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(Stock Exchange Code 4828)

May 31, 2024

(Date of commencing the measures for electronic provision: May 28, 2024)

To Shareholders with Voting Rights:

Masakazu Haneda
President & Chief Executive Officer
Business Engineering Corporation
1-8-1 Otemachi, Chiyoda-ku, Tokyo

**NOTICE OF CONVOCATION OF
THE 45th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

Please be informed that the 45th Annual General Meeting of Shareholders of Business Engineering Corporation (the “Company”) will be held for the purposes as described below.

If you do not attend the General Meeting of Shareholders in person, as you can exercise voting rights either via the Internet or in writing, please review the Reference Documents for the General Meeting of Shareholders attached to the Japanese version of this document and exercise your voting rights no later than 5:30 p.m. on Thursday, June 20, 2024, Japan time.

1. Date and Time: Friday, June 21, 2024, at 10:00 a.m., Japan time

2. Place: “Ho’oh,” First floor, The Capitol Hotel Tokyu
2-10-3 Nagatacho, Chiyoda-ku, Tokyo

3. Meeting Agenda:

- Matters to be reported:**
1. Business Report and Consolidated Financial Statements for the Company’s 45th Fiscal Year (April 1, 2023–March 31, 2024) and results of audits by the Accounting Auditor and the Audit & Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 45th Fiscal Year (April 1, 2023–March 31, 2024)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Eight Directors (excluding Directors who are Audit & Supervisory Committee Members)
- Proposal 3:** Election of Three Directors who are Audit & Supervisory Committee Members
- Proposal 4:** Election of One Substitute Director who is an Audit & Supervisory Committee Member

[Matter regarding measures for electronic provision]

In convening this General Meeting of Shareholders, the Company has taken measures for electronic provision of information contained in the reference materials for the General Meeting of Shareholders, etc. (“Electronically Provided Information”) by posting the Electronically Provided Information on the Company’s website on the Internet. Please access the following website of the Company to see the Electronically Provided Information:

The Company’s website:

https://www.b-en-g.co.jp/jp/ir/stock_info/soukai.html (in Japanese)

In addition to the above website, the Electronically Provided Information is also posted on the Tokyo Stock Exchange’s website. If the Electronically Provided Information cannot be viewed on the Company’s website, please access the following website of the Tokyo Stock Exchange, enter “Business Engineering” in “Issue name (company name)” or the Company’s Stock Exchange Code “4828” in “Code” to search the Company and click “Basic information” and then “Documents for public inspection/PR information” to see the Electronically Provided Information.

The Tokyo Stock Exchange’s website (Tokyo Stock Exchange Company Announcements Service):

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

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1. This paper copy sent to you also serves as the paper copy describing the Electronically Provided Information that is sent to shareholders who have requested it, and the following matters are not described in this paper copy pursuant to laws and regulations and the provisions of the Company’s Articles of Incorporation. The documents which are in the scope of audit, including the following matters, are audited by the Accounting Auditor and the Audit & Supervisory Committee of the Company.
 - “Principal business,” “Major offices,” “Status of employees,” “Principal lenders,” “Matters regarding the Company’s Shares,” “Outline of the contents of liability limitation agreements,” “Outline of the contents of directors and officers liability insurance agreements,” “Status of the main activities of outside directors (and other officers) in this fiscal year,” “Status of the accounting auditor,” and “System to ensure the appropriateness of business activities and status of operation of the system” of the Business Report;
 - “Consolidated Balance Sheet,” “Consolidated Statements of Income,” “Consolidated Statement of Changes in Equity,” and “Notes to Consolidated Financial Statements” of the Consolidated Financial Statements;
 - “Non-consolidated Balance Sheet,” “Non-consolidated Statements of Income,” “Non-consolidated Statement of Changes in Equity,” and “Notes to Non-consolidated Financial Statements” of the Non-consolidated Financial Statements; and
 - “The Accounting Auditor’s audit report regarding the consolidated financial statements,” “The Accounting Auditor’s audit report,” and “Audit & Supervisory Committee’s audit report” of the audit reports
 2. If any changes arise to the Electronically Provided Information, the Company will post the details of those revisions on each of the websites on which the Electronically Provided Information is posted.
 3. When attending the meeting in person, please submit the enclosed Voting Rights Exercise Form at the reception desk. In addition, please bring this Notice of Convocation with you.
 4. If any matters arise as to the procedure of the General Meeting of Shareholders of which you should be informed, the Company will post them on the Company’s website described above.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company's policy is to provide shareholders returns through the payment of dividends, which are determined by comprehensive consideration of projections regarding the Company's business environment, business results forecasts, and the Company's financial standing, among other factors. Additionally, the Company's basic policy is to make efforts toward progressive dividends and a dividend payout ratio of over 35% for the medium to long term. Regarding the frequency of dividends, the basic policy is twice a year, consisting of an interim dividend and a year-end dividend.

