

Translation:

Please note that the following purports to be a translation from the Japanese original Notice of the 18th 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 1, 2026

Start date of measures for electronic provision: May 16, 2026

To Our Shareholders:

TIS Inc.

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

Notice of the 18th Annual General Meeting of Shareholders

We are pleased to invite you to attend the 18th 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 18th 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 (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 22, 2026.

Schedule of the Annual General Meeting of Shareholders

1. Date & Time Tuesday, June 23, 2026 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 18th Fiscal Year of the Company (from April 1, 2025 to March 31, 2026)
2. Non-Consolidated Financial Statements for the 18th Fiscal Year of the Company (from April 1, 2025 to March 31, 2026)

Matters for Approval:

- Proposition No. 1:** Appropriation of Retained Earnings
- Proposition No. 2:** Partial Amendments to the Articles of Incorporation
- Proposition No. 3:** Election of Nine (9) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposition No. 4:** Election of Four (4) Directors Who Are Audit and Supervisory Committee Members
- Proposition No. 5:** Determination of the Amount of Remuneration for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposition No. 6:** Determination of the Amount of Remuneration for Directors Who Are Audit and Supervisory Committee Members
- Proposition No. 7:** Determination of the Details of Performance-Linked and Share-Based Remuneration Plan for Directors and Other Officers

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 22, 2026. (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 22, 2026.

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 18th 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 18th 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 18th 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, a notice of the revision and 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 including an acquisition of treasury shares 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 for the fiscal year under review, considering that the business performance achieved growth exceeding the initial plan, we plan to increase the dividend by 4 yen per share from the initially planned 38 yen per share, resulting in 42 yen per share (combined with the interim dividend, which has already been paid out, this will bring the annual dividend to 80 yen per share).

1. Dividend Types
Cash dividend
2. Allotment of Dividend and Total Amount of Dividends
42 yen per common share of the Company
Total payment: 9,291,870,672 yen
3. Effective Date for the Payment of Dividend from Retained Earnings
June 24, 2026

Moreover, during the fiscal year under review, combined with the aggregate acquisition amount of treasury shares of 55,925 million yen (12,778,800 shares), the total return ratio for the fiscal year ended March 31, 2026 is 158.5%. However, the total return ratio calculated according to the thinking described above is 49.0%, in line with our basic policy.

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

| Category | 15th Fiscal Year Fiscal year ended March 31, 2023 | 16th Fiscal Year Fiscal year ended March 31, 2024 | 17th Fiscal Year Fiscal year ended March 31, 2025 | 18th Fiscal Year (fiscal year under review) Fiscal year ended March 31, 2026 |
|---|---|---|---|--|
| Annual dividend per share (Yen) | 50 | 56 | 70 | 80 |
| Annual dividends paid (Millions of yen) | 12,167 | 13,314 | 16,381 | 17,963 |
| Payout ratio (%) | 22.0 | 27.5 | 32.6 | 39.0 |
| Total return ratio (%) | 76.0 | 85.8 | 45.8 | 158.5 |

Proposition No. 2: Partial Amendments to the Articles of Incorporation

We would like to propose partial amendments to the Articles of Incorporation as follows.

1. Reason for the Proposition

- (1) The Company will conduct an absorption-type merger effective July 1, 2026, with the Company being the surviving company, and INTEC Inc., a wholly-owned subsidiary of the Company, being the absorbed company. As a result of this merger, the Company’s trade name will be changed to TISI Inc., and the business purposes will be amended to include additional purposes and necessary changes in preparation for future business development. With respect to the change of the Company’s trade name, Supplementary Provisions will be established to provide that the effective date of the relevant amendment to the Articles of Incorporation shall be July 1, 2026, and such Supplementary Provisions shall be deleted after the effective date has passed.
- (2) Through the merger with INTEC Inc., the Company aims to build an even stronger management and business foundation. Furthermore, to enhance corporate governance from a global perspective, the Company intends to transition to a Company with an Audit and Supervisory Committee, through which the Company will ensure the clarification of the division of roles between oversight and execution, strengthen the oversight function of the Board of Directors, delegate authority to business execution functions, and expedite decision-making. To this end, new provisions will be added regarding the Audit and Supervisory Committee and directors who are Audit and Supervisory Committee Members, and the provisions regarding the Audit & Supervisory Board and members of the Audit & Supervisory Board will be deleted, which are necessary for the transition to a Company with an Audit and Supervisory Committee. Further, new provisions will be added regarding the delegation of decisions on important business execution to directors, and other necessary amendments will be made.
- (3) From the perspective of ensuring the smooth operation of the meetings of the Board of Directors and the effectiveness of its oversight function over the management, and with the view of diverse approaches to how such meetings should be operated in the future, necessary amendments will be made to enhance flexibility regarding the convocation and operation of the meetings, which allows a director previously determined by the Board of Directors to convene and chair the meetings.
- (4) To further clarify the separation of functions between management oversight and business execution, enhance the effectiveness of oversight by the Board of Directors, and clarify the responsibilities for business execution, the role of the executive officer system will be reviewed and necessary amendments will be made, so as to allow for the appointment of management personnel responsible for business execution, including the president, as executive officers.
- (5) Other necessary amendments, such as revisions and deletions of text and changes in Article numbers, will be made.

2. Content of changes in Articles of Incorporation

The content of the proposed changes is presented below.

The amendment to the Articles of Incorporation proposed in this proposal will come into effect at the conclusion of this General Meeting of Shareholders.

(Changes are underlined)

| Existing Articles of Incorporation | Proposed Changes |
|--|---|
| <p>CHAPTER 1 GENERAL PROVISIONS</p> <p>(Trade Name) Article 1 The name of the Company is <u>TIS</u> Kabushiki Kaisha, and shall be indicated in English as <u>TIS Inc.</u></p> <p>(Purpose) Article 2 The purpose of the Company is to engage in the following businesses and to control and manage the business activities of companies engaging in the following businesses and foreign companies engaging in the equivalent businesses through ownership of their shares or equity interests: (1)~(2) (Omitted) (3) <u>Businesses related to the support of development, manufacture, import and sale of pharmaceuticals, medical equipment and quasi-pharmaceuticals</u></p> | <p>CHAPTER 1 GENERAL PROVISIONS</p> <p>(Trade Name) Article 1 The name of the Company is <u>TISI</u> Kabushiki Kaisha, and shall be indicated in English as <u>TISI Inc.</u></p> <p>(Purpose) Article 2 The purpose of the Company is to engage in the following businesses and to control and manage the business activities of companies engaging in the following businesses and foreign companies engaging in the equivalent businesses through ownership of their shares or equity interests: (1)~(2) (No change) (3) <u>Development, manufacture, sale and import of medical systems, medical equipment, pharmaceuticals and quasi-pharmaceuticals and any support business related to any of the foregoing</u></p> |

| Existing Articles of Incorporation | Proposed Changes |
|---|---|
| <p>(4)~(5) (Omitted)</p> <p>(6) <u>Development, manufacture and sale of medical systems and medical equipment</u></p> <p>(7) (Omitted)</p> <p>(8) Dispatching engineers and export and import of products and technologies for the above items (1) through (7)</p> <p>(9)~(10) (Omitted) (Newly established)</p> <p>(11)~(15) (Omitted)</p> <p>(16) <u>Travel agent business under the Travel Agency Act</u></p> <p>(17) (Omitted)</p> <p>(18) <u>Warehousing business</u></p> <p>(19)~(22) (Omitted)</p> <p>(23) <u>Operation of nurseries</u></p> <p>(24) (Omitted)</p> <p>(25) Consulting and training involving the above items (1) through (24)</p> <p>(26) All businesses incidental to any of the above items (1) through (25)</p> <p>Article 3 (Omitted)</p> <p>(Organs) Article 4 The Company shall have the following organs in addition to the general meeting of shareholders and the directors.</p> <p>(1) Board of Directors</p> <p>(2) <u>Audit & Supervisory Board members</u></p> <p>(3) <u>Audit & Supervisory Board</u></p> <p>(4) Accounting auditor</p> <p>Article 5 (Omitted)</p> | <p>(4)~(5) (No change) (Deleted)</p> <p>(6) (No change)</p> <p>(7) Dispatching engineers and export and import of products and technologies for the above items (1) through (6)</p> <p>(8)~(9) (No change)</p> <p>(10) <u>Electronic payment instruments services, electronic payment handling services and any business ancillary or related to any of the foregoing</u></p> <p>(11)~(15) (No change) (Deleted)</p> <p>(16) (No change) (Deleted)</p> <p>(17)~(20) (No change) (Deleted)</p> <p>(21) (No change)</p> <p>(22) Consulting and training involving the above items (1) through (21)</p> <p>(23) All businesses incidental to any of the above items (1) through (22)</p> <p>Article 3 (No change)</p> <p>(Organs) Article 4 The Company shall have the following organs in addition to the general meeting of shareholders and the directors.</p> <p>(1) Board of Directors (Deleted)</p> <p>(2) <u>Audit and Supervisory Committee</u></p> <p>(3) Accounting auditor</p> <p>Article 5 (No change)</p> |
| <p>CHAPTER 2 SHARES</p> | <p>CHAPTER 2 SHARES</p> |
| <p>Article 6~Article 10 (Omitted)</p> <p>(Shareholder Register Administrator) Article 11</p> <p>1. The Company shall have a shareholder register administrator.</p> <p>2. The shareholder register administrator and the location of the administrator's office shall be selected by a resolution of the Board of Directors, and public notice thereof shall be given.</p> <p>(Share Handling Rules) Article 12</p> <p>Listing or recording in the shareholder register and the share option register, purchasing of fractional unit shares and the Purchase of Additional Shares, procedures and fees pertaining to exercise of shareholders' rights, and other handling and fees of shares or share options shall be governed by the Share Handling Rules adopted by a resolution of the Board of Directors, in addition to laws and regulations and the Articles of Incorporation.</p> <p>Article 13 (Omitted)</p> | <p>Article 6~Article 10 (No change)</p> <p>(Shareholder Register Administrator) Article 11</p> <p>1. The Company shall have a shareholder register administrator.</p> <p>2. The shareholder register administrator and the location of the administrator's office shall be selected by a resolution of the Board of Directors <u>or by a director or directors to whom such authority has been delegated by a resolution of the Board of Directors</u>, and public notice thereof shall be given.</p> <p>(Share Handling Rules) Article 12</p> <p>Listing or recording in the shareholder register and the share option register, purchasing of fractional unit shares and the Purchase of Additional Shares, procedures and fees pertaining to exercise of shareholders' rights, and other handling and fees of shares or share options shall be governed by the Share Handling Rules adopted by a resolution of the Board of Directors <u>or specified by a director or directors to whom such authority has been delegated by a resolution of the Board of Directors</u>, in addition to laws and regulations and the Articles of Incorporation.</p> <p>Article 13 (No change)</p> |

