

Disclaimer: This is a translation of the original notice of convocation in Japanese. In case of any discrepancy between the translation and the original Japanese, the Japanese version shall prevail.

Securities code: 9742

(Date of transmission) June 3, 2025

(Commencement date of measures for electronic provision) May 24, 2025

To Shareholders:



Shuji Hattori
President and Representative Director
INES Corporation
1-38-11, Nihonbashi Kakigara-cho, Chuo-ku,
Tokyo Japan

Notice of Convocation of the 63rd Ordinary General Meeting of Shareholders

We would like to thank all of you for your continued support of our company.

We hereby inform that the 63rd Ordinary General Meeting of Shareholders of INES Corporation (the Company) will be held as stated below.

In convening this General Meeting of Shareholders, we have taken measures to electronically provide the information contained in the Ordinary General Meeting of Shareholders Reference Documents (matters to be provided electronically) and have posted them on the following two websites on the internet. Please access either of these websites to check the information.

The Company's Website Page of Shareholders Meeting	https://www.ines.co.jp/ir/meeting.html	
JPX Website Listed Company Search	https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show	

On the JPX website, please search by the issue name (company name) "INES" or the securities code "9742," and select "Basic information" and "Documents for public inspection/PR information" to check the details.

Shareholders are kindly requested to read the information on exercising their voting rights below and review the Ordinary General Meeting of Shareholders Reference Documents before exercising their voting rights.

Particulars

- 1. Date and Time:** 10:00 a.m. on June 25 (Wednesday), 2025
- 2. Place:** 4F Conference Center, BELLESALLE TOKYO NIHONBASHI
Tokyo Nihonbashi Tower 2-7-1, Nihonbashi, Chuo-ku, Tokyo, Japan

3. Agenda:

Matters to be Reported:

- Item 1:** Report on the Business Report, Consolidated Financial Statements and the Audit Results on the Consolidated Financial Statements by the Accounting Auditors and the Board of Corporate Auditors for the 63rd fiscal year (from April 1, 2024 to March 31, 2025)
- Item 2:** Report on the Non-Consolidated Financial Statements for the 63rd fiscal year (from April 1, 2024 to March 31, 2025)

Matters to be Resolved:

- Item 1:** Appropriation of Retained Earnings
- Item 2:** Election of Eight (8) Corporate Directors (Excluding Corporate Directors who are Audit and Supervisory Committee Members)
- Item 3:** Election of Three (3) Directors who are Audit and Supervisory Committee Members

- ◎ The following matters, out of the matters to be provided electronically, are not included in the documents to be sent to a shareholder who applied for the issuance of documents in accordance with laws and regulations and Article 16 of the Company's Articles of Incorporation.

[Business Report]

Structure and status of implementation relating to the proper conduct of operations

[Consolidated Financial Statements]

Consolidated Statement of Changes in Shareholders' Equity

Notes to the Consolidated Financial Statements

[Financial Statements]

Non-Consolidated Statement of Changes in Shareholders' Equity

Notes to Non-Consolidated Financial Statements

- ◎ In the event that the electronically provided matters are revised, the details will be posted on the Company's website and the JPX website described above.

4. Methods of Exercising Voting Rights

Voting rights in a general meeting of shareholders are important rights for all shareholders. Please exercise your voting rights after reviewing the “Ordinary General Meeting of Shareholders Reference Documents” provided below.

There are three methods for exercising your voting rights.

Please exercise your voting rights by one of the following methods.

Exercising Voting Rights via the Internet

**Deadline for Exercising Voting Rights: Entry completion by 5:00 p.m.
on June 24 (Tuesday), 2025**

· How to read the QR Code

You can log into the website for exercising voting rights without entering the “Login ID” and “Temporary Password” shown on the Voting Rights Exercise Form. Please read the QR Code on the Voting Rights Exercise Form and follow the instructions on the screen to enter your approval or disapproval.

· How to enter your login ID and temporary password

Please visit the website for exercising voting rights from your internet environment (PC or smartphone) and enter your vote according to the instructions displayed on the screen by using the “login ID” and “temporary password” entered in the enclosed Voting Rights Exercise Form.

Website for exercising voting rights:

<https://evote.tr.mufg.jp/>

* Inquiries regarding the exercise of voting rights via the internet:

Mitsubishi UFJ Trust and Banking Corporation, Corporate Agency
Division (Help Desk)

TEL: 0120-173-027 (toll free) Hours: 9:00 a.m. ~ 9:00 p.m.

Exercising Voting Rights by Mail in Writing

**Deadline for Exercising Voting Rights: Mail arriving by 5:00 p.m.
on June 24 (Tuesday), 2025**

Please indicate your approval or disapproval of each item on the agenda in the enclosed Voting Rights Exercise Form and return it by mail.

Any Voting Rights Exercise Form on which approval or disapproval of each item on the agenda has not been indicated shall be treated as an approval of the Company’s proposals.

Exercising Voting Rights by Attending the Meeting in Person

**Date of General Meeting of Shareholders: 10:00 a.m. on June 25 (Wednesday), 2025
(Start accepting: 9:30 a.m.)**

Please submit the enclosed Voting Rights Exercise Form at the meeting reception desk.

In the case of attendance by proxy, the proxy is limited to one (1) shareholder of the Company who has voting rights. In this case, the proxy must submit, in addition to the Voting Rights Exercise Form, a mandate form or other documents to prove power of attorney.

5. Matters concerning Exercising Voting Rights

(1) Handling of Voting Rights Exercised in Duplicate

- [1] If you have exercised your voting rights both via the internet and by mail in writing, only the contents of the vote made via the internet shall be deemed valid.
- [2] If you exercise your voting rights multiple times via the internet, the last time that you exercise your voting rights shall be deemed valid.