For its 45th fiscal year, the Company achieved record-high levels of profit for the eighth consecutive year. As a gesture of appreciation to our shareholders for their support, the year-end dividend for the 45th fiscal year is proposed as stated below based on the policy mentioned above.

As a result, combined with the interim dividend of 32 yen, the annual dividend will be 78 yen per share.

Matters concerning the year-end dividend

- (1) Type of dividend property
Cash
- (2) Matters related to allocation of dividend property to shareholders and its total amount
46 yen per share of the Company's common stock; total of 551,988,776 yen
- (3) Effective date of distribution of surplus
June 24, 2024

Proposal 2: Election of Eight Directors (excluding Directors who are Audit & Supervisory Committee Members)

The terms of office of all eight Directors (excluding Directors who are Audit & 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 eight Directors.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Masakazu Haneda (January 13, 1965) <div style="border: 1px solid black; display: inline-block; padding: 2px;">Reelection</div> <div style="border: 1px solid black; display: inline-block; padding: 2px;">Male</div>	<p>Apr. 1987 Joined Toyo Engineering Corporation</p> <p>Apr. 1999 Joined the Company</p> <p>Apr. 2004 Division General Manager, MCFRAME Business Division</p> <p>Apr. 2006 Division General Manager, Products Business Division</p> <p>Jun. 2010 Director</p> <p>Jun. 2014 In charge of Kansai Branch; in charge of Chubu Office</p> <p>Jun. 2015 Managing Director</p> <p>Jun. 2015 Division General Manager, Product & Service Planning Division</p> <p>Jun. 2019 Senior Managing Director</p> <p>Apr. 2020 Representative Director</p> <p>Apr. 2020 President & Chief Executive Officer To the present</p> <p>(Currently Representative Director, President & Chief Executive Officer, and Chief Executive Officer (CEO) of the Company)</p>	31,654 shares *
<p>[Reasons for selection as a candidate for Director] Mr. Masakazu Haneda has a wealth of experience in the Company's businesses relating to in-house products and has advanced insight in the Company's business fields. The Company believes that this will be useful in the Company's management, and thus requests his election.</p>			

Candidate No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Shigeaki Betsunou (March 26, 1964) <div style="border: 1px solid black; display: inline-block; padding: 2px;">Reelection</div> <div style="border: 1px solid black; display: inline-block; padding: 2px;">Male</div>	Apr. 1986 Joined Toyo Engineering Corporation Sep. 1999 Joined the Company Apr. 2011 Deputy Division General Manager, Solutions Project Division Jun. 2013 Director Jun. 2013 Division General Manager, Solutions Project Division Jun. 2015 Division General Manager, Solutions Business Division Apr. 2019 Division General Manager, Administration & Finance Division Jun. 2019 Managing Director Apr. 2020 Division General Manager, Corporate Administration & Planning Division; in charge of Global Business Promotion Division Jun. 2022 Representative Director Jun. 2022 Senior Managing Director Jun. 2023 In charge of Alliance Department To the present (Currently Representative Director, Senior Managing Director, Chief Financial Officer (CFO), Division General Manager, Corporate Administration & Planning Division, and in charge of Alliance Department of the Company)	14,863 shares *
[Reasons for selection as a candidate for Director] Mr. Shigeaki Betsunou has been involved in businesses which provide IT services mainly using other companies' products for many years and has served as an executive officer, in charge of corporate departments since April 2019. He has a wealth of experience and advanced insight in a wide range of fields. The Company believes that this will be useful in the Company's management, and thus requests his election.			