| Existing Articles of Incorporation | Proposed Changes |
|---|--|
| <p style="text-align: center;">CHAPTER 3 GENERAL MEETING OF SHAREHOLDERS</p> <p>Article 14~Article 19 (Omitted)</p> <p style="text-align: center;">CHAPTER 4 DIRECTORS AND BOARD OF DIRECTORS</p> <p>(Number of Directors) Article 20 The Board of Directors of the Company shall have not more than fifteen (15) members. (Newly established)</p> <p>(Method of Appointing Directors) Article 21 (Newly established)</p> <p><u>1.</u> A resolution for the appointment of directors shall be adopted by a majority of the voting rights of the shareholders present at the meeting where the shareholders holding one-third (1/3) or more of the voting rights of the shareholders who are entitled to exercise their voting rights are present.</p> <p><u>2.</u> A resolution for the appointment of directors shall not be adopted based on cumulative votes.</p> <p>(Director's Term of Office) Article 22 The term of office of a director shall expire at the conclusion of the annual general meeting of shareholders for the last business year ending within one (1) year after the appointment of the director to office. (Newly established) (Newly established)</p> <p>(Representative Director and Director with Executive Title) Article 23 1. The Board of Directors shall designate one or more representative directors by its resolution.</p> <p><u>2.</u> The Board of Directors shall designate, by its resolution, <u>one (1) president from among the directors and executive officers.</u></p> <p><u>3.</u> The Board of Directors shall designate one (1) chairman and may designate, as it deems necessary, any other <u>directors with executive titles</u> from the directors by its resolution.</p> | <p style="text-align: center;">CHAPTER 3 GENERAL MEETING OF SHAREHOLDERS</p> <p>Article 14~Article 19 (No change)</p> <p style="text-align: center;">CHAPTER 4 DIRECTORS AND BOARD OF DIRECTORS</p> <p>(Number of Directors) Article 20 <u>1.</u> The Board of Directors of the Company shall have not more than fifteen (15) members. <u>2.</u> <u>Of the directors set forth in the preceding paragraph, the number of directors who are Audit and Supervisory Committee Members shall be five (5) or less.</u></p> <p>(Method of Appointing Directors) Article 21 <u>1.</u> <u>The directors shall be appointed through a resolution at a general meeting of shareholders, distinguishing between directors who are Audit and Supervisory Committee Members and other directors.</u></p> <p><u>2.</u> A resolution for the appointment of directors shall be adopted by a majority of the voting rights of the shareholders present at the meeting where the shareholders holding one-third (1/3) or more of the voting rights of the shareholders who are entitled to exercise their voting rights are present.</p> <p><u>3.</u> A resolution for the appointment of directors shall not be adopted based on cumulative votes.</p> <p>(Director's Term of Office) Article 22 1. The term of office of a director <u>(excluding a director who is an Audit and Supervisory Committee Member)</u> shall expire at the conclusion of the annual general meeting of shareholders for the last business year ending within one (1) year after the appointment of the director to office.</p> <p><u>2.</u> <u>The term of office of a director who is an Audit and Supervisory Committee Member shall expire at the conclusion of the annual general meeting of shareholders for the last business year ending within two (2) years after the appointment of the director to office.</u></p> <p><u>3.</u> <u>The term of office of a director who is an Audit and Supervisory Committee Member and has been appointed to fill the vacancy of a director who is an Audit and Supervisory Committee Member and resigned before the expiration of his or her term shall expire at the time when the term of office of the resigned director who was an Audit and Supervisory Committee Member would have expired.</u></p> <p>(Representative Director and Director with Executive Title) Article 23 1. The Board of Directors shall designate one or more representative directors by its resolution <u>from among the directors (excluding directors who are Audit and Supervisory Committee Members).</u> (Deleted)</p> <p><u>2.</u> The Board of Directors may designate one (1) chairman from the directors <u>(excluding directors who are Audit and Supervisory Committee Members)</u> by its resolution.</p> |

| Existing Articles of Incorporation | Proposed Changes |
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| <p>(Convenor and Chairman of Board of Directors' Meetings) Article 24</p> <p>Unless otherwise prescribed by laws and regulations, <u>the chairman of the Company</u> shall convene and chair meetings of the Board of Directors. In the event that <u>the chairman</u> is unable to convene and chair a meeting of the Board of Directors due to <u>a vacancy in the office of chairman or</u> an accident, one of the other directors shall convene and chair that meeting of the Board of Directors in accordance with an order previously determined by the Board of Directors.</p> | <p>(Convenor and Chairman of Board of Directors' Meetings) Article 24</p> <p>Unless otherwise prescribed by laws and regulations, <u>a director who has been previously designated by the Board of Directors</u> shall convene and chair meetings of the Board of Directors. In the event that <u>such director</u> is unable to convene and chair a meeting of the Board of Directors due to an accident, one of the other directors shall convene and chair that meeting of the Board of Directors in accordance with an order previously determined by the Board of Directors.</p> |
| <p>(Procedure of Convening Board of Directors' Meetings) Article 25</p> <p>A notice to convene a meeting of the Board of Directors shall be dispatched to each director <u>and each member of the Audit & Supervisory Board</u> at least three (3) days prior to the date of the meeting; provided, however, that this notice period may be shortened in an emergency.</p> <p style="text-align: center;">(Newly established)</p> | <p>(Procedure of Convening Board of Directors' Meetings) Article 25</p> <p>1. A notice to convene a meeting of the Board of Directors shall be dispatched to each director at least three (3) days prior to the date of the meeting; provided, however, that this notice period may be shortened in an emergency.</p> <p>2. <u>A meeting of the Board of Directors may be held without following the convocation procedure if all directors consent thereto.</u></p> |
| <p>Article 26 (Omitted)</p> | <p>Article 26 (No change)</p> |
| <p>(Omission of Resolutions at Board of Directors' Meetings) Article 27</p> <p>Where all of the directors provide their consent either in writing or by a form of electromagnetic record to a proposal concerning a matter to be resolved at a meeting of the Board of Directors, a resolution of the Board of Directors to the effect that the proposal is approved shall be deemed to have been adopted, <u>except for the case where a member of the Audit & Supervisory Board states his or her objection to such proposal.</u></p> <p style="text-align: center;">(Newly established)</p> | <p>(Omission of Resolutions at Board of Directors' Meetings) Article 27</p> <p>Where all of the directors provide their consent either in writing or by a form of electromagnetic record to a proposal concerning a matter to be resolved at a meeting of the Board of Directors, a resolution of the Board of Directors to the effect that the proposal is approved shall be deemed to have been adopted.</p> |
| <p>(Minutes of Board of Directors' Meetings) Article 28</p> <p>A summary of the course of proceedings and the outcome of such proceedings at a meeting of the Board of Directors, and other matters prescribed by laws and regulations shall be described or recorded in the minutes of the meeting, and the directors <u>and members of the Audit & Supervisory Board</u> present at the meeting shall affix their names and seals or electronic signatures onto the minutes.</p> | <p>(Delegation of Decisions on Important Business Execution) Article 28</p> <p><u>In accordance with the provisions of Article 399-13 (6) of the Companies Act, the Company may, by a resolution of the Board of Directors, delegate all or part of the decisions on important business execution (excluding the matters listed in each item of paragraph (5) of the same Article) to the directors.</u></p> |
| <p>(Minutes of Board of Directors' Meetings) Article 29</p> <p>A summary of the course of proceedings and the outcome of such proceedings at a meeting of the Board of Directors, and other matters prescribed by laws and regulations shall be described or recorded in the minutes of the meeting, and the directors present at the meeting shall affix their names and seals or electronic signatures onto the minutes.</p> | <p>(Minutes of Board of Directors' Meetings) Article 29</p> <p>A summary of the course of proceedings and the outcome of such proceedings at a meeting of the Board of Directors, and other matters prescribed by laws and regulations shall be described or recorded in the minutes of the meeting, and the directors present at the meeting shall affix their names and seals or electronic signatures onto the minutes.</p> |
| <p>(Remunerations for Directors) Article 29</p> <p><u>Remunerations</u>, bonuses and other financial benefits to be received from the Company as consideration for the execution of the duties ("<u>Remunerations</u>") for directors shall be determined through a resolution at a general meeting of shareholders.</p> | <p>(Remunerations for Directors) Article 30</p> <p><u>Directors' remunerations</u>, bonuses and other financial benefits to be received from the Company as consideration for the execution of the duties shall be determined through a resolution at a general meeting of shareholders, <u>distinguishing between directors who are Audit and Supervisory Committee Members and other directors.</u></p> |
| <p>Article 30 (Omitted)</p> | <p>Article 31 (No change)</p> |
| <p>(Executive Officers) Article 31</p> <p>The Board of Directors may appoint executive officers by its resolution and have them execute their respective duties.</p> | <p>(Executive Officers) Article 32</p> |

