through both top-down and bottom-up approaches. In our human resource investments, we will continue to promote branding strategies, strengthen training systems and educational initiatives through human resource system reforms, and make investments to create work mechanisms and environments that enable diverse talent to engage in their work more enthusiastically.

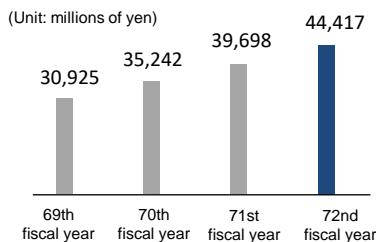
(5) Changes in assets and profit and loss

(1) Group assets and profit and loss

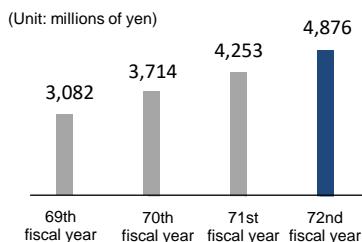
Item \ Period	69th fiscal year (from April 1, 2021 to March 31, 2022)	70th fiscal year (from April 1, 2022 to March 31, 2023)	71st fiscal year (from April 1, 2023 to March 31, 2024)	72nd fiscal year (current fiscal year) (from April 1, 2024 to March 31, 2025)
Net sales (Millions of yen)	30,925	35,242	39,698	44,417
Ordinary profit (Millions of yen)	3,082	3,714	4,253	4,876
Profit attributable to owners of parent (Millions of yen)	2,069	2,490	3,089	3,433
Net earnings per share (Yen)	42.91	52.17	64.90	72.86
Total assets (Millions of yen)	21,072	22,771	25,505	28,286
Net assets (Millions of yen)	15,255	16,409	18,477	20,881
Book value per share (Yen)	316.32	344.24	392.16	442.98

Notes: 1. The Company conducted a 2-for-1 share split of common stock, effective April 1, 2024. Net assets per share and net earnings per share have been calculated on the assumption that the share split was conducted at the beginning of the 69th fiscal year.

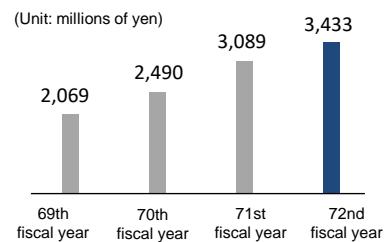
Net sales



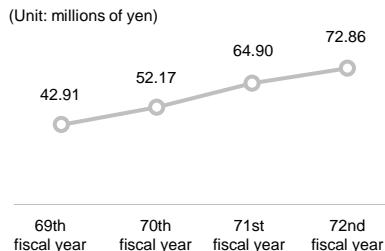
Ordinary profit



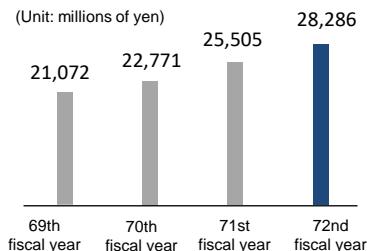
Profit attributable to owners of parent



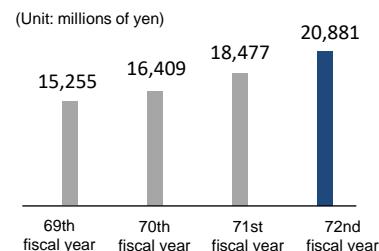
Net earnings per share



Total assets



Net assets



(6) Important information on parent company and subsidiaries

a. Important information on parent company

Not applicable.

b. Important information on subsidiaries

Company name	Share capital	Ratio of voting rights of the Company	Principal business
TDC Futech Corporation	¥47 million	100%	System development, sales and leasing, etc.
Yell Business Consulting, Inc.	¥20 million	100%	System development, sales, etc.

Note: No subsidiary is a specified wholly owned subsidiary.

(7) Principal business

Category	Details
System development	Consultation; contracting and software design of comprehensive system development services from development to operation and management; contracting of development and maintenance; development, production, and sale of proprietary products; and purchasing and sale of other companies' products and provision of related services.

(8) Main business locations

a. TDC SOFT Inc.

Name	Location
Head office	Chiyoda-ku, Tokyo
Kansai branch	Osaka-shi, Osaka

b. Subsidiaries

Name	Location
TDC Futech Corporation	Chuo-ku, Tokyo
Yell Business Consulting, Inc.	Chiyoda-ku, Tokyo

(9) Employees

(1) Number of employees of the corporate group

Number of employees	Increase (decrease) from the end of the previous consolidated fiscal year (- represents a decrease)
Persons 2,300	Persons 164

(2) Number of employees of the Company

Classification	Number of employees	Increase (decrease) from the end of the previous fiscal year (- represents a decrease)	Average age	Average no. of years of service
	Persons	Persons	Age	Years
Male	1,646	101	37.2	11.8
Female	418	43	31.3	6.6
Total or average	2,064	144	36.0	10.7

(10) Principal lenders

Lender	Balance of borrowings
	Millions of yen
Mizuho Bank, Ltd.	236
MUFG Bank, Ltd.	159
Resona Bank, Limited	82
The Ogaki Kyoritsu Bank, Ltd.	54

2. Matters Regarding Company Shares

(1) Total number of authorized shares

200,000,000 shares

(2) Total number of issued shares

50,227,200 shares

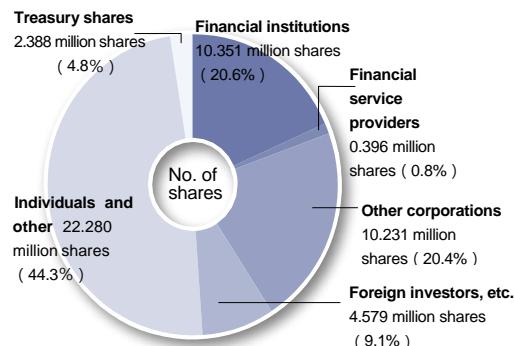
(including 2,388,205 treasury shares)

(3) Number of shareholders

5,260 persons

(increase of 1,051 persons from the end of the previous fiscal year)

(4) Major shareholders



Shareholder name	No. of shares held	Shareholding ratio
	Shares	%
Nozaki Office Ltd.	6,265,300	13.1
The Master Trust Bank of Japan, Ltd. (Trust Account)	4,296,300	9.0
TDC Employee Shareholding Association	4,005,100	8.4
Satoshi Nozaki	1,610,400	3.4
Custody Bank of Japan, Ltd. (Trust Account)	1,420,200	3.0
ID Holdings Corporation	1,200,000	2.5
Toru Nozaki	1,138,400	2.4
The Nomura Trust and Banking Co., Ltd. (Investment Trust Account)	1,122,500	2.3
Yoshifumi Fujii	1,089,400	2.3
Mizuho Bank, Ltd.	1,056,000	2.2

Notes: 1. The Company holds 2,388,205 treasury shares, which are excluded from the major shareholders listed above. The shareholding ratio is calculated excluding treasury stock.

2. The Company has introduced a share-based compensation plan for officers (Board Benefit Trust (BBT)) and share-based compensation plan for employees (Employee Stock Ownership Plan (J-ESOP)), and the Custody Bank of Japan, Ltd. (Trust Account E) (hereinafter, "Trust Account E") has acquired 700,400 of the Company's shares. The Company's shares held in Trust Account E are not included in treasury stock.

