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(Stock Exchange Code 3992)
December 8, 2026
(Commencement date of measures for electronic provision: November 27, 2026)

To Shareholders with Voting Rights:

Hajime Matsuoka
President and CEO
Needs Well Inc.
4-1 Kioi-cho, Chiyoda-ku, Tokyo, Japan

NOTICE OF CONVOCATION OF THE 40TH ANNUAL SHAREHOLDERS MEETING

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are hereby notified that the 40th Annual Shareholders Meeting of Needs Well Inc. (the "Company") will be held as described below.

In convening this Shareholders Meeting, the Company has taken measures for electronic provision of information contained in the Reference Documents for the Shareholders Meeting, etc. (the "matters subject to measures for electronic provision") and has posted the information on the Company's website on the Internet. Please access the following website and check it.

The Company's website: https://www.needswell.com/ir/stock/shareholders-meeting/

In addition to the Company's website, the matters subject to measures for electronic provision are also posted on the Tokyo Stock Exchange (TSE) website. Please check them on the following website.

Tokyo Stock Exchange website (Listed Company Search):
https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show
(Please access the above website, enter "Needs Well" in the "Issue name (company name)" field or "3992" in the "Code" field, click "Search," select "Basic information" and "Documents for public inspection/PR information" in order, and check the "Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting" under the "Filed information available for public inspection.")

If you are not able to attend the meeting, you can exercise your voting rights by either of the following methods. We would like to ask our shareholders to exercise your voting rights after reviewing the attached Reference Documents for the Shareholders Meeting.

[If exercising voting rights in writing (by mail)]

Please indicate your votes for or against the proposals on the Voting Rights Exercise Form sent together with this Notice and return it such that it arrives by 5:30 p.m. on Tuesday, December 22, 2026, Japan time.

[If exercising voting rights via the Internet]

Please access the voting rights exercise website designated by the Company (https://evote.tr.mufg.jp/) and enter your approval or disapproval of the proposals in accordance with the instructions onscreen by 5:30 p.m. on Tuesday, December 22, 2026, Japan time.

1. **Date and Time:** Wednesday, December 23, 2026 at 10:00 a.m., Japan time
(Reception begins at 9:30 a.m.)
2. **Place:** 6F "Hall 6B," TKP Ichigaya Conference Center located at
8 Ichigayahachiman-cho, Shinjuku-ku, Tokyo, Japan
(Please refer to the map in the original Japanese document.)
3. **Meeting Agenda:**

Matters to be reported:

1. The Business Report and Consolidated Financial Statements for the Company's 40th Fiscal Year (October 1, 2025 – September 30, 2026) as well as the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee

2. The Non-consolidated Financial Statements for the Company's 40th Fiscal Year (October 1, 2025 – September 30, 2026)

Proposals to be resolved:

Proposal 1: Appropriation of Surplus

Proposal 2: Partial Amendments to the Articles of Incorporation

Proposal 3: Election of Four Directors (excluding Directors who serve as Audit and Supervisory Committee Members)

- If you exercise your voting rights in writing (by mail) without indicating a vote for or against any of the proposals on the Voting Rights Exercise Form, you will be deemed to have indicated your approval for the proposal.
- If you exercise your voting rights both in writing (by mail) and via the Internet, regardless of the time of arrival, the voting rights exercised via the Internet will be treated as valid.
- If you exercise your voting rights via the Internet multiple times, the last exercise of voting rights will be treated as valid.
- When attending the meeting, please submit the Voting Rights Exercise Form sent together with this Notice at the reception desk. Furthermore, please bring this Notice as reference materials for the proceedings.
- Should the matters subject to measures for electronic provision require revisions, the revised items will be provided on each website where these matters are posted.
- For this Annual Shareholders Meeting, we have decided to send paper-based documents stating the matters subject to measures for electronic provision to all shareholders, regardless of whether they have made a request for delivery of such documents. However, the following matters subject to measures for electronic provision are not included in the documents sent to shareholders in accordance with the stipulations of laws and regulations as well as Article 13 of the Company's Articles of Incorporation.

  (i) "Status of Stock Acquisition Rights," "Status of Accounting Auditor," and "System to Ensure the Appropriateness of Business Activities and the Status of Operation of the System" of Business Report

  (ii) "Consolidated Statement of Changes in Equity" "Notes on Consolidated Financial Statements" of Consolidated Financial Statements
  "Statement of Changes in Equity" "Notes on Non-consolidated Financial Statements" of Non-consolidated Financial Statements

Accordingly, the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements included in the documents are a subset of the documents audited by the Accounting Auditor in preparing the accounting audit report and by the Audit and Supervisory Committee in preparing the audit report.