Ordinary General Meeting of Shareholders Reference Documents

Item 1: Appropriation of Retained Earnings

Positioning profit returns to shareholders as one of the most important policies of management, INES Corporation deems continuously implementing stable dividends as its basic policy and pays dividends after having comprehensively considered various factors, including its performance and the business environment.

In light of the above basic policy, for dividends at the end of the current fiscal year, the Company would like to further enhance profit returns to our shareholders and proposes as follows.

Fiscal year-end dividend matters

(1) Type of dividends

Cash dividends

(2) Financial assets to be distributed as dividends and total dividend amount

¥30.00 per share of common stock

¥624,009,390 total dividend payment

(3) Effective date of appropriation of retained earnings as cash dividends

June 26, 2025

For the fiscal year, since we paid an interim dividend of ¥25.00 per share on December 5, 2024, the total annual dividend for the period under review amounted to ¥55.00 per share, an increase of ¥5 from the previous fiscal year.

Item 2: Election of Eight (8) Corporate Directors (Excluding Corporate Directors who are Audit and Supervisory Committee Members)

The terms of office of all (8) Corporate Directors will expire at the closing of this General Meeting. Therefore, we propose that eight (8) Corporate Directors (excluding Corporate Directors who are Audit and Supervisory Committee members; the same shall apply hereinafter in this proposal) be elected.

According to the report from the Audit & Supervisory Committee, the Committee has confirmed the decision-making process with respect to the candidates for this proposal and that there are no particular matters to be pointed out.

The candidates for director positions are as follows:

Nominee Number	Name	Position and Duty	Attribute	Attendance Status at 2023 Board of Corporate Directors
1	Shuji Hattori	President and Representative Director	Reappointment	11 times/11 times (100%)
2	Susumu Tsukahara	Representative Director and Senior Managing Executive Officer	Reappointment	11 times/11 times (100%)
3	Reiko Suzuki	Executive Officer	Reappointment	8 times/9 times (88.8%)
4	Kanako Murakami	Outside Director	Reappointment Outside Director Independent Officer	11 times/11 times (100%)
5	Nobuyuki Sato	Outside Director	Reappointment Outside Director Independent Officer	11 times/11 times (100%)
6	Takashi Morisaki	Outside Director	Reappointment Outside Director Independent Officer	10 times/11 times (90.9%)
7	Shigeto Ozawa	---	New appointee Outside Director Independent Officer	---
8	Sachiko Tsutsui	---	New appointee Outside Director Independent Officer	---

Nominee Number 1	Brief Personal History, Position and Duty in the Company
<div data-bbox="212 304 399 342" style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div>	<div data-bbox="518 275 1351 304">Apr. 1988 Joined the Company</div> <div data-bbox="518 315 1351 342">Oct. 2006 Nagoya Branch Manager, the Company</div>
Shuji Hattori (August 16, 1965)	<div data-bbox="518 376 1351 443">Apr. 2012 Executive Manager, Public Sales Division, Sales Administration Group, the Company</div> <div data-bbox="518 450 1351 517">Oct. 2013 Executive Manager, First Operational Service Division, Operational Service Group, the Company</div>
Company Shares Owned 10,649	<div data-bbox="518 524 1351 591">Apr. 2017 Executive Manager in charge of Business Strategy Division, the Company</div>
Term of Office as Director (As of the end of this General Meeting) 2 years	<div data-bbox="518 591 1351 658">Apr. 2019 Executive Officer and Deputy Executive Manager, Public Service Systems Solutions Division, the Company</div> <div data-bbox="518 665 1351 692">Apr. 2021 Managing Executive Officer, the Company</div> <div data-bbox="518 703 1351 730">Jun. 2023 Director and Managing Executive Officer, the Company</div>
His Attendance Status at Board of Corporate Directors 11 times/11 times (100%)	<div data-bbox="518 748 1351 815">Apr. 2024 President and Representative Director, the Company (Current position)</div> <div data-bbox="518 837 1351 864">Important Concurrent Roles</div> <div data-bbox="518 875 1351 902">N/A</div> <div data-bbox="518 925 1351 952">Reason for Nominating Mr. Hattori as a Director</div> <div data-bbox="518 963 1351 1375"> <p>Since joining the Company, having long been responsible for businesses in various fields including public systems operations and business planning, Candidate Mr. Hattori has become familiar with the Company's business as a whole and has made significant contributions to the Company and the Group, as a managing executive officer since 2021 and as a director and managing executive officer since 2023. As it can be expected that he will be able to bring about improvements in business performance and corporate value for future management of its Group by promoting and taking the initiative in building of new business including standardization of municipal government systems and the promotion of alliance businesses based on his wealth of business experience and insight, the Company is requesting he be reappointed as a director.</p> </div>

Nominee Number 2	Brief Personal History, Position and Duty in the Company
Reappointment	Apr. 1985 Joined The Mitsubishi Bank, Ltd. (current MUFG Bank, Ltd.)
	Jun. 2005 Assistant Head of General Planning Office, The Mitsubishi Bank, Ltd.
Susumu Tsukahara (April 8, 1961)	May 2008 Manager, Financial Accounting Office, Corporate Planning Division, The Mitsubishi Bank, Ltd.
Company Shares Owned 25,936	Nov. 2014 Joined the Company, Executive Officer and Executive Manager, Financial & Accounting Division, the Company
Term of Office as Director (As of the end of this General Meeting) 10 years	Jun. 2015 Director, Managing Executive Officer and Executive Manager, Financial & Accounting Division, the Company
	Apr. 2021 Director and Senior Managing Executive Officer, the Company
	Jun. 2023 Representative Director and Senior Managing Executive Officer, the Company (Current position)
His Attendance Status at Board of Corporate Directors 11 times/11 times (100%)	Important Concurrent Roles N/A
	Reason for Nominating Mr. Tsukahara as a Director Candidate Mr. Tsukahara has engaged in finance-related businesses and corporate management over many years and has also contributed to the management of the Company and its Group Company by formulating and implementing business planning, human resources, and financial and capitalization strategies while working on building a sustainable and stable profit structure as the Company's managing executive officer and director since 2015 and as the Company's senior managing executive officer and director since 2021. As it can be expected that he will continue to bring about improvements in business performance and corporate value for future management of the Company based on his wealth of experience and insight, the Company is requesting he be reappointed as a director.