(5) Shares granted to company officers as compensation for the execution of duties during the fiscal year under review

Not applicable.

(6) Other significant matters about shares

Shares acquired during the fiscal year under review

Common stock	47 shares
Total purchase price:	¥0 million

3. Matters Regarding Stock Acquisition Rights of the Company

(1) Stock acquisition rights as of March 31 of the fiscal year under review

Not applicable.

(2) Stock acquisition rights granted during the fiscal year under review

Not applicable.

4. Matters Regarding Company Officers

(1) Names and responsibilities of Directors and Audit & Supervisory Board Members (as of March 31, 2025)

Position	Name	Responsibilities	Significant concurrent positions
Representative Director & Chairman	Fumio Hashimoto		
Representative Director & President	Hiroyoshi Kobayashi		
Director	Yoshinobu Odajima	Senior Managing Executive Officer In charge of Group management In charge of the corporate field In charge of the solutions field In charge of Kansai branch Head of Group Business Department	President and Representative Director of TDC Futech Corporation President and Representative Director of Yell Business Consulting, Inc.
Director	Mikako Takase	Managing Executive Officer In charge of the public field In charge of human resource development and training Head of System Development Headquarters	
Director	Yasuo Kawai	Executive Officer In charge of the financial field	
Director	Kazuyoshi Kitagawa	Executive Officer In charge of the sales field In charge of the consulting field	
Director	Tsuyoshi Ogaki	Executive Officer In charge of the corporate field	
Director	Minoru Kumada	Executive Officer In charge of innovation & technology field In charge of the solutions field Head of Digital Technology Headquarters Head of Financial Business Design Headquarters Head of Solutions Business Headquarters (concurrent position)	
Director	Shigeru Kuwabara		
Director	Junzo Nakagawa		
Director	Kumiko Kawasaki		
Director	Masakazu Kuramoto		
Audit & Supervisory Board Member (full-time)	Tetsuhiro Mori		
Audit & Supervisory Board Member (full-time)	Satoshi Nozaki		Representative Director and President of Nozaki Office, Ltd.
Audit & Supervisory Board Member	Hiroaki Okamatsu		

- Notes: 1. Directors Shigeru Kuwabara, Junzo Nakagawa, Kumiko Kawasaki and Masakazu Kuramoto are Outside Directors. They are independent officers who are unlikely to have a conflict of interest with general shareholders as required by the Tokyo Stock Exchange.
2. Audit & Supervisory Board Members Tetsuhiro Mori and Hiroaki Okamatsu are Outside Audit & Supervisory Board Members. Both are independent officers who are unlikely to have a conflict of interest with general shareholders as required by the Tokyo Stock Exchange.
3. Audit & Supervisory Board Member Tetsuhiro Mori has worked at financial institutions for many years and has extensive expertise in finance and accounting.
4. The Audit & Supervisory Board Member Koichi Ito resigned at the conclusion of the 71st ordinary general meeting of shareholders held on June 27, 2024.
5. Following organizational and personnel changes effective April 1, 2025, the responsibilities of the officers changed as follows effective on the same date.

Position	Name	Responsibilities after transfer
Director	Yoshinobu Odajima	Senior Managing Executive Officer In charge of Group management In charge of Kansai branch Head of Group Business Department
Director	Mikako Takase	Managing Executive Officer In charge of the public field In charge of the corporate field Head of System Development Headquarters
Director	Yasuo Kawai	Executive Officer In charge of the financial field Head of Financial Business Design Headquarters
Director	Minoru Kumada	Executive Officer In charge of innovation & technology field In charge of the solutions field In charge of R&D Promotion Office In charge of human resources and labor field Head of Digital Technology Headquarters Head of Corporate Management Headquarters (concurrent position)

(2) Outline of the contents of liability limitation agreements

The Company has entered into liability limitation agreements with Outside Directors and Audit & Supervisory Board Members to limit their liability for damages as stipulated in Article 423, paragraph (1) of the Companies Act. The amount of liability based on this agreement shall not exceed 10 million yen or the amount prescribed by laws and ordinances, whichever is higher.

(3) Matters regarding liability insurance of company officers

a. Scope of insured persons

Directors and Audit & Supervisory Board Members of the Company under the Companies Act, executive officers under the executive officer system adopted by the Company, and persons in similar positions at subsidiaries of the Company (hereinafter referred to as “D&O”).

b. Outline of the D&O liability insurance agreement

The Company has entered into a D&O liability insurance agreement prescribed in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The said insurance agreement covers compensation for damages arising from claims made by a shareholder or third party against an insured, who bears responsibility as a D&O of the Company, as a result of inaction or actions performed in the course of business. The Company bears the full amount of insurance premiums.

(4) Remuneration for Directors and Audit & Supervisory Board Members

a. Method of determining the remuneration for individual Directors

i) Method of determining the decision-making policy for the remuneration for individual Directors

In order to establish a remuneration system that functions adequately as an incentive to sustainably increase corporate value, is linked to shareholder interests, and takes into account the medium-term management plan, the Board of Directors resolved at its meeting held on February 24, 2021 to adopt a policy for determining the details of the remuneration for individual Directors (hereinafter referred to as the “Decision-making Policy”).

ii) Outline of the Decision-making Policy

The amount of remuneration for the Company’s Directors shall be determined individually by the Representative Directors, who are entrusted by the Board of Directors, taking into consideration the following policy. The Representative Directors shall determine the amount of remuneration for the Company’s Directors individually, which shall be no more than the maximum amount of remuneration approved at the general meeting of shareholders, after obtaining the report of the Nomination and Remuneration Committee, a majority of whose members are Outside Directors.

1. The remuneration for internal Directors shall consist of fixed compensation, performance-based compensation and non-monetary compensation.
2. The remuneration for Outside Directors shall consist of fixed compensation only.
3. Fixed compensation shall be calculated based on the position and evaluation of Directors.
4. Performance-based compensation shall be calculated based on the performance indicators of net sales, gross profit and operating profit, as well as the level of achievement of business performance.
5. Non-monetary compensation shall constitute Board Benefit Trust (BBT). BBT, as an incentive plan linked to share value, shall provide to Directors the Company’s shares and a monetary amount equivalent to the market value of the Company’s shares, in accordance with the resolution of the Company’s 64th ordinary general meeting of shareholders held on June 29, 2017 and provisions on the share-based

remuneration for Directors stipulated separately (hereinafter referred to as the “Company’s shares, etc.”).
In principle, the Company’s shares, etc. shall be provided at the time of the resignation of Directors.

iii) Name, position and responsibilities of the persons entrusted to determine the remuneration for individual Directors

Fumio Hashimoto, Representative Director & Chairman

Hiroyoshi Kobayashi, President and Representative Director

iv) Reason for entrusting the determination of the remuneration for individual Directors

The Company believes that decisions by the Representative Director & Chairman and the Representative Director & President, who oversee business execution, are more appropriate than deliberations and decisions by the Board of Directors for evaluating the performance of Directors and determining their remuneration based on a comprehensive consideration of the Company’s overall performance.

v) Reason the Board of Directors determined that the details of the remuneration for individual Directors for the fiscal year under review are in line with the decision-making policy

Since the remuneration for individual Directors for the fiscal year under review was decided based on the opinion formed by independent Outside Directors from a neutral position, the Board of Directors has determined that the details of the remuneration are in line with the Decision-making Policy.