Candidate No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	<p style="text-align: center;">Atsushi Nakano (March 14, 1965)</p> <p style="text-align: center;">Reelection Male</p>	<p>Apr. 1989 Joined Toyo Engineering Corporation</p> <p>Apr. 1999 Joined the Company</p> <p>Apr. 2009 Chief General Manager, Systems Development Division, Products Business Division</p> <p>Apr. 2014 Chief General Manager, Sales Division, Products Business Division</p> <p>Jun. 2015 Director</p> <p>Jun. 2015 Division General Manager, Products Business Division; in charge of Kansai Branch; in charge of Chubu Office</p> <p>Jun. 2022 Managing Director</p> <p>Apr. 2023 In charge of Kansai and Chubu Region Management Division</p> <p>Apr. 2024 Division General Manager, Solutions Business Division</p> <p style="text-align: center;">To the present</p> <p>(Currently Managing Director and Division General Manager, Solutions Business Division of the Company)</p>	<p style="text-align: center;">25,509 shares *</p>
<p>[Reasons for selection as a candidate for Director] Mr. Atsushi Nakano has been involved in businesses relating to in-house products for many years and is familiar with the Company's business fields. The Company believes that his track record and insight will be useful in the Company's management, and thus requests his election.</p>			

Candidate No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	<p style="text-align: center;">Yusuke Sato (October 6, 1967)</p> <div style="border: 1px solid black; width: fit-content; margin: 0 auto; padding: 2px;">Reelection</div> <div style="border: 1px solid black; width: fit-content; margin: 0 auto; padding: 2px;">Male</div>	<p>Apr. 1993 Joined Toyo Engineering Corporation</p> <p>Jul. 2000 Joined the Company</p> <p>Apr. 2006 General Manager, Corporate Planning Department, Corporate Planning Division</p> <p>Apr. 2015 Deputy Division General Manager, Corporate Planning Division</p> <p>Apr. 2016 Chief General Manager, Sales Division 2, Solutions Business Division</p> <p>Apr. 2019 Division General Manager, Solutions Business Division</p> <p>Jun. 2019 Director</p> <p>Apr. 2024 Division General Manager, Products Business Division; in charge of Kansai and Chubu Region Management Division</p> <p style="text-align: center;">To the present</p> <p>(Currently Director, Division General Manager, Products Business Division, and in charge of Kansai and Chubu Region Management Division of the Company)</p>	<p style="text-align: center;">6,473 shares *</p>
<p>[Reasons for selection as a candidate for Director] Mr. Yusuke Sato has been involved in businesses which provide IT services mainly using other companies' products as well as corporate planning for many years and is familiar with the Company's business fields. The Company believes that his track record and insight will be useful in the Company's management, and thus requests his election.</p>			

Candidate No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	<p>Toshiyuki Irimajiri (May 28, 1968)</p> <p style="text-align: center;">Reelection Male</p>	<p>Apr. 1993 Joined Toyo Engineering Corporation</p> <p>Apr. 2000 Joined the Company</p> <p>Apr. 2010 Chief General Manager, Sales Division, Products Business Division</p> <p>Apr. 2013 Chief General Manager, Marketing Division, Products Business Division</p> <p>Jun. 2015 Deputy Division General Manager, Product & Service Planning Division</p> <p>Oct. 2016 Division General Manager, Marketing Planning Division, Product & Service Development Division</p> <p>Apr. 2019 Deputy Division General Manager, Product & Service Development Division</p> <p>Apr. 2021 Deputy Division General Manager, Products Business Division; Chief General Manager, Systems Development Division, Products Business Division</p> <p>Jun. 2023 Director</p> <p>Apr. 2024 In charge of Global Business Promotion Division To the present</p> <p>(Currently Director, Deputy Division General Manager, Products Business Division, Chief General Manager, Systems Development Division, Products Business Division, and in charge of Global Business Promotion Division of the Company)</p>	<p>5,473 shares *</p>
<p>[Reasons for selection as a candidate for Director] Mr. Toshiyuki Irimajiri has been involved in businesses relating to in-house products for many years and is familiar with the Company's business fields. The Company believes that his track record and insight will be useful in the Company's management, and thus requests his election.</p>			

