

**Translation:**

Please note that the following purports to be a translation from the Japanese original Notice of the 17<sup>th</sup> Annual General Shareholders Meeting of TIS Inc. prepared for the convenience of shareholders outside Japan with voting rights. However, in the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.

(Securities Code: 3626)

Date of sending by postal mail: June 2, 2025

Start date of measures for electronic provision: May 17, 2025

To Our Shareholders:

**TIS Inc.**

17-1, Nishi-shinjuku 8-chome, Shinjuku-ku, Tokyo  
President and Representative Director: Yasushi Okamoto

## **Notice of the 17th Annual General Meeting of Shareholders**

We are pleased to invite you to attend the 17th Annual General Meeting of Shareholders of TIS Inc. (the “Company”) to be held as described below.

In convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of Reference Materials for the Meeting, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information as “Notice of the 17th Annual General Meeting of Shareholders” on each of the websites of the Company below. Please access any of the websites to review the information.

[Company website]

[https://www.tis.co.jp/ir/stock/general\\_meeting/index.html](https://www.tis.co.jp/ir/stock/general_meeting/index.html) (in Japanese)

The matters, for which measures for providing information in electronic format are to be taken, are also posted on the website of the Tokyo Stock Exchange (TSE). Please check below;

[Tokyo Stock Exchange website (TSE Listed Company Search)]

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Please access the TSE website indicated above, enter “TIS” into the “Issue name (company name)” field or the Company’s securities code “3626” into the “Code” field, and click “Search,” select “Basic information,” then “Documents for public inspection/PR information,” and refer to the information from the “Notice of the General Meeting of Shareholders/Informational Materials for a General Shareholders Meeting” column in “Filed information available for public inspection.”)

**If you do not attend the meeting, you can exercise your voting rights via the Internet or in writing as described on the next page. Please review the “Reference Materials for the General Meeting of Shareholders” below to exercise your voting rights no later than 5:30 p.m. JST on Monday, June 23, 2025.**

### **Schedule of the Annual General Meeting of Shareholders**

**1. Date & Time** Tuesday, June 24, 2025 at 10 a.m. JST

**2. Place** Meeting room on the 1st floor of the Bellesalle Shinjuku Grand  
17-3, Nishi-shinjuku 8-chome, Shinjuku-ku, Tokyo

**3. Agenda:**

**Matters for Report:**

1. Business Report, Consolidated Financial Statements and Accounting Auditor’s Report and the Audit & Supervisory Board’s Report on the Audit of the Consolidated Financial Statements for the 17th Fiscal Year of the Company (from April 1, 2024 to March 31, 2025)
2. Non-Consolidated Financial Statements for the 17th Fiscal Year of the Company (from April 1, 2024 to March 31, 2025)

**Matters for Approval:**

**Proposition No. 1:** Appropriation of Retained Earnings

**Proposition No. 2:** Election of Nine (9) Directors

**4. Exercising Voting Rights**

If you are unable to attend the meeting, you may exercise your voting rights by means of either of the methods described below.

**[Exercising Voting Rights via Internet, etc.]**

Please check the description entitled “Guidance for the Exercise of Voting Rights via the Internet, etc.,” access the designated site for exercising your voting rights (<https://evote.tr.mufg.jp/>; available only in Japanese), and indicate your approval or disapproval of each of the items no later than 5:30 p.m. JST on Monday, June 23, 2025. (The English translation of the “Guidance” is intentionally omitted as the Internet voting service is only available in Japan in the Japanese language.)

**[Exercising Voting Rights via Mail]**

Please indicate your approval or disapproval for the propositions below on the enclosed form, and return the form to the Company no later than 5:30 p.m. JST on Monday, June 23, 2025.

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Other information regarding the notice

- \* Of the matters for which measures for providing information in electronic format are to be taken, the following matters are not included in the documents to be delivered to shareholders, who have requested to have the documents delivered, in accordance with the provisions of the laws and regulations and Article 16, Paragraph 2 of the Company’s Articles of Incorporation, but are posted on each of the websites on the Internet as “Notice of the 17th Annual General Meeting of Shareholders (Matters not stated in the documents to be delivered).”
  - (1) “Organizational Design to Ensure Appropriateness of Business Operations and State of Implementation of the Same” in the Business Report
  - (2) Notes to Consolidated Financial Statements
  - (3) Notes to Non-Consolidated Financial Statements
- \* The business report audited by Audit & Supervisory Board members consists of the “Notice of the 17th Annual General Meeting of Shareholders” posted on each of the websites on the Internet and (1) above. The consolidated financial statements and non-consolidated financial statements audited by the financial auditor and Audit & Supervisory Board members consist of the “Notice of the 17th Annual General Meeting of Shareholders” posted on each of the websites on the Internet and each of the documents described in (2) and (3) above.
- \* If any revision is made to the matters for which measures for providing information in electronic format are to be taken, the matters before and after the revision will be posted on each of the websites on the Internet.

## Reference Materials for the General Meeting of Shareholders

### Propositions and Reference Matters

#### Proposition No. 1: Appropriation of Retained Earnings

The Company recognizes returns to shareholders as an important management issue and strives for a sustainable and stable dividend payout in consideration of consolidated business performance while maintaining a level of retained earnings appropriate for business development over a mid- to long-term management perspective.

Based on this policy, in regard to the Medium-term Management Plan (2024-2026), the Company is raising our total return ratio target from 45% to 50% and has a policy to continually enhance the dividend per share, while balancing the promotion of investment for growth, the maintenance of fiscal health and the strengthening of shareholder returns. In order to continually enhance the return of profits to shareholders, the Company believes it is desirable to return to shareholders based on profits from business activities that are not affected by one-off profits.

In regard to the year-end dividend, as earnings growth in this fiscal year is above the plan, we would like to propose raising the year-end dividend from the original plan of 34 yen per share by 2 yen per share to 36 yen per share as follows; combined with the interim dividend, which has already been paid out, this will bring the annual dividend to 70 yen per share.

- (1) Dividend Types  
Cash dividend
- (2) Allotment of Dividend and Total Amount of Dividends  
36 yen per common share of the Company  
Total payment: 8,424,527,508 yen
- (3) Effective Date for the Payment of Dividend from Retained Earnings  
June 25, 2025

Moreover, the Company has acquired 2,216,200 treasury shares (the aggregate acquisition amount is 6,499 million yen) during the fiscal year under review; this brought our consolidated total return ratio to 45.8% for the aforementioned year. However, the total return ratio calculated according to the thinking described above is 49.8%, in line with our basic policy.

(Reference) Transition of annual dividends, etc. per share

Category	14th Fiscal Year Fiscal year ended March 31, 2022	15th Fiscal Year Fiscal year ended March 31, 2023	16th Fiscal Year Fiscal year ended March 31, 2024	17th Fiscal year (fiscal year under review) Fiscal year ended March 31, 2025
Annual dividend per share (yen)	44	50	56	70
Annual dividends paid (Millions of yen)	11,051	12,167	13,314	16,381
Payout ratio (%)	27.9	22.0	27.5	32.6
Total return ratio (%)	39.3	76.0	85.8	45.8

**Proposition No. 2: Election of Nine (9) Directors**

The term of office of all nine (9) current Directors will expire at the close of this Annual General Meeting of Shareholders.

To ensure an effective corporate governance structure toward sustainable growth and medium- to long-term increase in corporate value, the Board of Directors is composed of Directors with abundant management experience, high insight, and varied and highly specialized skills and capabilities. To enhance the supervisory function of the Board of Directors, the Company also elects 1/3 or more of all the Directors from persons who fulfill the Company's Criteria Concerning Independent Officers.