vi) Matters regarding performance-based compensation

Performance-based compensation is calculated using a certain formula based on the level of budget achievement measured by three performance indicators (net sales, gross profit and operating profit). The Company selected net sales, gross profit and operating profit as performance indicators, recognizing that increases in the three lead to increases in shareholders’ equity over the medium to long term and sustainably increase corporate value, in line with shareholders’ intentions. Please refer to the statement of income for the actual net sales, gross profit and operating profit for the fiscal year under review.

b. Method of determining the remuneration for individual Audit & Supervisory Board Members

The remuneration amount for the Company’s Audit & Supervisory Board Members is determined through consultation among Audit & Supervisory Board Members within the scope of the total amount of remuneration resolved at the general meeting of shareholders, taking into consideration whether Audit & Supervisory Board Members are full-time or part-time and the situation of their field of operation.

c. Total amount of remuneration for Directors and Audit & Supervisory Board Members

Classification	Eligible persons (number of persons)	Total amount of remuneration (millions of yen)	Total amount by type of remuneration (millions of yen)		
			Fixed compensation	Performance-based compensation, etc.	Non-monetary compensation
Director (Outside Directors)	12 (4)	371 (14)	214 (14)	151 (—)	6 (—)
Audit & Supervisory Board Member (Outside Audit & Supervisory Board Members)	4 (3)	28 (15)	28 (15)	— (—)	— (—)
Total	16 (7)	400 (30)	243 (30)	151 (—)	6 (—)

- Notes: 1. The remuneration amount for Directors was resolved at the 71st ordinary general meeting of shareholders held on June 27, 2024, to be no more than 450 million yen per year (no more than 20 million yen per year for Outside Directors; not including employee salaries for Directors who concurrently serve as employees), and the remuneration amount for Audit & Supervisory Board Members was resolved at the 51st ordinary general meeting of shareholders held on June 29, 2004, to be no more than 60 million yen per year. The number of Directors was 12 (including four Outside Directors) as of the conclusion of the 71st ordinary general meeting of shareholders. The number of Audit & Supervisory Board Members was three (including three Outside Audit & Supervisory Board Members) as of the conclusion of the 51st ordinary general meeting of shareholders.
2. Pursuant to the resolution of the 64th ordinary general meeting of shareholders held on June 29, 2017, the Company introduced a performance share plan for Directors (excluding Outside Directors) separately from Note 1. The amount of provision for share-based remuneration for Directors recorded for the fiscal year under review is shown as non-monetary compensation. The number of Directors (excluding Outside Directors) was eight as of the conclusion of the 64th ordinary general meeting of shareholders.

(5) Matters regarding outside officers

a. Relationship between the Company and organizations where outside Directors and Audit & Supervisory Board Members hold significant concurrent positions

Not applicable.

b. Relationship with specified associated companies such as principal customers

Not applicable.

c. Main activities during the fiscal year under review

- Director Shigeru Kuwabara

i) Attendance at Board of Directors' meetings

Mr. Kuwabara attended 11 of the 11 Board of Directors' meetings that were held during the fiscal year under review and made necessary comments for deliberation of proposals as appropriate.

ii) Comments at Board of Directors' meetings and other activities

Based on his extensive experience and insight in the infrastructure and system development industries, he actively expresses his opinions and views as well as provides advice and recommendations at Board of Directors' meetings, and plays an appropriate role in determining significant matters of management and supervising business execution.

- Director Junzo Nakagawa

i) Attendance at Board of Directors' meetings

Mr. Nakagawa attended 11 of the 11 Board of Directors' meetings that were held during the fiscal year under review and made necessary comments for deliberation of proposals as appropriate.

ii) Comments at Board of Directors' meetings and other activities

Based on his extensive experience and insight in the system development field, especially the field of financial system development, he actively expresses his opinions and views as well as provides advice and recommendations at Board of Directors' meetings, and plays an appropriate role in determining significant matters of management and supervising business execution.

- Director Kumiko Kawasaki

i) Attendance at Board of Directors' meetings

Ms. Kawasaki attended 11 of the 11 Board of Directors' meetings that were held during the fiscal year under review and made necessary comments for deliberation of proposals as appropriate.

ii) Comments at Board of Directors' meetings and other activities

Based on her extensive experience and insight gained from working as an occupational health physician for several companies, she actively expresses her opinions and views as well as provides advice and recommendations at Board of Directors' meetings, and plays an appropriate role in determining significant matters of management and supervising business execution.

- Director Masakazu Kuramoto

- i) Attendance at Board of Directors' meetings

Mr. Kuramoto attended 11 of the 11 Board of Directors' meetings that were held during the fiscal year under review and made necessary comments for deliberation of proposals as appropriate.

- ii) Comments at Board of Directors' meetings and other activities

Based on his extensive experience and insight gained from serving as a Director at multiple companies in the system development industry, he actively expresses his opinions and views as well as provides advice and recommendations at Board of Directors' meetings, and plays an appropriate role in determining significant matters of management and supervising business execution.

- Full-time Audit & Supervisory Board Member Tetsuhiro Mori

- i) Attendance at Board of Directors' meetings and Audit & Supervisory Board meetings

Mr. Mori attended 8 of the 8 Board of Directors' meetings and 12 of the 12 Audit & Supervisory Board meetings that were held after he was appointed Outside Audit & Supervisory and made necessary comments for deliberation of proposals as appropriate.

- ii) Comments at Board of Directors' meetings and Audit & Supervisory Board meetings and other activities

Based on his extensive experience and knowledge gained at financial institutions, he actively makes comments to perform the management monitoring function from an objective and fair standpoint and to execute highly effective audits.

- Audit & Supervisory Board Member Hiroaki Okamatsu

- i) Attendance at Board of Directors' meetings and Audit & Supervisory Board meetings

Mr. Okamatsu attended 11 of the 11 Board of Directors' meetings and 17 of the 17 Audit & Supervisory Board meetings that were held during the fiscal year under review and made necessary comments for deliberation of proposals as appropriate.

- ii) Comments at Board of Directors' meetings and Audit & Supervisory Board meetings and other activities

Based on his extensive experience and knowledge in the system development field, he actively makes comments to perform the management monitoring function from a neutral standpoint and to execute highly effective audits.

5. Accounting Auditor

(1) Name of the Accounting Auditor

Deloitte Touche Tohmatsu LLC

(2) Outline of the contents of liability limitation agreements

Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company stipulates in its Articles of Incorporation that it may conclude an agreement with the Accounting Auditor to limit its liability as set forth in Article 423, Paragraph 1 of said Act. However, the Company presently does not have a liability limitation agreement with the Accounting Auditor.

(3) Amount of remuneration, etc. to be paid to the Accounting Auditor for the current fiscal year

Amount of remuneration, etc. for the service set forth in Article 2, Paragraph 1 of the Certified Public Accountant Act	¥40 million
Amount of remuneration, etc. for services other than the service set forth in Article 2, Paragraph 1 of the Certified Public Accountant Act	¥— million
Total amount of cash and other financial benefits payable by the Company and its consolidated subsidiaries	¥40 million

- Notes: 1. In line with the "Practical Guidelines for Collaboration with Accounting Auditors" published by the Japan Audit & Supervisory Board Members Association, the Company's Audit & Supervisory Board reviews the transition of audit hours and audit fees in the audit plans, and the content of the audit plans and status of performance of duties in the previous fiscal year, and determines the appropriateness of the remuneration estimates in consenting to the amount of remuneration, etc. for the Accounting Auditor as stipulated in Article 399, Paragraph 1 of the Companies Act.
2. The audit agreement between the Company and the Accounting Auditor does not and cannot practically distinguish the amounts of audit remuneration for audits under the Companies Act and audits under the Financial Instruments and Exchange Act. Therefore, the above amounts of remuneration for audit services show the total of these remunerations.