Nominee Number 3	Brief Personal History, Position and Duty in the Company
<div data-bbox="204 304 379 342" style="border: 1px solid black; padding: 2px;">Reappointment</div>	Apr. 1990 Joined the Company
Reiko Suzuki (May 29, 1967)	Apr. 2008 Manager, Third Solution Services Department, Public Systems Division, the Company
Company Shares Owned 14,569	Oct. 2010 Executive Manager, Second Public Systems Division, Public Systems Division, the Company
Term of Office as Director (As of the end of this General Meeting) 1 year	Apr. 2014 Executive Officer and General Manager, Public Systems Division, the Company
Her Attendance Status at Board of Corporate Directors 8 times/9 times (88.8%)	Apr. 2016 Executive Officer and Deputy Executive Manager, Personnel & General Affairs Division, the Company
	Apr. 2018 Director, INES Research Institute, Inc., the Company
	Oct. 2023 Executive Officer and Deputy Executive Manager, Public Solutions Division, the Company
	Apr. 2024 Executive Officer and Deputy General Manager, Development Division, the Company
	Jun. 2024 Director, Executive Officer and Deputy General Manager, Development Division, the Company
	Apr. 2025 Director, the Company (current position)
	Important Concurrent Roles
	N/A
	Reason for Nominating Ms. Suzuki as a Director
	<p>Since joining the Company, the candidate has been in charge of development and sales of the Company's core solutions in the public sector business and has contributed to the promotion and expansion of the Company's public sector business. The candidate is thoroughly familiar with human resource development, and has made significant contributions to the promotion of the Company's business with a focus on diversity and human resource development. As it can be expected that she will continue to leverage AI to achieve increased operational efficiency, improved technology, quality and advanced security in the Company's future business management, based on her previous extensive experience and insight in the areas of system development and business promotion, the Company is requesting she be reappointed as a director.</p>

Nominee Number 4	Brief Personal History, Position and Duty in the Company
<div>Reappointment</div>	Oct. 2001 Registered as an attorney (Daini Tokyo Bar Association) (Current) Joined Nozomi Sogo Attorneys at Law
<div>Outside Director</div>	Nov. 2012 Member, Environmental Health Committee of Tokyo Metropolitan Government
<div>Independent Officer</div>	Jun. 2020 Outside Auditor, Shinsei Trust & Banking Co., Ltd. (Current position)
Kanako Murakami (Name on the family register: Kanako Sato) (March 13, 1978)	Apr. 2021 Partner, Nozomi Sogo Attorneys at Law (Current position) Apr. 2022 Regular Member, the Daini Tokyo Bar Association Jun. 2022 Outside Director, the Company (Current position) Apr. 2023 Executive Governor, Japan Federation of Bar Associations
Company Shares Owned 0	Important Concurrent Roles Partner, Nozomi Sogo Attorneys at Law Outside Auditor, Shinsei Trust & Banking Co., Ltd.
Term of Office as Outside Director (As of the end of this General Meeting) 3 years	Reason for Nominating Ms. Murakami as an Outside Director and Overview of her Expected Role Candidate Ms. Murakami has qualifications as an attorney and as a compliance officer and serves as a partner at Nozomi Sogo Attorneys at Law, and is engaged in various aspects of corporate law, including risk management, compliance, and crisis management of companies, and also exercises oversight of corporate management from the perspective of an outside auditor.
Attendance Status at Board of Corporate Directors 11 times/11 times (100%)	In the Company, she has exercised appropriate oversight of the management of the Company and its Group as an outside director since 2022 based on the professional knowledge and insight acquired over the course of the candidate's career. As it can be expected that she will continue to exercise appropriate oversight on maintaining compliance and enhancing governance of the Company and its Group, the Company is requesting she be reappointed as an outside director.
	Matters Relating to Independence There is no business relationship between each organization for which the candidate concurrently serves and the Company. Therefore, the Company is certain that the independence of the candidate is fully ensured.