Accordingly, we would like to propose that nine (9) Directors including three (3) External Directors be elected.

The Skills Matrix of the candidates for Directors is as described on page 19.

**List of candidates for Directors**

Candidate No.	Name of Candidates for Directors	Current Position and Responsibility at the Company	Rate of Attendance at the Board Meeting (Number of Attendances)
1	Toru Kuwano (Reappointed)	Chairman and Director	100% (Attended all 17 meetings)
2	Yasushi Okamoto (Reappointed)	President and Representative Director In charge of the Audit Department	100% (Attended all 17 meetings)
3	Shinichi Horiguchi (Reappointed)	Representative Director, Executive Vice President In charge of Corporate Planning SBU, Human Resources SBU, Corporate Management SBU, and System Development & Quality Management Innovation SBU	100% (Attended all 17 meetings)
4	Kiyotaka Nakamura (Newly appointed)	Senior Managing Executive Officer In charge of Digital Innovation SBU, Business Innovation Div., Social Innovation Div., IT Platform SBU, Global Div., Technology & Innovation SBU, and General Manager of Business Innovation Div., Social Innovation Div., and Global Div.	—
5	Shuzo Hikida (Reappointed)	Director	100% (Attended all 17 meetings)
6	Akira Makado (Newly appointed)	—	—
7	Naoko Mizukoshi (Reappointed, external, independent)	Director (External Director)	94.1% (Attended 16 out of 17 meetings)
8	Junko Sunaga (Reappointed, external, independent)	Director (External Director)	100% (Attended all 11 meetings)
9	Mitsuhiro Furusawa (Newly appointed, external, independent)	—	—

(Notes) 1. "Reappointed" refers to candidates reappointed as Directors, "Newly appointed" refers to candidates newly appointed as Directors, "External" refers to candidates for external Directors, and "Independent" refers to directors for which a notice has been filed with the Tokyo Stock Exchange stating that they are Independent Officers.

2. The meetings of the Board of Directors, which were held after her appointment on June 25, 2024 are included in the scope of the status of attendance of Ms. Junko Sunaga at meetings of the Board of Directors.

Candidate No.	Name (Date of Birth)	Career Summary, Position, and Responsibility at the Company and Important Positions of Other Organizations Concurrently Assumed		No. of Shares Held in the Company
1	Toru Kuwano (May 3, 1952)  <Reappointment Candidate>  <Number of Years in Office> 12 years	<p>April 1976      Joined Toyo Information Systems Co., Ltd. *1</p> <p>June 2000      Director of Toyo Information Systems Co., Ltd.</p> <p>April 2004      Executive Director of TIS Inc.</p> <p>April 2008      Executive Managing Director of TIS Inc.</p> <p>April 2010      Executive Vice President and Representative Director of TIS Inc.</p> <p>April 2011      President and Representative Director of TIS Inc.</p> <p>April 2013      Chairman, President and Representative Director of TIS Inc.</p> <p>June 2013      Chairman, President and Representative Director of TIS Inc.</p> <p>June 2016      Chairman, President and Representative Director of TIS Inc. Director of the Company *2</p> <p>July 2016      President and Representative Director of the Company</p> <p>June 2018      Chairman, President and Representative Director of the Company, in charge of Auditing Dept.</p> <p>April 2021      Chairman and Director of the Company (to the present)</p> <p>(Other Important Concurrent Positions)</p> <p>External Director of CTI Engineering Co., Ltd.</p>		177,300 shares

**Reasons for the Selection of Candidate for Director**

After assuming the office of President and Representative Director of the Group company, Toru Kuwano was appointed as a Director of the Company in June 2013 and President and Representative Director in June 2016. Since April 2021, he has assumed the office of Chairman and Director of the Company. He has a wealth of experience and knowledge about the Company's and its Group's business, as well as in business administration.

Since April 2021, he has also assumed the position of Chairman and Director as a non-executive Director, in order to realize fair management supervision. He has promoted a stronger and more effective corporate governance structure and worked toward the sustainable growth and increase in the medium- to long-term corporate value of the Company. He is nominated as a candidate for Director since he is highly expected to continue to fulfill the duties of significant decision-making for the Company's Group as well as the administration and oversight of business management.

\*1. Toyo Information Systems Co., Ltd. changed its trade name to TIS Inc. on January 1, 2001.

\*2. As of June 2013, the Company's trade name was IT Holdings Corporation.

Effective as of July 1, 2016, an absorption-style merger took effect with the Company (formerly IT Holdings Corporation) being the surviving company and TIS Inc., the Company's wholly-owned subsidiary, being the absorbed company. With the merger, the trade name of the Company was changed from IT Holdings Corporation to TIS Inc.

Candidate No.	Name (Date of Birth)	Career Summary, Position, and Responsibility at the Company and Important Positions of Other Organizations Concurrently Assumed		No. of Shares Held in the Company
2	Yasushi Okamoto (March 3, 1962)  <Reappointment Candidate>  <Number of Years in Office> 7 years	April 1985	Joined Toyo Information Systems Co., Ltd. *1	62,356 shares
		April 2011	Executive Officer of TIS Inc.	
		April 2013	Managing Executive Officer of TIS Inc.	
		April 2016	Senior Managing Executive Officer of TIS Inc.	
		July 2016	Senior Managing Executive Officer, Division Manager of Industries & Solutions SBU of the Company *2	
		April 2017	Senior Managing Executive Officer, in charge of Industries & Solutions SBU, Business Innovation Div., Division Manager of Business Innovation Div. of the Company	
		April 2018	Senior Managing Executive Officer, Sector Director of Service Strategy Sector of the Company	
		June 2018	Director, Senior Managing Executive Officer, Sector Director of Service Strategy Sector of the Company	
		April 2020	Director, Executive Vice President, Sector Director of Service Strategy Sector of the Company	
		April 2021	President and Representative Director of the Company, in charge of Auditing Dept. (to the present)	
<p>Reasons for the Selection of Candidate for Director</p> <p>Yasushi Okamoto served as Senior Managing Executive Officer and Division Manager of the planning and development department of industrial systems from July 2016, and as Director from June 2018, after having been engaged in corporate business in the corporate planning department of the Company for many years. He was appointed to the office of President and Representative Director in April 2021. Based on these experiences, he is a person who can exert leadership to further promote the sustainable growth and increase in corporate value of the Group through the steady implementation of the current Medium-Term Management Plan (2024-2026). He is nominated as a candidate for Director since he is highly expected to fulfill the duties of significant decision-making for the Group and oversight of business management.</p>				

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\*2. Effective as of July 1, 2016, an absorption-style merger took effect with the Company (formerly IT Holdings Corporation) being the surviving company and TIS Inc., the Company's wholly-owned subsidiary, being the absorbed company. With the merger, the trade name of the Company was changed from IT Holdings Corporation to TIS Inc.

