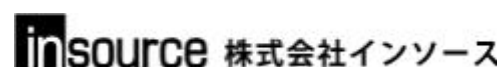


Note: This document has been translated from a part of the Japanese original for reference purposes only.

Stock code: 6200
December 3, 2025
(Start date of electronic provisioning measures:
November 26, 2025)

To Our Shareholders

(Headquarters)
3-20, Kanda Ogawamachi, Chiyoda-ku, Tokyo
(Tokyo Headquarters)
Insource Dokanyama Bldg. 4-19-12 Nishi Nippori,
Arakawa-ku, Tokyo



Representative Director, President and CEO Takayuki Funahashi

Notice of the 23rd Ordinary General Meeting of Shareholders

You are hereby notified that the 23rd Ordinary General Meeting of Shareholders of Insource Co. Ltd. (the “Company”) will be held for the purposes as described below.

The Company has adopted an electronic method of providing information on the convening of this General Meeting of Shareholders, and has posted the items to be provided electronically as "Notice of Convocation of the 23rd Ordinary General Meeting of Shareholders" and "The 23rd Ordinary General Meeting of Shareholders - Other Matters Provided Electronically (Matters Excluded from Paper-Based Documents Delivered to Shareholders)" on the following website on the Internet.

The Company website: https://www.insource.co.jp/ir/ir_stock_info.html

In addition to the above, the information is also available on the following website on the Internet (in Japanese).

Tokyo Stock Exchange Website: <https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>

*Please access the above website, enter or search for our company name or securities code, and select "Basic Information" followed by "Documents Available for Public Inspection/PR Information" to see the documents.

If you are unable to attend the meeting in person, you may exercise your voting rights in writing or via the Internet. Please review the reference documents for the General Shareholders Meeting and exercise your voting rights in accordance with the "Guide to Exercising Voting Rights" on page three of this notice **by no later than 5:30 p.m. JST on December 17, 2025 (Wednesday)**.

END

1. Date and Time: December 18, 2025 (Thursday), 1:00 p.m. JST (Registration begins at 0:30 p.m.)
*Please note that the time of the event is different from the previous meeting.
2. Place: Insource Nippori Building
6F Seminar Room, 5-47-7 Higashi Nippori, Arakawa-ku. Tokyo 116-0014
*We will be streaming live on the day of the meeting, only available in Japanese.
3. Agenda:
Matters to be reported:
 1. Business Report and Consolidated Financial Statements for the Company's 23rd Fiscal Year (October1, 2024 - September 30, 2025) and audit results of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Committee
 2. Non-consolidated Financial Statements for the Company's 23rd Fiscal Year (October1, 2024 - September 30, 2025)

Proposals to be resolved:

- Proposal No.1 Disposal of Surplus
- Proposal No.2 Election of Seven Directors
- Proposal No.3 Election of One Corporate Auditor

4. Voting rights

In the case of exercising your voting rights by proxy, you may attend the General Meeting of Shareholders by appointing one other shareholder with voting rights as your proxy. Please note that a written document certifying the right of representation must be submitted.

If no indication of approval or disapproval is made on the voting form for a proposal, it will be treated as an indication of approval.

No souvenirs will be provided on the day of the General Meeting of Shareholders.

◎If you plan to attend the meeting, please submit the enclosed Voting Rights Exercise Form to the receptionist at the meeting and bring this "Notice of Convocation" to the meeting.

◎In the event of any modifications to the electronic provisioning measures, the modifications will be posted on the respective websites where they are posted.

Information on Live Distribution of General Meeting of Shareholders

In order to view our General Meeting of Shareholders, you are required to apply in advance. For those who wish to view, please make sure to check the following.

*The shareholders' meeting will be conducted in Japanese only.

1 Date and Time of Distribution

December 18, 2025 (Thursday) until the end of the shareholders' meeting

**Please note that the live stream will begin approximately 20 minutes earlier, around 0:40 p.m.*

2 How to Participate

Please access the following website. After registering your name, e-mail address and stockholder number, we will inform you of URL and ID/ passwords for the day to the e-mail address.