(4) Non-audit services

The Company does not entrust the Accounting Auditor with services other than the audit and attestation service set forth in Article 2, Paragraph 1 of the Certified Public Accountant Act.

(5) Policy for decisions on dismissal or non-reappointment of the Accounting Auditor

If the Accounting Auditor is deemed to have difficulty executing its duties, or if the Audit & Supervisory Board determines it necessary otherwise, the Audit & Supervisory Board shall prescribe the content of the proposal for dismissal or non-reappointment of the Accounting Auditor.

In addition, if the Accounting Auditor is deemed to fall under any of the items of Article 340, Paragraph 1 of the Companies Act, the Accounting Auditor shall be dismissed by unanimous consent of Auditor & Supervisory Board members. In such event, an Auditor & Supervisory Board member appointed by the Auditor & Supervisory Board shall report on the dismissal of the Accounting Auditor and the reason for dismissal at the first general meeting of shareholders convened after the dismissal.

6. Systems and Policies of the Company

(1) Systems to ensure properness of operations

Systems for ensuring that the execution of duties by Directors complies with the laws, regulations, and the Articles of Incorporation, and other systems for ensuring the properness of operations (internal control systems) are resolved at the Company's Board of Directors meeting. The basic policies are as follows.

Basic Policy on Maintaining an Internal Control System

The Company has set a Corporate Philosophy and Code of Conduct for the Company and Group companies (hereinafter, “the Group”) as a foundation for properly conducting business and maintains an internal control system based on self-responsibility.

The Group’s Directors, Executive Officers, and employees work to implement these guidelines in order to maintain the system to ensure proper business.

Corporate Philosophy:

We strive to provide
the latest information technology,
contribute to the prosperity of our customers,
value employee satisfaction,
and develop along with society.

Code of Conduct

Our Value

We think from a customer perspective and demonstrate creativity.
We boldly take on challenges in order to achieve ambitious goals.
We undertake open communication and share our dreams and excitement.
We strive to improve our technical skills and aim to improve our capabilities.
We implement compliance and act in an honest and fair manner.

1. System to ensure that Directors and employees execute their duties in line with laws, regulations, and the Articles of Incorporation

The Company implements the following measures to ensure that Directors, Executive Officers, and employees execute their duties in line with laws, regulations, and the Articles of Incorporation.

- (1) The Company has Directors, Executive Officers, and employees follow the Code of Conduct, which includes items related to compliance, and this forms the foundation for communicating the importance of compliance throughout the Company.
- (2) The Company conducts compliance training for Directors, Executive Officers, and employees so that they adhere to the principles stipulated in the Group’s shared Corporate Philosophy and Code of Conduct and thoroughly implement them.

- (3) In order to quickly detect and correct behavior that violates laws, regulations, the Articles of Incorporation, and similar items, the Company stipulates in in-house rules that if such behavior is detected it must be reported to the Company. The Company also has established and operates a whistleblower hotline based on the Whistleblower Protection Rules so that parties can directly provide information to the Company.
- (4) As a member of society, the Company severs all ties with antisocial forces and organizations that are a threat to the order and safety of civil society.
- (5) The department in charge of legal affairs conducts an advance verification of all important management matters in order to prevent behavior that violates laws, regulations, the Articles of Incorporation, and similar items.
- (6) The Internal Audit Department conducts audits of the maintenance and operation of the internal control system, which is based on the basic policy set by the Board of Directors, and submits related reports.

2. System for preserving and managing information related to Directors' execution of duties

The Company assigns a Director to be responsible for preserving and managing information related to Directors' execution of duties.

The Company manages information in line with Document Management Rules and other in-house rules under the supervision of that responsible party.

Directors must record their own decision-making and related process in the following documents.

- (1) General Meeting of Shareholders minutes and related material
- (2) Board of Directors meeting minutes and related material
- (3) Minutes of important meetings and related documents
- (4) Documents decided upon by Directors and related material
- (5) Other documents related to Directors' execution of their duties

3. Loss Risk Management Rules and other systems

The Company sets the Group's shared basic risk management policy and assigns a Director to be responsible for risk management. The Company conducts risks assessments and maintains a risk management system, including preventive measures and business continuity plans, to respond to important management risks under the leadership of that responsible party.

4. System to ensure Directors efficiently execute their duties

The Company implements the following measures to ensure Directors efficiently execute their duties.

- (1) The Company sets a medium-term management plan and annual plan, regularly monitors the implementation of those, and has the results reported to the Board of Directors.
- (2) The Company maintains an authority system and decision-making rules so that Directors and Executive Officers can flexibly execute their duties.

- (3) The Company specifies division of duties within the corporate organization and authority and responsible parties in each organization, establishes internal control functions, and strengthens corporate governance.
 - (4) The Company strives to streamline and increase the speed of operations and to ensure the reliability of financial reports through the use of IT.
 - (5) To ensure that duties are executed not only in line with laws, regulations, and the Articles of Incorporation but also effectively, the Company maintains in-house systems to manage performance, human resources, and other aspects.
 - (6) To conduct multifaceted examination of important management matters, the Company regularly holds meetings that Directors and Executive Officers attend.
5. System to ensure proper operations within the corporate group composed of the Company, its parent company, and subsidiaries.
- The Company properly exercises its shareholder's rights from the perspective of maximizing the corporate value of the corporate group.
- In addition, the Company sets rules related to managing the corporate group, including the construction of the following systems, and properly manages the corporate group.
- (1) System for reporting to the company matters related to the execution of duties by Directors and other officers of subsidiaries
 - In line with in-house rules, subsidiaries regularly report on the conduct of business and take steps such as holding prior consultations with the Company when deciding on important management matters.
 - (2) Subsidiaries' Loss Risk Management Rules and other systems
 - Subsidiaries adhere to the Group's shared basic risk management policy and assign a Director who is responsible for risk management. Subsidiaries implement necessary measures to respond to important management risks under the supervision of that responsible party.
 - (3) System to ensure that Directors and other officers of subsidiaries efficiently execute their duties
 - Subsidiaries implement the following measures to ensure Directors efficiently execute their duties.
 - a. Subsidiaries set a medium-term management plan and annual plan, regularly monitor the implementation of those, and report on the results to the Board of Directors.
 - b. Subsidiaries maintain an authority system and decision-making rules so that Directors and Executive Officers can flexibly execute their duties.
 - c. Subsidiaries specify division of duties within the corporate organization and the authority and responsible parties in each organization, establish internal control functions, and strengthen corporate governance.
 - d. Subsidiaries strive to streamline and increase the speed of operations and to ensure the reliability of financial reports through the use of IT.
 - e. To ensure that duties are executed not only in line with laws, regulations, and the Articles of

Incorporation but also effectively, subsidiaries maintain in-house systems to manage performance, human resources, and other matters.

f. To conduct multifaceted examination of important management matters, subsidiaries regularly hold meetings that Directors and Executive Officers attend.