| Existing Articles of Incorporation | Proposed Changes |
|--|--|
| <p>(Newly established)</p> | <p>1. The Board of Directors may appoint executive officers by its resolution and have them execute their respective duties. 2. <u>In addition to designating the President and Executive Officer, the Board of Directors may designate a number of Executive Vice President, Senior Managing Executive Officer, Managing Executive Officer and other executive officers with titles by its resolution.</u></p> |
| <p>Article 32 (Omitted)</p> | <p>Article 33 (No change)</p> |
| <p style="text-align: center;">CHAPTER 5 <u>AUDIT & SUPERVISORY BOARD MEMBERS AND AUDIT & SUPERVISORY BOARD</u></p> | <p style="text-align: center;">CHAPTER 5 <u>AUDIT AND SUPERVISORY COMMITTEE</u></p> |
| <p>(Number of Audit & Supervisory Board Members)</p> | <p>(Deleted)</p> |
| <p><u>Article 33</u> <u>The Audit & Supervisory Board of the Company shall have not more than five (5) members.</u></p> | |
| <p>(Method of Appointing Audit & Supervisory Board Members)</p> | <p>(Deleted)</p> |
| <p><u>Article 34</u> <u>A resolution for the appointment of members of the Audit & Supervisory Board shall be adopted by a majority of the voting rights of the shareholders present at the meeting where the shareholders holding one-third (1/3) or more of the voting rights of the shareholders who are entitled to exercise their voting rights are present.</u></p> | |
| <p>(Term of Office of Audit & Supervisory Board Members)</p> | <p>(Deleted)</p> |
| <p><u>Article 35</u> 1. <u>The term of office of a member of the Audit & Supervisory Board shall expire at the conclusion of the annual general meeting of shareholders for the last business year ending within four (4) years after the appointment of the member of the Audit & Supervisory Board to office.</u> 2. <u>The term of office of a member of the Audit & Supervisory Board who has been appointed to fill the vacancy of a sitting member of the Audit & Supervisory Board shall expire at the time when the remaining term of office of his or her predecessor would have expired.</u></p> | |
| <p>(Full-time Member of Audit & Supervisory Board)</p> | <p>(Full-time Audit and Supervisory Committee Member)</p> |
| <p><u>Article 36</u> <u>The Audit & Supervisory Board shall designate one or more full-time members of the Audit & Supervisory Board from among the members.</u></p> | <p><u>Article 34</u> <u>The Audit and Supervisory Committee may designate one or more full-time Audit and Supervisory Committee Members by its resolution.</u></p> |
| <p>(Procedure of Convening Audit & Supervisory Board Meetings)</p> | <p>(Procedure of Convening Audit and Supervisory Committee Meetings)</p> |
| <p><u>Article 37</u> <u>A notice to convene a meeting of the Audit & Supervisory Board shall be dispatched to each member of the Audit & Supervisory Board at least three (3) days prior to the date of the meeting; provided, however, that this notice period may be shortened in an emergency.</u></p> | <p><u>Article 35</u> 1. <u>A notice to convene a meeting of the Audit and Supervisory Committee shall be dispatched to each Audit and Supervisory Committee Member at least three (3) days prior to the date of the meeting; provided, however, that this notice period may be shortened in an emergency.</u> 2. <u>A meeting of the Audit and Supervisory Committee may be held without following the convocation procedure if all Audit and Supervisory Committee Members consent thereto.</u></p> |
| <p>(Newly established)</p> | |
| <p>(Method of Resolutions by Audit & Supervisory Board)</p> | <p>(Method of Resolutions by Audit and Supervisory Committee)</p> |
| <p><u>Article 38</u> <u>Unless otherwise prescribed by laws and regulations, a resolution by the Audit & Supervisory Board shall be adopted by a majority of the members of the Audit & Supervisory Board.</u></p> | <p><u>Article 36</u> <u>A resolution by the Audit and Supervisory Committee shall be adopted by a majority vote of the Audit and Supervisory Committee Members present at the meeting where the</u></p> |

| Existing Articles of Incorporation | Proposed Changes |
|--|---|
| <p>(Minutes of Audit & Supervisory Board Meetings) Article <u>39</u> A summary of the course of proceedings and the outcome of such proceedings at a meeting of the Audit & Supervisory Board, and other matters prescribed by laws and regulations shall be described or recorded in the minutes of the meeting, and the <u>members of the Audit & Supervisory Board</u> present at the meeting shall affix their names and seals or electronic signatures onto the minutes.</p> <p><u>(Remunerations for Audit & Supervisory Board Members)</u> Article <u>40</u> <u>Remunerations for members of the Audit & Supervisory Board shall be determined through a resolution at a general meeting of shareholders.</u></p> <p>(Rules for Audit & Supervisory Board) Article <u>41</u> Matters pertaining to the Audit & Supervisory Board shall be subject to the Rules for the Audit & Supervisory Board adopted by a resolution of the Audit & Supervisory Board, in addition to laws and regulations and the Articles of Incorporation.</p> <p><u>(Limited Liability Agreement with External Members of Audit & Supervisory Board)</u> Article <u>42</u> <u>In accordance with the provision of Article 427 (1) of the Companies Act, the Company may enter into agreements limiting the liability for damages with its external members of the Audit & Supervisory Board. However, the maximum amount of liability under such agreements shall be equivalent to the minimum liability amount stipulated in Article 425 (1) of the Companies Act.</u></p> | <p><u>majority of the Audit and Supervisory Committee Members entitled to participate in the vote are present.</u></p> <p>(Minutes of Audit and Supervisory Committee Meetings) Article <u>37</u> A summary of the course of proceedings and the outcome of such proceedings at a meeting of the Audit and Supervisory Committee, and other matters prescribed by laws and regulations shall be described or recorded in the minutes of the meeting, and the <u>Audit and Supervisory Committee Members</u> present at the meeting shall affix their names and seals or electronic signatures onto the minutes.</p> <p>(Deleted)</p> <p>(Rules for Audit and Supervisory Committee) Article <u>38</u> Matters pertaining to the Audit and Supervisory Committee shall be subject to the Rules for the Audit and Supervisory Committee adopted by a resolution of the Audit and Supervisory Committee, in addition to laws and regulations and the Articles of Incorporation.</p> <p>(Deleted)</p> |
| <p>CHAPTER 6 ACCOUNTING AUDITOR</p> | <p>CHAPTER 6 ACCOUNTING AUDITOR</p> |
| <p>(Appointment of Accounting Auditor) Article <u>43</u>~Article <u>44</u> (Omitted)</p> <p>(Remunerations for Accounting Auditor) Article <u>45</u> Remunerations for the accounting auditor shall be determined by the representative director, who shall obtain the consent of the Audit & Supervisory Board.</p> | <p>(Appointment of Accounting Auditor) Article <u>39</u>~Article <u>40</u> (No change)</p> <p>(Remunerations for Accounting Auditor) Article <u>41</u> Remunerations for the accounting auditor shall be determined by the representative director, who shall obtain the consent of the Audit and Supervisory Committee.</p> |
| <p>CHAPTER 7 ACCOUNTING</p> | <p>CHAPTER 7 ACCOUNTING</p> |
| <p>(Business Year) Article <u>46</u>~Article <u>49</u> (Omitted)</p> <p>(Newly established)</p> | <p>(Business Year) Article <u>42</u>~Article <u>45</u> (No change)</p> <p style="text-align: center;"><u>SUPPLEMENTARY PROVISIONS</u></p> <p><u>(Transitional Measures Concerning Limited Liability Agreement with External Members of Audit & Supervisory Board)</u> Article <u>1</u> <u>The agreements limiting the liability for damages under Article 423 (1) of the Companies Act with respect to acts performed by the external members of the Audit & Supervisory Board (including former external members of the Audit & Supervisory Board) prior to the conclusion of the 18th annual general meeting of shareholders shall be governed by the provisions of Article 42 of the Articles of Incorporation prior to the amendment approved by a</u></p> |

| Existing Articles of Incorporation | Proposed Changes |
|------------------------------------|--|
| | <p><u>resolution at such annual general meeting of shareholders. These Supplementary Provisions shall be deleted on June 23, 2036.</u></p> <p><u>(Effective Date of Change of Trade Name)</u></p> <p><u>Article 2</u></p> <p><u>The amendment of Article 1 (Trade Name) shall take effect on July 1, 2026. These Supplementary Provisions shall be deleted after the effective date of the amendment to Article 1.</u></p> |

Proposition No. 3: Election of Nine (9) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

If Proposition No. 2, “Partial Amendments to the Articles of Incorporation,” is approved as proposed, the Company will transition to a Company with an Audit and Supervisory Committee, and the terms of office of all Directors (nine in total) will expire upon the effective date of the amendment to the Articles of Incorporation.

Accordingly, we would like to propose that nine (9) Directors (excluding Directors who are Audit and Supervisory Committee Members; the same applies throughout this proposition) be elected following the transition. The candidates were selected by the Board of Directors following deliberation and report by the Nomination Committee (chaired by an independent External Director), a committee composed of a majority of independent External Directors.

Additionally, this proposition will take effect, on condition that the amendments to the Articles of Incorporation regarding the transition to a Company with an Audit and Supervisory Committee as stipulated in Proposition No. 2 “Partial Amendments to the Articles of Incorporation” come into effect.

