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Securities code: 7088
June 4, 2025

To Our Shareholders

Tsutomu Sato
Representative Director, President and Chief Executive Officer
Forum Engineering Inc.
2-10-4 Toranomon, Minato-ku, Tokyo

Notice of the 45th Annual General Meeting of Shareholders

We are pleased to announce that the 45th Annual General Meeting of Shareholders of Forum Engineering Inc. (the "Company") will be held as indicated below.
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 regarding measures for electronic provision) in electronic format, and has posted the information on the Company's website. Please access the following website to view the information.

The Company's website:
https://www.forumeng.co.jp/ir/stock/meeting.html (in Japanese)
https://www.forumeng.co.jp/en/ir/stock/ (in English)

In addition to the Company's website, matters regarding measures for electronic provision are also posted on the Tokyo Stock Exchange (TSE) website. Please see below.

TSE website (Listed Company Search):
https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show (in Japanese)

(Access the TSE website by using the internet address shown above, enter "Forum Engineering" in "Issue name (company name)" or the Company's securities code "7088" 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].")

If you are unable to attend the Meeting in person, you may exercise your voting rights beforehand in writing or via the Internet. Please review the Reference Documents for General Meeting of Shareholders, and exercise your voting rights by 6 p.m. on Tuesday, June 24, 2025 (JST).

1. **Date and Time:** Wednesday, June 25, 2025 at 10 a.m. (JST)

2. **Venue:** Maple, 7th Floor, The Okura Prestige Tower, The Okura Tokyo
2-10-4 Toranomon, Minato-ku, Tokyo

3. **Purpose of the Meeting**

Matters to Be Reported

1. The Business Report, Consolidated Financial Statements, and Results of the Audit of Consolidated Financial Statements by the independent auditor and Audit and Supervisory Committee for the 45th fiscal year (from April 1, 2024 to March 31, 2025)
2. The Business Report and the Financial Statements for the 45th fiscal year (from April 1, 2024 to March 31, 2025)

Matters to Be Resolved

Proposal No. 1 Appropriation of Surplus

Proposal No. 2 Election of Four (4) Directors (excluding Directors who are Audit and Supervisory Committee Members)

Proposal No. 3 Election of One (1) Director who is an Audit and Supervisory Committee Member

In the paper-based documents sent to shareholders who have requested delivery of paper-based documents, the following matters among the matters regarding measures for electronic provision shall not be not included in accordance with the provisions of laws and regulations and Article 15, paragraph 2 of the Company's Articles of Incorporation.

■ The following matters of the Business Report:

- Principal lines of business
- Major offices
- Status of employees
- Status of major creditors
- Other important matters concerning the current status of the Company
- Status of shares
- Status of share acquisition rights
- Matters concerning outside officers
- Status of independent auditor
- System to ensure the properness of operations and operational status of the system

■ The following matters of the consolidated financial statements:

- Consolidated statement of changes in equity
- Notes to consolidated financial statements

■ The following matters of the non-consolidated financial statements:

- Balance sheet
- Statement of profit and loss
- Statement of changes in equity
- Notes to non-consolidated financial statements

The Business Report audited by the Audit and Supervisory Committee when preparing the audit report includes each of the aforementioned matters of the Business Report. In addition, the consolidated and non-consolidated financial statements audited by the independent auditor and Audit and Supervisory Committee

at the time of preparing the accounting audit report and audit report contain each of the aforementioned matters of the consolidated and non-consolidated financial statements.

In the event a revision is made to this convocation notice or the matters regarding measures for electronic provision, notification containing the matters before and after revision will be posted on the Company's website and the TSE's website.

Any major changes to the operation method of the General Meeting of Shareholders will be published on the Company's website.

Reference Documents for General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

Returning appropriate levels of profits to all shareholders is one of the most important management issues for the Company and as a matter of basic policy, continuous and stable dividend payments to shareholders are implemented based on business results. As part of its commitment to achieving stable dividends and sustainably enhancing corporate value, the Company will maintain a dividend payout ratio of 60% or more and introduce progressive dividends during the period of the Mid-Term Management Plan (cognavi Vision 2026). In addition, starting from the fiscal year ended March 31, 2025, the Company intends to pay dividends from surpluses twice a year, comprising, in principle, an interim dividend and year-end dividend, with the aim of providing more opportunities for returning profits to shareholders. The Company proposes to set the year-end dividend for the 45th fiscal year as follows, in comprehensive consideration of performance, financial position and future business development.