Application Form: <https://forms.office.com/r/T7rXfWhmhF>

Application period: By 5:30pm on December 17, 2025 (Wednesday)



**We will use Zoom on the day.*

3 Notes on viewing

- Please note that viewing live distribution is not a formal attendance at the General Meeting of Shareholders under the Companies Act, and you are not allowed to exercise voting rights, ask questions, or express opinions within the live distribution.
- Please note that the viewing is exclusively for shareholders.
- Please note that viewing may not be possible depending on your device or network conditions.
- Please be aware that the Internet communication environment may cause problems such as video and audio disruptions and interruptions in distribution.
- Filming, recording, audio recording, saving, and sharing on social media of the live stream are strictly prohibited.
- Any communication charges incurred while viewing will be borne by the shareholders.
- To respect the privacy of attending shareholders, the live broadcast will focus only on the chairperson's seat and the directors' area. However, please note that shareholders may appear in the footage unintentionally. We appreciate your understanding.

4 Inquiries on the day

- For inquiries regarding live streaming: 080-4167-1049
- For inquiries regarding the venue: 03-5809-0170

* Zoom names and logos are in Zoom Video Communications, Inc. U.S.A. and Trademarks or registered trademarks in other countries, including Japan.

Guidance on Exercising Voting Rights



Exercise of voting rights at the General Meeting of Shareholders is shareholders' important right.

Please exercise your voting rights after examining the attached Reference Documents for the General Meeting of Shareholders.

There are three methods to exercise your voting rights as indicated below.

 Attend the Meeting Please present the enclosed voting form at the reception. Date and time December 18, 2025 (Thursday) 1:00 p.m. (JST) (Reception starts at 0:30 p.m.)	 Exercise the voting rights in writing (by mail) Please indicate whether you are for or against each proposal on the enclosed voting form, and return the form to us. Exercise due date To be returned to us no later than December 17, 2025 (Wednesday), 5:30 p.m. (JST)	 Exercise the voting rights via the internet Please indicate whether you are for or against the proposals following the instructions on the next page. Exercise due date No later than December 17, 2025 (Wednesday), 5:30 p.m. (JST)
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Please note that your voting via the Internet shall prevail, if you exercise your voting rights both in writing (by mail) and via the Internet. If you exercise your voting rights more than once via the Internet, only the last vote shall be deemed effective.

Instructions for the Exercise of Voting Rights via the Internet

By scanning the QR code

You can log-in the website for exercise of voting rights without entering the voting rights exercise code and password.

1. Scan the QR code printed on the voting form with your smartphone or tablet.

*QR code is a registered trademark of DENSO WAVE INCORPORATED.

2. Follow the instructions on the screen and indicate your approval or disapproval.

If you have any questions on how to exercise your voting rights via the Internet using a personal computer or smartphone, please contact:

By entering the Log-in ID and tentative password

Website for exercise of voting rights
<https://evote.tr.mufg.jp/>

*Only available in Japanese

1. Access the website for exercise of voting rights.
2. Enter the “Log-in ID and tentative password” indicated in the voting form.
3. Follow the instructions on the screen and indicate your approval or disapproval.

Help Desk, Stock Transfer Agency Department,
MUFJ Trust & Banking Co. 0120—173—027
(Toll free only from Japan
Business hours 9:00-21:00)

Institutional investors can exercise their voting rights via the “Electronic Voting Rights Exercise Platform” for institutional investors operated by ICJ Inc.

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Items

Proposal No. 1 Disposal of Surplus

The Company's basic policy on dividends is to implement a shareholder return policy that considers capital efficiency, with the aim of achieving a dividend payout ratio of 50% and a dividend on equity ratio of 18%. The Company proposes a dividend of 25.00 yen per share (dividend payout ratio of 50.8%, ratio of dividends to shareholders' equity of 18.7%) for FY24.

- (1) Type of Dividend Property
Cash
- (2) Dividend matters and total amount
Dividend per share of common stock of the Company: 25.00 yen
Total amount: 2,099,345,775 yen
- (3) Effective date of distribution of surplus
December 19, 2025 (Friday)

Proposal No. 2 Election of Seven Directors

The term of office of all eight Directors will expire at the end of this General Meeting of Shareholders. Therefore, the Company proposes the election of seven Directors.

