[Translation]

This document has been translated from the Japanese original for the convenience of non-Japanese shareholders. In the event of any discrepancy between this document and the Japanese original, the original shall prevail.

Securities Code: 1951
Date of sending by postal mail: June 5, 2025
Start date of measures for electronic provision: May 28, 2025

To Our Shareholders:

Tetsuya Funabashi
President and Representative Director
EXEO Group, Inc.
29-20, Shibuya 3-chome, Shibuya-ku, Tokyo

NOTICE OF THE 71st ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce that the 71st Ordinary General Meeting of Shareholders of EXEO Group (the "Company") will be held on June 25, 2025, as described hereunder.

In convening this General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and has posted the information on each of the following websites. Please access either of the websites to view the information.

The Company's Website:
https://www.exeo.co.jp/ir/kabushiki.html#ir_kabushiki_meeting (in Japanese)

Website for posted informational materials for the general meeting of shareholders:
https://d.sokai.jp/1951/teiji/ (in Japanese)

TSE website (Listed Company Search):
https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show (in Japanese)
(Access the TSE website by using the internet address shown above, enter "EXEO Group" in "Issue name (company name)" or the Company's securities code "1951" in "Code," and click "Search." Then, click "Basic information" and select "Documents for public inspection/PR information." Under "Filed information available for public inspection," click "Click here for access" under "[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].")

We will be livestreaming this General Meeting of Shareholders, so please consider utilizing this service on the day, upon having exercised your voting rights beforehand in writing or via the Internet or other means.
With regard to exercising voting rights in writing or via the Internet or other means, please examine the accompanying Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:30 p.m. on Tuesday, June 24, 2025 (JST).

[Translation]

Meeting Details

1. Date and Time: Wednesday, June 25, 2025, at 10:00 a.m. (JST)
(The reception desk opens at 9:00 a.m.)

2. Venue: 29-20, Shibuya 3-chome, Shibuya-ku, Tokyo
EXEO Group 3F Conference Room

3. Purposes:

Matters to be reported:

1. Business Report and Consolidated Financial Statements for the 71st Fiscal Year (from April 1, 2024, to March 31, 2025) and Reports of Audit on the Consolidated Financial Statements by Accounting Auditor and Audit & Supervisory Board
2. Non-Consolidated Financial Statements for the 71st Fiscal Year (from April 1, 2024, to March 31, 2025)

Matters to be resolved:

Proposal 1: Appropriation of Surplus
Proposal 2: Election of Thirteen (13) Directors
Proposal 3: Election of Two (2) Audit & Supervisory Board Members
Proposal 4: Revision to the Restricted Stock Compensation Plan for Directors
Proposal 5: Revision of Compensation Amount for Audit & Supervisory Board Members

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal 1: Appropriation of Surplus

The Company regards profit distribution to shareholders as an important managerial issue and, regarding the appropriation of surplus, we set the dividend on equity ratio (DOE) as an indicator and our basic policy is to continue issuing stable dividends.

Based on this policy, we propose the following year-end dividend setting our target DOE at 4.0% for the fiscal year under review:

Matters concerning the year-end dividend

1. Type of dividend assets
   Cash

2. Matters concerning allocation of dividend assets and the total amount
   Dividend per common share of the Company: ¥32
   Total amount of dividends ¥6,620,675,648

3. Effective date of dividend from surplus
   Thursday, June 26, 2025

* With an effective date of April 1, 2024, a 2-for-1 stock split of common shares was implemented.

Proposal 2: Election of Thirteen (13) Directors

The terms of office of all thirteen (13) Directors will expire at the conclusion of this General Meeting of Shareholders. Therefore, the Company proposes to elect thirteen (13) candidates for Directors.

The Company has selected the candidates for these positions in consultation with and based on the recommendation of the Nominating Committee.

The candidates for these positions are as follows:

No.	Name		Positions and areas of responsibility	Term served as Director	Board of Directors meeting attendance
1	Tetsuya Funabashi	Reelection	President and Representative Director	7 years	15/15 times
2	Keigo Kajimura	Reelection	Vice President and Representative Director	1 year	11/11 times
3	Noriyuki Watabe	Reelection	Director and Executive Operating Officer, General Manager of Electrical & Telecoms Engineering/Environmental Projects/Smart Energy Headquarters	3 years	15/15 times
4	Fumitoshi Imaizumi	Reelection	Director and Managing Operating Officer, General Manager of Global Business Division	3 years	15/15 times
5	Shigeki Hayashi	Reelection	Director and Managing Operating Officer, General Manager of Accounts & Finance Division and CFO	2 years	15/15 times
6	Koji Tanaka	Reelection	Director and Managing Operating Officer, Representative of West Japan Head Office and Branch Manager of Kansai Branch	1 year	11/11 times
7	Koichi Maeda	New	Managing Operating Officer, General Manager of Solutions Headquarters and Digital Consulting Division, Solutions Headquarters	–	–
8	Masaki Kobayashi	New	Managing Operating Officer, General Manager of Civil Engineering Business Division	–	–
9	Yasushi Kohara	Reelection Outside Independent	Director	7 years	15/15 times
10	Naoko Iwasaki	Reelection Outside Independent	Director	6 years	15/15 times
11	Tatsushi Mochizuki	Reelection Outside Independent	Director	5 years	15/15 times
12	Keiji Yoshida	Reelection Outside Independent	Director	4 years	15/15 times
13	Tomoko Aramaki	Reelection Outside Independent	Director	2 years	15/15 times