The annual dividend will be ¥53 per share, including the interim dividend (¥21 per share).

*Progressive dividends: A dividend policy that, in principle, "does not reduce dividends, but instead maintains or increases dividends."

Year-end dividends

Type of dividend property
Cash

Allotment of dividend property and their aggregate amount
¥32.00 per common share of the Company
In this event, the total dividends will be ¥1,682,009,792

Effective date of dividends of surplus
June 26, 2025

Proposal No. 2 Election of Four (4) Directors (excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of all three (3) Directors (excluding Directors who are Audit and Supervisory Committee Members; the same applies hereinafter in this proposal) will expire at the conclusion of this General Meeting of Shareholders.

The Company proposes the election of four (4) Directors, including one (1) outside Director, to enhance the management system.

This proposal was approved by the Board of Directors after deliberation by the Nomination and Compensation Committee, a voluntary advisory body of the Company. The Company's Audit and Supervisory Committee has also expressed the opinion that the nomination procedures have been carried out appropriately and that the appointment is reasonable, taking into account the results of deliberation by the Nomination and Compensation Committee.

The candidates for Director are as follows.

Candidate No.	Name	Current position in the Company	Attributes
1	Tsutomu Sato	Representative Director, President and Chief Executive Officer Nomination and Compensation Committee Member	Reelection
2	Hiroto Motohata	Director, Executive Vice President	Reelection
3	Varun Modgill		New election
4	Heizo Takenaka	Outside Director	Reelection Outside Independent

Candidate No. 1 **Tsutomu Sato** Reelection



Date of birth
January 19, 1964

Number of the Company's shares owned
1,425,978

Number of years in office as a Director
16 years and 11 months (at the conclusion of this shareholders' meeting)

Rate of attendance at Board of Directors meetings
100% (14/14 meetings)

Career summary, and position and responsibility in the Company

Apr. 1984	Joined American Life Insurance Company, Japan Branch
Nov. 1984	Joined Staff Service Co., Ltd.
Jan. 2006	Representative Director
May 2008	Joined the Company
July 2008	Director and Vice President
Nov. 2017	Representative Director & President
Jan. 2021	Representative Director of SUCRE Co., Ltd. (present)
Nov. 2022	Director, Cognavi India Private Limited (present)
June 2024	Representative Director, President and Chief Executive Officer in charge of Business Administration Dept. and Internal Auditing Dept. of the Company
Apr. 2025	Representative Director, President and Chief Executive Officer in charge of Business Administration Dept., Internal Auditing Dept., System Development Section, and Cognavi System Dept. (present)

Significant concurrent positions outside the Company

Representative Director of SUCRE Co., Ltd.

Director, Cognavi India Private Limited

Reasons for nomination as candidate for Director

Tsutomu Sato serves as the Representative Director, President and Chief Executive Officer of the Company, and also serves as a Director of Cognavi India Private Limited, a subsidiary of the Company. Tsutomu Sato has a track record of contributing to expanding business, having played a central role in management as a person responsible for sales since joining the Company by drawing on his abundant knowledge and experience in the human resources business. He has also shown strong leadership and achieved positive results, including contributing to creating new businesses focused on skill matching functions since assuming office as President in November 2017. Additionally, he fulfills his role by planning flexible strategies in a rapidly changing business environment and making swift and appropriate management decisions. The Company has determined that he plays an essential role in the sustainable growth of the Group and enhancement of corporate value, and therefore proposes his reelection as a Director.
After being elected as a Director, he will assume responsibilities as Representative Director, President and Chief Executive Officer.
He will also serve as a member of the Nomination and Compensation Committee.