The nine (9) candidates for Directors, including three (3) External Directors, are as follows.

List of candidates for Directors

| Candidate No. | Name of Candidates for Directors | Current Position at the Company | Rate of Attendance at the Board Meeting (Number of Attendances) |
|---------------|--|---|---|
| 1 | Toru Kuwano (Reappointed) | Chairman and Director | 100% (Attended all 16 meetings) |
| 2 | Yasushi Okamoto (Reappointed) | President and Representative Director | 100% (Attended all 16 meetings) |
| 3 | Shinichi Horiguchi (Reappointed) | Representative Director, Executive Vice President | 100% (Attended all 16 meetings) |
| 4 | Shuzo Hikida (Reappointed) | Director | 100% (Attended all 16 meetings) |
| 5 | Akira Makado (Reappointed) | Director | 100% (Attended all 12 meetings) |
| 6 | Kiyotaka Nakamura (Reappointed) | Director, Senior Managing Executive Officer | 100% (Attended all 12 meetings) |
| 7 | Junko Sunaga (Reappointed, external, independent) | Director (External Director) | 100% (Attended all 16 meetings) |
| 8 | Mitsuhiro Furusawa (Reappointed, external, independent) | Director (External Director) | 91.7% (Attended 11 out of 12 meetings) |
| 9 | Naoko Iwasaki (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 their appointment on June 24, 2025 are included in the scope of the status of attendance of Messrs. Akira Makado, Kiyotaka Nakamura, and Mitsuhiro Furusawa at meetings of the Board of Directors.
3. For the skills matrix of Director candidates, please refer to pages 37-38.

| 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> 13 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. Director of the Company *2</p> <p>June 2016 Chairman, President and Representative Director of TIS Inc. President and Representative Director of the Company</p> <p>July 2016 President and Representative Director of the Company, in charge of Auditing Dept.</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> <p>Vice Chairman of Japan Information Technology Services Industry Association</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 deep knowledge gained over many years about the Company's and the Group's business, as well as in business administration.

Furthermore, since April 2021, he has served as Chairman of the Board of Directors in a non-executive director position, demonstrating leadership in ensuring fair management oversight and driving efforts to strengthen our corporate governance structure. As a result, he has made a significant contribution to the Company's sustainable growth and the enhancement of its corporate value over the medium to long term.

He is nominated as a candidate for Director, since he is highly expected to continue leading discussions to ensure that the Board of Directors' supervisory functions are fully exercised, and to play a key role in significant decision-making for the Group as well as in 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> 8 years | <p>April 1985 Joined Toyo Information Systems Co., Ltd. *1</p> <p>April 2011 Executive Officer of TIS Inc.</p> <p>April 2013 Managing Executive Officer of TIS Inc.</p> <p>April 2016 Senior Managing Executive Officer of TIS Inc.</p> <p>July 2016 Senior Managing Executive Officer, Division Manager of Industries & Solutions SBU of the Company *2</p> <p>April 2017 Senior Managing Executive Officer, in charge of Industries & Solutions SBU, Business Innovation Div., Division Manager of Business Innovation Div. of the Company</p> <p>April 2018 Senior Managing Executive Officer, Sector Director of Service Strategy Sector of the Company</p> <p>June 2018 Director, Senior Managing Executive Officer, Sector Director of Service Strategy Sector of the Company</p> <p>April 2020 Director, Executive Vice President, Sector Director of Service Strategy Sector of the Company</p> <p>April 2021 President and Representative Director of the Company, in charge of Auditing Dept. (to the present)</p> | 62,356 shares |
| <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, after having been engaged in corporate business in the corporate planning department of the Company for many years. Subsequently, he assumed the post of Director in June 2018, and has been leading the Company as President and Representative Director since April 2021.</p> <p>Leveraging the experience and insights he has accumulated to date, he can demonstrate leadership in further driving the Group's sustainable growth and enhancing its corporate value by ensuring the steady execution of the current Medium-Term Management Plan (2024–2026) and creating synergies through the integration of management resources following the merger with INTEC Inc. In addition, he is highly expected to contribute to significant decision-making for the Group as well as to the oversight of business management. Therefore, he is nominated as a candidate for Director.</p> | | | |

*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 |
|---------------|--|---|-----------------------------------|
| 3 | Shinichi Horiguchi (June 23, 1962) <Reappointment Candidate> <Number of Years in Office> 3 years | <p>April 1987 Joined Toyo Information Systems Co., Ltd. *1</p> <p>April 2013 Executive Officer of TIS Inc.</p> <p>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</p> <p>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</p> <p>April 2018 Managing Executive Officer and General Manager of the Financial Industry SBU of the Industry Strategy Sector of the Company</p> <p>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</p> <p>April 2021 Senior Managing Executive Officer, General Manager of the Financial Industry SBU of the Company</p> <p>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</p> <p>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</p> <p>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</p> <p>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</p> <p>April 2026 Representative Director, Executive Vice President, in charge of Corporate Planning SBU, Human Resources SBU, Corporate Management SBU, System Development & Quality Management SBU of the Company (to the present)</p> | 27,419 shares |

Reasons for the Selection of Candidate for Director

Shinichi Horiguchi has been engaged in the 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. Furthermore, since joining the Company's Board of Directors in June 2023 and assuming the position of Representative Director, Executive Vice President in April 2024, he has been in charge of corporate departments and supervised company-wide corporate management functions. He can leverage the specialized experience and insights he has accumulated to date to demonstrate leadership in driving the execution 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 as a member of the executive team.

*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 | Shuzo Hikida (October 24, 1964) <Reappointment Candidate> <Number of Years in Office> 3 years | <p>April 1988 Joined INTEC Inc.</p> <p>April 2018 Executive Officer, Deputy General Manager of the Metropolitan Industry SBU and Department Manager of the MCI Sales Department of INTEC Inc.</p> <p>April 2019 Managing Executive Officer, General Manager of the Industry SBU of INTEC Inc.</p> <p>May 2019 Managing Executive Officer and General Manager of the Network & Outsourcing SBU of INTEC Inc.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>April 2024 President and Representative Director of INTEC Inc. (to the present)</p> <p>(Other Important Concurrent Positions) External Director of PLANET, INC.</p> | 8,800 shares |
| <p>Reasons for the Selection of Candidate for Director</p> <p>Shuzo Hikida has been engaged in the creation of strategic informatization directly connected to business strategy at top-class companies in the industry at INTEC Inc., one of our major Group companies, to establish the revenue base in the network & outsourcing business operation and create new services. Furthermore, he was appointed Director and Executive Vice President of INTEC Inc. in April 2023 and became a Director of the Company in June 2023. Since April 2024, he has assumed the role of President and Representative Director of INTEC Inc., taking charge of its management.</p> <p>Leveraging his experience and track record to date, he can contribute to the advancement of the current Medium-Term Management Plan (2024–2026) and to the creation of synergies through the integration of management resources following the merger with INTEC Inc. as well as to the further enhancement of the Group’s corporate value. In addition, he is expected to play a significant role in making decisions on important matters and overseeing business management. Therefore, he is nominated as a candidate for Director.</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 |
|---------------|--|---|-----------------------------------|
| 5 | Akira Makado (April 15, 1965) <Reappointment Candidate> <Number of Years in Office> 1 year | <p>April 1988 Joined INTEC Inc.</p> <p>October 2005 Department Manager of Finance Department of INTEC Inc.</p> <p>April 2012 Department Manager of Corporate Management Department of INTEC Inc.</p> <p>April 2017 Executive Officer, Deputy General Manager of Corporate Planning Division and Department Manager of Corporate Management Department of INTEC Inc.</p> <p>April 2018 Managing Executive Officer in charge of Corporate Planning Division, General Manager of Corporate Planning Division of INTEC Inc.</p> <p>April 2019 Managing Executive Officer in charge of Corporate Planning Division and Group Company Management, General Manager of Corporate Planning Division of INTEC Inc.</p> <p>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.</p> <p>April 2023 Director, Executive Vice President in charge of Corporate Planning Division, Group Company Management and Quality Management Innovation Division of INTEC Inc.</p> <p>April 2024 Representative Director, Executive Vice President, in charge of Overall Corporate Business, Corporate Management Division and Business Support Division of INTEC Inc.</p> <p>June 2025 Representative Director, Executive Vice President, in charge of Overall Corporate Business, Corporate Management Division and Business Support Division of INTEC Inc.</p> <p>Director of the Company (to the present)</p> <p>April 2026 Representative Director, Executive Vice President, in charge of Overall Corporate Business of INTEC Inc. (to the present)</p> | 22,856 shares |

Reasons for the Selection of Candidate for Director

Akira Makado has spent many years working in corporate business such as finance and corporate planning departments at INTEC Inc., one of major Group companies, and possesses extensive experience and knowledge in financing and asset management. In April 2023, he was appointed as Director and Executive Vice President of INTEC Inc., and in April 2024, he became Representative Director and Executive Vice President. He plays a key role in corporate governance, overseeing INTEC Inc.'s entire corporate department.