No. 1	**Tetsuya Funabashi** (December 9, 1956)	Number of the Company's shares held: 94,800



Candidate for Reelection

Board of Directors meeting attendance during the fiscal year ended March 31, 2025: 15/15 times (100%)

Term served as Director of the Company: 7 years (at the conclusion of this General Meeting of Shareholders)

(Career summary, positions and areas of responsibility)

June 2010	Senior Vice President, Head of Customer Services, NTT Communications Corporation
June 2014	Senior Executive Vice President, NTT Communications Corporation
Aug. 2016	Senior Executive Vice President, Head of Customer Services, NTT Communications Corporation
June 2017	Senior Executive Vice President, NTT Communications Corporation
June 2018	Vice President and Representative Director, EXEO Group, Inc.
June 2019	President and Representative Director, EXEO Group, Inc. (present position)
June 2023	Representative Director and Chair, Information & Telecommunications Engineering Association of Japan (present position)

(Important concurrent positions)
Representative Director and Chair, Information & Telecommunications Engineering Association of Japan

(Reasons for nomination as candidate for Director)
Mr. Tetsuya Funabashi has abundant experience and insight, and has led the management of the Group as Representative Director, driving the Group through strong leadership in the creation and expansion of the solutions business both in Japan and overseas, and increasing productivity through structural reform and DX, and the Company believes that he is the appropriate person to continuously increase corporate value and has nominated him as a candidate for reelection.

No. 2	**Keigo Kajimura** (March 20, 1965)	Number of the Company's shares held: 9,600



Candidate for Reelection

Board of Directors meeting attendance during the fiscal year ended March 31, 2025: 11/11 times (100%)

Term served as Director of the Company:
1 year (at the conclusion of this General Meeting of Shareholders)

Note: Mr. Keigo Kajimura was elected as Director at the 70th Ordinary General Meeting of Shareholders held on June 26, 2024. As a result, the record of attendance at Board of Directors meetings for this candidate includes only the meetings that were held after June 26, 2024.

(Career summary, positions and areas of responsibility)

July 2009	Head of Integrated Customer Services, Network Business Division, NTT Communications Corporation
June 2012	Head of Systems, NTT Communications Corporation
June 2015	Head of Solutions Services, NTT Communications Corporation
June 2017	Director, Head of Solutions Services, NTT Communications Corporation
Apr. 2020	Director, Head of Solutions Services, Business Solutions Division, NTT Communications Corporation
June 2020	President and Representative Director, NTT Com Engineering Corp.
June 2022	Senior Executive Vice President and Representative Member of the Board, Head of Platform Services Division, NTT Communications Corporation
June 2024	Vice President and Representative Director, EXEO Group, Inc. (present position)

(Important concurrent positions)
N/A

(Reasons for nomination as candidate for Director)
Mr. Keigo Kajimura possesses not only abundant management experience and leadership but also broad experience and insight in promoting various solution service business reforms in the telecom industry, enabling him to drive the Group forward, and the Company believes that he is the appropriate person to continuously increase the corporate value of the Group and has nominated him as a candidate for reelection.

No. 3	**Noriyuki Watabe** (July 28, 1958)	Number of the Company's shares held: 32,600



Candidate for Reelection

Board of Directors meeting attendance during the fiscal year ended March 31, 2025: 15/15 times (100%)

Term served as Director of the Company: 3 years (at the conclusion of this General Meeting of Shareholders)

(Career summary, positions and areas of responsibility)

Sep. 1985	Joined EXEO Group, Inc.
June 2017	Operating Officer, General Manager of Corporate Sales Department, Electric Division, Electrical & Telecoms Engineering/Environmental Projects Headquarters, and General Manager of Public Works Sales Department, Electric Division, Electrical & Telecoms Engineering/Environmental Projects Headquarters, EXEO Group, Inc.
July 2017	Operating Officer, Deputy General Manager of Electric Division, Electrical & Telecoms Engineering/Environmental Projects Headquarters, EXEO Group, Inc.
June 2019	Managing Operating Officer, General Manager of Electrical & Telecoms Engineering/Environmental Projects Headquarters, and General Manager of Electric Division, Electrical & Telecoms Engineering/Environmental Projects Headquarters, EXEO Group, Inc.
June 2020	Executive Operating Officer, General Manager of Electrical & Telecoms Engineering/Environmental Projects Headquarters, EXEO Group, Inc.
Apr. 2022	Executive Operating Officer, General Manager of Electrical & Telecoms Engineering/Environmental Projects/Smart Energy Headquarters, EXEO Group, Inc.
June 2022	Director and Executive Operating Officer, General Manager of Electrical & Telecoms Engineering/Environmental Projects/Smart Energy Headquarters, EXEO Group, Inc. (present position)

(Important concurrent positions)
N/A

(Reasons for nomination as candidate for Director)
Mr. Noriyuki Watabe has abundant experience and insight in the urban infrastructure industry, taking strong leadership as the General Manager of Electrical & Telecoms Engineering/Environmental Projects/Smart Energy Headquarters, EXEO Group, Inc. to contribute to the expansion of the Company's urban infrastructure business, and the Company believes that he is the appropriate person to continuously increase corporate value and has nominated him as a candidate for reelection.