Nominee Number 5	Brief Personal History, Position and Duty in the Company
Reappointment	Apr. 1992 Part-time Lecturer, Faculty of Law, Chuo University
Outside Director	Apr. 1995 Full-time Lecturer, Faculty of Economics, Kushiro Public University of Economics
Independent Officer	Apr. 1997 Assistant Professor, Faculty of Economics, Kushiro Public University of Economics
Nobuyuki Sato	Apr. 2001 Professor, Faculty of Policy Management, Shobi University
(August 6, 1962)	Apr. 2006 Professor, Chou University Law School (Current position)
Company Shares Owned	Jan. 2011 Vice-President, Chuo University (Retired in Nov. 2014)
0	Jul. 2020 Vice-President, Chuo University (Current position)
Term of Office as Outside Director	Apr. 2021 Director, Chuo University Educational Ability Research and Development Organization (Current position)
(As of the end of this General Meeting) 3 years	Jun. 2022 Outside Director, the Company (Current position)
His Attendance Status at Board of Corporate Directors	Important Concurrent Roles
11 times/11 times (100%)	Professor, Chou University Law School Vice-President, Chuo University Member, The Registered Foreign Lawyers Disciplinary Actions Committee, Japan Federation of Bar Associations Chairperson, Personal Identification Information Protection Committee, Japan Agency for Local Authority Information Systems
	Reason for Nominating Mr. Sato as an Outside Director and Overview of his Expected Role
	In addition to his career as a professor and vice-president at a university responsible for school management, Candidate Mr. Sato has a wealth of experience in education research and the public sector business related to the introduction of information systems and protection of personal information in local governments. He is also distinguished for his knowledge of fields significantly important in promoting new information processing businesses (IT services) for local governments that may become the Company's main business as well as our future core business. In the Company, he has exercised appropriate oversight of the management of the Company and its Group as an outside director since 2022 based on his professional knowledge acquired over the course of the candidate's career. As it can be expected that he will continue to exercise appropriate oversight of the Company and its Group, the Company is requesting he be reappointed as an outside director.
	Matters Relating to Independence
	The amount of transactions in fiscal year 2024 between the Company and the Japan Agency for Local Authority Information Systems, where the candidate holds concurrent positions, is less than 0.1% of the Company's consolidated cost of sales. In addition, there is no business or donation relationship between each organization for which the candidate concurrently serves and the Company. Therefore, the Company is certain that the candidate's independence is fully ensured.

Nominee Number 6	Brief Personal History, Position and Duty in the Company
Reappointment	Apr. 1978 Joined The Mitsubishi Bank, Ltd. (current MUFG Bank, Ltd.)
Outside Director	Apr. 2008 Managing Officer, Mitsubishi UFJ Financial Group, Inc. Managing Executive Officer, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (current MUFG Bank, Ltd.)
Independent Officer	May 2010 Managing Executive Officer and Chief Executive Officer, Headquarters for Asia of The Bank of Tokyo-Mitsubishi UFJ, Ltd.
Takashi Morisaki (January 1, 1955)	May 2012 Senior Managing Executive Officer and Chief Executive, Global Markets Unit of The Bank of Tokyo-Mitsubishi UFJ, Ltd.
Company Shares Owned 0	Jun. 2012 Senior Managing Director and Chief Executive, Global Markets Unit of The Bank of Tokyo-Mitsubishi UFJ, Ltd.
Term of Office as Outside Director (As of the end of this General Meeting) 2 years	Jul. 2012 Managing Officer and Group Head, Integrated Global Markets Business Group of Mitsubishi UFJ Financial Group, Inc.
His Attendance Status at Board of Corporate Directors 10 times/11 times (90%)	May 2014 Deputy President of The Bank of Tokyo-Mitsubishi UFJ, Ltd.
	Oct. 2016 Executive Vice President and Executive Officer, Mitsubishi Research Institute, Inc.
	Dec. 2016 President and Representative Director, Mitsubishi Research Institute, Inc.
	Dec. 2021 Chairperson of the Board, Mitsubishi Research Institute, Inc. (Current position)
	Jun, 2023 Outside Director, the Company (Current position)
	Important Concurrent Roles
	Chairperson of the Board, Mitsubishi Research Institute, Inc. Outside Director, Noritake Co., Limited (Audit and Supervisory Committee Member) Outside Director, Japan Business Systems, Inc.
	Reason for Nominating Mr. Morisaki as an Outside Director and Overview of his Expected Role
	Candidate Mr. Morisaki has engaged in corporate management of financial institutions and an IT industry think tank over years, and since fiscal year 2023, has served as an outside director of the Company and appropriately supervised the management of the Company and the Group based on his wealth of experience and insight as a management expert acquired over the course of the candidate's career. As it can be expected that he will continue to provide appropriate supervision on enhancing governance of the Company and its Group companies in the future, the Company is requesting he be reappointed as an outside director.
	Matters Relating to Independence
	The trade volume between Mitsubishi Research Institute, Inc. for which he currently serves as a director and the Company in fiscal year 2024 accounted for less than 0.5% of the Company's consolidated sales in terms of sales amount and less than 0.3% of the Company's consolidated cost of sales in terms of amount of purchase. The transaction amount between Japan Business Systems, Inc. for which the candidate currently serves as an outside director and the Company in fiscal year 2024 is less than 0.3% of the Company's consolidated cost of sales. Therefore, the Company is certain that the candidate's independence is fully ensured.

<p>Nominee Number 7</p> <p>New appointee</p> <p>Outside Director</p> <p>Independent Officer</p> <p>Shigeto Ozawa (April 19, 1975)</p> <p>Company Shares Owned 3</p>	<p>Brief Personal History, Position and Duty in the Company</p> <p>Apr. 2004 Research Assistant, Advanced Research Center for Human Sciences, Waseda University</p> <p>Apr. 2005 Senior Lecturer, Dept. of Kindergarten Education, Yasuda Women's College</p> <p>Apr. 2006 Assistant Professor, Center for Research and Development of Higher Education, Oita University</p> <p>Oct. 2007 Associate Professor, Center for Research and Development of Higher Education, Oita University</p> <p>Apr. 2010 Associate Professor, Faculty of Human Sciences, Waseda University</p> <p>Apr. 2021 Professor, Faculty of Human Sciences, Waseda University (current position)</p> <p>Important Concurrent Roles</p> <p>Professor, Faculty of Human Sciences, Waseda University</p> <p>Reason for Nominating Mr. Ozawa as a Director</p> <p>The candidate has been engaged in university research into trends and applications of computer science as an assistant professor and professor for many years, and has specialized knowledge and experience in the fields of technology and business. As it can be expected that he can leverage such specialized knowledge and experience cultivated throughout his career in the areas of new business and business development projects and will perform appropriate oversight management of the Company and its Group, the Company is requesting he be newly appointed as an outside director.</p> <p>Matters Relating to Independence</p> <p>There is no business relationship between the organization for which the candidate concurrently serves and the Company. Therefore, the Company is certain that the independence of the candidate is fully ensured.</p>
---	--