Candidate No.	Name (Date of Birth)	Career Summary, Position, and Responsibility at the Company and Important Positions of Other Organizations Concurrently Assumed		No. of Shares Held in the Company
3	Shinichi Horiguchi (June 23, 1962)  <Reappointment Candidate>  <Number of Years in Office> 2 years	April 1987	Joined Toyo Information Systems Co., Ltd. *1	27,419 shares
		April 2013	Executive Officer of TIS Inc.	
		July 2016	Executive Officer and Deputy General Manager of the Financial Industry SBU No. 1 and Division Manager of the Credit Platform Division of the Financial Industry SBU of the Company *2	
		April 2017	Managing Executive Officer and General Manager of the Financial Industry SBU and Division Manager of the Credit Platform Division of the Financial Industry SBU of the Company	
		April 2018	Managing Executive Officer and General Manager of the Financial Industry SBU of the Industry Strategy Sector of the Company	
		April 2020	Senior Managing Executive Officer and officer in charge of Financial Industry SBU of the Industry Strategy Sector and General Manager of the Financial Industry SBU of the Industry Strategy Sector of the Company	
		April 2021	Senior Managing Executive Officer, General Manager of the Financial Industry SBU of the Company	
		April 2023	Senior Managing Executive Officer in charge of Corporate Planning SBU, Human Resources SBU, Corporate Management SBU, Technology & Innovation SBU, System Development & Quality Management Innovation SBU, General Manager of the IT Platform SBU of the Company	
		June 2023	Director, Senior Managing Executive Officer, in charge of Corporate Planning SBU, Human Resources SBU, Corporate Management SBU, Technology & Innovation SBU, System Development & Quality Management Innovation SBU, Division Director of the IT Platform SBU of the Company	
		April 2024	Representative Director, Executive Vice President, in charge of Corporate Planning SBU, Human Resources SBU, Corporate Management SBU, Technology & Innovation SBU, System Development & Quality Management Innovation SBU, Corporate Digital Transformation Promotion SBU of the Company	
		April 2025	Representative Director, Executive Vice President, in charge of Corporate Planning SBU, Human Resources SBU, Corporate Management SBU, System Development & Quality Management Innovation SBU of the Company (to the present)	

**Reasons for the Selection of Candidate for Director**

Shinichi Horiguchi has been engaged in finance/credit card business for many years, and has served as General Manager of the Financial Systems Planning and Development Department for financial systems as Managing Executive Officer of the Company since April 2017. He was appointed to the office of Director in June 2023 and the office of Representative Director in April 2024. Based on these experiences, he is nominated as a candidate for Director since he is highly expected to promote the current Medium-Term Management Plan (2024-2026), and fulfill the duties of significant decision-making for the Group and the oversight of business management.

\*1. Toyo Information Systems Co., Ltd. changed its trade name to TIS Inc. on January 1, 2001.

\*2. Effective as of July 1, 2016, an absorption-style merger took effect with the Company (formerly IT Holdings Corporation) being the surviving company and TIS Inc., the Company's wholly-owned subsidiary, being the absorbed company. With the merger, the trade name of the Company was changed from IT Holdings Corporation to TIS Inc.

Candidate No.	Name (Date of Birth)	Career Summary, Position, and Responsibility at the Company and Important Positions of Other Organizations Concurrently Assumed		No. of Shares Held in the Company
4	Kiyotaka Nakamura (August 29, 1968)  <Newly Appointed>  <Number of Years in Office> —	April 1995	Joined Toyo Information Systems Co., Ltd. *1	29,000 shares
		April 2013	Executive Officer, Division Manager of the Enterprise Solutions & Services Div. and General Manager of IT Solution Services SBU. of the IT Strategic Consulting Service Dept. of TIS Inc.	
		April 2014	Executive Officer and General Manager of Planning Department, Corporate Div. of TIS Inc.	
		July 2016	Executive Officer, Deputy Division Manager of Corporate Planning SBU, Department Manager of Corporate Planning Dept. and Section Manager of Executive Secretaries Office of the Company *2	
		April 2017	Executive Officer, Division Manager of the Financial & Payments Business SBU and Division Manager of the Solution of Payments Div. of the Company	
		April 2018	Managing Executive Officer, in charge of the Payment Services Div. and the Financial Solutions & Services Div. of the Service Strategy Sector, and Division Manager of the Payment Services Div. of the Company	
		April 2021	Senior Managing Executive Officer, Division Director of the Digital Transformation Business Unit of the Company	
		April 2024	Senior Managing Executive Officer, General Manager of the Digital Innovation SBU of the Company	
		April 2025	Senior Managing Executive Officer, in charge of Digital Innovation SBU, Business Innovation Div., Social Innovation Div., IT Platform SBU, Global Div., Technology & Innovation SBU, and General Manager of Business Innovation Div., Social Innovation Div., and Global Div. of the Company (to the present)	
		(Other Important Concurrent Positions)		
Director/Vice Chairman of MFEC Public Company Limited				
Reasons for the Selection of Candidate for Director After assuming the position of Executive Officer, Kiyotaka Nakamura was involved in corporate operations and the payment business in the corporate planning department. As Managing Executive Officer since April 2018 and Senior Managing Executive Officer since April 2021, he has contributed to the business restructuring of the global business, with a focus on business expansion in the Offering Service Business. Based on these experiences, he is nominated as a candidate for Director since he is highly expected to promote the current Medium-Term Management Plan (2024-2026) for further business expansion, and fulfill the duties of significant decision-making for the Group and the oversight of business management.				

\*1. Toyo Information Systems Co., Ltd. changed its trade name to TIS Inc. on January 1, 2001.

\*2. Effective as of July 1, 2016, an absorption-style merger took effect with the Company (formerly IT Holdings Corporation) being the surviving company and TIS Inc., the Company's wholly-owned subsidiary, being the absorbed company. With the merger, the trade name of the Company was changed from IT Holdings Corporation to TIS Inc.



Candidate No.	Name (Date of Birth)	Career Summary, Position, and Responsibility at the Company and Important Positions of Other Organizations Concurrently Assumed		No. of Shares Held in the Company
5	Shuzo Hikida (October 24, 1964)  <Reappointment Candidate>  <Number of Years in Office> 2 years	April 1988	Joined INTEC Inc.	7,100 shares
		April 2018	Executive Officer, Deputy General Manager of the Metropolitan Industry SBU and Department manager of the MCI Sales Department of INTEC Inc.	
		April 2019	Managing Executive Officer, General Manager of the Industry SBU of INTEC Inc.	
		May 2019	Managing Executive Officer and General Manager of the Network & Outsourcing SBU of INTEC Inc.	
		April 2021	Senior Managing Executive Officer, in charge of the Distribution Service SBU and Network & Outsourcing SBU, and General Manager of the Network & Outsourcing SBU of INTEC Inc.	
		April 2022	Senior Managing Executive Officer in charge of the Distribution Service SBU, the Network & Outsourcing SBU and the Central / West Japan Industry SBU, and General Manager of the Network & Outsourcing SBU of INTEC Inc.	
		April 2023	Director and Executive Vice President in charge of the MCF Operation Department, Network & Outsourcing Division, East Regional Control Headquarters and General Manager of Special Project Management Office of INTEC Inc.	
		June 2023	Director of the Company (to the present) Director and Executive Vice President in charge of the MCF Operation Department, Network & Outsourcing Division, East Regional Control Headquarters and General Manager of Special Project Management Office of INTEC Inc.	
		April 2024	President and Representative Director of INTEC Inc. (to the present)	
<p>Reasons for the Selection of Candidate for Director</p> <p>Shuzo Hikida is engaged in business activity to create strategic informatization directly connected to business strategy of top-class companies in the industry at INTEC Inc., one of our major group companies, to establish the revenue base of the network &amp; outsourcing business operation and create new services. Also, he was appointed as director and executive vice president of the said company in April 2023 and as President and Representative Director of the said company in April 2024. He is nominated as a candidate for Director since he is highly expected to promote the current Medium-Term Management Plan (2024-2026) at the said company to play a sufficient role in supervision of decision-making on significant matters and the oversight of execution of business management for the Group based on his experiences.</p>				