The candidates for Directors are as follows:

1	Takayuki Funahashi (Date of birth: April 3, 1964)	Reappointment	
		No. of Company shares held: 5,336,420	
	Past experience, positions and responsibility in the Company	Significant concurrent positions	
	Apr. 1988 Joined Sanwa Bank (currently MUFG Bank, Ltd.)	Representative Director of Insource Marketing Design Corporation	
	Aug. 2001 Joined Plaza Create Co.	Representative Director of Insource Consulting Corporation	
	Nov. 2002 Representative Director of the Company	Representative Director of Insource Creative Solutions Corporation	
	Aug. 2015 Representative Director, President and CEO of the Company (current)	Director of Insource Research Institute Corporation	
	Mar. 2022 Director of Mitemo Co., Ltd		
	Dec. 2022 Representative Director of Insource Marketing Design Corporation (current)		
	Oct. 2023 Representative Director of Insource Consulting Corporation (current)		
	Oct. 2023 Representative Director of Insource Creative Solutions Corporation (current)		
	Apr. 2025 Director of Insource Research Institute Corporation (current)		
2	Kumiko Kawabata (Date of birth: August 30, 1968)	Reappointment	
		No. of Company shares held: 3,009,100	
	Past experience, positions and responsibility in the Company	Significant concurrent positions	
	Nov. 2002 Director of the Company	Director of Rashiku Corporation	
	Aug. 2015 Director, Managing Executive Officer of the Company (current)	Director of Insource Digital Academy Corporation	
	Dec. 2016 Director of Mitemo Co., Ltd		
	Feb. 2020 Director of Rashiku Corporation (current)		
	Oct. 2023 Director of Insource Consulting Corporation		
	Sept. 2024 Director of Insource Digital Academy Corporation (current)		

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Shigeo Fujimoto (Date of birth: March 6, 1965)

Reappointment

No. of Company shares held: 199,280

Past experience, positions and responsibility in the Company

Apr. 1988 Joined Sony Corporation (currently Sony Group Corporation)

Apr. 2007 Joined Sony Communication Network Corporation (currently Sony Group Corporation)

Jan. 2012 Executive Officer of the Company (current)

Dec. 2015 Director of the Company (current)

Dec. 2016 Director of Mitemo Co., Ltd

Jul. 2018 Director of the Rashiku Corporation

Oct. 2019 Director of Insource Digital Academy Corporation

Dec. 2022 Director of Insource Business Rep Corporation

Apr. 2023 Visiting Professor, Graduate School of Business Administration, Kobe University (current)

Oct. 2023 Director of Insource Consulting Corporation (current)

Nov. 2023 Chief of Group Corporate Planning Department of the Company (current)

Apr. 2025 Representative Director of Insource Research Institute Corporation (current)

Jun. 2025 Chief of Group Corporate Management and Accounting Department of the Company (current)

Significant concurrent positions

Director of Insource Consulting Corporation

Visiting Professor, Graduate School of Business Administration, Kobe University

Representative Director of Insource Research Institute Corporation

4

Daisuke Kanai (Date of birth: August 4, 1978)

Reappointment

No. of Company shares held: 356,900

Past experience, positions and responsibility in the Company

Mar. 2002 Joined Meiwa Estate Co., Ltd

Jul. 2003 Joined IKKO Corporation (currently IKKO Group Holdings Co., Ltd.)