No. 4	**Fumitoshi Imaizumi** (December 31, 1963)	Number of the Company's shares held: 29,800



Candidate for Reelection

Board of Directors meeting attendance during the fiscal year ended March 31, 2025: 15/15 times (100%)

Term served as Director of the Company: 3 years (at the conclusion of this General Meeting of Shareholders)

(Career summary, positions and areas of responsibility)

July 2014	Head of Data Center Services, Cloud Services Department, NTT Communications Corporation
July 2017	Deputy General Manager of Solution Sales Division, ICT Solutions Headquarters, and Deputy General Manager of Solution Promotion Department, ICT Solutions Headquarters, EXEO Group, Inc.
July 2018	General Manager of Solution Promotion Department, ICT Solutions Headquarters, and Deputy General Manager of Solution Sales Division, ICT Solutions Headquarters, EXEO Group, Inc.
Dec. 2018	President and CEO, EXEO GLOBAL Pte. Ltd. (present position)
Apr. 2019	General Manager of Global Business Division, ICT Solutions Headquarters, EXEO Group, Inc.
June 2019	Operating Officer, General Manager of Global Business Division, ICT Solutions Headquarters, EXEO Group, Inc.
June 2021	Managing Operating Officer, General Manager of Global Business Division, ICT Solutions Headquarters, EXEO Group, Inc.
June 2022	Director and Managing Operating Officer, General Manager of Global Business Division, ICT Solutions Headquarters, EXEO Group, Inc.
July 2022	Director and Managing Operating Officer, General Manager of Global Business Division, EXEO Group, Inc. (present position)

(Important concurrent positions)
President and Representative Director, EXEO GLOBAL Pte. Ltd.

(Reasons for nomination as candidate for Director)
Mr. Fumitoshi Imaizumi has extensive experience and insight in the telecommunications industry, especially as the representative of EXEO GLOBAL, where he has pioneered new business fields to contribute to the expansion of the Group's global business, and the Company believes that he is the appropriate person to continuously increase corporate value and has nominated him as a candidate for reelection.

No. 5	**Shigeki Hayashi** (June 22, 1967)	Number of the Company's shares held: 9,700



Candidate for Reelection

Board of Directors meeting attendance during the fiscal year ended March 31, 2025: 15/15 times (100%)

Term served as Director of the Company: 2 years (at the conclusion of this General Meeting of Shareholders)

(Career summary, positions and areas of responsibility)

June 2016	Head of Planning and Carrier Relations, Global Business Promotion Department, NTT Communications Corporation
July 2019	Head of Corporate Planning, NTT Limited Japan Corporation
July 2021	Operational Manager of Group Business Promotion Division, EXEO Group, Inc.
June 2022	Operating Officer, General Manager of Accounts & Finance Division and CFO, EXEO Group, Inc.
June 2023	Director and Operating Officer, General Manager of Accounts & Finance Division and CFO, EXEO Group, Inc.
June 2024	Director and Managing Operating Officer, General Manager of Accounts & Finance Division and CFO, EXEO Group, Inc. (present position)

(Important concurrent positions)
N/A

(Reasons for nomination as candidate for Director)
Mr. Shigeki Hayashi has abundant experience and insight in finance and global business, and has been responsible for capital policies and investment strategy as CFO, promoting business expansion and development across the entire Group, and the Company believes that he is the appropriate person to continuously increase corporate value and has nominated him as a candidate for reelection.

No. 6	**Koji Tanaka** (May 28, 1968)	Number of the Company's shares held: 8,500



Candidate for Reelection

Board of Directors meeting attendance during the fiscal year ended March 31, 2025: 11/11 times (100%)

Term served as Director of the Company: 1 year (at the conclusion of this General Meeting of Shareholders)

Note: Mr. Koji Tanaka was elected as Director at the 70th Ordinary General Meeting of Shareholders held on June 26, 2024. As a result, the record of attendance at Board of Directors meetings for this candidate includes only the meetings that were held after June 26, 2024.

(Career summary, positions and areas of responsibility)

June 2018	General Manager of the Network Interconnection Department, Network and Engineering Division, Nippon Telegraph and Telephone West Corp.
June 2021	Senior Vice President, General Manager of the Network Interconnection Department, Network and Engineering Division, Nippon Telegraph and Telephone West Corp.
June 2023	Managing Operating Officer, Representative of West Japan Head Office, Deputy Branch Manager of Kansai Branch, Deputy General Manager of Communication & Business Network Headquarters, Deputy General Manager of Solutions Headquarters, EXEO Group, Inc.
July 2023	Managing Operating Officer, Representative of West Japan Head Office, Deputy Branch Manager of Kansai Branch, Deputy General Manager of Communication & Business Network Sales Division, General Manager of Public Works Sales Department, Communication & Business Network Sales Division, Deputy General Manager of Solutions Headquarters, EXEO Group, Inc.
Apr. 2024	Managing Operating Officer, Representative of West Japan Head Office and Branch Manager of Kansai Branch, EXEO Group, Inc.
June 2024	Director and Managing Operating Officer, Representative of West Japan Head Office and Branch Manager of Kansai Branch, EXEO Group, Inc. (present position)

(Important concurrent positions)
N/A

(Reasons for nomination as candidate for Director)
Mr. Koji Tanaka has abundant experience and insight in the telecom industry, and has been promoting business expansion of the Group as Representative of West Japan Head Office and Branch Manager of Kansai Branch, and the Company believes that he is the appropriate person to continuously increase corporate value and has nominated him as a candidate for reelection.