Candidate No.	Name (Date of Birth)	Career Summary, Position, and Responsibility at the Company and Important Positions of Other Organizations Concurrently Assumed		No. of Shares Held in the Company
6	Akira Makado (April 15, 1965)  <Newly Appointed>  <Number of Years in Office> —	April 1988	Joined INTEC Inc.	21,056 shares
		October 2005	Department Manager of Finance Department of INTEC Inc.	
		April 2012	Department Manager of Corporate Management Department of INTEC Inc.	
		April 2017	Executive Officer, Deputy General Manager of Corporate Planning Division and Department Manager of Corporate Management Department of INTEC Inc.	
		April 2018	Managing Executive Officer in charge of Corporate Planning Division, General Manager of Corporate Planning Division of INTEC Inc.	
		April 2019	Managing Executive Officer in charge of Corporate Planning Division and Group Company Management, General Manager of Corporate Planning Division of INTEC Inc.	
		April 2021	Senior Managing Executive Officer in charge of Corporate Planning Division and Group Company Management, General Manager of Corporate Planning Division of INTEC Inc.	
		April 2023	Director, Executive Vice President in charge of Corporate Planning Division, Group Company Management and Quality Management Innovation Division of INTEC Inc.	
		April 2024	Executive Vice President, in charge of Overall Corporate Business, Corporate Management Division and Business Support Division of INTEC Inc. (to the present)	
Reasons for the Selection of Candidate for Director Akira Makado was engaged in business related to corporate operations such as finance and corporate planning for many years at INTEC Inc., the Company’s major subsidiary, where he gained extensive experience and knowledge in fund raising and fund management. He was appointed Executive Vice President and Director of INTEC Inc. in April 2023 and Representative Director and Executive Vice President and Director of INTEC Inc. in April 2024, where plays a key role in governance, including overseeing all of INTEC Inc.’s corporate divisions. Based on these experiences, he is nominated as a candidate for Director since he is highly expected to promote the current Medium-Term Management Plan (2024-2026) at INTEC Inc., and fulfill the duties of significant decision-making for the Group and the oversight of business management.				

Candidate No.	Name (Date of Birth)	Career Summary, Position, and Responsibility at the Company and Important Positions of Other Organizations Concurrently Assumed	No. of Shares Held in the Company
7	<p>Naoko Mizukoshi (September 23, 1967)</p> <p>&lt;Reappointment Candidate&gt;  <u>External Director Candidate</u>  <u>Independent Officer Candidate</u></p> <p>&lt;Number of Years in Office&gt; 7 years</p>	<p>April 1993 Entered the Legal Training and Research Institute of Supreme Court of Japan</p> <p>April 1995 Registered as a lawyer with Osaka Bar Association Joined Miyazaki Sogo Law Office (currently Legal Professional Corporation Miyazaki Sogo Law Office)</p> <p>April 1998 Registered as a lawyer with Yokohama Bar Association (currently Kanagawa Bar Association) Joined Legal Department of Nomura Research Institute, Ltd.</p> <p>September 1999 Registered as a lawyer with Daini Tokyo Bar Association Joined Legal Department of Autodesk, Ltd.</p> <p>September 2002 Legal Affair Division, Microsoft Corporation (currently Japan Microsoft Corporation) Qualified as a lawyer in the state of California</p> <p>November 2006 Joined TMI Associates</p> <p>January 2008 Partner of TMI Associates (resigned February 2010)</p> <p>March 2010 Founded Endeavour Law Office Partner of Endeavour Law Office</p> <p>June 2018 External Director of the Company (to the present) Partner of Endeavour Law Office (resigned December 2018)</p> <p>December 2018 Partner of Leftright Law &amp; IP (to the present)</p> <p>June 2021 Co-Founder and Chief Strategy Officer (CSO) of polisee Inc.</p> <p>April 2025 Co-Founder, Director and Chief Strategy Officer (CSO) of polisee Inc. (to the present)</p> <p>(Other Important Concurrent Positions) External Director of Nabtesco Corporation</p>	1,900 shares
<p>Reasons for the Selection of Candidate for External Director and Expected Role</p> <p>Naoko Mizukoshi is a qualified lawyer and has a wealth of professional knowledge of, and experiences in, intellectual property, ICT and international transactions.</p> <p>Since assuming the office of External Director of the Company in June 2018, she has given advice and suggestions from an independent perspective by utilizing these experiences and expertise in the Company's business to ensure that the decisions to be made by the Company's Board of Directors will be reasonable and appropriate. She is highly expected to be a person who will continue to contribute to the increase in corporate value and enhancement of the corporate governance of the Company.</p> <p>Since June 2024, she has acted as Chairperson of the Nomination and Remuneration Committees which are voluntary advisory bodies to the Board of Directors, and fulfills an important role in the deliberation and advice to the Board of Directors on the nomination and remuneration of directors, etc. in response to the consultation of the Board of Directors. Therefore, she is nominated as a candidate for External Director since she could discharge duly the duties of External Director.</p> <p>Items Pertaining to Independence</p> <p>There is no business relationship between the Company and Leftright Law &amp; IP to which Ms. Mizukoshi currently belongs. She fulfills the "Criteria Concerning Independence of External Officers of the Company" and the Company believes that she has no conflict of interest with any shareholders.</p>			

Candidate No.	Name (Date of Birth)	Career Summary, Position, and Responsibility at the Company and Important Positions of Other Organizations Concurrently Assumed	No. of Shares Held in the Company
8	<p>Junko Sunaga (September 25, 1960)</p> <p>&lt;Reappointment Candidate&gt;  <u>External Director Candidate</u>  <u>Independent Officer Candidate</u></p> <p>&lt;Number of Years in Office&gt; 1 year</p>	<p>April 1983      Joined NEC Corporation</p> <p>January 1993      Seconded to NEC Electronics Inc.</p> <p>April 1996      Returned to NEC Corporation (retired March 1997)</p> <p>April 1997      Joined and Product Marketing Manager of Qualcomm International Japan (currently Qualcomm Japan, LLC)</p> <p>April 1998      Qualcomm Japan, Inc. (currently Qualcomm Japan, LLC) (Corporate registration)</p> <p>May 2005      Director of Qualcomm Japan, Inc.</p> <p>November 2008      Senior Director of Qualcomm Japan, Inc.</p> <p>June 2016      Vice President of Qualcomm Japan, Inc. Vice President of Qualcomm Inc.</p> <p>April 2018      President and Representative Director of Qualcomm Japan, Inc. (currently Qualcomm Japan, LLC) President and Representative Director of Qualcomm CDMA Technologies GmbH Vice President of Qualcomm Inc.</p> <p>September 2018      Representative and President of Qualcomm Japan, LLC President and Representative Director of Qualcomm CDMA Technologies GmbH Vice President of Qualcomm Inc.</p> <p>June 2021      Representative and President of Qualcomm Japan, LLC President and Representative Director of Qualcomm CDMA Technologies GmbH Vice President of Qualcomm Inc. Outside Director of IWASAKI ELECTRIC CO., LTD. (resigned June 2023)</p> <p>June 2023      Advisory Chairman of Qualcomm Japan, LLC (resigned June 2024)</p> <p>June 2024      External Director of the Company (to the present)</p> <p>(Other Important Concurrent Positions) Outside Director of KYOCERA Corporation</p>	100 shares
<p>Reasons for the Selection of Candidate for External Director and Expected Role</p> <p>Junko Sunaga has worked in the semiconductor business, with a focus on mobile phones, and in April 1997 joined the Japan arm of Qualcomm (USA), a leading company in the mobile communications industry, as its first employee. Since April 2018, she has been President and Representative Director of Qualcomm Japan, Inc., where she has achieved successful results in expanding the domestic semiconductor business. She has given advice and suggestions from an independent perspective by utilizing these experiences and expertise in the Company's business to ensure that the decisions to be made by the Company's Board of Directors will be reasonable and appropriate. Therefore, she is nominated as a candidate for External Director as she is judged to be a person who will continue to contribute to the increase in corporate value and enhancement of the corporate governance of the Company.</p> <p>Items Pertaining to Independence</p> <p>There is no business relationship between the Company and the Qualcomm group to which Ms. Sunaga belonged until June 2024. She fulfills the "Criteria Concerning Independence of External Officers of the Company" and the Company believes that she has no conflict of interest with any shareholders.</p>			