Candidate No. 2 **Hiroto Motohata** Reelection



Date of birth
January 17, 1964

Number of the Company's shares owned
1,080,339

Number of years in office as a Director
1 year
(at the conclusion of this shareholders' meeting)

Rate of attendance at Board of Directors meetings
90% (9/10 meetings)

Career summary, and position and responsibility in the Company

Apr. 1986	Joined Nomura Securities Co., Ltd.
Dec. 1991	Joined Goldman Sachs Securities Japan Co., Ltd. (currently, Goldman Sachs Japan Co., Ltd.)
Jan. 1995	Joined Merrill Lynch Japan Securities Co., Ltd. (currently, BofA Securities Japan Co., Ltd.)
Nov. 2000	Joined Credit Suisse First Boston Securities (Japan) Co., Ltd. (currently, Credit Suisse Securities (Japan) Co., Ltd.)
Apr. 2004	Joined Mizuho Securities Co., Ltd.
Apr. 2005	Representative Director of Bookfield Capital
Nov. 2013	Representative Director of MOKKEI Co., Ltd. (present)
Mar. 2015	Director of SBI SECURITIES Co., Ltd.
June 2017	Managing Director
June 2019	Senior Managing Director
Nov. 2022	Established Vision Craft Inc. and became Representative Director, President and CEO (present)
Feb. 2023	Special Advisor of the Company
Oct. 2023	Outside Director of PST Inc. (present)
June 2024	Director and Executive Vice President in charge of Public Relations and Investor Relations Dept. of the Company (present)
Mar. 2025	Director of Cognavi India Private Limited (present)

Significant concurrent positions outside the Company

Director, Cognavi India Private Limited

Representative Director of MOKKEI Co., Ltd.

Representative Director, President and CEO of Vision Craft Inc.

Reasons for nomination as candidate for Director

Hiroto Motohata serves as Director, Executive Vice President of the Company, and also serves as a Director of Cognavi India Private Limited, a subsidiary of the Company. He has a wealth of experience and advanced professional expertise having worked at financial institutions over many years, a track record of promoting global business and building good relationships with investors, and has also cultivated broad, deep insight and abundant experience as a corporate manager.
The Company has determined that he plays an essential role in the sustainable growth of the Group and enhancement of corporate value, including IR and SR measures, and therefore proposes his reelection as a Director.
After being reelected as a Director, he will assume responsibilities as Director and Executive Vice President.

Candidate No. 3	Varun Modgill	New election



Date of birth
August 16, 1984

Number of the Company's shares owned
0

Career summary, and position and responsibility in the Company

May 2007	Director of Zovamo Ventures Private Limited
May 2016	Founder of Zoai Technologies
Sept. 2017	Partner of Eoraa & Co.
Apr. 2023	Director of Cognavi India Private Limited
May 2023	Managing Director of Cognavi India Private Limited (present)

Significant concurrent positions outside the Company

Managing Director of Cognavi India Private Limited

Reasons for nomination as candidate for Director

Varun Modgill serves as Managing Director of Cognavi India Private Limited, one of the Company's subsidiaries, and has contributed to the creation of the Company's global business, and built a foundation for growth. In addition to his in-depth knowledge of and abundant experience in local markets, Varun Modgill is expected to contribute significantly to advancing the Company's overseas business strategy with his global perspective. He also has deep knowledge in the fields of IT and DX, and is adept at accurately grasping the latest technology trends and promoting the development of new services. His expertise is essential to strengthening competitiveness of the human resources service business utilizing AI, and by building a management structure with more diversity, the Company has determined that he will play an essential role in the sustainable growth of the Group and enhancement of corporate value. The Company therefore proposes his election as a new Director.
After being elected as a Director, he will assume responsibilities as Director and Senior Managing Executive Officer.