No. 7	**Koichi Maeda** (October 22, 1965)	Number of the Company's shares held: 13,300



New Candidate

Board of Directors meeting attendance during the fiscal year ended March 31, 2025:
–

Term served as Director of the Company:
–

(Career summary, positions and areas of responsibility)

Aug. 2014	Head of Planning, ICT Consulting Division, NTT Communications Corporation
July 2019	Deputy General Manager of Solution Sales Division, ICT Solutions Headquarters, EXEO Group, Inc.
Oct. 2019	General Manager of Digital Consulting Division, Business Solutions Headquarters, EXEO Group, Inc.
June 2021	Operating Officer, General Manager of Digital Consulting Division, Business Solutions Headquarters, EXEO Group, Inc.
July 2022	Operating Officer, General Manager of Digital Consulting Division, Solutions Headquarters, EXEO Group, Inc. Director and Executive Officer, General Manager of Digital Consulting Division, EXEO Digital Solutions, Inc.
June 2023	Managing Operating Officer, General Manager of Digital Consulting Division, Solutions Headquarters, EXEO Group, Inc.
June 2024	Managing Operating Officer, General Manager of Solutions Headquarters, and General Manager of Digital Consulting Division, Solutions Headquarters, EXEO Group, Inc. (present position) President and Representative Director, EXEO Digital Solutions, Inc. (present position)

(Important concurrent positions)
President and Representative Director, EXEO Digital Solutions, Inc.

(Reasons for nomination as candidate for Director)
Mr. Koichi Maeda has abundant experience and insight in the telecom industry, and has been promoting the creation and expansion of innovative solution businesses as the General Manager of the Solutions Headquarters of the Company and as the representative of EXEO Digital Solutions, Inc., and the Company believes that he is the appropriate person to continuously increase corporate value and has nominated him as a candidate for election.

No. 8	**Masaki Kobayashi** (January 14, 1966)	Number of the Company's shares held: 3,700



New Candidate

Board of Directors meeting attendance during the fiscal year ended March 31, 2025:
–

Term served as Director of the Company:
–

(Career summary, positions and areas of responsibility)

July 2019	Director, General Manager of Smart Infra Promotion Office, NTT InfraNet Co., Ltd.
June 2023	Member of the Board, Executive Manager of Smart Infra Promotion Department, and General Manager of Solutions Business Promotion Division, NTT InfraNet Corporation
June 2024	Managing Operating Officer, General Manager of Civil Engineering Business Division, EXEO Group, Inc. (present position)

(Important concurrent positions)
N/A

(Reasons for nomination as candidate for Director)
Mr. Masaki Kobayashi has abundant experience and insight in the telecom industry, and has been contributing to expansion of the Group's urban infrastructure business as General Manager of the Civil Engineering Business Division, and the Company believes that he is the appropriate person to continuously increase corporate value and has nominated him as a candidate for election.

No. 9	**Yasushi Kohara** (June 29, 1953)	Number of the Company's shares held: 6,500



Candidate for Reelection

Outside Officer

Independent Officer

Board of Directors meeting attendance during the fiscal year ended March 31, 2025: 15/15 times (100%)

Term served as Director of the Company:
7 years (at the conclusion of this General Meeting of Shareholders)

(Career summary, positions and areas of responsibility)

June 2007	Managing Officer, Toyota Motor Corporation
June 2011	Representative Director and President, Toyota Tokyo Corolla Co., Ltd.
June 2015	Representative Director and President, Osaka Toyota Motor Co., Ltd.
June 2018	Outside Director, EXEO Group, Inc. (present position)

(Important concurrent positions)
N/A

(Reasons for nomination as candidate for Outside Director and outline of expected roles)
Mr. Yasushi Kohara has abundant experience and insights in corporate management through his posts at the Toyota Group, and has provided appropriate advice and suggestions in important management decisions of the Company, appropriately fulfilling his role as Outside Director. The Company expects he will continue to contribute to strengthening the auditing function of the Board of Directors and provide advice from a broad managerial perspective and has nominated him as a candidate for reelection.

No. 10	**Naoko Iwasaki** (Name in family register: Naoko Yamagiwa) (May 30, 1975)	Number of the Company's shares held: 1,800



Candidate for Reelection

Outside Officer

Independent Officer

Board of Directors meeting attendance during the fiscal year ended March 31, 2025: 15/15 times (100%)

Term served as Director of the Company:
6 years (at the conclusion of this General Meeting of Shareholders)

(Career summary, positions and areas of responsibility)

Apr. 2017	Professor, Institute of Digital Government, Waseda University
Apr. 2017	President, International Academy of CIO Japan (present position)
Apr. 2017	Board Member, ARISE Advisory Board, Nanyang Technological University, Singapore
Sep. 2018	Research Member, Research Association for Standardization of Operation Process and System of Local Government Agencies and Utilization of AI and Robotics, Ministry of Internal Affairs and Communications
Jan. 2019	Committee Chair, Smart Silver Innovation Committee, APEC (present position)
June 2019	Outside Director, ITOCHU Techno-Solutions Corporation
June 2019	Outside Director, EXEO Group, Inc. (present position)
Sep. 2019	Member of Policy Evaluation Council, Ministry of Internal Affairs and Communications (present position)
Apr. 2021	Expert Advisor, Public Records and Archives Management Commission, Cabinet Office (present position)
Jan. 2022	Member of Local Government System Research Council, Cabinet Office
Nov. 2023	Professor, Institute of Digital Government, Waseda University (Ph.D.) (present position)
Apr. 2025	Member of Digital Society Initiative Conference, Digital Agency (present position)