(4) System to ensure that Directors, other officers, and employees of subsidiaries execute their duties in line with laws, regulations, and the Articles of Incorporation

Subsidiaries implement the following measures to ensure that Directors, Executive Officers, and employees execute their duties in line with laws, regulations, and the Articles of Incorporation.

a. Subsidiaries have Directors, Executive Officers, and employees follow the Group's shared Code of Conduct, which includes items related to compliance, and this forms the foundation for communicating the importance of compliance throughout the company.

b. Subsidiaries conduct compliance training for Directors, Executive Officers, and employees so that the principles stipulated in the Group's shared Corporate Philosophy and Code of Conduct are adhered to.

c. In order to quickly detect and correct behavior that violates laws, regulations, the Articles of Incorporation, and similar items, subsidiaries stipulate in in-house rules that if such behavior is detected it must be reported to the parent company.

Subsidiaries also have created and operate a whistleblower hotline based on the Whistleblower Protection Rules so that parties can directly provide information to the parent company.

d. As a member of society, subsidiaries sever all ties with antisocial forces and organizations that are a threat to the order and safety of civil society.

e. The department in charge of legal affairs conducts an advance verification of all important management matters in order to prevent behavior that violates laws, regulations, the Articles of Incorporation, and similar items.

6. Items regarding support staff in the case that Audit & Supervisory Board Members request staff to support their work

The Internal Audit Department is the department that supports Audit & Supervisory Board Members' work, and members of that department are the staff that provide such support. Audit & Supervisory Board Members can designate staff working in other departments as support staff if necessary.

The Internal Audit Department and designated support staff conduct their work in line with the instructions of Audit & Supervisory Board Members when supporting their work.

7. Items related to the independence from Directors of the staff stipulated in the preceding item

The Board of Directors obtains the consent of the Audit & Supervisory Board regarding human resource matters, such as appointments and transfers related to support staff.

8. Items to ensure the effectiveness of commands by Audit & Supervisory Board Members to staff stipulated in the item before the preceding item

In-house rules clearly and thoroughly state that staff supporting the work of Audit & Supervisory Board Members do not accept commands from parties such as their superiors, including Directors.

9. Other systems for reporting to Audit & Supervisory Board Members in companies with audit & supervisory board members

In addition to the following reports, Audit & Supervisory Board Members attend meetings important for management, including Board of Directors meetings, Management Committee meeting, and Management Planning Committee meetings, and receive reports on legal matters and matters that have a major company-wide impact.

- (1) System for Directors and employees to report matters to Audit & Supervisory Board Members in companies with audit & supervisory board members

Directors, Executive Officers, and employees promptly report the following items to Audit & Supervisory Board Members.

- a. Matters that are violations of laws, regulations, and the Articles of Incorporation
- b. Reports through the whistleblower system
- c. Matters that could cause substantial damage to the company

In addition, Directors, Executive Officers, and employees in charge of matters related to information management, risk management, compliance, internal audits, and other matters concerning internal controls regularly report details of the execution of that work to Audit & Supervisory Board Members.

- (2) System for Directors, other officers, and employees of subsidiaries and parties who receive reports from these parties to report matters to Audit & Supervisory Board Members at companies with audit & supervisory board members

Directors, Executive Officers, and employees of subsidiaries and parties who receive reports from these parties promptly report the following items to Audit & Supervisory Board Members at the Company.

- a. Matters that are violations of laws, regulations, and the Articles of Incorporation
- b. Reports through the whistleblower system
- c. Matters that could cause substantial damage to the company

10. System for ensuring that parties who submit reports stipulated in the preceding item are not subject to disadvantageous treatment for doing so

Based on the Whistleblower Protection Rules, the Company not only clearly states that whistleblowers must not be subject to disadvantageous treatment, such as being fired, for submitting reports and that parties who subject whistleblowers to disadvantageous treatment shall be punished but also thoroughly implements these rules.

-
11. Items related to procedures for prepaying or refunding expenses generated during the execution of Audit & Supervisory Board Members' duties and policy on accounting for expenses and liabilities related to execution of those duties

Audit & Supervisory Board Members can consult with attorneys and the Accounting Auditor when necessary to execute their duties, and the Company is responsible for those expenses.

12. Other systems for ensuring that Audit & Supervisory Board Members' audits are conducted effectively
- Audit & Supervisory Board Members regularly exchange opinions with the Representative Director and President and the Accounting Auditor.

(2) Overview of the operational situation of systems to ensure properness of operations

1. Compliance systems

In order to ensure that the corporate ethics stated in the Group's common Corporate Philosophy and the Code of Conduct are thoroughly communicated, the Company strives to achieve a thorough understanding of the Corporate Philosophy and the Code of Conduct and provides compliance training for all officers and employees of the Group.

2. Systems regarding retention and management of information

Information on the execution of duties by Directors is recorded in documents and managed in accordance with the Document Management Rules and other in-house rules.

3. Risk management systems

The Company appoints a person who is responsible for the risk management to improve the risk management system and supervises the system by the Board of Directors, etc.

4. Systems to ensure efficient execution of duties

The Company formulates the medium-term management plan and annual plan, monitors implementation periodically, and reports the results to the Board of Directors. Moreover, in order to enable agile business execution by Directors and Executive Officers, the Company establishes the administrative authority criteria to define the scope of delegation clearly, and holds regular Management Committee meetings, which are composed of Directors and Executive Officers, with the aim of examining various aspects of important management matters.

5. Systems to ensure properness of Group company operations

According to management rules of affiliated companies, the Company receives periodic reports regarding execution from subsidiaries and has prior consultation with the subsidiaries if important business decisions are made.

6. System for ensuring the effectiveness of Audit & Supervisory Board Members' audit

Audit & Supervisory Board Members attend important business meetings, including the Board of Directors' meetings and Management Committee meetings, to audit the execution of Directors' duties. In addition, Audit & Supervisory Board Members collect information actively to achieve their role and responsibilities,

and they regularly exchange opinions with Directors, the Accounting Auditor, and the Internal Audit Department.

(3) Basic policy related to the Company's ownership control

The Company has concentrated efforts on improving corporate value under the basic philosophy that improvement of corporate value will lead to defense. Currently, the Company does not introduce any special defense measures, but the Company believes that those who direct the determination of the Company's financial and operational policies should support the following basic policy.

Basic Policy

On the assumption of compliance with laws, regulations and social norms, the Company promotes the following matters and aims to improve the medium-to-long term and comprehensive corporate value.

- i) Improvement of business results and active profit return via profit-oriented management and effective asset use
- ii) Ensuring management transparency
- iii) Building a management structure trusted by all stakeholders and customers

If a person who is deemed to be inappropriate in light of the aforementioned basic policy expresses intention to acquire the company control, the Company shall take the necessary and appropriate measures to meet the following requirements after consultation with the person, Tokyo Stock Exchange, Inc., and other third parties.

- i) The measures shall be in line with the aforementioned basic policy.
- ii) The measures shall not damage the common interests of stakeholders.
- iii) The measures shall not be intended to allow officers to maintain their position.

Note: The amounts listed in this business report are rounded down to the units indicated; percentages are rounded off to the nearest decimal place.