Candidate No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	<p style="text-align: center;">Yumiko Miyazawa (November 13, 1969)</p> <p style="text-align: center;">Reelection Female</p>	<p>Apr. 1992 Joined Toyo Engineering Corporation</p> <p>Jan. 2000 Joined the Company</p> <p>Apr. 2014 General Manager, b-ridge Business Division, Solution Project Division</p> <p>Apr. 2015 Chief General Manager, b-ridge Division, Solutions Business Division</p> <p>Oct. 2016 Deputy Division General Manager, Marketing Planning Division, Product & Service Development Division</p> <p>Apr. 2018 Chief General Manager, Sales Division 1, Solutions Business Division</p> <p>Apr. 2019 Deputy Division General Manager, Solutions Business Division</p> <p>Jun. 2023 Director</p> <p>Apr. 2024 In charge of Marketing Planning Division</p> <p style="text-align: center;">To the present</p> <p>(Currently Director, Deputy Division General Manager, Solutions Business Division, and in charge of Marketing Planning Division of the Company)</p>	<p style="text-align: center;">39,273 shares *</p>
<p>[Reasons for selection as a candidate for Director] Ms. Yumiko Miyazawa has been involved in businesses which provide IT services mainly using other companies' products for many years and is familiar with the Company's business fields. The Company believes that her track record and insight will be useful in the Company's management, and thus requests her election.</p>			

Candidate No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	<p style="text-align: center;">Hiroshi Shimizu (March 29, 1961)</p> <p style="text-align: center;">Reelection Male</p> <p style="text-align: center;">Candidate for Outside Director</p> <p style="text-align: center;">Candidate for Independent Director</p>	<p>Apr. 1984 Joined Toyo Engineering Corporation (Retired in Sep. 1990)</p> <p>Oct. 1990 Joined Arthur D. Little Japan Inc.</p> <p>Jan. 2003 Director</p> <p>Apr. 2010 Professor, Graduate School of Management of Technology, Nippon Institute of Technology</p> <p>Jun. 2011 Outside Director, the Company</p> <p>Apr. 2015 Senior Advisor, Arthur D. Little Japan Inc.</p> <p style="text-align: center;">To the present</p> <p>(Currently Outside Director of the Company)</p> <p>Significant concurrent positions Professor, Graduate School of Management of Technology, Nippon Institute of Technology Senior Advisor, Arthur D. Little Japan Inc.</p>	9,300 shares
<p>[Reasons for selection as a candidate for Outside Director and overview of expected roles] Mr. Hiroshi Shimizu has a wealth of experience in strategic consulting operations and advanced insight regarding business strategy primarily in the manufacturing industry, which is the Company's main client base. The Company expects that this background will enable him to provide advice and appropriate supervision of the Company's management from a broad, medium- to long-term perspective, and thus requests his election.</p>			

Candidate No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
8	<p>Masahito Kitamura (January 3, 1959)</p> <p><u>Reelection</u> <u>Male</u></p> <p><u>Candidate for Outside Director</u></p> <p><u>Candidate for Independent Director</u></p>	<p>Apr. 1982 Joined Olympus Optical Co., Ltd. (currently Olympus Corporation)</p> <p>Oct. 1999 Assigned to Olympus Singapore Pte. Ltd.</p> <p>Oct. 2001 General Manager, Industrial Information Department, Olympus Optical Co., Ltd. (currently Olympus Corporation)</p> <p>Apr. 2003 Head of IT Strategy Office</p> <p>Apr. 2006 General Manager, IT Reform Promotion Department; General Manager, IT Infrastructure Department</p> <p>Jul. 2009 Head of IT Division</p> <p>Apr. 2012 Executive Officer, Chief Compliance Officer</p> <p>Apr. 2016 Executive Officer, Head of CSR Division</p> <p>Oct. 2018 Executive Officer, Chief Information Security Officer</p> <p>Apr. 2019 Executive Officer, Vice President, Chief Information Security Officer (retired in March 2021)</p> <p>Mar. 2022 External Member of Board, Cybernet Systems Co., Ltd.</p> <p>Apr. 2022 Professor, School of Business Administration, Kansai University of International Studies</p> <p>Jun. 2023 Outside Director, the Company To the present</p> <p>(Currently Outside Director of the Company)</p> <p>Significant concurrent positions Professor, School of Business Administration, Kansai University of International Studies</p>	– shares
<p>[Reasons for selection as a candidate for Outside Director and overview of expected roles] Mr. Masahito Kitamura has a wealth of experience and advanced insight regarding corporate management and the IT sector within Olympus Corporation as well as experience in establishing a global business system. The Company expects that this background will enable him to provide advice and appropriate supervision of the Company's management from a broad, medium- to long-term perspective, and thus requests his election.</p>			