(Important concurrent positions)
President, International Academy of CIO Japan
Committee Chair, Smart Silver Innovation Committee, APEC
Member of Policy Evaluation Council, Ministry of Internal Affairs and Communications
Expert Advisor, Public Records and Archives Management Commission, Cabinet Office
Professor, Institute of Digital Government, Waseda University (Ph.D.)
Member of Digital Society Initiative Conference, Digital Agency

(Reasons for nomination as candidate for Outside Director and outline of expected roles)
Ms. Naoko Iwasaki is an international first-line researcher and expert on adopting digital technologies in areas such as international relations, national and local government administration, disaster response and BCP, aging of society, and the promotion of active roles for women, and has provided appropriate advice and suggestions in important management decisions of the Company, appropriately fulfilling her role as Outside Director. The Company expects she will continue to contribute to strengthening the auditing function of the Board of Directors and provide advice from a broad managerial perspective and has nominated her as a candidate for reelection.

No. 11	**Tatsushi Mochizuki** (April 19, 1956)	Number of the Company's shares held: 4,000



Candidate for Reelection

Outside Officer

Independent Officer

Board of Directors meeting attendance during the fiscal year ended March 31, 2025: 15/15 times (100%)

Term served as Director of the Company:
5 years (at the conclusion of this General Meeting of Shareholders)

(Career summary, positions and areas of responsibility)

July 2006	Vice Governor of Mie Prefecture
Oct. 2008	Deputy Director-General of Minister's Secretariat, Ministry of Internal Affairs and Communications
Jan. 2010	Deputy Director-General of Office for the Local Sovereignty Strategy Council at Cabinet Office
Sep. 2012	Director-General of the Local Administration Bureau, Ministry of Internal Affairs and Communications
Sep. 2013	Advisor, Nippon Life Insurance Company
Apr. 2014	Vice Chairman, Japan Agency for Local Authority Information Systems
Sep. 2017	Chairman, Institute of Scientific Approaches for Fire & Disaster
Aug. 2019	Secretary-General, National Association Chairpersons of Town and Village Assemblies
June 2020	Outside Director, EXEO Group, Inc. (present position)
May 2024	President, The Administrative Scrivener Examination Center (present position)

(Important concurrent positions)
President, The Administrative Scrivener Examination Center

(Reasons for nomination as candidate for Outside Director and outline of expected roles)
Mr. Tatsushi Mochizuki has been involved in key positions such as central government ministries and local governments for many years. Having insights accumulated through his career, he has provided appropriate advice and suggestions in important management decisions of the Company, appropriately fulfilling his role as Outside Director. The Company expects he will continue to contribute to strengthening the auditing function of the Board of Directors and provide advice from a broad managerial perspective and has nominated him as a candidate for reelection.

No. 12	**Keiji Yoshida** (November 23, 1953)	Number of the Company's shares held: 7,000



Candidate for Reelection

Outside Officer

Independent Officer

Board of Directors meeting attendance during the fiscal year ended March 31, 2025: 15/15 times (100%)

Term served as Director of the Company: 4 years (at the conclusion of this General Meeting of Shareholders)

(Career summary, positions and areas of responsibility)

Apr. 2013	Director and Senior Vice President, Urban Environment Division, JFE Engineering Corporation
Apr. 2014	Representative Director and Senior Vice President, General Manager of Urban Environment Division, JFE Engineering Corporation
Apr. 2016	Representative Director and Executive Vice President, JFE Engineering Corporation
May 2017	Chairman, Japan Water Steel Pipe Association
Apr. 2020	Advisor, JFE Engineering Corporation
June 2021	Outside Director, EXEO Group, Inc. (present position)

(Important concurrent positions)
N/A

(Reasons for nomination as candidate for Outside Director and outline of expected roles)
Mr. Keiji Yoshida has abundant experience and insights in corporate management as an executive officer at JFE Engineering Corporation and other companies, and has provided appropriate advice and suggestions in important management decisions of the Company, appropriately fulfilling his role as Outside Director. The Company expects he will continue to contribute to strengthening the auditing function of the Board of Directors and provide advice from a broad managerial perspective and has nominated him as a candidate for reelection.