Consolidated Balance Sheet

(As of March 31, 2025)

(thousands of yen)

Particulars	Amount	Particulars	Amount
(Assets)		(Liabilities)	
Current assets	23,247,699	Current liabilities	6,870,341
Cash and deposits	13,250,091	Accounts payable - trade	1,885,043
Notes and accounts receivable - trade, and contract assets	7,474,236	Short-term borrowings	531,000
Securities	2,000,000	Accounts payable – other	656,804
Work in process	95,290	Accrued expenses	2,124,663
Other	428,081	Income taxes payable	848,043
		Accrued consumption taxes	507,999
		Provision for bonuses for directors (and other officers)	156,272
		Other	160,515
Non-current assets	5,039,122	Non-current liabilities	535,201
Property, plant and equipment	916,212	Provision for share-based remuneration for employees	48,259
Buildings	728,031	Provision for share-based remuneration for directors (and other officers)	89,720
Tools, furniture and fixtures	168,656	Asset retirement obligations	233,322
Leased assets	19,524	Retirement benefit liabilities	41,563
		Other	122,335
Intangible fixed assets	90,312	Total liabilities	7,405,542
Software	32,496	(Net assets)	
Software temporary account	18,397	Shareholders' equity	19,266,592
Telephone subscription rights	4,973	Share capital	970,400
Goodwill	23,263	Capital surplus	986,256
Other	11,181	Retained earnings	18,588,901
Investments and other assets	4,032,597	Treasury shares	(1,278,964)
Investment securities	3,077,253		
Guarantee deposits	779,597	Accumulated other comprehensive income	1,614,686
Deferred tax assets	138,650	Valuation difference on available-for-sale securities	1,614,686
Other	37,095		
		Total net assets	20,881,279
Total assets	28,286,821	Total liabilities and net assets	28,286,821

Note: For the indicated amounts, values of less than 1,000 yen have been rounded down.

Consolidated Statement of Income

(April 1, 2024 to
March 31, 2025)

(thousands of yen)

Particulars	Amount	
Net sales		44,417,991
Cost of sales		34,912,751
Gross profit		9,505,239
Selling, general and administrative expenses		4,732,710
Operating profit		4,772,529
Non-operating income		116,069
Interest income	6,916	
Dividend income	86,692	
Subsidy income	11,755	
Other	10,705	
Non-operating expenses		12,142
Interest expenses	5,965	
Loss on investments in partnerships	6,149	
Other	28	
Ordinary profit		4,876,455
Profit before income taxes		4,876,455
Income taxes – current	1,380,100	
Income taxes – deferred	62,532	
Profit		3,433,822
Profit attributable to owners of parent		3,433,822

Note: For the indicated amounts, values of less than 1,000 yen have been rounded down.

Consolidated Statement of Changes in Net Assets

(April 1, 2024 to
March 31, 2025)

(thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at the beginning of the period	970,400	986,256	16,303,215	(1,285,727)	16,974,143
Changes of items during the period					
Dividends of surplus			(1,148,137)		(1,148,137)
Profit attributable to owners of parent			3,433,822		3,433,822
Purchase of treasury shares				(67)	(67)
Disposal of treasury shares				6,831	6,831
Net changes of items other than shareholders' equity					-
Total changes of items during the period	-	-	2,285,685	6,763	2,292,449
Balance at the end of the period	970,400	986,256	18,588,901	(1,278,964)	19,266,592

(thousands of yen)

	Accumulated other comprehensive income		Total net assets
	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income	
Balance at the beginning of the period	1,503,392	1,503,392	18,477,535
Changes of items during the period			
Dividends of surplus			(1,148,137)
Profit attributable to owners of parent			3,433,822
Purchase of treasury shares			(67)
Disposal of treasury shares			6,831
Net changes of items other than shareholders' equity	111,293	111,293	111,293
Total changes of items during the period	111,293	111,293	2,403,743
Balance at the end of the period	1,614,686	1,614,686	20,881,279

Note: For the indicated amounts, values of less than 1,000 yen have been rounded down.

Balance Sheet

(As of March 31, 2025)

(thousands of yen)

Particulars (Assets)	Amount	Particulars (Liabilities)	Amount
Current assets	21,421,292	Current liabilities	6,570,026
Cash and deposits	11,937,340	Accounts payable - trade	1,808,540
Notes and accounts receivable - trade, and contract assets	6,989,350	Short-term borrowings	531,000
Securities	2,000,000	Accounts payable – other	635,900
Work in process	92,047	Accrued expenses	1,994,940
Other	402,554	Income taxes payable	834,374
		Accrued consumption taxes	471,705
		Provision for bonuses for directors (and other officers)	151,000
		Other	142,565
Non-current assets	5,383,755	Non-current liabilities	493,637
Property, plant and equipment	885,375	Provision for share-based remuneration for employees	48,259
Buildings	702,222	Provision for share-based remuneration for directors (and other officers)	89,720
Tools, furniture and fixtures	163,629	Asset retirement obligations	233,322
Leased assets	19,524	Other	122,335
		Total liabilities	7,063,664
Intangible fixed assets	65,059	(Net assets)	
Software	32,064	Shareholders' equity	18,134,369
Software temporary account	18,397	Share capital	970,400
Telephone subscription rights	3,416		
Other	11,181	Capital surplus	986,256
		Legal capital surplus	242,600
Investments and other assets	4,433,319	Other capital surplus	743,656
Investment securities	3,051,850		
Shares of subsidiaries and associates	500,970	Retained earnings	17,456,677
Guarantee deposits	760,690	Other retained earnings	17,456,677
Deferred tax assets	83,135	General reserve	2,900,000
Other	36,672	Deferred retained earnings	14,556,677
		Treasury shares	(1,278,964)
		Valuation and translation adjustments	1,607,013
		Valuation difference on available-for-sale securities	1,607,013
Total assets	26,805,048	Total net assets	19,741,383
		Total liabilities and net assets	26,805,048

Note: For the indicated amounts, values of less than 1,000 yen have been rounded down.

Statement of Income

(April 1, 2024 to
March 31, 2025)

(thousands of yen)

Particulars	Amount	
Net sales		41,663,378
Cost of sales		32,745,573
Gross profit		8,917,804
Selling, general and administrative expenses		4,356,338
Operating profit		4,561,465
Non-operating income		102,982
Interest income	6,212	
Dividend income	86,265	
Other	10,504	
Non-operating expenses		12,114
Interest expenses	5,965	
Loss on investments in partnerships	6,149	
Ordinary profit		4,652,333
Profit (loss) before income taxes		4,652,333
Income taxes – current	1,323,652	
Income taxes – deferred	43,365	
Profit		3,285,316

Note: For the indicated amounts, values of less than 1,000 yen have been rounded down.