<p>Nominee Number 8</p> <p>New appointee</p> <p>Outside Director</p> <p>Independent Officer</p> <p>Sachiko Tsutsui (May 1, 1962)</p> <p>Company Shares Owned 0</p>	<p>Brief Personal History, Position and Duty in the Company</p> <p>Feb. 1989 Marketing Manager, X/OPEN Company Ltd.</p> <p>Aug. 1996 Principal Analyst/Consultant, The Gartner Group (currently Gartner Japan)</p> <p>Feb. 2001 Securities Analyst, ABN AMRO Securities</p> <p>Dec. 2001 Vice President, Investment Bank Division, UFJ Capital Markets Securities Co., Ltd. (currently Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.)</p> <p>Aug. 2008 General Manager, Strategy Planning and Business Division, Hitachi Ltd.</p> <p>Jun. 2023 Outside Director, TACHI-S CO., LTD. (current position)</p> <p>Important Concurrent Roles</p> <p>Outside Director, TACHI-S CO., LTD.</p> <p>Reason for Nominating Ms. Tsutsui as a Director</p> <p>The candidate has extensive experience in corporate management such as overseas business development, management support for IT service-related companies and management of group subsidiaries, having worked for many years as an analyst, consultant and work related to marketing at consulting firms and investment banks. As it can be expected that she will perform appropriate business oversight and management of the Company and its Group, based on extensive experience and deep insight cultivated throughout her career, the Company is requesting she be newly appointed as an outside director.</p> <p>Matters Relating to Independence</p> <p>There is no business relationship between the organization for which the candidate concurrently serves and the Company. Therefore, the Company is certain that the independence of the candidate is fully ensured.</p>
--	--

Notes:

1. None of the above candidates have special vested interests in the Company.
2. Candidates for directors, Ms. Kanako Murakami, Mr. Nobuyuki Sato, Mr. Takashi Morisaki, Mr. Shigeto Ozawa and Ms. Sachiko Tsutsui are candidates for outside directors.
The Company notified the Tokyo Stock Exchange of positions of Ms. Kanako Murakami, Mr. Nobuyuki Sato and Mr. Takashi Morisaki as independent officers provided for in the provisions of the Tokyo Stock Exchange. If their appointment is approved, we will once again notify the said stock exchange of the above three persons' position as independent officers. If the appointment of Mr. Shigeto Ozawa and Ms. Sachiko Tsutsui is approved, we will newly notify the Tokyo Stock Exchange of their position as independent officers.
3. Each of Ms. Kanako Murakami, Mr. Nobuyuki Sato and Mr. Takashi Morisaki, and the Company have entered into an agreement limiting the liability for damages provided for in Article 423 (1) of the Companies Act. The total maximum liability under such an agreement is the minimum amount required by laws and regulations.
If the appointment of each of Ms. Kanako Murakami, Mr. Nobuyuki Sato and Mr. Takashi Morisaki is approved, the Company will continue the agreements with them.
If the appointment of Mr. Shigeto Ozawa and Ms. Sachiko Tsutsui is approved, the Company will enter into the said agreement with each of them.
4. The Company has entered into an indemnity agreement provided for in Article 430-2 (1) of the Companies Act with each of Mr. Shuji Hattori, Mr. Susumu Tsukahara, Ms. Reiko Suzuki, Ms. Kanako Murakami, Mr. Nobuyuki Sato and Mr. Takashi Morisaki. If the appointment of each candidate is approved, the Company will continue the said indemnity agreement, and if the appointment of each of Mr. Shigeto Ozawa and Ms. Sachiko Tsutsui is approved, the Company will enter into the said indemnity agreement with each of them. For an overview of the indemnity agreement, please refer of the Japanese Document to the Business Report under the Summary of the Contents of the Indemnity Agreement in the section of Matters concerning Corporate Officers
5. The Company has entered into an officers and directors liability insurance agreement provided for in Article 430-3 (1) of the Companies Act with an insurance company, under which the Company's directors are the insured, and we will continue and then renew the insurance agreement. If the appointment of each candidate is approved, each of them will be insured under the insurance agreement. For an overview of the insurance agreement, please refer to the Business Report of the Japanese Document under the Summary of the Contents of the Officers and Directors Liability Insurance Agreement in the section of Matters concerning Corporate Officers.

Item 3: Election of Three (3) Directors who are Audit and Supervisory Committee Members

The term of office for all four (4) Directors who are Audit and Supervisory Committee members will expire at the conclusion of this General Meeting of Shareholders. Therefore, we propose that the three (3) Directors who are Audit and Supervisory Committee members be elected.

This proposal has been approved by the Audit and Supervisory Committee.