No. 13	**Tomoko Aramaki** (November 7, 1968)	Number of the Company's shares held: 0



Candidate for Reelection

Outside Officer

Independent Officer

Board of Directors meeting attendance during the fiscal year ended March 31, 2025: 15/15 times (100%)

Term served as Director of the Company: 2 years (at the conclusion of this General Meeting of Shareholders)

(Career summary, positions and areas of responsibility)

Oct. 1991	Joined Century Audit Corporation
Mar. 1995	Registered as a Certified Public Accountant
July 1999	Seconded to Regional Financial Cooperation Division, Trade Policy Bureau, Ministry of International Trade and Industry
May 2002	Joined IBM Japan, Ltd.
Feb. 2006	Director, Aramaki CPA Office (present position)
Apr. 2006	Registered as a Certified Public Tax Accountant
June 2008	Audit & Supervisory Board Member, PARIS MIKI HOLDINGS Inc.
June 2015	Director, in charge of Investor Relations, PARIS MIKI HOLDINGS Inc.
Dec. 2015	Outside Audit & Supervisory Board Member, SACOS CORPORATION
Apr. 2018	Member of Outside Expert Committee, Organization for Postal Savings, Postal Life Insurance and Post Office Network (present position)
June 2018	Outside Audit & Supervisory Board Member, EXEO Group, Inc.
Mar. 2022	Outside Director, FUJI SOFT INCORPORATED (present position)
Jan. 2023	Member of Information and Communications Council, Ministry of Internal Affairs and Communications (present position) Member of Telecommunications Business Policy Committee, Information and Communications Council, Ministry of Internal Affairs and Communications (present position) Member of Postal Policy Committee, Information and Communications Council, Ministry of Internal Affairs and Communications (present position)
June 2023	Outside Director, EXEO Group, Inc. (present position)
June 2023	Outside Director (Audit and Supervisory Committee Member), TRE HOLDINGS CORPORATION (present position)
June 2024	Outside Director (Audit and Supervisory Committee Member), Astellas Pharma Inc. (present position)

(Important concurrent positions)
Director, Aramaki CPA Office
Member of Outside Expert Committee, Organization for Postal Savings, Postal Life Insurance and Post Office Network
Outside Director, FUJI SOFT INCORPORATED
Member of Information and Communications Council, Ministry of Internal Affairs and Communications
Member of Telecommunications Business Policy Committee, Information and Communications Council, Ministry of Internal Affairs and Communications
Member of Postal Policy Committee, Information and Communications Council, Ministry of Internal Affairs and Communications
Outside Director (Audit and Supervisory Committee Member), TRE HOLDINGS CORPORATION
Outside Director (Audit and Supervisory Committee Member), Astellas Pharma Inc.

	(Reasons for nomination as candidate for Outside Director and outline of expected roles) Ms. Tomoko Aramaki has abundant experience and expertise in finance and accounting as a Certified Public Accountant and Tax Accountant having served as Director and Audit & Supervisory Board Member of not only the Company but other listed companies as well. She has provided appropriate advice and suggestions in important management decisions of the Company, appropriately fulfilling her role as Outside Director. The Company expects she will continue to contribute to strengthening the auditing function of the Board of Directors and provide advice from a broad managerial perspective and has nominated her as a candidate for reelection.

Notes:
1. There are no special interests between any of the candidates and the Company.
2. Mr. Yasushi Kohara, Ms. Naoko Iwasaki, Mr. Tatsushi Mochizuki, Mr. Keiji Yoshida and Ms. Tomoko Aramaki are candidates for Outside Director positions, and are also candidates for Independent Officer positions, the latter of which is an office provided for in the regulations of Tokyo Stock Exchange, Inc. and the Company's regulations.
3. Mr. Tetsuya Funabashi is scheduled to retire from his position as Representative Director and Chair of the Information & Telecommunications Engineering Association of Japan in June 2025.
4. Ms. Tomoko Aramaki is scheduled to retire from her position as Outside Director of FUJI SOFT INCORPORATED in June 2025.
5. In order for our Outside Directors to more effectively perform their expected roles, Article 39 of the current Articles of Incorporation of the Company provides that the Company may enter into agreement with its Outside Directors limiting their liability for failure to properly perform their respective duties. Candidates for Outside Director, Mr. Yasushi Kohara, Ms. Naoko Iwasaki, Mr. Tatsushi Mochizuki, Mr. Keiji Yoshida, and Ms. Tomoko Aramaki have entered into an agreement with the Company that limits their liabilities for damages under Article 423, paragraph 1 of the Companies Act to the minimum amount prescribed by laws and regulations, and if their reelections are approved, the above liability limitation agreement will continue.
6. The Company has entered into directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, paragraph 1 of the Companies Act, and in the event of a claim for damages arising from the execution of duties by the insured directors and officers, the said insurance contract shall cover the damages and legal expenses. Each candidate elected as Director will be included as an insured person under the said insurance contract.

Proposal 3: Election of Two (2) Audit & Supervisory Board Members

The term of office of Ms. Kimiko Takahashi as Audit & Supervisory Board Member will expire, and Mr. Shinji Kojima will resign from the position of Audit & Supervisory Board Member, at the conclusion of this General Meeting of Shareholders. Therefore, the Company proposes the election of two (2) Audit & Supervisory Board Members.

In addition, Mr. Yuichi Koyama, candidate for Audit & Supervisory Board Member, is being nominated as a substitute for Mr. Shinji Kojima, the retiring Audit & Supervisory Board Member, and his term of office will, in accordance with the provisions of the Company's Articles of Incorporation, continue until the expiration of the term of office of the retiring Audit & Supervisory Board Member.

The Company has obtained the consent of the Audit & Supervisory Board to this proposal.