May 2006 Joined the Company

Feb. 2015 Executive Officer of the Company (current)

Dec. 2019 Director of the Company (current)

Dec. 2020 Director of Mitemo Co., Ltd

Sept. 2024 Director Senior Managing Executive Officer of Insource Digital Academy Corporation

Dec. 2024 Executive Officer and President of Insource Digital Academy Corporation (current)

Significant concurrent positions

Executive Officer and President of Insource Digital Academy Corporation

5		Outside	Reappointment
	Yoshiko Niwamoto (Date of birth: October 17, 1985)	No. of Company shares held:	0

Past experience, positions and responsibility in the Company		Significant concurrent positions
Mar. 2015	Graduated from Graduate School of Business Administration, Division of Business Administration, Kobe University	Associate Professor of Graduate School of Business Administration, Kobe University
Apr. 2015	Full-time lecturer of Faculty of Business Administration Department of Business Administration, Setsunan University	
Oct. 2016	Part-time Lecturer of Faculty of Business Administration, Ryukoku University	
Dec. 2016	Part-time Lecturer of Global Business and Management Studies, Doshisha Business School	
Apr. 2017	Associate Professor of Graduate School of Business Administration, Kobe University (current)	
Sep. 2019	Part-time Lecturer of Faculty of Business Administration, Konan University	
Dec. 2023	Outside Director of the Company (current)	

6		Outside	Reappointment
	Kohei Habara (Date of birth: September 9, 1994)	No. of Company shares held: 35,000	

Past experience, positions and responsibility in the Company	Significant concurrent positions
Apr. 2017 Sept. 2019 Aug. 2021 Sep. 2023 Nov. 2023 Apr. 2024 Dec. 2024 Apr. 2025	Joined PwC Advisory LLC Joined GENDA Inc. Executive Officer of GENDA Inc. Chief Strategy Officer of GENDA Inc. (current) Representative Director and President of GENDA Capital (current) Director of GENDA Inc. Outside Director of the Company (current) Managing Director of GENDA Inc. (current)

Past experience, positions and responsibility in the Company

Apr. 1983	Joined Nichimen Corporation (currently Sojitz Corporation)
Jun. 1987	Seconded to TechMatrix Corporation
Mar. 1998	Director of TechMatrix Corporation
Apr. 2000	President and CEO of TechMatrix Corporation
Jul. 2004	Representative Director, President & CEO, Chief Operating Officer of TechMatrix Corporation
Aug. 2007	Executive member of ICHIGO LLC
Sept. 2007	Director of CROSS HEAD Corporation
Aug. 2009	Director of CASAREAL, Inc.
Apr. 2024	Director of TechMatrix Corporation
Jun. 2024	Outside Director of Riskmonster.com (current)
Aug. 2024	Representative Director of TY Insight (current)
Sep. 2024	Outside Director of Lasertec Corporation (current)
Dec. 2024	Outside Director of Internetworking & Broadband Consulting Co., Ltd. (IBC) (current)

Significant concurrent positions

Representative Director of TY Insight
 Outside Director of Riskmonster.com
 Outside Director of Lasertec Corporation
 Outside Director of Internetworking & Broadband Consulting Co., Ltd. (IBC)

(Notes)

- There are no special interests between the Company and each of the candidates.
- Ms. Yoshiko Niwamoto's name in the family registry is Yoshiko Kanazawa.
- Ms. Yoshiko Niwamoto, Mr. Kohei Habara and Mr. Takashi Yuri are candidates for Outside Directors.
- Ms. Yoshiko Niwamoto has extensive knowledge as a researcher in human resource management and personnel and labor management, and we expect her to supervise and provide advice, etc. on the execution of duties by directors from a professional perspective by utilizing her knowledge, and to be involved in and supervise the selection of our executive candidates and decisions on executive remuneration, etc., from an objective and neutral standpoint. Although Ms. Niwamoto has no previous experience of being involved in the management of a company other than as an outside director, for the above reasons, we believe that she will be able to appropriately perform her duties as an outside director.
- Mr. Kohei Habara is an accomplished executive who has successfully led numerous M&A transactions and possesses extensive knowledge and experience as a certified public accountant. We expect him to provide valuable advice that leverages his rich business experience and exceptional insights to support the expansion of our business, and to be involved in and supervise the selection of candidates for our board of directors and the determination of director compensation, etc., from an objective and neutral standpoint.
- Mr. Takashi Yuri was appointed as an outside Director candidate because he owned a wealth of management experience, including acquisitions and business restructuring, in a challenging environment, such as the dot-com bubble and the Lehman Shock (the 2008 financial crisis), and deep knowledge in IT and telecommunications fields. He was expected to provide advice from a wide range of perspectives that would contribute to our business expansion.
- Ms. Yoshiko Niwamoto is currently an Outside Director of the Company and has been in office for two years at the end of this General Meeting of Shareholders.
- Mr. Kohei Habara is currently an Outside Director of the Company and has been in office for one year at the end of this General Meeting of Shareholders.
- Mr. Takashi Yuri meets the requirements for independent directors as stipulated by the Tokyo Stock Exchange, and if his appointment is approved, he will be designated as an independent director.
- The Company has designated Ms. Yoshiko Niwamoto and Mr. Kohei Habara as independent directors in accordance with the provisions of the Tokyo Stock Exchange and has notified the TSE of such designation, and if this proposal is approved,