Candidate No.	Name (Date of Birth)	Career Summary, Position, and Responsibility at the Company and Important Positions of Other Organizations Concurrently Assumed	No. of Shares Held in the Company
9	Mitsuhiro Furusawa (February 20, 1956)  <Newly Appointed> <u>External Director Candidate</u> <u>Independent Officer Candidate</u>  <Number of Years in Office> —	<p>April 1979      Joined Ministry of Finance</p> <p>July 1990      Deputy Director for Budget, Budget Bureau, Ministry of Finance</p> <p>June 1991      Deputy Director of Division, International Bureau, Ministry of Finance</p> <p>December 1997      Counsellor, Embassy of Japan in France</p> <p>July 2002      Director for Budget, Budget Bureau, Ministry of Finance</p> <p>July 2007      Minister, Embassy of Japan in the United States of America</p> <p>July 2009      Senior Deputy Director-General of the International Bureau, Ministry of Finance</p> <p>August 2010      Alternate Executive Director for Japan of the International Monetary Fund (IMF)</p> <p>August 2012      Director-General of the Financial Bureau, Ministry of Finance</p> <p>March 2013      Vice-Minister of Finance for International Affairs, Ministry of Finance</p> <p>July 2014      Special Advisor to the Cabinet, Special Advisor to the Minister of Finance</p> <p>March 2015      Deputy Managing Director, the International Monetary Fund (IMF)</p> <p>December 2021      President, Institute for Global Financial Affairs, Sumitomo Mitsui Banking Corporation (to the present)</p> <p>(Other Important Concurrent Positions)</p> <p>Outside Director of Mitsubishi Heavy Industries, Ltd.</p> <p>Japan Member of APEC Business Advisory Council (Ministry of Foreign Affairs of Japan)</p>	—

#### Reasons for the Selection of Candidate for External Director and Expected Role

Mitsuhiro Furusawa, having experienced being Vice-Minister of Finance for International Affairs and Deputy Managing Director of the International Monetary Fund (IMF), has broad insight into fiscal and monetary policy as a government official and a global perspective gained as a senior executive at an international organization. We expect him to contribute to the enhancement of the corporate governance of the Company by giving advice and suggestions from an independent perspective to ensure that the decisions to be made by the Company's Board of Directors will be reasonable and appropriate.

Moreover, although he has not participated in corporate management in any manner other than as an external officer, he is nominated as a candidate for External Director as it is considered that he will be able to utilize his extensive experience and knowledge to appropriately perform the duties of an External Director, thereby improving the Company's corporate value and deepening and expanding global management.

#### Items Pertaining to Independence

While the Company has business transactions with Sumitomo Mitsui Banking Corporation, to which Mr. Furusawa currently belongs, Sumitomo Mitsui Banking Corporation's consolidated sales to the Company represent 0.04% and 0.00% of the Company's consolidated and non-consolidated sales, respectively. Because Mr. Furusawa satisfies the requirements of the "Criteria Concerning Independence of External Officers of the Company" and the proportion of sales is minimal, we have determined that his independence as an External Director is sufficiently secured.

#### (Notes)

- None of the Director candidates above has any special interest with the Company.
- Mses. Naoko Mizukoshi and Junko Sunaga and Mr. Mitsuhiro Furusawa are candidates for External Directors as set forth under Item 7, Paragraph 3, Article 2 of the Regulations for the Enforcement of the Companies Act.  
Furthermore, in accordance with the procedures, the Company has designated Mses. Naoko Mizukoshi and Junko Sunaga as Independent Officers and filed a notice accordingly with the Tokyo Stock Exchange. If the re-election of Mses. Naoko Mizukoshi and Junko Sunaga is approved, the Company will renew this filing. As for Mitsuhiro Furusawa, new candidate for External Director, he also meets the independence criteria of the Company. If he is elected as External Director by shareholders' approval, the Company will file his status as an independent officer with the Tokyo Stock Exchange.  
The Company's independence criteria of External Officers are described on page 23.
- So that External Directors may fully fulfill their expected roles, the Company has entered into an agreement with Mses. Naoko Mizukoshi and Junko Sunaga to limit their liability for damages as outlined under Paragraph 1, Article 423 of the Companies Act in accordance with Paragraph 1, Article 427 of the Companies Act and Article 32 of the Articles of Incorporation, thus the maximum amount of liability under said agreement is the minimum liability amount as provided in laws and regulations.

If their reappointment is approved at this Annual General Meeting of Shareholders, the Company will renew the agreement with them.

Additionally, if Mitsuhiro Furusawa is elected, the Company will enter into the same agreement with him.

4. The Company has entered into an indemnification agreement with each of its directors as provided for in Paragraph 1, Article 430-2 of the Companies Act, under which the Company will compensate for expenses under Item 1 and losses under Item 2 of the same paragraph to the extent permitted by law.

Furthermore, the Company takes measures to ensure that the appropriateness of the performance of duties by Company officers is not undermined, such as excluding officers from indemnification if the Company pursues liability against them in the event that damage is caused by malice or gross negligence in the performance of their duties.

If the re-election of Director candidates Mr. Toru Kuwano, Mr. Yasushi Okamoto, Mr. Shinichi Horiguchi, Mr. Shuzo Hikida, Ms. Naoko Mizukoshi and Ms. Junko Sunaga is approved at this General Meeting, the Company will renew this agreement. Furthermore, if the election of Director candidates Mr. Kiyotaka Nakamura, Mr. Akira Makado and Mr. Mitsuhiro Furusawa is approved, the Company will enter into this same agreement with them as well.

5. The Company has concluded a directors and officers liability insurance agreement provided for in Paragraph 1, Article 430-3 of the Companies Act with an insurance company. In the event of a claim for damages due to an action (including in-action) by the insured as part of their duties as officers etc., damages including compensation for damages and legal expenses to be borne by the insured shall be compensated under the said insurance agreement. (Damages, etc., incurred by officers themselves, who have conducted a criminal act such as bribery and/or intentionally conducted an illegal act, are not subject to compensation.) Each candidate will be covered as the insured by the insurance policy subject to the approval of their election.
6. The registered family name of Ms. Naoko Mizukoshi is Ms. Naoko Suzuki.
7. The registered family name of Ms. Junko Sunaga is Ms. Junko Inoue.
8. The number of shares of the Company that are held by each of the candidates for Directors includes the unit shares held by each candidate in the Directors' Shareholdings Association of TIS INTEC Group.

## (Reference) Overview of Corporate Governance

### (1) Basic Views on Corporate Governance

TIS will constantly strive to achieve the highest level of corporate governance and will work to maintain and further enhance its approaches to corporate governance.

Management believes that the key to good corporate governance is to ensure transparency and fairness in decision-making processes, make full and effective use of management resources, and raise the integrity of management practices through swift and accurate assessment of situations, from the viewpoint of promoting sustainable corporate growth and boosting medium- and long-term corporate value. Accordingly, management at the Company is committed to upholding good corporate governance in line with the following basic principles.