He was appointed as Director of the Company in June 2025. He is nominated as a candidate for Director, since he is highly expected to contribute to the promotion of the current Medium-Term Management Plan (2024-2026) as well as to the further enhancement of the Group's corporate value, and to play a sufficient role in decision-making on significant matters and overseeing management operations drawing on the experience he has gained so far.

| 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 | Kiyotaka Nakamura (August 29, 1968) <Reappointment Candidate> <Number of Years in Office> 1 year | <p>April 1995 Joined Toyo Information Systems Co., Ltd. *1</p> <p>April 2013 Executive Officer, Division Manager of the Enterprise Solutions & Services Div. of TIS Inc.</p> <p>April 2014 Executive Officer and General Manager of Planning Department, Corporate Div. of TIS Inc.</p> <p>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</p> <p>April 2017 Executive Officer, Division Manager of the Financial & Payments Business SBU and Division Manager of the Solution of Payments Div. of the Company</p> <p>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</p> <p>April 2021 Senior Managing Executive Officer, Division Director of the Digital Transformation Business Unit of the Company</p> <p>June 2025 Director, 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</p> <p>April 2026 Director, Senior Managing Executive Officer, in charge of Digital Innovation SBU, IT Platform Technology SBU 1, Business Innovation Div., Social Innovation Div., Global Div., Technology SBU, and General Manager of Business Innovation Div., Social Innovation Div., and Global Div. of the Company (to the present)</p> <p>(Other Important Concurrent Positions) Director/Vice Chairman of MFEC Public Company Limited</p> | 29,100 shares |

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. Furthermore, since his appointment as a Director of the Company in June 2025, he has been actively leveraging his extensive experience to drive initiatives aimed at further enhancing corporate value and expanding our business in line with the current Medium-Term Management Plan (2024–2026).

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 Group as well as 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 |
|--|---|---|-----------------------------------|
| 7 | Junko Sunaga (September 25, 1960) <Reappointment Candidate> <u>External Director Candidate</u> <u>Independent Officer Candidate</u> <Number of Years in Office> 2 years | <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)</p> <p>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</p> <p>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) External Director of KYOCERA Corporation External Director of Yamaha Motor Co., Ltd.</p> | 900 shares |
| <p>Reasons for the Selection of Candidate for External Director and Expected Role</p> <p>Junko Sunaga has spent many years working in the semiconductor business, centered on mobile phones, and in April 1997 she 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 semiconductor business in Japan. She is expected to provide advice and recommendations from an independent perspective by utilizing these experiences and expertise in the Company's management to ensure that the decisions to be made by the Board of Directors will be reasonable and appropriate. Additionally, she serves as chair of the Nomination and Compensation Committees, which are voluntary advisory bodies to the Board of Directors. She is nominated as a candidate for External Director, since we believe she continues to contribute to enhancing corporate value and strengthening corporate governance.</p> <p>If this proposition is approved, we plan to reappoint her as a member of the Nomination and Compensation Committees at a Board of Directors meeting following this General Meeting of Shareholders.</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 Directors" 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 | Mitsuhiro Furusawa (February 20, 1956) <Reappointment Candidate> <u>External Director Candidate</u> <u>Independent Officer Candidate</u> <Number of Years in Office> 1 year | <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>June 2025 External Director of the Company (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> | 500 shares |

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 corporate governance of the Company by giving advice and suggestions from an independent perspective to ensure that the decisions to be made by the Board of Directors will be reasonable and appropriate.

Furthermore, as a member of the Nomination and Compensation Committees, which are voluntary advisory bodies to the Board of Directors, he draws on his extensive experience and deep insight to offer objective observations and advice.

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. In addition, if this proposition is approved, he is scheduled to be reappointed as a member of the Nomination and Compensation Committees at a Board of Directors meeting following this General Meeting of Shareholders, and is expected to be elected as Chair by a vote among the independent External Directors who serve as committee members.

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 0.03% of both the Company's consolidated and non-consolidated sales. Because Mr. Furusawa satisfies the requirements of the "Criteria Concerning Independence of External Directors" and the proportion of sales is minimal, we have determined that his independence as an External Director is sufficiently secured.

| 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 | Naoko Iwasaki (May 30, 1975) <Newly Appointed> <u>External Director Candidate</u> <u>Independent Officer Candidate</u> <Number of Years in Office> — | <p>September 2007 PhD Global Information and Telecommunication Studies, Waseda University</p> <p>April 2008 Lecturer, Institute of Digital Government, Waseda University</p> <p>April 2012 Associate Professor, Institute of Digital Government, Waseda University</p> <p>April 2017 Professor, Institute of Digital Government, Waseda University (to the present)</p> <p>President, International Academy of CIO Japan (to the present)</p> <p>Member of Advisory Board, ARISE, Nanyang Technological University Singapore</p> <p>January 2019 Overseer of APEC Project on Smart Silver Innovation (to the present)</p> <p>June 2019 External Director of ITOCHU Techno-Solutions Corporation</p> <p>September 2019 Member of the Policy Evaluation Council, Ministry of Internal Affairs and Communications (to the present)</p> <p>April 2021 Expert member of Public Records and Archives Management Commission, Cabinet Office (to the present)</p> <p>January 2022 Member of Local Government System Research Council, Cabinet Office (to the present)</p> <p>November 2023 Professor, Institute of Digital Government, Comprehensive Research Organization, Waseda University (to the present)</p> <p>September 2024 External Expert of the Expert Committee on Dealing with Digitalization of Economy and Improving Tax Payment Environment, Government Tax Commission, Ministry of Finance (to the present)</p> <p>April 2025 Member of Digital Society Planning Council, Digital Agency (to the present)</p> <p>January 2026 Member of Digital Cyber Security Working Group, Council for Japan's Growth Strategy (to the present)</p> <p>(Other Important Concurrent Positions) External Director, EXEO Group, Inc.</p> | — |

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

Naoko Iwasaki holds a PhD in Global Information and Telecommunication Studies and possesses academic and policy expertise regarding the revitalization of an aging society through the use of ICT. As overseer of the APEC Project on Smart Silver Innovation, she promotes research on aging-related issues and the use of digital technology from a global perspective. Additionally, as President of the International Academy of CIO Japan, she is involved in formulating digital policy recommendations and contributes to solving social issues through her diverse networks. This expertise aligns closely with the social issues prioritized in the current Medium-Term Management Plan 2024–2026, such as “urban concentration/rural decline” and “health concerns.” She is nominated as a candidate for Director, since she is highly expected to contribute to enhancing the corporate value of the Company.

If this proposition is approved, we plan to appoint her as a member of the Nomination and Compensation Committees at a Board of Directors meeting following this General Meeting of Shareholders.

Items Pertaining to Independence

There are no business relationships between the Company and the university or other organizations with which she is affiliated. She fulfills the “Criteria Concerning Independence of External Directors” and the Company believes that she has no conflict of interest with any shareholders.

(Notes)

1. None of the candidates has any special interest with the Company.
2. The candidates for Directors, Ms. Junko Sunaga, Mr. Mitsuhiro Furusawa, and Ms. Naoko Iwasaki, are candidates for External Directors.

Furthermore, in accordance with the procedures, the Company has designated Ms. Junko Sunaga and Mr. Mitsuhiro Furusawa as independent officers and filed a notice accordingly with the Tokyo Stock Exchange. If the re-election of Ms. Junko Sunaga

and Mr. Mitsuhiro Furusawa is approved, the Company will renew this filing. As for Ms. Naoko Iwasaki, new candidate for External Director, she also meets the independence criteria of the Company. If she is elected as External Director by shareholders' approval, the Company will file her status as an independent officer with the Tokyo Stock Exchange. The Company's independence criteria of External Officers are described on page 39.

3. So that External Directors may fully fulfill their expected roles, the Company has entered into an agreement with Ms. Junko Sunaga and Mr. Mitsuhiro Furusawa 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, and 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 Ms. Naoko Iwasaki is elected, the Company will enter into the same agreement with her.
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, Mr. Akira Makado, Mr. Kiyotaka Nakamura, Ms. Junko Sunaga, and Mr. Mitsuhiro Furusawa is approved at this General Meeting, the Company will renew this agreement. Furthermore, if the election of Director candidates Ms. Naoko Iwasaki is approved, the Company will enter into this same agreement with her 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. Junko Sunaga is Ms. Junko Inoue.
7. The registered family name of Ms. Naoko Iwasaki is Ms. Naoko Yamagiwa.
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.

Proposition No. 4: Election of Four (4) Directors Who Are Audit and Supervisory Committee Members

If Proposition No. 2, “Partial Amendments to the Articles of Incorporation,” is approved as originally proposed, the Company will undergo a transition to a Company with an Audit and Supervisory Committee.

Accordingly, we would like to propose that four (4) Directors who are Audit and Supervisory Committee Members be elected. The candidates were selected by the Board of Directors following deliberation and report by the Nomination Committee (chaired by an independent External Director), a committee composed of a majority of independent External Directors. Furthermore, we have obtained the prior consent of the Audit & Supervisory Board regarding the submission of this proposition.

Additionally, this proposition will take effect, on condition that the amendments to the Articles of Incorporation regarding the transition to a Company with an Audit and Supervisory Committee as stipulated in Proposition No. 2 “Partial Amendments to the Articles of Incorporation” come into effect.

The four (4) candidates for Directors who are Audit and Supervisory Committee Members, including three (3) External Directors, are as follows.