The candidates for Directors who are Audit and Supervisory Committee members are as follows:

Nominee Number	Name	Position in the Company	Attribute	Attendance Status at 2024 Bord of Directors' Meetings	Attendance Status at 2024 Audit and Supervisory Committee Meetings
1	Koji Takada	Director	New appointee	9 times/9 times (100%)	---
2	Katsutoshi Hayafune	Representative Outside Director and Senior Managing Executive Officer	Reappointment Outside Director Independent Officer	11 times/11 times (100%)	15 times/15 times (100%)
3	Kentaro Iwao	---	New appointee Outside Director Independent Officer	---	---

Nominee Number 1	Brief Personal History, Position and Duty in the Company
New appointee	Apr. 1990 Joined the Company
Koji Takada	Oct. 2011 Chubu Branch Manager, the Company
(December 11, 1967)	Apr. 2015 Deputy Executive Manager, Branch Administration Group, the Company
Company Shares Owned	Apr. 2017 Executive Manager in charge of Business Strategy Division, the Company
7,220	Apr. 2020 Executive Officer and Executive Manager, Corporate Planning Division and Business Administration Division, the Company
His Attendance Status at Board of Corporate Directors	Apr. 2021 Executive Officer and Executive Manager, Financial & Social Solutions Division, the Company
9 times/9 times	Apr. 2023 Executive Officer and Executive Manager, Business Planning Division, the Company
(100%)	Apr. 2024 Director, Executive Officer, President's Office, the Company
	Apr. 2025 Director, the Company (current position)
	Important Concurrent Roles
	N/A
	Reasons for Nominating Mr. Takada as a Director who is an Audit and Supervisory Committee Member
	The candidate has extensive experience in all areas of the Company and has served as the head of the public sector business and other business divisions and planning/administrative divisions. Since FY 2024, he has worked to improve management governance and strengthen risk management as a director. As it can be expected that he will utilize his experience to perform appropriate oversight of the management of the Company and its Group, the Company is requesting he be newly appointed as a director who is an Audit and Supervisory Committee member.

<p>Nominee Number 2</p> <p>Reappointment</p> <p>Outside Director</p> <p>Independent Officer</p> <p>Katsutoshi Hayafune (May 21, 1971)</p> <p>Company Shares Owned 0</p> <p>Term of Office as Outside Director (As of the end of this General Meeting) 2 years</p> <p>His Attendance Status at Board of Corporate Directors 11 times/11 times (100%)</p> <p>His Attendance Status at 2024 Audit and Supervisory Committee Meetings 15 times/15 times (100%)</p>	<p>Brief Personal History and Position in the Company</p> <p>Oct. 1992 Joined Tohmatsu & Co. (current Deloitte Touche Tohmatsu LLC)</p> <p>May 1996 Registered as a certified public accountant (Current)</p> <p>Sep. 2000 Joined The Bank of Tokyo Mitsubishi, Ltd. (current MUFG Bank, Ltd.)</p> <p>Apr. 2002 Joined the Financial Industry Group Division, Tohmatsu & Co.</p> <p>Jun. 2007 Partner, the Financial Advisory Services Division, Tohmatsu & Co.</p> <p>Jul. 2012 Transferred to Deloitte Tohmatsu Financial Advisory, Ltd. (current Deloitte Tohmatsu Financial Advisory LLC) as Partner</p> <p>Oct. 2019 Representative Partner, ykr Accounting Advisory LLC (Current position)</p> <p>Jun. 2023 Outside Director (Audit and Supervisory Committee Member), the Company (current position)</p> <p>Important Concurrent Roles</p> <p>Representative Partner, ykr Accounting Advisory LLC</p> <p>Reason for Nominating Mr. Hayafune as an Outside Director Who Is an Audit and Supervisory Committee Member and Overview of his Expected Role</p> <p>As a certified public accountant, the candidate has deep knowledge of finance and accounting, and having been involved in the audits of a number of listed companies at audit corporations over the years, he has professional insight cultivated throughout his career. Serving as an Outside Director who is an Audit and Supervisory Committee member of the Company since 2023, he has performed appropriate oversight of the management of the Company and its Group based on deep insight cultivated throughout his career. As it can be expected that he will continue to perform appropriate oversight of the Company and its Group, the Company is requesting he be appointed as an Outside Director who is an Audit and Supervisory Committee member.</p> <p>Matters Relating to Independence</p> <p>There is no business relationship between the organization for which the candidate concurrently serves and the Company. Therefore, the Company is certain that the independence of the candidate is fully ensured.</p>
--	---

<p>Nominee Number 3</p> <p>New appointee</p> <p>Outside Director</p> <p>Independent Officer</p> <p>Kentaro Iwao (May 13, 1962)</p> <p>Company Shares Owned 0</p>	<p>Brief Personal History and Position in the Company</p> <p>Sep. 1987 Joined Aoyama Audit Corporation</p> <p>Jul. 2000 Assumed the position of Partner, Chuo Aoyama Audit Corporation</p> <p>Jul. 2005 Assumed the position of Representative Partner, the same as above.</p> <p>Sep. 2006 Assumed the position of Representative Partner, Arata Audit Corporation (currently PwC Japan LLC)</p> <p>Jul. 2022 Assumed the position of Representative Partner, Seimei Audit Corporation (current position)</p> <p>Important Concurrent Roles</p> <p>Representative Partner, Seimei Audit Corporation</p> <p>Reason for Nominating Mr. Iwao as an Outside Director Who Is an Audit and Supervisory Committee Member and Overview of his Expected Role</p> <p>The candidate has deep knowledge of finance and accounting as a certified public accountant and has been involved in the audits of a number of listed companies at audit corporations. As it can be expected that he will perform appropriate oversight of the management of the Company and its Group based on his professional insight cultivated throughout his career, the Company is requesting he be newly appointed as an Outside Director who is an Audit and Supervisory Committee member.</p> <p>Matters Relating to Independence</p> <p>There is no business relationship between the organization for which the candidate concurrently serves and the Company. Therefore, the Company is certain that the independence of the candidate is fully ensured.</p>
--	--

Notes:

1. None of the above candidates have special vested interests in the Company.
2. Mr. Katsutoshi Hayafune and Mr. Kentaro Iwao are candidates for outside directors who are Audit and Supervisory Committee members.
The Company notified the Tokyo Stock Exchange of positions of Mr. Katsutoshi Hayafune as independent officers provided for in the provisions of the Tokyo Stock Exchange. If his appointment is approved, we will once again notify the said stock exchange of the above one person's position as an independent officer. If the appointment of Mr. Kentaro Iwao is approved, we will newly notify the Tokyo Stock Exchange of his position as independent officer.
3. Mr. Katsutoshi Hayafune and the Company have entered into an agreement limiting the liability for damages provided for in Article 423 (1) of the Companies Act. The total maximum liability under such an agreement is the minimum amount required by laws and regulations.
If the appointment of Mr. Katsutoshi Hayafune is approved, the Company will continue the agreement with him, and if the appointment of Mr. Koji Takada and Mr. Kentaro Iwao is approved, the Company will enter into the said agreement with each of them.
4. The Company has entered into an indemnity agreement provided for in Article 430-2 (1) of the Companies Act with Mr. Katsutoshi Hayafune, and if his appointment is approved, the Company will continue the said indemnity agreement. Further, if the appointment of each of Mr. Koji Takada and Mr. Kentaro Iwao is approved, the Company will enter into the said agreement with each of them. For an overview of the indemnity agreement, please refer of the Japanese Document to the Business Report under the Summary of the Contents of the Indemnity Agreement in the section of Matters concerning Corporate Officers.
5. The Company has entered into an officers and directors liability insurance agreement provided for in Article 430-3 (1) of the Companies Act with an insurance company, under which the Company's directors are the insured, and we will continue and then renew the insurance agreement. If the appointment of each candidate is approved, each of them will be insured under the insurance agreement. For an overview of the insurance agreement, please refer to the Business Report of the Japanese Document under the Summary of the Contents of the Officers and Directors Liability Insurance Agreement in the section of Matters concerning Corporate Officers.

(Reference) Skill Matrix of Directors upon closing of this Ordinary General Meeting of Shareholders

No.	Name	Position in the Company	Knowledge/Experience/Ability, etc.						
			Corporate Management	Business Strategy	Innovation Technology	Marketing	Knowledge about Industry	Finance Accounting Taxation	Risk Management CG Legal
1	Shuji Hattori	Representative Director	○	○	○	○	○		
2	Susumu Tsukahara	Representative Director	○	○			○	○	○
3	Reiko Suzuki	Director	○	○	○		○		
4	Kanako Murakami	Outside Director	○						○
5	Nobuyuki Sato	Outside Director	○		○	○	○		○
6	Takashi Morisaki	Outside Director	○	○		○		○	○
7	Shigeto Ozawa	Outside Director			○	○	○		○
8	Sachiko Tsutsui	Outside Director	○	○		○	○		
9	Koji Takada	Director who is an Audit and Supervisory Committee member	○	○		○	○		
10	Katsutoshi Hayafune	Outside Director who is an Audit and Supervisory Committee member	○	○				○	○
11	Kentaro Iwao	Outside Director who is an Audit and Supervisory Committee member	○				○	○	○

Consolidated Balance Sheet
(As of March 31, 2025)

(¥ millions)

Item	Amount	Item	Amount
ASSETS		LIABILITIES	
Current Assets:	(24,764)	Current Liabilities:	(9,965)
Cash and deposits	8,205	Accounts payable	2,639
Accounts receivable and contract assets	15,473	Short-term borrowings	3,000
Work in process	399	Current portion of long-term borrowings	833
Raw materials and supplies	55	Accrued expenses	960
Prepaid expenses	505	Income taxes payable	253
Other	139	Accrued consumption taxes	571
Allowance for doubtful accounts	△ 15	Advances received	136
Non-current Assets:	(31,963)	Provision for bonuses	925
Tangible Non-current Assets:	(11,654)	Provision for directors' bonuses	107
Buildings and structures	5,286	Asset retirement obligations	10
Tools, furniture and fixture	1,068	Other	526
Land	5,299	Non-current Liabilities:	(7,569)
Intangible Non-current Assets:	(3,238)	Long-term borrowings	3,749
Software	3,216	Provision for directors' retirement benefits	35
Other	22	Net defined benefit liability	2,866
Investments and Other Assets:	(17,069)	Assets retirement obligations	146
Investment securities	11,836	Other	772
Long-term prepaid expenses	503	Total Liabilities	17,535
Deferred tax assets	3,514	NET ASSETS	
Other	1,215	Shareholders' Equity:	(38,816)
		Capital stock	15,000
		Capital surplus	10,102
		Retained earnings	13,835
		Treasury shares	△ 120
		Accumulated Other Comprehensive Income:	(375)
		Valuation difference on available-for-sale securities	153
		Remeasurements of defined benefit plans	222
		Total Net Assets	39,192
Total Assets	56,727	Total Liabilities and Net Assets	56,727

Consolidated Statement of Operations
(For the year from April 1, 2024 to March 31, 2025)

(¥ millions)

Item	Amount	
Revenue		40,563
Cost of Sales		30,847
Gross Profit		9,715
Selling, General and Administrative Expenses		6,179
Operating Income		3,536
Non-Operating Income:		133
Interest income	51	
Dividends income	37	
Real estate rent	8	
Dividend income on insurance	16	
Other	18	
Non-Operating Expenses:		61
Interest expenses	40	
Rent expenses on real estate	5	
Loss on investments in investment partnerships	1	
Office relocation expenses	10	
Other	3	
Ordinary Income		3,608
Extraordinary Income:		18
Gain on sale of membership	18	
Gain on liquidation of subsidiaries and affiliates	0	
Extraordinary Losses:		114
Loss on retirement of non-current assets	21	
Non-current asset removal expenses	20	
Special retirement benefits	71	
Other	2	
Income before Income Taxes		3,511
Income Taxes and Other		440
Adjustment of Corporate Taxes		634
Net Income		2,436
Net Income attributable to Owners of Parent		2,436