Statement of Changes in Net Assets

(April 1, 2024 to
March 31, 2025)

(thousands of yen)

	Shareholders' equity								
	Share capital	Capital surplus			Retained earnings			Treasury shares	Shareholders' equity Total
		Legal capital surplus	Other Capital surplus	Capital surplus Total	Other retained earnings		Retained earnings Total		
					General reserve	Deferred retained earnings			
Balance at the beginning of the period	970,400	242,600	743,656	986,256	2,900,000	12,419,498	15,319,498	(1,285,727)	15,990,426
Changes of items during the period									
Dividends of surplus				—		(1,148,137)	(1,148,137)		(1,148,137)
Profit				—		3,285,316	3,285,316		3,285,316
Purchase of treasury shares				—			—	(67)	(67)
Disposal of treasury shares				—			—	6,831	6,831
Net changes of items other than shareholders' equity				—			—		—
Total changes of items during the period	—	—	—	—	—	2,137,179	2,137,179	6,763	2,143,942
Balance at the end of the period	970,400	242,600	743,656	986,256	2,900,000	14,556,677	17,456,677	(1,278,964)	18,134,369

(thousands of yen)

	Valuation and translation adjustments		Total net assets
	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at the beginning of the period	1,499,059	1,499,059	17,489,486
Changes of items during the period			
Dividends of surplus			(1,148,137)
Profit			3,285,316
Purchase of treasury shares			(67)
Disposal of treasury shares			6,831
Net changes of items other than shareholders' equity	107,954	107,954	107,954
Total changes of items during the period	107,954	107,954	2,251,897
Balance at the end of the period	1,607,013	1,607,013	19,741,383

Notes: 1. For the indicated amounts, values of less than 1,000 yen have been rounded down.

2. The final other capital surplus balance of 743,656,000 yen includes 598,400,000 yen in gains on reduced legal capital surplus as well as 145,256,000 yen in gains on the disposal of treasury shares.

Accounting Auditor's Report concerning Consolidated Financial Statements

Independent Auditor's Report

May 9, 2025

To the Board of Directors
of TDC SOFT Inc.

Deloitte Touche Tohmatsu LLC
Tokyo Office

Designated
Engagement Partner

Toru Ikeda
Certified public accountant

Designated
Engagement Partner

Junichi Fujii
Certified public accountant

Opinion

We have audited the consolidated financial statements of TDC SOFT Inc. (the "Company"), which comprise the consolidated balance sheet, consolidated statement of income, consolidated statement of changes in net assets and notes to the consolidated financial statements for the fiscal year from April 1, 2024 to March 31, 2025, under the provisions of Article 444, paragraph (4) of the Companies Act.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the corporate group comprising TDC SOFT Inc. and its consolidated subsidiaries as at March 31, 2025, and of its operating results for the year then ended, in accordance with corporate accounting standards generally accepted in Japan.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are independent of the Company and its consolidated subsidiaries in accordance with the provisions of the code of professional ethics in Japan, and we have fulfilled our other ethical responsibilities as auditors. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Other information comprises the business report and its supplementary schedules. Management is responsible for the preparation and disclosure of the other information. In addition, Audit & Supervisory Board Members and the Audit & Supervisory Board are responsible for overseeing the Directors' execution of duties relating to the design and operating effectiveness of the controls over the Company's reporting process for the other information.

Our opinion on the consolidated financial statements does not cover the other information, and we do not express an opinion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of Management, Audit & Supervisory Board Members and the Audit & Supervisory Board for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with corporate accounting standards generally accepted in Japan. This covers the design and operating effectiveness of internal control as management determines is necessary to enable the preparation and fair presentation of the consolidated financial

statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern under the corporate accounting standards generally accepted in Japan.

Audit & Supervisory Board Members and the Audit & Supervisory Board are responsible for overseeing the Directors' execution of duties relating to the design and operating effectiveness of the controls over the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion on the consolidated financial statements from an independent standpoint. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with auditing standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks. The procedures selected and applied depend on the auditor's judgment. In addition, we obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- Obtain, when performing risk assessment procedures, an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of auditing the consolidated financial statements to express an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and their method of application as well as the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis for preparing the consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate whether the overall presentation and disclosures of the consolidated financial statements are in accordance with corporate accounting standards generally accepted in Japan, as well as the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidence regarding the financial information of the Company and its consolidated subsidiaries to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the consolidated financial statements. We remain solely responsible for our audit opinion.

We communicate with Audit & Supervisory Board Members and the Audit & Supervisory Board regarding the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit, among other matters required under auditing standards.

We also provide Audit & Supervisory Board Members and the Audit & Supervisory Board with a statement that we have complied with the provisions of the code of professional ethics in Japan regarding independence, and communicate with them matters that may reasonably be thought to bear on our independence, and where applicable details on safeguards applied to take measures to eliminate inhibitory factors or to reduce such factors to permissible levels.

Interest Required to Be Disclosed by the Certified Public Accountants Act of Japan

Our firm and its designated engagement partners do not have any interest in the Company and its consolidated subsidiaries which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

Accounting Auditor's Report

Independent Auditor's Report

May 9, 2025

To the Board of Directors
of TDC SOFT Inc.

Deloitte Touche Tohmatsu LLC
Tokyo Office

Designated
Engagement Partner

Toru Ikeda
Certified public accountant

Designated
Engagement Partner

Junichi Fujii
Certified public accountant

Opinion

We have audited the non-consolidated financial statements of TDC SOFT Inc. (the "Company"), which comprise the balance sheet, statement of income, statement of changes in net assets and notes to the non-consolidated financial statements, and their supplementary schedules (the "Non-consolidated Financial Statements") for the 72nd fiscal year from April 1, 2024 to March 31, 2025, under the provisions of Article 436, paragraph (2), item (i) of the Companies Act.

In our opinion, the accompanying Non-consolidated Financial Statements present fairly, in all material respects, the financial position as at March 31, 2025, and of its operating results for the year then ended, in accordance with corporate accounting standards generally accepted in Japan.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Non-consolidated Financial Statements" section of our report. We are independent of the Company in accordance with the provisions of the code of professional ethics in Japan, and we have fulfilled our other ethical responsibilities as auditors. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Other information comprises the business report and its supplementary schedules. Management is responsible for the preparation and disclosure of the other information. In addition, Audit & Supervisory Board Members and the Audit & Supervisory Board are responsible for overseeing the Directors' execution of duties relating to the design and operating effectiveness of the controls over the Company's reporting process for the other information.

Our opinion on the Non-consolidated Financial Statements does not cover the other information, and we do not express an opinion thereon.

In connection with our audit of the Non-consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Non-consolidated Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of Management, Audit & Supervisory Board Members and the Audit & Supervisory Board for the Non-consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the Non-consolidated Financial Statements in accordance with corporate accounting standards generally accepted in Japan. This covers the design and operating effectiveness of internal control as management determines is necessary to enable the preparation and fair presentation of the Non-consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Non-consolidated Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern under the corporate accounting standards generally accepted in Japan.

Audit & Supervisory Board Members and the Audit & Supervisory Board are responsible for overseeing the Directors' execution of duties relating to the design and operating effectiveness of the controls over the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Non-consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Non-consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion on the Non-consolidated Financial Statements from an independent standpoint. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of these Non-consolidated Financial Statements.

As part of an audit in accordance with auditing standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks. The procedures selected and applied depend on the auditor's judgment. In addition, we obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- Obtain, when performing risk assessment procedures, an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of auditing the Non-consolidated Financial Statements to express an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and their method of application as well as the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis for preparing the Non-consolidated Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Non-consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate whether the overall presentation and disclosures of the Non-consolidated Financial Statements are in accordance with corporate accounting standards generally accepted in Japan, as well as the overall presentation, structure and content of the Non-consolidated Financial Statements, including the disclosures, and whether the Non-consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with Audit & Supervisory Board Members and the Audit & Supervisory Board regarding the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit, among other matters required under auditing standards.