Candidate No. 4	Heizo Takenaka	Reelection Outside Independent



Date of birth
March 3, 1951

Number of the Company's shares owned
0

Number of years in office as an outside Director
1 year
(at the conclusion of this shareholders' meeting)

Rate of attendance at Board of Directors meetings
70% (7/10 meetings)

Career summary, and position and responsibility in the Company

Apr. 1990	Assistant Professor, Faculty of Policy Management, Keio University
Apr. 1996	Professor, Faculty of Policy Management, Keio University
Apr. 2001	Minister of State for Economic and Fiscal Policy
Sept. 2002	Minister of State for Financial Services and for Economic and Fiscal Policy
July. 2004	Member of the House of Councillors
Sept. 2004	Minister of State for Economic and Fiscal Policy and Minister of State for Privatization of the Postal Services
Oct. 2005	Minister for Internal Affairs and Communications and Minister of State for Privatization of the Postal Services
Nov. 2006	Director of Global Security Research Institute, Keio University
Dec. 2006	President of Academyhills
Sept. 2007	Member of the Board of Trustees, World Economic Forum (present)
Aug. 2009	Chairman of the Board of Pasona Group Inc.
June 2015	Outside Director of ORIX Corporation
Apr. 2016	Professor Emeritus of Keio University (present)
June 2016	Outside Director of SBI Holdings, Inc. (present)
Dec. 2020	External Director of Xica Co., Ltd. (present)
Mar. 2023	Non-Executive Chairman of Investcorp Japan, LLC (present)
Nov. 2023	Advisor of the Company
June 2024	Outside Director (present)

Significant concurrent positions outside the Company

Member of the Board of Trustees, World Economic Forum

Professor Emeritus of Keio University

Outside Director of SBI Holdings, Inc.

Reasons for nomination as candidate for outside Director and overview of the expected roles

In addition to his career as a university professor, Heizo Takenaka has held important positions in the government, experience as an outside director in the private sector, and extensive knowledge of the human resources business. These knowledge and experience are beneficial in the promotion of the Company's human resources service and global business. The Company believes that he will provide supervision and advice based on his specialized perspective to the Directors on the performance of their duties and assume the role of supervising and checking management from an objective and neutral standpoint. Therefore, the Company proposes his reelection as an outside Director. For the above reasons, the Company expects him to provide advice to the Board of Directors from a multifaceted perspective and to supervise the management of the Group from an independent standpoint.

(Notes) 1. There is no special interest between any of the candidates and the Company.

2. Varun Modgill is a new candidate for Director.

3. Heizo Takenaka is a candidate for outside Director.

4. Limited liability agreements

Pursuant to Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Heizo Takenaka to limit his liability for damages under Article 423, paragraph (1) of the Companies Act. Pursuant to this agreement, the defined maximum amount of liability for damages is the minimum liability amount provided for under Article 425, paragraph (1) of the Companies Act. If he is reelected, the Company intends to continue this agreement.

5. Directors and officers liability insurance policy

The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with all of the Directors as the insureds. If this Proposal is approved as originally proposed and each candidate assumes the office as a Director, every such Director will be included as insureds in the insurance policy. Under the insurance policy, losses that may arise from the insured's assumption of liability incurred in the course of the performance of duties as an officer, or a person at a certain position, or receipt of claims pertaining to the pursuit of such liability will be covered. Provided, however, that there are certain reasons for coverage exclusion such as damages attributable to activities that the insured engages in with

full knowledge of their illegality. The insurance premiums are fully borne by the Company, and there are no insurance premiums actually borne by the insured. In addition, the Company plans to renew the insurance policy in May 2026 during the term of office of each candidate.

6. Notification of independent officers

   The Company has designated Heizo Takenaka an independent officer as provided for by the Tokyo Stock Exchange, Inc. and has submitted notification to the exchange. If he is reelected, the Company plans to again submit notification that he is designated as an independent officer.

7. The number of shares owned by each candidate shows the number of shares owned as of March 31, 2025.

Proposal No. 3 Election of One (1) Director who is an Audit and Supervisory Committee Member

At the conclusion of this General Meeting of Shareholders, Director Kasei Ninomiya, who is also an Audit and Supervisory Committee Member, will resign from his position. The Company therefore requests the election of one new Director who is an Audit and Supervisory Committee member.

Furthermore, in selecting the candidate for this proposal, the Board of Directors of the Company made the decision after having the matter discussed by the Nomination and Remuneration Committee, an optional advisory body.

Additionally, the Company has obtained the approval from the Audit and Supervisory Committee with respect to the submission of this proposal.

The candidate for Director who is an Audit and Supervisory Committee Member is as follows.