1. To respect the rights of shareholders and to ensure equality.
2. To consider the interests of stakeholders, including shareholders, and work with stakeholders in an appropriate manner to achieve stated goals.
3. To disclose corporate information appropriately and ensure transparency.
4. To engage in constructive dialogue with shareholders based on a medium- to long-term investment perspective.

For our Basic Policy on Corporate Governance, please refer to the link below.

Basic Policy on Corporate Governance

[https://www.tis.com/documents/en/ir/policy/governance/governance\\_policy.pdf](https://www.tis.com/documents/en/ir/policy/governance/governance_policy.pdf)



### (2) Overview of Corporate Governance System

In accordance with the Articles of Incorporation, the Company's Board of Directors must comprise at least three and no more than 15 members. It is also Company policy for at least one-third of directors to be independent external directors so as to strengthen the supervisory function of the Board of Directors. Currently, three independent external directors have been appointed to the Board of Directors.

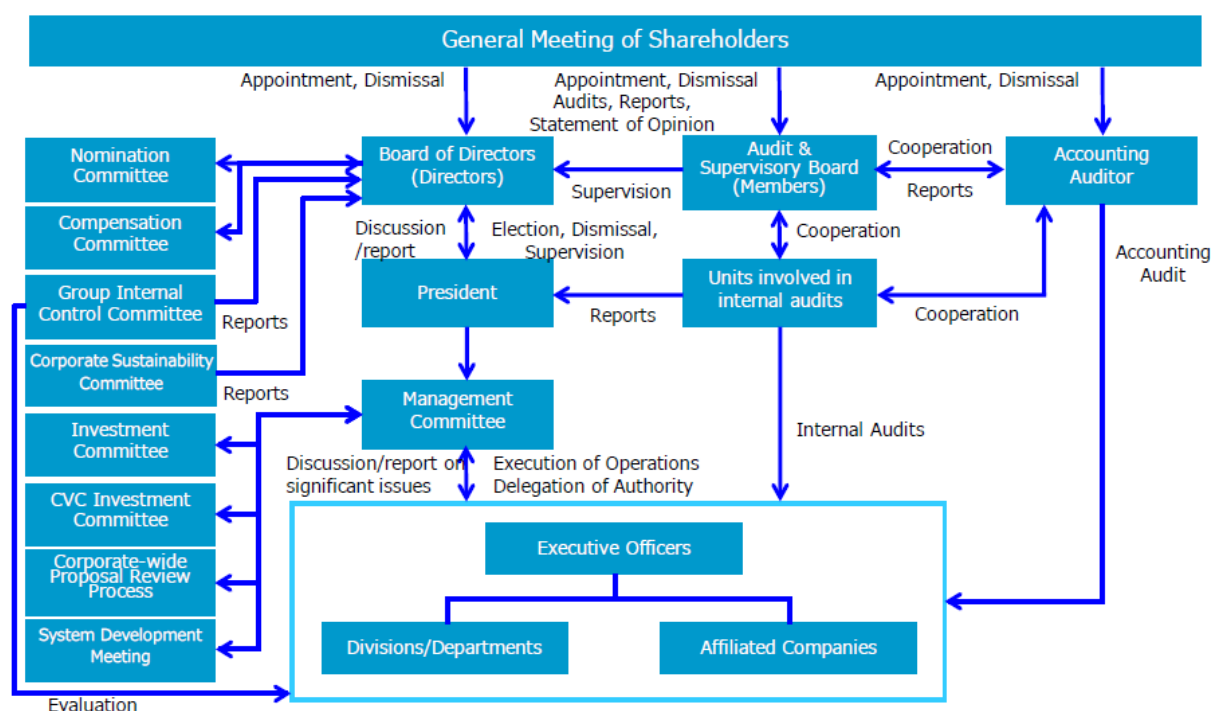
In principle, the Board of Directors meets once a month, with additional extraordinary meetings and meetings to exchange opinions held as necessary to enable Directors to make swift and flexible decisions. TIS holds an information meeting once a year to present management direction as well as meetings ahead of Board of Directors' meetings—in principle, once a month—to give external directors and outside members of the Audit & Supervisory Board sufficient background information to participate in discussions. In addition, the Company organizes study sessions with experts—in-house and external—and arranges visits to local Group facilities and offices. TIS also provides support to ensure smooth and proactive discussions at Board of Directors meetings, including by holding informal meetings between external directors and the President, and between external directors and outside members of the Audit & Supervisory Board.

Also, TIS adopted an executive officer system to accelerate management decision-making and enhance the supervisory function of the Board of Directors. Directors delegate business execution to executive officers, and these executive officers provide specific instructions and orders to the heads of business units and supervise the execution of activities.

A complementary structure to the above is the Management Committee, which is chaired by the president and representative director. This committee meets twice a month, in principle, to discuss and report on important matters affecting the execution of business activities at TIS and the Group as a whole. Standing members of the Audit & Supervisory Board attend Management Committee meetings.

To ensure an objective and transparent process for determining director appointments and compensation and to reinforce corporate governance, TIS voluntarily established the Nomination Committee and the Compensation Committee as advisory committees to the Board of Directors. Each committee is chaired by an independent external director, and the majority of members—a number that includes the committee chairman—are independent, external officers.

Diagram of the Corporate Governance Structure



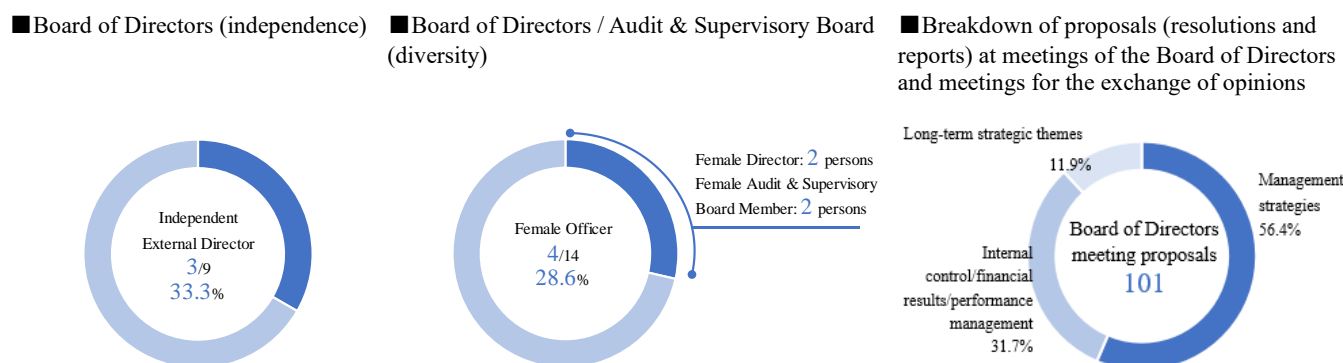
#### Status of Activities of the Board of Directors and Advisory Committees (Nomination Committee and Compensation Committee)

##### ■ Board of Directors Chair: Toru Kuwano (Chairman and Director)

The Board of Directors, mindful of the responsibility that has been entrusted to it by shareholders, aims to foster a common understanding among members and to discuss and decide on major directions, such as our management vision, management strategy, and sustainability policy, in order to achieve sustainable enhancement of the Group's value. Furthermore, the Chairperson of the Board of Directors, who is a non-executive director, chairs the meetings of the Board of Directors and is responsible for operations. We strive to continuously improve the effectiveness of the Board of Directors by conducting meetings in a way that ensures that its monitoring mechanism is operating appropriately.