- (Notes) 1. There are no special interests between any of the candidates and the Company.
2. Ms. Yumiko Miyazawa's registered name under the family registration system of Japan is Yumiko Uchitsu.
3. The number of shares of the Company held that is marked with an asterisk (*) includes the number of shares (as of March 31, 2024) that is scheduled to be allotted to each Director under the stock compensation plan when he or she retires as Director.
4. Mr. Hiroshi Shimizu and Mr. Masahito Kitamura are candidates for Outside Director. The Company has submitted both persons to the Tokyo Stock Exchange as Independent Directors under the stipulations of the Exchange, and if they are both elected, they will continue to be Independent Directors.
5. The terms of office of Mr. Hiroshi Shimizu and Mr. Masahito Kitamura as Outside Directors of the Company will be 13 years and 1 year, respectively, at the conclusion of this Annual General Meeting of Shareholders.
6. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has concluded agreements with Mr. Hiroshi Shimizu and Mr. Masahito Kitamura to limit liabilities for damages in Article 423, Paragraph 1 of the Companies Act. The limit of liability under said agreement is the minimum amount of liability as stipulated by laws and regulations. If they are both elected, the Company plans to renew the agreements.

7. The Company has concluded a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The said insurance agreement will cover damages that may arise when an insured director or officer assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. However, this policy includes certain exemption clauses, such as not providing compensation for damages attributable to acts in violation of laws or regulations that were carried out with full knowledge of their illegality. The insured parties of the insurance policy are Directors (including Directors who are Audit & Supervisory Committee Members) of the Company and its subsidiaries, Statutory Auditors, Executive Officers and employees in managerial positions, and the candidates for Directors are included as the insured under this insurance policy. Additionally, all premiums are borne by the Company, and the Company plans to renew the policy with the same contents at the next agreement renewal.

Proposal 3: Election of Three Directors who are Audit & Supervisory Committee Members

The terms of office of all three Directors who are Audit & Supervisory Committee Members will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of three Directors who are Audit & Supervisory Committee Members.

This Proposal has received the approval of the Audit & Supervisory Committee.

The candidates for Directors who are Audit & Supervisory Committee Members are as follows:

Candidate No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	<p>Naoki Shimizu (August 12, 1953)</p> <p>Reelection Male</p> <p>Candidate for Outside Director</p> <p>Candidate for Independent Director</p>	<p>Apr. 1977 Joined The Industrial Bank of Japan, Limited (currently Mizuho Bank, Ltd.)</p> <p>Apr. 2002 Vice Manager, Loan Department</p> <p>Jun. 2003 Director and General Manager, Administration Division, MAKIYA CO., LTD.</p> <p>Nov. 2006 Vice President, Senior Manager of Finance & Accounting Department, SoftBank Technology Corp. (currently SB Technology Corp.)</p> <p>Jun. 2007 Director</p> <p>Apr. 2008 Executive Vice President, General Manager of Administration Division</p> <p>Apr. 2013 Director, General Manager, Administration Division, Meiko Shokai, Co., Ltd.</p> <p>May 2014 Representative Director, With Consulting Co., Ltd.</p> <p>Mar. 2018 Outside Director (Audit & Supervisory Committee member), Japan Systems Co., Ltd</p> <p>Jun. 2018 Outside Director (Audit & Supervisory Committee member), the Company To the present</p> <p>(Currently Outside Director (Audit & Supervisory Committee Member) of the Company)</p> <p>Significant concurrent positions Representative Director, With Consulting Inc.</p>	1,900 shares
<p>[Reasons for selection as a candidate for Outside Director and overview of expected roles] Mr. Naoki Shimizu has a wealth of experience and advanced insight regarding finance and accounting and knowledge in corporate management of various industries. The Company expects that this background will enable him to provide advice and appropriate audit and supervision of the Company's management from a broad, medium- to long-term perspective, and thus requests his election.</p>			