The Company's website (https://www.needswell.com/ir/)

Reference Documents for the Shareholders Meeting

Proposal 1: Appropriation of Surplus

The Company believes returning profit to shareholders is one of the most important issues. Taking into consideration future business development while fundamentally maintaining stable dividends, year-end dividends for the 40th fiscal year are as follows.

Matters concerning the year-end dividend

In consideration of factors including business results for the current fiscal year and future business development, the Company proposes the following for year-end dividends for the current fiscal year.

Furthermore, in commemoration of the 40th anniversary of the Company's establishment on October 1, 2026, and to express our appreciation to shareholders for their continued support, the Company proposes to pay a commemorative dividend of ¥2 per share in addition to the ordinary dividend.

Accordingly, the year-end dividend will be ¥14 per share, comprising an ordinary dividend of ¥12 per share and a commemorative dividend of ¥2 per share.

Type of dividend property	Cash

Matters related to allocation of dividend property to shareholders and its total amount	**14.0 yen** per share of the Company's common stock Total dividends: **529,970,784 yen**

Effective date of distribution of surplus	December 24, 2026

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Purpose of the amendments to the Articles of Incorporation

To clarify the scope of the Company's business in line with its current business activities, the Company proposes to amend Article 2 (Purposes) of its Articles of Incorporation.

2. Details of amendments to the Articles of Incorporation

The details of the amendments to the Articles of Incorporation are as follows. This proposal will take effect upon the conclusion of this Annual Shareholders' Meeting.

(The underlined portions indicate the amendments.)

Current Articles of Incorporation	Proposed Amendments
(Purposes) Article 2. The purpose of the Company shall be to engage in the following businesses: 1–6 (Omitted) 7 Sale of computer equipment and office equipment. 8–13 (Omitted)	(Purposes) Article 2. The purpose of the Company shall be to engage in the following businesses: 1–6 (Unchanged) 7 <u>Sale and maintenance of computer equipment and peripherals, office equipment, and office supplies, as well as leasing, rental, and other lease and rental services, and brokerage services related thereto.</u> 8–13 (Unchanged)

Proposal 3: Election of Four Directors (excluding Directors who serve as Audit and Supervisory Committee Members)

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

Accordingly, the Company proposes the election of four Directors.

The Audit and Supervisory Committee has carefully reviewed the nomination of the Director candidates, including the deliberations of the Nomination and Remuneration Committee, and has concluded that both the candidates and the nomination process are appropriate and that there are no matters requiring special comment.

The candidates for Director are as follows.

Candidate No.	Name	Gender	Positions	Responsibilities	
1	Hajime Matsuoka	Male	President and CEO	-	Reappointment
2	Koji Tabata	Male	Director and Managing Executive Officer	In charge of Human Resources & General Affairs Division; In charge of Technical Management Division	Reappointment
3	Tatsuya Ozama	Male	Director and Managing Executive Officer	In charge of Solutions Business Headquarters	Reappointment
4	Chinami Arai	Female	Director and Executive Officer	In charge of Corporate Planning Department; In charge of Finance & Accounting Department; In charge of Group Companies	Reappointment

<Reference> Nomination Policies and Procedures for Candidates for Director

Directors of the Company are expected to perform decision making after evaluating risk from diverse viewpoints through concrete and lively discussions based on individual knowledge from being well versed in their areas of responsibility and knowledge of finance, legal affairs, labor, etc. When nominating candidates, emphasis is placed on work experience and leadership in software development, sales, planning, etc., having knowledge of finance, legal affairs, labor, etc., ability to appropriately manage risk and monitor business execution, and being thoroughly ethical. In addition, persons well versed in the Company's business and having excellent personality, views, and ability to execute and recognized by the Board of Directors as having the ability to fulfill duties are elected as senior management who execute business based on decisions of the Board of Directors.

The Board of Directors deliberates based on reports from the "Nomination and Remuneration Committee," comprised of several officers with the majority Independent Outside Officers, on nominations for candidates for Director based on the aforementioned policies.