they will continue to be independent directors.

11. If Mr. Takashi Yuri becomes a director, the Company will enter into an agreement with him to limit his liability for damages under Article 423, Paragraph 1 of the Company Law in accordance with the Company's Articles of Incorporation and Article 427, Paragraph 1 of the Company Law.
12. The Company and Ms. Yoshiko Niwamoto and Mr. Kohei Habara have entered into an agreement to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act, pursuant to the provisions of Article 427, Paragraph 1 of the same act. If this proposal is approved, this agreement will be continued.
13. The Company has entered into a liability insurance agreement with an insurance company for directors, pursuant to Article 430-3, Paragraph 1 of the Companies Act, and the outline of the contents of such insurance agreement is as described in 4-2. If the election of each candidate for director is approved, he or she will be included as an insured person under the relevant insurance contract. Also, the relevant insurance contract is scheduled to be renewed with the same terms and conditions at the next renewal.

Proposal No. 3 Election of One Corporate Auditor

The term of office of one Corporate Auditor will expire at the conclusion of this General Meeting of Shareholders. Therefore, the Company proposes the election of one Corporate Auditor. The Board of Corporate Auditors has given its consent to this proposal.
 The candidate for the position of corporate auditor is as follows:

1	Toshihiro Oritate (Date of birth: December 6, 1957)	Outside	New
		No. of Company shares held: 0	

	Past experience, positions and responsibility in the Company	Significant concurrent positions
	Apr. 1980 Joined the Bank of Japan	None
	Feb. 2004 Seconded to the Osaka Securities Exchange as Managing Executive Officer	
	Jul. 2006 Reassigned to the Bank of Japan	
	Jun. 2010 Director of the General Affairs and Human Resources Department of the Bank of Japan	
	Jun. 2012 Executive Managing Director of JAPAN SECURITIES FINANCE CO., LTD.	
	Jun. 2016 Managing Director of JAPAN SECURITIES FINANCE CO., LTD.	
	Jun. 2018 President of JSF Trust and Banking Co.,Ltd.	
	Jun. 2025 Special Advisor (Part-Time) of JSF Trust and Banking Co.,Ltd. (current)	

- (Notes)
- There are no special interests between the Company and Mr. Toshihiro Oritate.
 - Mr. Toshihiro Oritate is a candidate for outside corporate auditor.
 - The reason for nominating Mr. Toshihiro Oritate as an outside auditor candidate is that he has held key positions such as director in multiple companies, possesses extensive knowledge and practical experience in corporate management and financial and capital markets, and is expected to contribute to the company's sustainable growth and the establishment of a sound management system by conducting audits from a multifaceted perspective.
 - Mr. Toshihiro Oritate meets the requirements for independent directors as stipulated by the Tokyo Stock Exchange, and if his appointment is approved, he will be designated as an independent director.
 - If Mr. Toshihiro Oritate becomes an auditor, the Company will enter into an agreement with him to limit his liability for damages under Article 423, Paragraph 1 of the Company Law in accordance with the Company's Articles of Incorporation and Article 427, Paragraph 1 of the Company Law.
 - The Company has entered into a directors' and officers' liability insurance policy with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act, and a summary of the contents of such insurance policy is provided in the section 4-2. on matters related to corporate officers. If the appointment of Mr. Toshihiro Oritate is approved, he will be included as insured under such insurance policy. The insurance policy will be renewed with the same contents at the next renewal.