Members	Toru Kuwano, Yasushi Okamoto, Josaku Yanai, Shinichi Horiguchi, Takayuki Kitaoka, Shuzo Hikida, Fumio Tsuchiya (External Director), Naoko Mizukoshi (External Director), and Junko Sunaga (External Director)
Number of meetings held	17 meetings
Main agenda items in fiscal 2025	<ul style="list-style-type: none"> <li>• Management strategy Medium-to-long term management policy, corporate governance, shareholder engagement (General Meeting of Shareholders/shareholder dialogue/shareholder returns), employee engagement, customer and partner engagement</li> <li>• Internal control, financial results, performance management Audits, risk management and internal control, financial results, budgets, forecasts</li> <li>• Long-term strategic themes Overseas business, Group subsidiary business, stock sales, etc.</li> </ul>





■ Nomination Committee Chair: Naoko Mizukoshi (External Director)

The Nomination Committee serves as a voluntary advisory body to the Board of Directors with the objective of ensuring objectivity and transparency in the decision-making process for the appointment of directors, etc., and further strengthening the corporate governance framework.

Members (5 members)	Fumio Tsuchiya (External Director), Naoko Mizukoshi (External Director), Junko Sunaga (External Director), Akiko Yamakawa (External Audit & Supervisory Board Member), and Yasushi Okamoto (President and Representative Director)
Number of meetings held	8 meetings
Main agenda items in fiscal 2025	<ul style="list-style-type: none"> <li>• Appointment and retirement of directors and important employees of the Company and Group companies</li> <li>• Successor nomination plan and process review</li> <li>• Review of the Nomination Committee's operating policy and tasks</li> </ul>

■ Compensation Committee Chair: Naoko Mizukoshi (External Director)

The Compensation Committee serves as a voluntary advisory body to the Board of Directors with the objective of ensuring objectivity and transparency in the decision-making process for the remuneration of directors, etc., and further strengthening the corporate governance framework.

Members (5 members)	Fumio Tsuchiya (External Director), Naoko Mizukoshi (External Director), Junko Sunaga (External Director), Akiko Yamakawa (External Audit & Supervisory Board Member), and Yasushi Okamoto (President and Representative Director)
Number of meetings held	4 meetings
Main agenda items in fiscal 2025	<ul style="list-style-type: none"> <li>• Performance evaluation related to remuneration for directors and executive officers</li> <li>• Verification of the appropriateness of the remuneration of the Company's directors and other officers by a research firm</li> <li>• Review of the Compensation Committee's operating policy and tasks</li> </ul>

(3) Board policies and procedures for selecting/rejecting candidates in the nomination process for senior management positions, namely, directors and members of Audit & Supervisory Board

In determining a list of candidates for the position of a director or a member of the Audit & Supervisory Board, the Board of Directors considers individuals with abundant experience, sharp insight and a high degree of specialization well-suited to the duties of a director or a member of the Audit & Supervisory Board, based on selection criteria established by TIS. For director candidates, the Board of Directors takes recommendations from the Nomination Committee, which is chaired by an independent external director and comprises a number of directors, the majority of whom are independent external directors. This approach is intended to realize effective corporate governance and build a structure that supports sustained corporate growth and higher corporate value over the medium to long term, while reflecting broader perspectives on diversity, including gender, nationality beyond domestic borders, career and age.

If a situation arises that requires a core member of the executive team to be removed from office, the Board of Directors will make a proposal for dismissal. The dismissal of a director will be undertaken in accordance with the Companies Act and other relevant rules and regulations.

(4) Skills Matrix (If Proposition No. 2 is approved as originally proposed)

The Board of Directors needs to have a wide range of knowledge, experience and diversity in order to ensure the sustainable growth of the Company and increase its corporate value over the medium to long term. The experience, knowledge, skills, etc. that we consider to be particularly necessary have been set out below based on our materiality, Group Vision2032, and Medium-Term Management Plan 2024-2026.

Skills Item	Skills Explanation
Company Management	Experience as a company representative director, or practical experience in evaluating important business opportunities and risks, making risk-taking decisions, and achieving business transformation as a manager with knowledge of corporate governance premised on sustainable management
Industry Knowledge	Cutting-edge knowledge of ICT and DX, as well as extensive knowledge and expertise in the information services industry and cybersecurity, all of which are necessary for promoting DX together with customers
Globalization	Practical experience in management of a company that operates globally, or practical experience in understanding the opportunities and risks of global business and engaging in business expansion overseas
Intellectual Property, Technology and Innovation	Expertise in intellectual property, which is essential for sustained improvement of corporate value, or practical experience and knowledge in driving innovation that brings prosperity to society through applied technology, and other such tools
Human Resources	Knowledge and practical experience to secure and promote the active participation of talented human resources capable of providing high added value, and to foster a work environment and corporate culture in which diverse human resources can work with motivation and peace of mind
Finance/Accounting	Possess knowledge of corporate finance necessary for medium- to long-term sustainable value creation, and practical experience in decision-making regarding investment and financial strategies
Legal Affairs/Risk Management	Expertise and practical experience in legal matters essential for the development of service businesses and global businesses, or knowledge of risk management necessary for a company to survive

Skills matrix: Among the skills possessed by each candidate, the skills that are particularly expected

Position (Note)		Name	Independent Officer	Skill set showing the top three skills required of the Directors and Audit & Supervisory Board members						
				Company Management	Industry Knowledge	Globalization	Intellectual Property, Technology and Innovation	Human Resources	Finance/Accounting	Legal Affairs/Risk Management
Director	Chairman and Director	Toru Kuwano		○	○			○		
	President and Representative Director	Yasushi Okamoto		○	○					○
	Representative Director	Shinichi Horiguchi		○				○	○	
	Director	Kiyotaka Nakamura			○	○	○			
	Director	Shuzo Hikida		○	○					○
	Director	Akira Makado		○	○				○	
	External Director	Naoko Mizukoshi	■		○		○			○
	External Director	Junko Sunaga	■	○		○	○			
	External Director	Mitsuhiro Furusawa	■			○			○	○
Audit & Supervisory Board Member	Full-Time Audit & Supervisory Board Member	Makoto Tsujimoto			○		○			○
	Full-Time Audit & Supervisory Board Member	Hideki Kishimoto				○			○	○
	External Audit & Supervisory Board Member	Yukio Ono	■			○			○	○
	External Audit & Supervisory Board Member	Akiko Yamakawa	■			○		○		○
	External Audit & Supervisory Board Member	Hiroko Kudo	■		○	○	○			

(Note) The position after close of this Annual General Meeting of Shareholders is shown.

## (5) Evaluation of the Effectiveness of the Board of Directors

TIS strives for the best corporate governance for its sustainable growth and improvement of corporate value and works continuously to make improvements in that area. Since fiscal 2016, ended March 31, 2016, the Company has evaluated the effectiveness of the Board of Directors each fiscal year with the aim of identifying issues and areas for improvement and linking them to initiatives to improve the Board's effectiveness. Currently, the Company makes an effort to strengthen the monitoring function of the Board of Directors to speed up and streamline decision making and business execution of the Group. For the fiscal 2025 evaluation, all directors and Audit & Supervisory Board members were given a questionnaire to be submitted anonymously. The questionnaire asked them to conduct a comprehensive self-evaluation and self-analysis of the priority themes for further enhanced corporate governance as well as the operation of the Board of Directors. Individual interviews were also conducted, and the Board of Directors held discussions based on the results of those interviews. The method and results of the evaluation are described below.

### 1. Method

TIS distributed a questionnaire regarding the effectiveness of the Board of Directors to all directors and the Audit & Supervisory Board members and obtained responses. In addition, personnel of its administrative office conducted interviews with all directors and the Audit & Supervisory Board members. The Company's Board of Directors then used these results to analyze and evaluate the Board's effectiveness of the Board of Directors. Note that TIS conducted this effectiveness evaluation and discussed action policies/suggestions to improve effectiveness going forward based on advice and verification by external experts.