List of candidates for Directors who are Audit and Supervisory Committee Members

| Candidate No. | Name of Candidates for Directors Who Are Audit and Supervisory Committee Members | Current Position at the Company | Rate of Attendance at the Board Meeting (Number of Attendances) | Rate of Attendance at the Audit & Supervisory Board Meeting (Number of Attendances) |
|---------------|--|---|---|---|
| 1 | Hideki Kishimoto <Newly Appointed> | Full-Time Audit & Supervisory Board Member | 100% (Attended all 16 meetings) | 100% (Attended all 13 meetings) |
| 2 | Yukio Ono (Newly appointed, external, independent) | Audit & Supervisory Board Member (External Audit & Supervisory Board Member) | 100% (Attended all 16 meetings) | 100% (Attended all 13 meetings) |
| 3 | Akiko Yamakawa (Newly appointed, external, independent) | Audit & Supervisory Board Member (External Audit & Supervisory Board Member) | 100% (Attended all 16 meetings) | 100% (Attended all 13 meetings) |
| 4 | Hiroko Kudo (Newly appointed, external, independent) | Audit & Supervisory Board Member (External Audit & Supervisory Board Member) | 93.8% (Attended 15 out of 16 meetings) | 92.3% (Attended 12 out of 13 meetings) |

(Notes) 1. “Newly appointed” refers to candidates newly appointed as Directors who are Audit and Supervisory Committee Members, “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. For the skills matrix of candidates for Directors who are Audit and Supervisory Committee Members, please refer to pages 37-38.

| 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 | Hideki Kishimoto (November 27, 1964) <Newly Appointed> <Number of Years in Office> 2 years (years in office since assuming the position of Audit & Supervisory Board Member) | <p>April 1987 Joined the Sanwa Bank, Limited (currently MUFG Bank, Ltd.)</p> <p>June 2013 Executive Officer, General Manager of USA Sales Department III, USA Division and General Manager of Los Angeles Branch, seconded to Union Bank, N.A., The Bank of Tokyo-Mitsubishi UFJ, Ltd. (currently MUFG Bank, Ltd.)</p> <p>July 2014 Executive Officer, seconded to MUFG Union Bank, N.A. and General Manager of Los Angeles Branch of The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p>May 2015 Executive Officer, General Manager of Compliance Division of The Bank of Tokyo-Mitsubishi UFJ, Ltd. Executive Officer, Assistant Manager to Compliance Division of Mitsubishi UFJ Financial Group, Inc.</p> <p>July 2015 Executive Officer, General Manager of Compliance Division of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (currently MUFG Bank, Ltd.) Executive Officer, General Manager of Compliance Division of Mitsubishi UFJ Financial Group, Inc.</p> <p>May 2018 Managing Executive Officer, Assistant to Manager of Legal Department and Assistant to Manager of Retail Department of MUFG Bank, Ltd.</p> <p>July 2018 Managing Executive Officer, General Manager of Regional Division (in charge of West Japan) of MUFG Bank, Ltd.</p> <p>May 2019 Retired from MUFG Bank, Ltd. Managing Executive Officer in charge of Kinki region of Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.</p> <p>June 2021 Retired from Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. Managing Executive Officer, Deputy Chief Risk Officer and Deputy Chief Compliance Officer, Assistant Officer in charge of General Risk Management Department, Compliance Division and Legal Department of Mitsubishi UFJ NICOS Co., Ltd.</p> <p>June 2022 Managing Executive Officer and Chief Compliance Officer in charge of Compliance Division and Legal Department of Mitsubishi UFJ NICOS Co., Ltd.</p> <p>June 2023 Managing Executive Officer and Chief Compliance Officer jointly in charge of Internal Audit Department of Mitsubishi UFJ NICOS Co., Ltd.</p> <p>March 2024 Retired from Mitsubishi UFJ NICOS Co., Ltd.</p> <p>April 2024 Advisor to the Company</p> <p>June 2024 Full-time Audit & Supervisory Board Member of the Company (to the present)</p> | 1,200 shares |

Reasons for the Selection of Candidate for Director Who Is Audit and Supervisory Committee Member

Mr. Hideki Kishimoto has experience in global management through his work in the finance sector promoting business overseas, and also has extensive experience and broad insight into corporate governance as head of compliance divisions.

Since assuming the position of full-time Audit & Supervisory Board Member of the Company in June 2024, he has contributed to the enhancement of the Group's governance structure in line with its globalization by leveraging the experience and insight gained throughout his career. We believe he will continue to fully exercise his role in providing effective and impartial audit and supervision of the executive duties performed by the Company's Directors, and have therefore nominated him as a candidate for Director who is an Audit and Supervisory Committee Member.

| 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 | <p>Yukio Ono (January 1, 1950)</p> <p><Newly Appointed> External Director Candidate Independent Officer Candidate</p> <p><Number of Years in Office> 6 years (years in office since assuming the position of Audit & Supervisory Board Member)</p> | <p>March 1973 Joined Tohmatsu & Awoki Audit Corporation (currently Deloitte Touche Tohmatsu LLC)</p> <p>June 1980 Transferred to New York Office of Touche Ross & Co. (currently Deloitte & Touche LLP)</p> <p>August 1984 Returned to Tokyo Office of Tohmatsu & Awoki Audit Corporation (currently Deloitte Touche Tohmatsu LLC)</p> <p>May 1985 Partner of Tohmatsu & Awoki Audit Corporation</p> <p>November 2010 Partner and Chairman of the Board of Tohmatsu & Awoki Audit Corporation</p> <p>December 2010 Partner and Chairman of the Board of Tohmatsu & Awoki Audit Corporation Member of Board of Director of Deloitte Touche Tohmatsu Limited</p> <p>October 2013 Partner of Deloitte Touche Tohmatsu LLC Deputy Chairman of the Accounting Standards Board of Japan</p> <p>March 2014 Retired from Deloitte Touche Tohmatsu LLC</p> <p>April 2014 Chairman of the Accounting Standards Board of Japan</p> <p>April 2019 Senior Advisor to the Accounting Standards Board of Japan Founded and President of Accounting Offices of Yukio Ono (to the present)</p> <p>June 2020 External Audit & Supervisory Board Member of the Company (to the present)</p> <p>(Other Important Concurrent Positions) External Director of Tokyo Financial Exchange Inc. (Audit and Supervisory Committee Member) External Audit & Supervisory Board Member of SEKITOKYU KOGYO CO., LTD.</p> | 4,300 shares |
| <p>Reasons for the Selection of Candidate for External Director Who Is an Audit and Supervisory Committee Member and Expected Role Yukio Ono is a licensed certified public accountant. His expertise and knowledge in the field of finance and accounting and many years of experience in corporate audit are beneficial to the Company in strengthening the audit system of the Company. Furthermore, as an External Audit & Supervisory Board Member, he has contributed to strengthening the Group's governance structure through his audit work from an independent standpoint, and we expect him to continue playing a role in strengthening governance based on his advanced expertise in corporate auditing.</p> <p>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 who is an Audit and Supervisory Committee Member, as he is considered to appropriately audit and supervise the execution of duties by the Company's Directors from an objective standpoint for the above credentials.</p> <p>Items Pertaining to Independence No consulting or other agreements or payments exist between Deloitte Touche Tohmatsu LLC, to which Mr. Yukio Ono belonged until March 2014, and the Company. Nor does the Company have business transactions with the Accounting Offices of Yukio Ono, to which Mr. Yukio Ono currently belongs. Therefore, we have determined that his independence as an External Director is sufficiently secured.</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 |
|---------------|---|---|-----------------------------------|
| 3 | <p>Akiko Yamakawa (April 5, 1973)</p> <p><Newly Appointed> External Director Candidate Independent Officer Candidate</p> <p><Number of Years in Office> 6 years (years in office since assuming the position of Audit & Supervisory Board Member)</p> | <p>March 1997 Entered Legal Research and Training Institute of the Supreme Court of Japan</p> <p>March 1999 Registered as a lawyer with the Dai-ichi Tokyo Bar Association</p> <p>April 1999 Joined Komatsu Koma & Nishikawa Law Office</p> <p>March 2000 Left Komatsu Koma & Nishikawa Law Office</p> <p>April 2000 Joined Freshfields Bruckhaus Deringer LLP</p> <p>January 2004 Registered as a lawyer with New York Bar</p> <p>August 2017 Left Freshfields Bruckhaus Deringer LLP</p> <p>September 2017 Founded and Partner of Vanguard Lawyers Tokyo, Partner (to the present)</p> <p>June 2020 External Audit & Supervisory Board Member of the Company (to the present)</p> <p>(Other Important Concurrent Positions)</p> <p>Member of Basic Sub-committee of Labor Policy Council of Ministry of Health, Labour and Welfare</p> <p>Supervisory Director of KDX Realty Investment Corporation</p> <p>Member of Board of Overseers of Temple University Japan Campus</p> | - |

Reasons for the Selection of Candidate for External Director Who Is an Audit and Supervisory Committee Member and Expected Role

Akiko Yamakawa is a licensed attorney with extensive experience and expertise in labor and employment matters, including litigation related to employment disputes at global companies. Furthermore, through her external activities, such as initiatives to support women's advancement, she has provided effective audit function from an objective and professional standpoint regarding the Company's global business operations and human resources strategy. We expect her to continue to play a role in enhancing governance based on her advanced expertise. Additionally, as a member of the Nomination and Compensation Committees, which are voluntary advisory bodies to the Board of Directors, she leverages her extensive experience and deep insight to provide objective observations and advice.

Moreover, although she has not participated in corporate management in any manner other than as an external officer, she is nominated as a candidate for External Director who is an Audit and Supervisory Committee Member, as she is considered to appropriately audit and supervise the execution of duties by the Company's Directors from an objective standpoint for the above credentials.

In addition, if this proposition is approved, she is scheduled to be reappointed as a member of the Nomination and Compensation Committees at a Board of Directors meeting following this General Meeting of Shareholders.