Candidate No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	<p style="text-align: center;">Takako Miyoshi (December 9, 1975)</p> <div style="border: 1px solid black; padding: 2px; margin: 5px auto; width: fit-content;">New election</div> <div style="border: 1px solid black; padding: 2px; margin: 5px auto; width: fit-content;">Female</div> <div style="border: 1px solid black; padding: 2px; margin: 5px auto; width: fit-content;">Candidate for Outside Director</div> <div style="border: 1px solid black; padding: 2px; margin: 5px auto; width: fit-content;">Candidate for Independent Director</div>	<p>Oct. 2001 Registered as Attorney at Law (Dai-ichi Tokyo Bar Association)</p> <p>Apr. 2003 Member of Consumer Affairs Committee, Dai-ichi Tokyo Bar Association</p> <p>Jun. 2008 Member of the Intellectual Property Law Research Committee of the General Legal Research Institute, Dai-ichi Tokyo Bar Association</p> <p>Jul. 2010 Member of Environmental Protection Committee, Dai-ichi Tokyo Bar Association</p> <p>Jan. 2011 Partner, Okamura Law Office</p> <p>Apr. 2017 Member of the Special Committee on Civil Litigation Issues, Dai-ichi Tokyo Bar Association</p> <p>Apr. 2017 Member of the Advisory Council on the Management of Civil Litigation, Tokyo District Court and Tokyo Sankai</p> <p>Jun. 2023 Outside Audit & Supervisory Board Member, Toyo Engineering Corporation</p> <p>Jul. 2023 Member of the Committee on Issues concerning Act on the Expediting of Trials, Japan Federation of Bar Associations</p> <p>To the present</p> <p>Significant concurrent positions Partner, Okamura Law Office Outside Audit & Supervisory Board Member, Toyo Engineering Corporation</p>	– shares
<p>[Reasons for selection as a candidate for Outside Director and overview of expected roles] Ms. Takako Miyoshi has specialized knowledge and a wealth of experience regarding corporate legal affairs cultivated as a lawyer. The Company expects that this background will enable her to provide advice and appropriate audit and supervision of the Company's management from a neutral, objective standpoint, and thus requests her election. While she has not been directly involved in corporate management except as Outside Audit & Supervisory Board Member, the Company believes that she is capable of performing her duties appropriately as Outside Director due to the reasons stated above.</p>			

Candidate No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Hirofumi Otsuka (May 27, 1961) Reelection Male	<p>Apr. 1986 Joined Toyo Engineering Corporation</p> <p>Apr. 1999 Joined the Company</p> <p>Nov. 2005 Branch General Manager, Kansai Branch</p> <p>Jan. 2012 General Manager, Toyo Business Engineering (Shanghai) Co., Ltd.</p> <p>Apr. 2012 Chairman, Toyo Business Engineering (Shanghai) Co., Ltd.</p> <p>Jun. 2015 Deputy Division General Manager, Products Business Division; Chief General Manager, Marketing Division, Products Business Division, the Company</p> <p>Apr. 2018 Deputy Division General Manager, Solutions Business Division; Chief General Manager, SCM Solutions Division 1, Solutions Business Division</p> <p>Jun. 2020 Director (Standing Audit & Supervisory Committee Member) To the present</p> <p>(Currently Director (Standing Audit & Supervisory Committee Member) of the Company)</p>	20,000 shares
<p>[Reasons for selection as a candidate for Director]</p> <p>Mr. Hirofumi Otsuka is familiar with a wide range of business fields of the Company, and has a wealth of experience regarding management of an overseas subsidiary. The Company believes that this background will be useful for audit and supervision of the Company's management, and thus requests his election.</p>			