The candidates for these positions are as follows:

No.	Name	Positions	Term served as Audit & Supervisory Board Member	Board of Directors meeting attendance	Audit & Supervisory Board meeting attendance
1	Yuichi Koyama New	Director and Managing Operating Officer, General Manager of Group Business Promotion Division	–	15/15 times	–
2	Yukako Oshimi New Outside Independent	–	–	–	–

No. 1	**Yuichi Koyama** (October 6, 1959)	Number of the Company's shares held: 58,200



New Candidate

Board of Directors meeting attendance during the fiscal year ended March 31, 2025: 15/15 times (100%)

Audit & Supervisory Board meeting attendance during the fiscal year ended March 31, 2025:
–

Term served as Audit & Supervisory Board Member of the Company:
–

Note: The record of attendance at Board of Directors meetings for this candidate refers to his attendance at such meetings as a Director.

(Career summary, positions and areas of responsibility)

June 2013	General Manager of Office Users Business Division, Corporate Sales Promotion Headquarters, NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION
June 2014	Senior Vice President, Deputy General Manager of Corporate Sales Promotion Headquarters and Office Users Business Division, Corporate Sales Promotion Headquarters, NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION
June 2016	Managing Operating Officer, General Manager of Communication & Business Network Headquarters, EXEO Group, Inc.
June 2017	Director and Managing Operating Officer, General Manager of Communication & Business Network Headquarters, EXEO Group, Inc.
June 2019	Director and Managing Operating Officer, General Manager of Group Business Promotion Division, EXEO Group, Inc. (present position)

(Important concurrent positions)
N/A

(Reasons for nomination as candidate for Audit & Supervisory Board Member)
Mr. Yuichi Koyama has abundant experience and insight in the telecom industry and executive management, and has held positions as General Manager of the Communication & Business Network Headquarters and as General Manager of the Group Business Promotion Division as a Director of the Company, with involvement in various executive roles such as business expansion and development of the Group overall, and the Company believes that he will appropriately perform his duties as Audit & Supervisory Board Member. The Company has therefore nominated him as a candidate for Audit & Supervisory Board Member.

No. 2	**Yukako Oshimi** (Name in family register: Yukako Saito) (August 11, 1976)	Number of the Company's shares held: 0



New Candidate

Outside Officer

Independent Officer

Board of Directors meeting attendance during the fiscal year ended March 31, 2025:
–

Audit & Supervisory Board meeting attendance during the fiscal year ended March 31, 2025:
–

Term served as Audit & Supervisory Board Member of the Company:
–

(Career summary, positions and areas of responsibility)

Oct. 2002	Registered as an attorney at law
Oct. 2002	Joined Nagashima Ohno & Tsunematsu
Apr. 2011	Seconded to Ricoh Company, Ltd.
Sep. 2014	Partner Attorney at Law, Shibata, Suzuki & Nakada (present position)
June 2015	Audit & Supervisory Board Member (Outside), JP-HOLDINGS, INC.
Mar. 2019	Outside Auditor, FUJI SOFT INCORPORATED (present position)
June 2019	Outside Corporate Auditor, Kureha Corporation
Dec. 2020	Outside Corporate Auditor, CMK CORPORATION
Nov. 2021	Supervisory Director, ORIX JREIT Inc. (present position)
Jan. 2022	Outside Audit & Supervisory Board Member, Prored Partners CO.,LTD.
Jan. 2024	Outside Audit & Supervisory Board Member, Prored Partners CO.,LTD. (present position)

(Important concurrent positions)
Partner Attorney at Law, Shibata, Suzuki & Nakada
Outside Auditor, FUJI SOFT INCORPORATED
Supervisory Director, ORIX JREIT Inc.
Outside Audit & Supervisory Board Member, Prored Partners CO.,LTD.

(Reasons for nomination as candidate for Outside Audit & Supervisory Board Member)
Ms. Yukako Oshimi has abundant experience and expertise in law as an attorney at law, has served as a Director and Audit & Supervisory Board Member at listed companies, and the Company believes that she will appropriately perform her duties as Audit & Supervisory Board Member. The Company has therefore nominated her as a candidate for Outside Audit & Supervisory Board Member.

Notes:
1. There are no special interests between any of the candidates and the Company.
2. Ms. Yukako Oshimi is a candidate for Outside Audit & Supervisory Board Member, and is also a candidate for Independent Officer, the latter of which is an office provided for in the regulations of Tokyo Stock Exchange, Inc. and the Company's regulations.
3. Ms. Yukako Oshimi is scheduled to retire from her position as Outside Auditor of FUJI SOFT INCORPORATED in June 2025.
4. In order for our Audit & Supervisory Board Members to more effectively perform their expected roles, Article 39 of the current Articles of Incorporation of the Company provides that the Company may enter into agreement with its Audit & Supervisory Board Members limiting their liability for failure to properly perform their respective duties. If the candidates for Audit & Supervisory Board Member, Mr. Yuichi Koyama and Ms. Yukako Oshimi, are elected, they will enter into an agreement with the Company that limits their liabilities for damages under Article 423, paragraph 1 of the Companies Act to the minimum amount prescribed by laws and regulations.
5. The Company has entered into directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, paragraph 1 of the Companies Act, and in the event of a claim for damages arising from the execution of duties by the insured directors and officers, the said insurance contract shall cover the damages and legal expenses. Each candidate elected as Audit & Supervisory Board Member will be included as an insured person under the said insurance contract.

Reference: Skill matrix for Directors and Audit & Supervisory Board Members if Proposal 2 and Proposal 3 are approved.