Items Pertaining to Independence

No business transactions exist between the law offices to which Ms. Akiko Yamakawa belonged and the Company. Therefore, we have determined that her independence as an External Director is sufficiently secured.

| 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 | Hiroko Kudo (February 28, 1968) <Newly Appointed> External Director Candidate Independent Officer Candidate <Number of Years in Office> 4 years (years in office since assuming the position of Audit & Supervisory Board Member) | <p>April 1995 Full-time lecturer, Aichi Shukutoku University Faculty of Modern Society</p> <p>April 1996 Part-time lecturer, Waseda University School of International Studies (now School of International Liberal Studies) (to the present)</p> <p>April 1998 Full-time lecturer, Waseda University School of Education</p> <p>July 1998 Obtained Doctorate in Public Policy Studies from Venice University</p> <p>October 2001 Visiting researcher, Cabinet Office Economic and Social Research Institute</p> <p>April 2002 Audit Committee member, Chiyoda City</p> <p>April 2003 Assistant Professor, Waseda University School of Education</p> <p>April 2005 Professor, Chuo University Faculty of Law (to the present)</p> <p>April 2008 Part-time lecturer, University of Tokyo Graduate School of Public Policy</p> <p>April 2016 Senior visiting researcher, Ministry of Finance Policy Research Institute</p> <p>May 2018 Visiting Professor, Newcastle Business School</p> <p>April 2020 Visiting Professor, University of Ljubljana Faculty of Public Administration</p> <p>June 2022 External Audit & Supervisory Board Member of the Company (to the present)</p> <p>(Other Important Concurrent Positions)</p> <p>Committee member, Tokyo Metropolitan Government Tax Commission</p> | 1,100 shares |

Reasons for the Selection of Candidate for External Director Who Is an Audit and Supervisory Committee Member and Expected Role
Ms. Hiroko Kudo has deep insight into domestic and international administrative and financial affairs and a PhD in public policy, and has been active on the global stage as a university professor and researcher. Drawing on the wealth of experience and knowledge that she has gained thus far, she has provided effective audit to enhance the value of our DX initiatives aimed at addressing the social challenges we tackle through our business and to deepen and expand our global operations. We expect her to play a role in strengthening our governance based on her advanced expertise.

Moreover, although she has not participated in corporate management in any manner other than as an external officer, she is nominated as a candidate for External Director who is an Audit and Supervisory Committee Member, as she is considered to appropriately audit and supervise the execution of duties by the Company's Directors from an objective standpoint for the above credentials.

Items Pertaining to Independence

No business transactions exist between the Company and the universities, etc. to which Ms. Hiroko Kudo belonged. Therefore, we have determined that her independence as an External Director is sufficiently secured.

(Notes)

- None of the candidates has any special interest with the Company.
- The candidates for Directors who are Audit and Supervisory Committee Members, Mr. Yukio Ono and Mses. Akiko Yamakawa and Hiroko Kudo, are candidates for External Directors.
Furthermore, the Company has designated Mr. Yukio Ono and Mses. Akiko Yamakawa and Hiroko Kudo as independent officers and filed accordingly with the Tokyo Stock Exchange, and they meet the independence criteria of the Company. If the election proposal for Mr. Yukio Ono and Mses. Akiko Yamakawa and Hiroko Kudo is approved, the Company will renew this filing.
The Company's independence criteria of External Officers are described on page 39.
- The Company has entered into an agreement with current External Audit & Supervisory Board Members Mr. Yukio Ono, and Mses. Akiko Yamakawa and Hiroko Kudo 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 42 of the current Articles of Incorporation, and thus the maximum amount of liability under said agreement is the minimum liability amount as provided in laws and regulations.
We plan to enter into similar agreements with the three candidates listed above subject to the approval of their election at this General Meeting of Shareholders.
- The Company has entered into an indemnification agreement with current Audit & Supervisory Board Members Mr. Hideki Kishimoto, Mr. Yukio Ono, Ms. Akiko Yamakawa, and Ms. Hiroko Kudo 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.

We plan to enter into similar agreements with the four candidates listed above subject to the approval of their election at this General Meeting of Shareholders.

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 said insurance agreement. The insurance premiums, including coverage of special conditions, will be fully borne by the Company. (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 at this General Meeting of Shareholders.
6. The number of shares of the Company that are held by each of the candidates for Directors who are Audit and Supervisory Committee Members includes the unit shares held by each candidate in the Directors' Shareholdings Association of TIS INTEC Group.

Proposition No. 5: Determination of the Amount of Remuneration for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

It has been resolved at the 16th Annual General Meeting of Shareholders, which was held on June 25, 2024, that the amount of remuneration for Directors shall be 800 million yen or less per year (of which, 100 million yen or less for External Directors), but if Proposition No. 2, “Partial Amendments to the Articles of Incorporation,” is approved as originally proposed, the Company will undergo a transition to a Company with an Audit and Supervisory Committee.

Therefore, in accordance with the provisions of Article 361, Paragraphs 1 and 2 of the Companies Act, we would like to repeal the current amount of remuneration for Directors as stated above, determine the amount of remuneration for Directors (excluding Directors who are Audit and Supervisory Committee Members; hereinafter the same applies in this proposition) after the transition to a Company with an Audit and Supervisory Committee, and propose that the amount be 800 million yen or less per year (of which, 100 million yen or less for External Directors).

Furthermore, regarding the amount of this remuneration for Directors, there are no plans to change the content of the current remuneration system, except for changing the eligible persons from “Directors” to “Directors (excluding Directors who are Audit and Supervisory Committee Members).”

Based on the above, this proposition is to propose remuneration based on the total amount of individual remuneration amounts, etc. in accordance with the determination of remuneration for Directors of the Company after the amendment of eligible persons, and since this proposal has been deliberated and reported by the Compensation Committee, which is chaired by an External Director, and the majority of whose members are independent external directors, we judge that it is appropriate.

Furthermore, the Company provides no employee portion of salaries for Directors who concurrently serve as employees. Therefore, such salaries are not included in the remuneration for Directors.

If Propositions No. 2 and No. 3 are approved as originally proposed, the number of Directors falling under this proposition will be nine (9) (including three (3) External Directors).

This proposition will take effect, on condition that the amendments to the Articles of Incorporation regarding the transition to a Company with an Audit and Supervisory Committee as stipulated in Proposition No. 2, “Partial Amendments to the Articles of Incorporation,” come into effect.

Proposition No. 6: Determination of the Amount of Remuneration for Directors Who Are Audit and Supervisory Committee Members

It has been resolved at the 16th Annual General Meeting of Shareholders, which was held on June 25, 2024, that the amount of remuneration for Audit & Supervisory Board Members shall be 150 million yen or less per year, but if Proposition No. 2, “Partial Amendments to the Articles of Incorporation,” is approved as originally proposed, the Company will undergo a transition to a Company with an Audit and Supervisory Committee.

Therefore, in accordance with the provisions of Article 361, Paragraphs 1 and 2 of the Companies Act, we would like to repeal the current amount of remuneration for Audit & Supervisory Board Members as stated above, determine the amount of remuneration for Directors who are Audit and Supervisory Committee Members, and propose that the amount be 150 million yen or less per year.

Furthermore, regarding the amount of remuneration for Directors who are Audit and Supervisory Committee Members, there are no plans to change the content of the current remuneration system, except for changing the eligible persons from “Audit & Supervisory Board Members” to “Directors who are Audit and Supervisory Committee Members.”

Based on the above, this proposition is to propose remuneration based on the total amount of individual remuneration amounts, etc. in accordance with the determination of remuneration for Directors of the Company who are Audit and Supervisory Committee Members after the amendment of eligible persons, and since this proposition has been deliberated and reported by the Compensation Committee, which is chaired by an External Director, and the majority of whose members are independent external directors, we judge that it is appropriate.

If Propositions No. 2 and No. 4 are approved as originally proposed, the number of Directors who are Audit and Supervisory Committee Members falling under this proposition will be four (4).

This proposition will take effect, on condition that the amendments to the Articles of Incorporation regarding the transition to a Company with an Audit and Supervisory Committee as stipulated in Proposition No. 2, “Partial Amendments to the Articles of Incorporation,” come into effect.

Proposition No. 7: Determination of the Details of Performance-Linked and Share-Based Remuneration Plan for Directors and Other Officers

1. Reason for the proposal and reason why said remuneration is considered appropriate

If Proposition No. 2, “Partial Amendments to the Articles of Incorporation,” is approved as originally proposed, the Company will undergo a transition to a Company with an Audit and Supervisory Committee. The Company has introduced a performance-linked stock remuneration system (hereinafter referred to as the “System”) for Directors and Executive Officers of the Company (other than non-executive directors and non-residents; hereinafter referred to as “Directors, etc. of the Company”) and the Directors and Executive Officers of INTEC Inc., a subsidiary of the Company (other than non-executive directors and non-residents) (collectively referred to as “Eligible Directors, etc.” together with Directors, etc. of the Company) at the 10th Annual General Meeting of Shareholders held on June 26, 2018. Subsequently, continuation of the System was approved by shareholders at the 13th Annual General Meeting of Shareholders held on June 24, 2021 and the 16th Annual General Meeting of Shareholders held on June 24, 2024, including the calculation method and the timing of delivery of the Company’s stock to Eligible Directors, etc. The System is a stock remuneration system under which stock is acquired through a trust established based on resourced funds contributed by the Company from the amount for remuneration for Eligible Directors, etc. and the Company’s stock or cash equivalent to proceeds from the liquidation of the Company’s stock (hereinafter referred to as the “Company’s Stock, etc.”) is delivered or provided (hereinafter referred to as the “Delivery, etc.”) to Directors, etc.

In line with the transition to a Company with an Audit and Supervisory Committee, the Company requests your approval for again setting the remuneration framework for the System, which applies to Eligible Directors, etc., excluding Directors who are Audit and Supervisory Committee Members (hereinafter referred to as “Eligible Directors”).

This proposition is separate from the remuneration limit for Directors (excluding Directors who are Audit and Supervisory Committee Members) (800 million yen or less per year (of which, 100 million yen or less for External Directors)) for which an approval has been requested in Proposition No. 5, “Determination of the Amount of Remuneration for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members).” It proposes to provide share-based remuneration to Eligible Directors based on the System, and the actual amount and details of the remuneration will be the same as that approved at the aforementioned Annual General Meeting of Shareholders.