- (Notes)
1. There are no special interests between any of the candidates and the Company.
 2. Ms. Takako Miyoshi's registered name under the family registration system of Japan is Takako Nakano.
 3. Mr. Naoki Shimizu and Ms. Takako Miyoshi are candidates for Outside Director. The Company has submitted Mr. Naoki Shimizu to the Tokyo Stock Exchange as Independent Director under the stipulations of the Exchange, and if he is elected, he will continue to be an Independent Director. Similarly, if Ms. Takako Miyoshi is elected, the Company will submit her to the Tokyo Stock Exchange as an Independent Director.
 4. The term of office of Mr. Naoki Shimizu as an Outside Director of the Company will be 6 years at the conclusion of this Annual General Meeting of Shareholders.
 5. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has concluded an agreement with Mr. Naoki Shimizu to limit liabilities for damages in Article 423, Paragraph 1 of the Companies Act. The limit of liability under said agreement is the minimum amount of liability as stipulated by laws and regulations. If Mr. Shimizu is elected, the Company plans to renew the agreement. If Ms. Takako Miyoshi is elected, the Company plans to conclude a similar agreement with her.
 6. The Company has concluded a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company to insure Directors (including Directors who are Audit & Supervisory Committee Members) of the Company. The candidates for Directors who are Audit & Supervisory Committee Members are included as the insured under this insurance policy. An overview of the related insurance policy is as stated on page 12 (Note 7.) of this Notice of Convocation of the 45th Annual General Meeting of Shareholders. Additionally, the Company plans to renew the policy with the same contents at the next agreement renewal.

Proposal 4: Election of One Substitute Director who is an Audit & Supervisory Committee Member

In preparation for the situation in which the number of Directors who are Audit & Supervisory Committee Members falls short of the number stipulated by laws and regulations, the Company proposes the election of one substitute Director who is an Audit & Supervisory Committee Member in advance.

Additionally, regarding the effectiveness of this election, election may be nullified by a resolution of the Board of Directors upon gaining approval from the Audit & Supervisory Committee, provided that it is prior to assumption of office. Furthermore, this Proposal has received the approval of the Audit & Supervisory Committee.

The candidate for substitute Director who is an Audit & Supervisory Committee Member is as follows:

Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
<p>Masahito Kitamura (January 3, 1959)</p> <p style="text-align: center;">Male</p> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 5px auto;">Candidate for Outside Director</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 5px auto;">Candidate for Independent Director</div>	<p>Apr. 1982 Joined Olympus Optical Co., Ltd. (currently Olympus Corporation)</p> <p>Oct. 1999 Assigned to Olympus Singapore Pte. Ltd.</p> <p>Oct. 2001 General Manager, Industrial Information Department, Olympus Optical Co., Ltd. (currently Olympus Corporation)</p> <p>Apr. 2003 Head of IT Strategy Office</p> <p>Apr. 2006 General Manager, IT Reform Promotion Department; General Manager, IT Infrastructure Department</p> <p>Jul. 2009 Head of IT Division</p> <p>Apr. 2012 Executive Officer, Chief Compliance Officer</p> <p>Apr. 2016 Executive Officer, Head of CSR Division</p> <p>Oct. 2018 Executive Officer, Chief Information Security Officer</p> <p>Apr. 2019 Executive Officer, Vice President, Chief Information Security Officer (retired in March 2021)</p> <p>Mar. 2022 External Member of Board, Cybernet Systems Co., Ltd.</p> <p>Apr. 2022 Professor, School of Business Administration, Kansai University of International Studies</p> <p>Jun. 2023 Outside Director, the Company To the present</p> <p>(Currently Outside Director of the Company)</p> <p>Significant concurrent positions Professor, School of Business Administration, Kansai University of International Studies</p>	<p style="text-align: center;">– shares</p>
<p>[Reasons for selection as a candidate for Outside Director and overview of expected roles]</p> <p>Mr. Masahito Kitamura has a wealth of experience and advanced insight regarding corporate management and the IT sector within Olympus Corporation as well as experience in establishing a global business system. The Company expects that this background will enable him to provide advice and appropriate supervision and audit of the Company's management from a broad, medium- to long-term perspective, and thus requests his election.</p> <p>Additionally, if Proposal 2 is approved as originally proposed, he will assume the position of Director (excluding Director who is an Audit & Supervisory Committee Member), but if the number of Directors who are Audit & Supervisory Committee Members falls short of the number stipulated by laws and regulations, he will resign from the position of Director and assume the position of Director who is an Audit & Supervisory Committee Member.</p>		