Consolidated Statement of Changes in Shareholders' Equity
(For the year from April 1, 2024 to March 31, 2025)

(¥ millions)

	Shareholder's equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance as of April 1, 2024	15,000	10,099	12,438	△ 140	37,398
Changes during year					
Cash dividends from retained earnings			△ 1,040		△ 1,040
Net income attributable to owners of parent			2,436		2,436
Acquisition of treasury shares				△ 2	△ 2
Disposal of treasury shares		2		21	24
Net changes of items other than shareholders' equity					
Total changes during year	---	2	1,396	19	1,417
Balance as of March 31, 2025	15,000	10,102	13,835	△ 120	38,816

	Accumulated other comprehensive income			Total net assets
	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance as of April 1, 2024	54	336	391	37,790
Changes during year				
Cash dividends from retained earnings				△ 1,040
Net income attributable to owners of parent				2,436
Acquisition of treasury shares				△ 2
Disposal of treasury shares				24
Net changes of items other than shareholders' equity	98	△ 114	△ 15	△ 15
Total changes during year	98	△ 114	△ 15	1,402
Balance as of March 31, 2025	153	222	375	39,192

Non-Consolidated Balance Sheet

(As of March 31, 2025)

(¥ millions)

Item	Amount	Item	Amount
ASSETS		LIABILITIES	
Current Assets:	(20,806)	Current Liabilities:	(9,007)
Cash and deposits	5,127	Accounts payable	2,391
Accounts receivable and contract assets	14,484	Short-term borrowings	3,000
Work in process	399	Current portion of long-term borrowings	833
Raw materials and supplies	55	Accrued expenses	782
Prepaid expenses	677	Income taxes payable	175
Other	75	Accrued consumption taxes	555
Allowance for doubtful accounts	△ 14	Advances received	77
Non-current Assets:	(30,257)	Deposits received	289
Tangible Non-current Assets:	(11,213)	Provision for bonuses	674
Buildings	5,179	Provision for directors' bonuses	88
Tools, furniture and fixture	734	Asset retirement obligations	10
Land	5,299	Other	128
Intangible Non-current Assets:	(3,212)	Non-current Liabilities:	(6,499)
Telephone rights	16	Long-term borrowings	3,749
Software	3,194	Provision for retirement benefits	2,606
Other	2	Provision for directors' retirement benefits	15
Investments and Other Assets:	(15,831)	Assets retirement obligations	114
Investments securities	10,196	Other	13
Investments securities	1,089	Total Liabilities	15,506
Shares in affiliates	454	NET ASSETS	
Long-term prepaid expenses	3,028	Shareholders' Equity:	(35,354)
Deferred tax assets	1,006	Capital Stock:	(15,000)
Guarantee deposited	54	Capital Surplus:	(10,102)
Utility membership	2	Capital reserve	3,750
Other		Other capital surplus	6,352
		Retained earnings:	(10,373)
		Other retained earnings	(10,373)
		Retained earnings carried forward	10,373
		Treasury shares:	(△ 120)
		Valuation, Translation Adjustment and Other:	(202)
		Valuation difference on available-for-sale securities	202
		Total Net Assets	35,557
Total Assets	51,063	Total Liabilities and Net Assets	51,063

Non-Consolidated Statement of Operations
(For the year from April 1, 2024 to March 31, 2025)

(¥ millions)

Item	Amount	
Revenue		31,115
Cost of Sales		23,670
Gross Profit		7,444
Selling, General and Administrative Expenses		5,529
Operating Income		1,914
Non-Operating Income:		1,506
Interest income	44	
Dividends income	1,423	
Real estate rent	8	
Dividend income on insurance	15	
Other	14	
Non-Operating Expenses:		51
Interest expenses	41	
Rent expenses on real estate		
Loss on investments in investment partnerships	5	
Office relocation expenses	1	
Other	3	
Ordinary Income		3,369
Extraordinary Income:		18
Gain on sale of membership	18	
Gain on liquidation of subsidiaries and affiliates	0	
Extraordinary Losses:		1
Loss on retirement of non-current assets	1	
Income before Income Taxes		3,386
Income Taxes and Other		13
Adjustment of Corporate Taxes		539
Net Income		2,833

Non-Consolidated Statement of Changes in Shareholders' Equity
(For the year from April 1, 2024 to March 31, 2025)

(¥ millions)

	Shareholders' equity					
	Capital stock	Capital surplus			Retained earnings	
		Capital reserve	Other capital surplus	Total capital surplus	Other retained earnings Retained earnings carried forward	Total retained earnings
Balance as of April 1, 2024	15,000	3,750	6,349	10,099	8,580	8,580
Changes during year						
Cash dividends from retained earnings				---	△ 1,040	△ 1,040
Net income				---	2,833	2,833
Acquisition of treasury shares				---		---
Disposal of treasury shares			2	2		---
Net changes of items other than shareholders' equity						
Total changes during year	---	---	2	2	1,792	1,792
Balance as of March 31, 2025	15,000	3,750	6,352	10,102	10,373	10,373

	Shareholders' equity		Valuation, translation adjustment and other		Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation, translation, adjustment and other	
Balance as of April 1, 2024	△ 140	33,540	98	98	33,639
Changes during year					
Cash dividends from retained earnings		△ 1,040			△ 1,040
Net income		2,833			2,833
Acquisition of treasury shares	△ 2	△ 2			△ 2
Disposal of treasury shares	21	24			24
Net changes of items other than shareholders' equity			103	103	103
Total changes during year	19	1,814	103	103	1,918
Balance as of March 31, 2025	△ 120	35,354	202	202	35,557