	Directors							
								
Name	Tetsuya Funabashi	Keigo Kajimura	Noriyuki Watabe	Fumitoshi Imaizumi	Shigeki Hayashi	Koji Tanaka	Koichi Maeda	Masaki Kobayashi
Position (planned)	Chairman and Representative Director	President and Representative Director	Director and Executive Operating Officer	Director and Managing Operating Officer	Director and Managing Operating Officer	Director and Managing Operating Officer	Director and Managing Operating Officer	Director and Managing Operating Officer
Corporate governance and ESG	●	●	●	●	●	●	●	●
Innovation and DX	●	●		●		●	●	●
Engineering	●	●		●		●		●
Marketing and global business	●	●	●	●	●	●	●	
Finance and accounting					●			
Legal matters, human resources, and labor	●	●						●

	Outside Directors					Audit & Supervisory Board Members		Outside Audit & Supervisory Board Members		
										
Name	Yasushi Kohara	Naoko Iwasaki	Tatsushi Mochizuki	Keiji Yoshida	Tomoko Aramaki	Naruhiko Yamada	Yuichi Koyama	Eiko Osawa	Akira Harashima	Yukako Oshimi
Position (planned)	Director	Director	Director	Director	Director	Standing Audit & Supervisory Board Member	Standing Audit & Supervisory Board Member	Audit & Supervisory Board Member	Audit & Supervisory Board Member	Audit & Supervisory Board Member
Corporate governance and ESG	●	●	●	●	●	●	●		●	●
Innovation and DX		●								
Engineering				●						
Marketing and global business	●	●		●	●	●	●	●	●	
Finance and accounting					●			●		
Legal matters, human resources, and labor			●	●		●	●		●	●

* These are the skills particularly expected of each Director and Audit & Supervisory Board Member. They are not the only skills possessed by each party.

Proposal 4: Revision to the Restricted Stock Compensation Plan for Directors

1. Reason for Proposal

The Company received approval for the introduction of a Restricted Stock Compensation Plan ("the Plan") under the "Resolution on Establishment of a Plan for the Granting of Restricted Shares to Directors as Remuneration" at the 65th Ordinary General Meeting of Shareholders held on June 21, 2019 (the "Original Resolution"). We have introduced the Plan targeting our Directors (excluding Outside Directors).

At this time, in order to further enhance value sharing with shareholders, and taking into account the increase in the Company's stock value due to rising stock prices, the Company proposes to partially amend the content of the Plan approved under the Original Resolution as follows, revising the annual amount of monetary compensation claims to be paid to eligible Directors for granting "Performance-linked Restricted Stock" under the Plan.

Note, if Proposal No. 2 "Election of Thirteen (13) Directors" is approved as proposed, there will be seven (7) eligible Directors (excluding Outside Directors and non-residents of Japan) at the conclusion of this General Meeting of Shareholders.

Furthermore, regarding this proposal, based on our policy for determining the content of officer compensation, etc., the Board of Directors has determined this to be appropriate after consulting with the Compensation Committee, which consists of five (5) members including two (2) internal Directors and a majority comprised of three (3) independent Outside Directors, with an independent Outside Director serving as the chairperson.

2. Content of the revision

The content of the revision is as follows.

There are no changes to the content of the Original Resolution other than the revision below.

Upper limit on the amount of monetary compensation claims to be paid to eligible Directors for granting "Performance-linked Restricted Stock" under the Plan

Current	Proposed Revision
Up to ¥50 million per year	Up to ¥80 million per year

Proposal 5: Revision of Compensation Amount for Audit & Supervisory Board Members

The current compensation amount for the Company's Audit & Supervisory Board Members was approved at the 55th Ordinary General Meeting of Shareholders held on June 23, 2009, with an annual limit of ¥80 million, which has remained unchanged until now. However, due to significant changes in economic conditions, the increase in responsibilities and expected roles of Audit & Supervisory Board Members, and the need to continue securing personnel who have appropriate and diverse expertise, the Company proposes to revise the annual limit on the compensation amount for Audit & Supervisory Board Members to ¥100 million.

Note, if Proposal No. 3 "Election of Two (2) Audit & Supervisory Board Members" is approved as proposed, there will be five (5) Audit & Supervisory Board Members at the conclusion of this General Meeting of Shareholders (including three (3) outside members).

Current	Proposed Revision
Up to ¥80 million per year	Up to ¥100 million per year

[Reference] Composition of Officer Compensation

If Proposals No. 4 and No. 5 are approved as proposed, the composition of officer compensation will be as follows.

Category	Type of Compensation	Compensation Limit	Shareholders' Meeting Resolution
Directors	Monetary Compensation	Up to ¥350 million per year (excluding salary as employees for Directors who concurrently serve as employees)	June 23, 2009 55th Ordinary General Meeting of Shareholders
	Performance-linked Restricted Stock Compensation	Up to ¥80 million per year, up to 100,000 shares per year (Outside Directors are not eligible)	June 25, 2025 Discussion at the 71st Ordinary General Meeting of Shareholders
	Continuous service-linked - Restricted Stock Compensation	Up to ¥50 million per year, up to 100,000 shares per year (Outside Directors are not eligible)	June 21, 2019 65th Ordinary General Meeting of Shareholders
Audit & Supervisory Board Members	Monetary Compensation	Up to ¥100 million per year	June 25, 2025 Discussion at the 71st Ordinary General Meeting of Shareholders