Candidate No. 1

Hajime Matsuoka

Reelection

Date of birth
August 3, 1979

Number of shares of the Company held
63,422 shares

Terms of office
5 years

Attendance at meetings of the Board of Directors
20 / 20

Career summary and positions and responsibilities at the Company

April 2002	Joined COMSIS Co., Ltd.
April 2006	Joined the Company
October 2019	General Manager of System Department I, System Business Unit II
June 2021	Executive Officer and General Manager of System Business Unit II
October 2021	Managing Executive Officer and General Manager of System Business Unit II
October 2021	Senior Managing Director of Zeroichi Production Co., Ltd., a subsidiary of the Company
December 2021	Director and Executive Officer in charge of System Business Unit II; General Manager of System Business Unit II
October 2022	Director and Executive Officer in charge of Technology Division; General Manager of System Business Unit II
October 2022	Director of BO STUDIO Inc., a subsidiary of the Company
December 2022	Director and Managing Executive Officer in charge of Technology Division; General Manager of System Business Unit II
January 2023	Director and Managing Executive Officer in charge of Technology Division
December 2023	Director and Senior Managing Executive Officer in charge of Technology Division; General Manager of System Business Unit III
April 2024	Director and Senior Managing Executive Officer in charge of Technology Division; in charge of System Business Unit I
June 2024	Director and Senior Managing Executive Officer in charge of Technology Division; in charge of Sales Department; in charge of System Business Unit I
September 2024	Director and Senior Managing Executive Officer in charge of Technology Division; in charge of Sales Department; in charge of System Business Unit I; General Manager of Sales Department
October 2024	Director and Senior Managing Executive Officer; Assistant to President; in charge of Technology Division
January 2025	Representative Director of BO STUDIO Inc., a subsidiary of the Company
July 2025	**President and CEO of the Company (current position)**

Significant concurrent positions

Not applicable

Reasons for nomination as a candidate for Director

The candidate possesses many years of practical experience in the IT industry, as well as extensive experience and a strong track record in systems-related operations as General Manager of the Company's System Division. He is deemed capable of appropriately overseeing the Company as a whole while promoting the execution of strategies aimed at business growth and improving the Company's business performance. Accordingly, the Company proposes his continued election as Director.

Candidate No. 2

Koji Tabata

Reelection

Date of birth
August 31, 1975

Number of shares of the Company held
114,005 shares

Terms of office
4 years

Attendance at meetings of the Board of Directors
20 / 20

Career summary and positions and responsibilities at the Company

April 1999	Joined Atlux Inc. (current NOC Outsourcing & Consulting Inc.)
November 2005	Joined FFC Co., Ltd. (current Fujitsu Limited)
September 2006	Joined the Company
October 2018	General Manager of Human Resources Department
October 2019	General Manager of General Affairs Department
October 2021	Executive Officer and General Manager of General Affairs Department
April 2022	Executive Officer in charge of Business Promotion Management Department; General Manager of General Affairs Department
October 2022	Executive Officer in charge of Administrative Division; General Manager of Business Promotion Management Department; General Manager of General Affairs Department
December 2022	Director and Executive Officer in charge of Administrative Division; General Manager of Business Promotion Management Department; General Manager of General Affairs Department
April 2023	Director and Executive Officer in charge of Administrative Division; General Manager of General Affairs Department; General Manager of Partnership Promotion Division
December 2023	Director and Managing Executive Officer in charge of Administrative Division; General Manager of General Affairs Department; General Manager of Partnership Promotion Division
January 2024	Director and Managing Executive Officer in charge of Administrative Division; General Manager of Partnership Promotion Division
October 2024	Director and Managing Executive Officer in charge of Administrative Division; in charge of Sales Division; General Manager of Sales Department
October 2025	Director and Managing Executive Officer of the Company; In charge of Administrative Division
October 2026	**Director and Managing Executive Officer of the Company; In charge of Human Resources & General Affairs Division and Technical Management Division (current position)**

Significant concurrent positions

Not applicable

Reasons for nomination as a candidate for Director

The candidate has been engaged in general affairs and human resources operations since joining the Company and possesses specialized knowledge and extensive experience. He is deemed capable of appropriately overseeing the administrative divisions as a whole and applying such knowledge and experience to the management of the Company. Accordingly, the Company proposes his continued election as Director.

Candidate No. 3

Tatsuya Ozama

Reelection

Date of birth
August 27, 1984

Number of shares of the Company held
22,540 shares

Terms of office
1 year

Attendance at meetings of the Board of Directors
15 / 15

Career summary and positions and responsibilities at the Company

April 2007	Joined the Company
June 2021	General Manager of System Department I, System Business Unit II
October 2022	Deputy General Manager of System Business Unit II
January 2023	General Manager of System Business Unit II
September 2023	**Director of KOMSOFT Inc., a subsidiary of the Company (current position)**
October 2023	Executive Officer and General Manager of System Business Unit II
March 2024	**Director of Zeroichi Production Co., Ltd., a subsidiary of the Company (current position)**
October 2024	Managing Executive Officer and General Manager of System Business Unit II
December 2025	Director and Managing Executive Officer of the Company; In charge of Technology Division and Sales; General Manager of First Systems Business Division and Second Systems Business Division
October 2026	**Director and Managing Executive Officer of the Company; In charge of Solutions Business Headquarters (current position)**