We also provide Audit & Supervisory Board Members and the Audit & Supervisory Board with a statement that we have complied with the provisions of the code of professional ethics in Japan regarding independence, and communicate with them matters that may reasonably be thought to bear on our independence, and where applicable details on safeguards applied to take measures to eliminate inhibitory factors or to reduce such factors to permissible levels.

Interest Required to Be Disclosed by the Certified Public Accountants Act of Japan

Our firm and its designated engagement partners do not have any interest in the Company which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

Audit Report of the Audit & Supervisory Board

Audit Report

This audit report was prepared following discussions based on the audit reports of each Audit & Supervisory Board Member concerning the conduct of the Directors in the execution of their duties during the Company's 72nd fiscal year from April 1, 2024 to March 31, 2025. The Audit & Supervisory Board submits its report as follows.

1. Method and Details of the Audit by Audit & Supervisory Board Members and the Audit & Supervisory Board

- (1) The Audit & Supervisory Board determined auditing policies, the division of duties and other matters, and received reports from each Audit & Supervisory Board Member on the status and results of their audits. In addition, the Audit & Supervisory Board received reports from Directors, etc. and the Accounting Auditor concerning the execution of their duties, and requested explanations when deemed necessary.
- (2) Pursuant to the auditing policies and division of duties and in accordance with the auditing standards for Audit & Supervisory Board Members as determined by the Audit & Supervisory Board, each Audit & Supervisory Board Member endeavored to gather information and develop a favorable audit environment by keeping channels of communication open with Directors, the Internal Audit Department, other employees, etc. At the same time, Audit & Supervisory Board Members conducted audits through the following approach.
 - (i) Each Audit & Supervisory Board Member attended meetings of the Board of Directors and other important management meetings, received reports from Directors, employees, etc. concerning the execution of their duties and requested explanations as necessary, examined important documents supporting decisions and other records and surveyed the status of operations and assets related to the Head Office and main offices. In addition, Audit & Supervisory Board Members kept channels of communication open and exchanged information with Directors, Audit & Supervisory Board Members and other employees of subsidiaries, and received business reports from subsidiaries as necessary.
 - (ii) Audit & Supervisory Board Members regularly received reports from Directors, employees, etc. concerning the establishment and operation of the internal control system, which was designed based on the Board of Directors resolutions, pursuant to Article 100, paragraphs (1) and (3) of the Regulations for Enforcement of the Companies Act as deemed essential for ensuring that the performance of duties by Directors described in the business report conforms with laws and regulations and the Company's Articles of Incorporation and for otherwise ensuring proper business conduct by the Group consisting of the Company and its subsidiaries. Audit & Supervisory Board Members requested explanations as necessary and expressed their opinions.
 - (iii) Audit & Supervisory Board Members examined the basic policy stipulated in Article 118, (iii) a. of the Regulations for Enforcement of the Companies Act as well as the initiatives stipulated in Article 118, (iii) b. of the same act, which are contained in the business report, taking into account the discussions by the Board of Directors and others.
 - (iv) Audit & Supervisory Board Members monitored and verified whether the Accounting Auditor maintained independence and conducted proper audits. At the same time, reports were received from the Accounting Auditor regarding the status of the execution of its duties, and explanations were requested as necessary. Audit & Supervisory Board Members also received notification from the Accounting Auditor that it established a "system for ensuring the proper execution of its duties" (as prescribed by the items in Article 131 of the Regulation on Corporate Auditing), pursuant to the "Standards for Quality Control of Audit" (Business Accounting Council), etc. Explanations were requested as necessary.

Based on the above approach, the Audit & Supervisory Board examined the business report and accompanying supplementary schedules, non-consolidated financial statements (balance sheet, statement of income, statement of changes in net assets and notes to the non-consolidated financial statements) and accompanying supplementary schedules and consolidated financial statements (consolidated balance sheet, consolidated statement of income, consolidated statement of changes in net assets and notes to the consolidated financial statements) for the fiscal year ended March 31, 2025.

2. Audit Results

- (1) Results of Audit of Business Report, etc.

We confirm that:

- (i) the business report and accompanying supplementary schedules present the Company's situation correctly pursuant to laws and regulations and the Articles of Incorporation of the Company;
- (ii) there was no improper conduct in Directors' execution of duties and no grave instances of violations of either applicable laws and regulations or the Articles of Incorporation of the Company;
- (iii) the details of the Board of Directors' resolutions concerning the internal control system were appropriate and adequate. Furthermore, we did not find anything that should be pointed out regarding the content of the business report or the execution of duties by Directors; and
- (iv) we did not find anything that should be pointed out regarding the basic policy pertaining to those who control decisions on the finances and business approach of the Company contained in the business report. However, we confirm that the initiatives stipulated in Article 118, (iii) b. of the Regulations for Enforcement of the Companies Act, which are contained in the business report, are in line with the basic policy, do not harm the joint interests of the Company or its shareholders, and are not intended to maintain the positions of Company officers.

(2) Results of Audit of Non-Consolidated Financial Statements and the Accompanying Supplementary Schedules

We confirm that the auditing method and results of the Accounting Auditor, Deloitte Touche Tohmatsu LLC, are appropriate and adequate.

(3) Results of Audit of Consolidated Financial Statements

We confirm that the auditing method and results of the Accounting Auditor, Deloitte Touche Tohmatsu LLC, are appropriate and adequate.

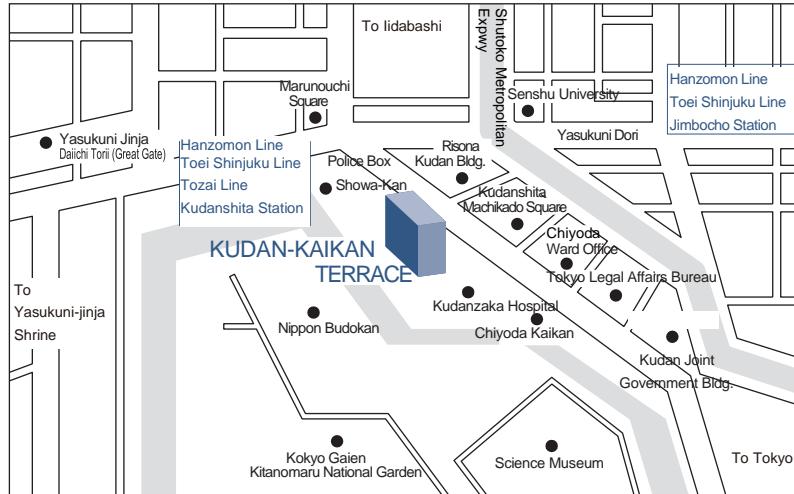
May 12, 2025

TDC SOFT Inc. Audit & Supervisory Board

Outside Audit & Supervisory Board Member (full-time)	Tetsuhiro Mori	(seal)
Audit & Supervisory Board Member (full-time)	Satoshi Nozaki	(seal)
Outside Audit & Supervisory Board Member	Hiroaki Okamatsu	(seal)

Location Map of the Venue of the General Meeting of Shareholders

KUDAN-KAIKAN TERRACE, 3F 302 Akane Conference Room
1-6-5 Kudanminami, Chiyoda-ku, Tokyo
TEL: 03-6260-9110



Access information

One minute walk from Kudanshita Station Exit 4
on the Tokyo Metro Hanzomon/Tozai Lines

One minute walk from Kudanshita Station Exit 4
on the Toei Subway Shinjuku Line

No parking is available for our shareholders, so please use the public transportation described above.