Name	Current position in the Company	Attributes
Yuriko Yoshitsune		New election Outside Independent

Yuriko Yoshitsune	New election Outside Independent



Date of birth
October 8, 1974

Number of the Company's shares owned
0

Career summary, and position and responsibility in the Company

Oct. 2003	Registered as attorney of law (Dai-Ichi Tokyo Bar Association) Joined Nobunori Ishizaki Law Office (currently, ISHIZAKI & YAMANAKA)
May 2005	Member of Management Lawyers Meeting (present)
Jan. 2010	Transferred registration as an attorney of law (to Tokyo Bar Association)
Aug. 2011	Joined Kataoka & Kobayashi (currently, Kataoka & Kobayashi LPC)
Jan. 2014	Partner at Kataoka & Kobayashi (currently, Kataoka & Kobayashi LPC) (present)
Sept. 2022	Member of the Tender Monitoring Committee and Commissioned Works Performance Evaluation Review Committee of the National Institute for Land and Infrastructure Management, Ministry of Land, Infrastructure, Transport and Tourism (present) Chair of Compliance Advisory Committee (present)
Apr. 2023	Outside Director (Audit and Supervisory Committee Member) of The Higo Bank, Ltd. (present)
Nov. 2023	Public Interest Representative, Port Labor Subcommittee, Tokyo Regional Labour Council, Tokyo Labour Bureau, Ministry of Health, Labour and Welfare (present)
June 2024	Outside Auditor uridoki Inc. (present)

Reasons for nomination as a candidate for outside Director who is an Audit and Supervisory Committee Member and overview of the expected roles

Yuriko Yoshitsune has highly specialized knowledge and abundant practical experience as an attorney-at-law. She is expected to provide the knowledge and expertise necessary to ensure thorough compliance with laws and regulations and strengthen the risk management system. Although she does not possess direct corporate management experience, she concurrently serves as an outside director (Audit and Supervisory Committee Member) at a financial institution and an outside auditor at another company, and has in-depth knowledge of corporate management in general as well as objective audit experience from an independent standpoint. Based on this experience, the Company expects she will be able to audit the Company's management and financial situations from multiple perspectives and contribute to strengthening its corporate governance system. The Company proposes her election as a Director who is an Audit and Supervisory Committee Member as it expects that she will use her broad experience and expertise to invigorate discussions by the Audit and Supervisory Committee and to offer appropriate recommendations from an objective standing and reasonable and appropriate point of view.

(Notes) 1. There is no special interest between the candidate and the Company.

2. Yuriko Yoshitsune's legal name is Yuriko Uzaki, but her professional name is listed here.

3. Yuriko Yoshitsune is a new candidate for outside Director.

4. Limited liability agreement

Pursuant to Article 427, paragraph (1) of the Companies Act, the Company intends to enter into an agreement with Yuriko Yoshitsune, if she is elected, to limit her liability for damages under Article 423, paragraph (1) of the Companies Act. Pursuant to this agreement, the defined maximum amount of liability for damages is the minimum liability amount provided for under Article 425, paragraph (1) of the Companies Act.

5. Directors and officers liability insurance policy

The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with all of the Directors as the insureds. If this Proposal is approved as originally proposed and Yuriko Yoshitsune assumes the office as a Director who is an Audit and Supervisory Committee Member, every such Audit and Supervisory Committee Member will be included as insureds in the insurance policy. Under the insurance policy, losses that may arise from the insured's assumption of liability incurred in the course of the performance of duties as an officer, or a person in a certain position, or receipt of claims pertaining to the pursuit of such liability will be covered. Provided, however, that there are certain reasons for coverage exclusion such as damages attributable to activities that the insured engages in with full knowledge of their illegality. The insurance premiums are fully borne by the Company, and there are no insurance premiums actually borne by the insured. In addition, the Company plans to renew the insurance policy in May 2026 during the term of office of the candidate.

6. Notification of independent officers

   Yuriko Yoshitsune satisfies the requirement of the independence criteria for outside officers as provided for by the Tokyo Stock Exchange. If elected, the Company intends to designate her as an independent officer.

7. The number of shares owned by the candidate shows the number of shares owned as of March 31, 2025.