Significant concurrent positions

Director of KOMSOFT Inc., a subsidiary of the Company
Director of Zeroichi Production Co., Ltd., a subsidiary of the Company

Reasons for nomination as a candidate for Director

The candidate possesses extensive practical experience as an engineering professional and a strong track record as General Manager of the Company's System Division. He is deemed capable of appropriately overseeing the System Division while promoting the execution of strategies aimed at business growth and improving the Company's business performance. Accordingly, the Company proposes his continued election as Director.

Candidate No. 4

Chinami Arai

Reelection

Date of birth
July 25, 1967

Number of shares of the Company held
17,888 shares

Terms of office
3 years

Attendance at meetings of the Board of Directors
20 / 20

Career summary and positions and responsibilities at the Company

April 1990	Joined The Hokkaido Bank, Ltd.
May 2002	Joined Neix Co., Ltd.
October 2010	Joined Double A Relations Co., Ltd.
December 2013	Joined TAKAGI SECURITIES Co., Ltd.
September 2014	Joined Watari Japan Co., Ltd.
February 2016	Joined Pacific Business Consulting, Inc.
June 2017	Joined the Company
January 2020	General Manager of Corporate Communication Division
April 2022	Executive Officer in charge of Finance and Accounting Department; General Manager of Corporate Communication Division
May 2023	Executive Officer in charge of Group Companies; in charge of Finance and Accounting Department; General Manager of Corporate Communication Division
December 2023	Director and Executive Officer in charge of Group Companies; in charge of Finance and Accounting Department; General Manager of Corporate Communication Division
December 2023	Director of Zeroichi Production Co., Ltd., a subsidiary of the Company
April 2024	Director and Executive Officer in charge of Group Companies; in charge of Management Planning Division; in charge of Finance and Accounting Department; General Manager of Corporate Communication Division
July 2024	Director and Executive Officer of the Company; In charge of Group Companies and Finance & Accounting Department; General Manager of Corporate Planning Department
March 2026	**Director and Executive Officer of the Company; In charge of Corporate Planning Department; In charge of Finance & Accounting Department; In charge of Group Companies (current position)**

Significant concurrent positions

Not applicable

Reasons for nomination as a candidate for Director

The candidate has been engaged in general affairs and corporate planning functions since joining the Company and possesses specialized knowledge and extensive experience. Leveraging her previous professional experience, she is responsible for the Finance & Accounting Department. She is deemed capable of applying such knowledge and experience to the management of the Company. Accordingly, the Company proposes her continued election as Director.

(Notes)
1. There are no special interests between each of the candidates and the Company.
2. Each candidate's number of shares of the Company held is as of the end of the current fiscal year (September 30, 2026). In addition, this includes the candidate's equity through the shareholder's association.
3. The Company has entered into a directors and officers liability insurance agreement to insure all officers with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. This insurance agreement covers compensation for damages and litigation costs to be borne by the insured persons in the event of claims made against them for actions taken to execute duties of the Company. The Company bears the full amount of all insurance premiums for the insured persons. If this proposal is approved, each candidate will be insured under the insurance agreement. The Company plans to renew the insurance agreement with the same content during their terms of office.

(Reference) Skill Matrix of Directors

Aiming to realize the Company's Medium-Term Management Plan, areas of particular expectations are defined as the areas of (1) Corporate management, (2) Manufacturing, technology, and PMO, (3) Marketing and sales, (4) Finance and accounting, (5) Personnel affairs, labor, and talent development, (6) Legal affairs and risk management, and (7) ESG and sustainability. If Proposal 3 is approved, the following chart is a summary of the skills of Directors.

Name		Areas						
		Corporate management	Manufacturing, technology, and PMO	Marketing and sales	Finance and accounting	Personnel affairs, labor, and talent development	Legal affairs and risk management	ESG and sustainability
Directors	Hajime Matsuoka	●	●	●		●	●	●
	Koji Tabata	●		●	●	●	●	●
	Tatsuya Ozama	●	●	●		●	●	●
	Chinami Arai	●			●	●	●	●
Directors who serve as Audit and Supervisory Committee Members	Kazuhiko Kato		●		●	●	●	●
	Kotaro Niwa					●	●	
	Mamoru Yasuoka	●	●	●		●	●	
	Shigeru Sato				●		●	