### 2. Coverage of evaluation

The fiscal 2025 evaluation was conducted with a focus on the status of initiatives for the priority themes for further enhanced corporate governance in the fiscal 2026 onward, in addition to the operation of the Board of Directors in the fiscal 2025.

#### (1) Operation of the Board of Directors

From the perspective of further enhancing monitoring, we confirmed the appropriateness of the viewpoint and the frequency of selecting and monitoring agenda items, the frequency and duration of meetings, the explanation about meeting agenda, materials provided and the amount of information contained, etc.

#### (2) Priority themes for further enhanced corporate governance

We confirmed the appropriateness and sufficiency for the following themes:

- Board of Directors' supervisory function
- Expected roles for Directors
- Delegation of authority to execution side
- Composition of the Board of Directors
- Ideal state and functioning of advisory committees (Nomination and Remuneration)
- Coordination between the Board of Directors and auditing bodies
- Dialogue with shareholders, and other themes.

### 3. Results of analysis and evaluation of effectiveness of the Board of Directors

In fiscal 2025, the Board of Directors formulated an annual schedule and reviewed the delegation of authority based on the issues, "preparing agenda items as a monitoring model" and "defining criteria for delegating authority and expected roles for Directors," identified in the previous fiscal year. As a result, in the questionnaires and interviews, the self-evaluation indicated that there was no matter inadequate/insufficient as initiatives for the operation of the Board of Directors and further enhanced corporate governance. Meanwhile, the Board of Directors is advancing the evolution of the monitoring model for the Company's sustainable growth and medium- to long-term corporate value improvement, and has recognized the need for further evolution, such as presenting monitoring points from the supervisory side to the execution side in order to realize the strategy, particularly with regard to monitoring execution in medium- to long-term strategy implementation.

#### (1) Evaluation for the operation of the Board of Directors

- Clarifying the code of conduct for running the Board of Directors meetings has helped to align the perspective of the Board and stimulate discussion. In addition, explanation about meeting agenda, and materials provided and amount of information contained were almost adequate.
- On the other hand, the evaluation found room for improvement in the regular monitoring of key strategies (business portfolio, M&A, ERM, human resources, finances, etc.) based on the medium-term management

plan, which is the basic policy that steers the company. The evaluation also found that it is necessary to provide external directors with more opportunities to receive information about the competitive environment and the latest technologies, which is necessary for them to deepen their understanding of the Company.

(2) Evaluation for the priority themes for enhanced corporate governance

- In light of the above issues, it is necessary to continue to consider further strengthening governance across the Group regarding human capital, financial capital, and other capital related to management, and to consider revising the composition of the Board of Directors (in terms of the balance of internal and external members and their diversity) to be more suitable for monitoring them.
- Regarding governance in terms of nomination and remuneration, it is necessary to continue to verify and improve these processes, particularly regarding the nomination governance by the Nomination Committee, which is of high importance.

4. Responses based on analysis and evaluation

In light of the results of the fiscal 2025 evaluation, TIS has classified its initiatives addressing the operation of the Board of Directors and priority themes for enhanced corporate governance into short-term category and medium- to long-term category, and will work on them step by step from fiscal 2026 on an ongoing basis.

(1) Short-term initiatives

In fiscal 2026, we will improve the management of the Board of Directors with regard to the following themes:

- When considering the agenda for the Board of Directors meeting, clarify the targets of monitoring, review the items to be reported from the executive side, and request and establish initiatives for business execution
- Enhance the provision of information on changes in the business environment, technology trends, etc. to external directors based on recent changes in the environment

(2) Medium- to long-term initiatives

TIS will continue to consider the following themes for the strengthening of the monitoring board function aiming at further improving the effectiveness of the Board of Directors.

- Strengthening the Board of Directors' monitoring of key strategies (business portfolio, M&A, ERM, human resources, finance, etc.) based on the medium-term management plan
- Board of Directors Composition and Skills Matrix
- Enhancement of nomination and remuneration governance (verification and enhancement of processes)
- Strengthening of business execution structure (further strengthening of governance across the Group)

(6) Criteria Concerning Independence of External Officers (revised September 25, 2024)

The determination of the independence of external directors and external auditors is prescribed by the requirements of the Companies Act as well as judgement criteria to ensure the independence of external directors and external auditors (referred to as “external officers” hereafter) as described below, with reference to the rules and regulations of the Tokyo Stock Exchange.

1. External directors (including candidates) are defined by Article 2, Paragraph 15 of the Companies Act (Requirements of External Directors) and have never served as an executive director, manager or other employee of the TIS INTEC Group (Note 1) even in the past.
2. External auditors (including candidates) are defined by Article 2, Paragraph 16 of the Companies Act (Requirements of External Company Auditors) and have never served as a director, manager or other employee of the TIS INTEC Group even in the past.
3. In the three most recent fiscal years, none of each of the following items shall apply to external officers.
  - I. A counterparty which has transactions principally with the Company (Note 2) or a person who executes that counterparty’s business
  - II. A counterparty which has transactions principally with the TIS INTEC Group (Note 3) or a person who executes that counterparty’s business
  - III. A consultant, accounting professional or legal professional who has received a large amount of money or other assets (Note 4) other than remuneration of officers from the Company. In addition, when these are received by an organization such as a corporation or partnership, this includes persons who belong to the applicable organization.
  - IV. A major shareholder of the Company (Note 5). In addition, when the major shareholder is a corporation, this includes a person who executes the business of the corporation.
  - V. A person other than those in (I), (II) and (III) above who executes the business of a counterparty of the Company (Note 6)
  - VI. A person who was formerly a member of a counterparty which is in a situation of cross-assumption of offices of external officers
  - VII. A counterparty or former member of the counterparty that receives donations from the Company
4. External officers must not be a relative within the second degree of a person who falls under each of the following items.
  - I. A person mentioned in (I) to (III) of the previous clause
  - II. A person who executes the business of a subsidiary of the Company
  - III. A non-executive director of a subsidiary of the Company (limited to external auditors)
  - IV. A person who fell under (II) or (III) above or a person who executes the business of the Company (including a non-executive director in the case of an external auditor) recently (in the current and during the past four business years)
5. In addition to the above, there exist no circumstances in which duties imposed on an independent external officer are reasonably deemed not to be achieved.

Note 1: The “TIS INTEC Group” means the Company and its subsidiaries.

Note 2: A “counterparty which has transactions principally with the Company” means a counterparty which provides products or services to the Company and whose payments from the Company constitute at least 2% of the sales of such counterpart in one fiscal year. The main bank (MUFG Bank, Ltd.) and the lead managing underwriters (Nomura Securities Co., Ltd., Mitsubishi UFJ Morgan Stanley Securities Co, Ltd., and SMBC Nikko Securities Inc.) of the Company shall also each be a “counterpart which has transactions principally with the Company,” regardless of the transaction amount.

Note 3: A “counterparty which has transactions principally with the TIS INTEC Group” means a counterparty with sales exceeding 2% of the total consolidated sales of the TIS INTEC Group.

Note 4: “A large amount of money or other assets” means the total value exceeds 10 million yen per fiscal year.

Note 5: A “major shareholder” means a person or company, and the like, that directly or indirectly holds 10% or more of total voting rights. However, the Company’s leading shareholders (the top 10 approximately) shall be treated as “major shareholders.”

Note 6: A “counterparty which has transactions with the Company” means the case when transactions with the Company per fiscal year constitute at least 2% of non-consolidated sales of the Company.