- (Notes)
1. There are no special interests between the candidate and the Company.
 2. Mr. Masahito Kitamura is a candidate for substitute Outside Director who is an Audit & Supervisory Committee Member. The Company has submitted him to the Tokyo Stock Exchange as Independent Director under the stipulations of the Exchange, and if he assumes the position of Director who is an Audit & Supervisory Committee Member, he will be an Independent Director.
 3. The term of office of Mr. Masahito Kitamura as an Outside Director of the Company will be 1 year at the conclusion of this Annual General Meeting of Shareholders.
 4. If Mr. Masahito Kitamura assumes the position of Director who is an Audit & Supervisory Committee Member, the Company plans to conclude a new agreement with him pursuant to Article 427, Paragraph 1 of the Companies Act to limit liabilities for damages in Article 423, Paragraph 1 of the Companies Act. The limit of liability under said agreement is the minimum amount of liability as stipulated by laws and regulations.
 5. If Mr. Masahito Kitamura assumes the position of Director who is an Audit & Supervisory Committee Member, he will be included as the insured under a directors and officers liability insurance agreement provided for in Article 430-3, paragraph 1 of the Companies Act. An overview of the related insurance policy is as stated on page 12 (Note 7.) of this Notice of the Convocation of the 45th Annual General Meeting of Shareholders. Additionally, the Company plans to renew the policy with the same contents at the next agreement renewal.

Reference: Policy on selection of candidates for directors and skills matrix

Views on the composition of the board of directors

The Company emphasizes the composition of executive Directors and non-executive Directors (Directors who are Audit & Supervisory Committee Members and Outside Directors, etc. The same shall apply hereinafter) having a good overall balance of knowledge in the Company's business (including knowledge in international aspects related to the Company's business domains), a wealth of knowledge related to management, and qualities such as a high level of expertise to effectively perform their respective role and responsibilities and ensuring both an appropriate size and diverse perspectives and values.

In addition, in order to have a highly effective supervisory function, the Company has a policy of maintaining the percentage of Outside Directors on the Board of Directors at one-third or more.

Policy and procedure of selecting candidates for Directors and Directors who are Audit & Supervisory Committee Members

In order to ensure transparency of processes related to policy and procedure of selecting candidates for Directors and Directors who are Audit & Supervisory Committee Members; nomination process of candidates for Directors (including Directors who are Audit & Supervisory Committee Members); as well as selection and dismissal process of Representative Directors and Directors with executive titles, the Company has established a Nomination Advisory Committee which is chaired by an Independent Outside Director and comprised of a majority of Independent Outside Directors.

When selecting candidates for executive Directors and non-executive Directors, the Board of Directors makes a decision in light of the report of the Nomination Advisory Committee, taking into consideration the balance of the entire Board of Directors based on the Company's business, scale, and structure.

Skills and Expertise of Directors (if each candidate is elected at this General Meeting of Shareholders)

Classification	Name	Gender	Outside Director/ Independent Director	Corporate Management	IT and Technology	Global	Finance and Accounting	Risk Management and Legal Affairs
Directors	Masakazu Haneda	Male		○	○	○		
	Shigeaki Betsunou	Male				○	○	○
	Atsushi Nakano	Male			○	○		
	Yusuke Sato	Male			○	○		
	Toshiyuki Irimajiri	Male			○	○		
	Yumiko Miyazawa	Female			○	○		
	Hiroshi Shimizu	Male	Outside/ Independent	○	○	○		
	Masahito Kitamura	Male	Outside/ Independent	○	○	○		
Directors (Audit & Supervisory Committee Members)	Naoki Shimizu	Male	Outside/ Independent	○			○	○
	Takako Miyoshi	Female	Outside/ Independent					○
	Hirofumi Otsuka	Male		○	○	○		

Note: For each candidate, up to three categories were selected from the fields in which candidates have experience and expertise. They are indicated with circles (○).