Furthermore, the System has the purpose of increasing awareness of the need to help improve medium- to long-term performance and increase corporate value, and to share interests with our shareholders. Since this proposal has been deliberated and reported by the Compensation Committee, which is chaired by an External Director, and the majority of whose members are independent external directors, we judge that it is appropriate.

Furthermore, effective as of July 1, 2026, an absorption-style merger will take effect with the Company being the surviving company and INTEC Inc., the Company’s subsidiary, being the absorbed company. With the merger, the trade name of the Company will be changed to TISI Inc. However, we will continue to operate the stock remuneration system that was approved on June 24, 2024. At the close of this Annual General Meeting of Shareholders, the number of Directors falling under the System (excluding External Directors, Directors who are Audit and Supervisory Committee Members, non-executive Directors, and non-residents) will be five (5) if Proposition No. 3 “Election of Nine (9) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)” is approved as originally proposed.

The “Policy for Determining the Details of Individual Remuneration, etc., for Directors” described in the Business Report is scheduled to be amended at the Board of Directors meeting following the close of this Annual General Meeting of Shareholders in order to align with the approved content. This amendment is conditional upon the approval of Proposition No. 2, “Partial Amendments to the Articles of Incorporation,” Proposition No. 5, “Determination of the Amount of Remuneration for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members),” and this proposition as originally proposed.

This proposition will take effect, on condition that the amendments to the Articles of Incorporation regarding the transition to a Company with an Audit and Supervisory Committee as stipulated in Proposition No. 2, “Partial Amendments to the Articles of Incorporation,” come into effect.

2. Details of revision to the System

Details of the revision to the System is as follows.

| Item | Current System | After revision |
|--|---|---|
| Eligible persons | <ul style="list-style-type: none"> • Directors and Executive Officers of the Company • Directors and Executive Officers of INTEC Inc. Both of the above exclude non-executive Directors, and non-residents of Japan | <ul style="list-style-type: none"> • Directors and Executive Officers of the Company Excludes Directors who are Audit and Supervisory Committee Members, non-executive Directors, and non-residents of Japan |
| Upper limit of contribution | 1,810 million yen during three (3) business years (of which, the Company's share: 1,630 million yen) | 1,810 million yen during three (3) business years |
| Number of stocks delivered to Eligible Directors, etc. | 230,000 shares during one (1) business year (of which, the Company's share: 200,000 shares) 690,000 shares during three (3) business years (of which, the Company's share: 600,000 shares) | 230,000 shares during one (1) business year 690,000 shares during three (3) business years |

3. Amount and details of remuneration, etc. under the System after the revision

(1) Overview of the System

The System is a stock remuneration system under which stock is acquired through a trust established based on resourced funds contributed by the Company from the amount for Eligible Directors' remuneration, and the Delivery, etc. of the Company's Stock, etc. is conducted to Eligible Directors (The details are stated in (2) below.)

| | |
|--|---|
| 1) To whom the Delivery, etc. of the Company's Stock, etc. is conducted under the System | • Eligible Directors |
| 2) Impact on the Company's stock deliverable under the System on the total number of issued outstanding shares | • 1,810 million yen during three (3) business years |
| Upper limit of amount contributed by the Company (as stated in (2) below) | • 1,810 million yen during three (3) business years |
| Method by which the Company's stock is acquired (as stated in (2) below) and upper limit of number of the Company's Stock, etc. of which the Delivery, etc. is conducted to Eligible Directors (as stated in (3) below). | <ul style="list-style-type: none"> • Upper limit of the Company's Stock, etc. of which the Delivery, etc. is conducted to Eligible Directors during one (1) business year being 230,000 shares and that during three (3) business years being 690,000 shares. • Ratio of upper limit of the Company's Stock, etc. of which the Delivery, etc. is conducted to Eligible Directors during one (1) business year to the total number of issued outstanding shares as of March 31, 2026, after excluding treasury shares, would be approximately 0.1%. • Shares are scheduled to be purchased in the market so that no dilution will take place. |
| 3) Details of condition to accomplish results of operation (as stated in (3) below) | <ul style="list-style-type: none"> • The performance-linked part fluctuates within a range of 0% to 200% according to the TSR's growth rate against TOPIX corresponding to the assessment period (three (3) years from the provision of points during the applicable term; the same shall apply hereinafter). • The provision ratio that includes the fixed part fluctuates between 50% and 150%. |
| 4) Time of Delivery, etc. of the Company's Stock, etc. to Eligible Directors (as stated in (4) below) | • As a general rule, after three (3) business years have passed. |

(2) Upper limit of amount contributed by the Company

The System is applicable during the consecutive three (3) business years (initially the three (3) business years commencing from the business year ending March 31, 2025, to the business year ending March

31, 2027, and if the trust term is extended as stated below, the System will be applicable in the succeeding three business years) (hereinafter referred to as the “Applicable Term”).

The Company will contribute an amount not more than 1,810 million yen in each Applicable Term for Eligible Directors’ remuneration and establish a trust for a trust term of three (3) years designating Eligible Directors as the beneficiary (hereinafter referred to as the “Trust”).

The Trust will acquire shares of the Company in the market according to instructions of the manager of the Trust based on its funds.

The Company will grant Eligible Directors points (stipulated in (3) below) and conduct the Delivery, etc. of the Company’s Stock, etc. corresponding to the points granted to Eligible Directors from the Trust.

Furthermore, the Trust might be continued upon amendment of the trust agreement or additional trust at the maturity of the term of the Trust. In such case, the trust term will be extended three (3) years. The three (3) business years upon the extension of the trust term will become the newly Applicable Term.

The Company will contribute additional funds amounting to not more than 1,810 million yen for the extended trust term and continue to grant Eligible Directors points, and the Trust will conduct the Delivery, etc. of the Company’s Stock, etc. to Eligible Directors.

Provided, however, that if shares of the Company (other than undelivered shares equivalent to outstanding points granted to Eligible Directors; hereinafter referred to as the “Remaining Shares”) and cash (together with the Remaining Shares, hereinafter referred to as the “Remaining Shares, etc.”) remain in the Trust at the time of the extension, the sum of the amount of the Remaining Shares, etc. and the total amount of trust funds additionally contributed shall be no more than 1,810 million yen. The extension of the trust term will not necessarily be only once, but the Trust might be continued again in the same manner thereafter.

In case no amendment to the trust agreement or no additional contribution is made, no points will be granted to Eligible Directors thereafter.

- (3) Method of determining the number of shares of which the Delivery, etc. is conducted to Eligible Directors, and the upper limit

Under the System, the remuneration consists of performance-linked and fixed parts. For the performance-linked part, the Delivery, etc. of the Company’s Stock, etc. is conducted in accordance with the growth rate of the Company’s stock price throughout the assessment period, with the main purpose being to create an incentive to ensure the Company’s sustainable growth and improvement of the medium- to long-term corporate value. For the fixed part, the Delivery, etc. of a certain number of shares of the Company’s Stock, etc. is conducted mainly focusing on the promotion of share-holding during the term of office to have common interests with shareholders.

At the designated time of each business year in the trust term, 50% of the base points determined for each position in the business year are granted as the performance-linked part, and the other 50% are provided separately as the fixed part.

For people who satisfy the eligibility during the designated time after the Applicable Term (as a general rule, three (3) business years after the provision of points), each base point of the performance-linked part and fixed part is converted into stock delivery points, and the Delivery, etc. of the Company’s Stock, etc. is conducted in accordance with the stock delivery points.

For the performance-linked part, it is converted into stock delivery points by multiplying by a coefficient that corresponds to the duration of the term of office during the Applicable Term and performance-linked coefficient according to the growth rate of the Company’s stock (Growth rate of Total Shareholder Return against TOPIX) throughout the assessment period after the Applicable Term. For the fixed part, it is converted into stock delivery points by multiplying by a coefficient that corresponds to the duration of the term of office after the assessment period.

One (1) point is one (1) share. Provided, however, if there is any event that reasonably necessitates an adjustment of points such as a stock split or consolidation of stock of the Company, then the number of shares of the Company per point shall be adjusted according to the split ratio or consolidation ratio.

The total number of the Company’s Stock, etc. of which the Delivery, etc. is conducted to Eligible Directors in the trust term of the Trust shall be limited to 230,000 shares in one (1) business year, and the aggregate number of the Company’s Stock, etc. of which the Delivery, etc. is conducted during the Applicable Term shall be limited to 690,000 shares. The upper limit of the number of the Company’s Stock, etc. of which the Delivery, etc. is conducted to Eligible Directors was set forth upon reference to the stock price of the Company in the past, taking into consideration the upper limit of the trust fund as stated in (2) above.

- (4) When and how the Delivery, etc. of the Company’s Stock, etc. is conducted to Eligible Directors
As a general rule, Eligible Directors who meet the beneficiary requirements will receive the Delivery, etc. of the number of the Company’s Stock, etc. corresponding to the stock delivery points calculated in accordance with formula in (3) above after three (3) years since the provision of the base points in each business year. In such case, Eligible Directors shall be granted the Company’s stock equivalent to 50%

of stock delivery points (disregarding any fraction less than a unit of shares) and cash converted from the other 50% of shares within the Trust.

Moreover, if an Eligible Director dies or becomes a non-resident within three (3) years from the time of the granting of base points, the Eligible Director (in case of death, inheritors of the Eligible Director) shall receive the delivery of cash within the Trust from the shares equivalent to the stock delivery points calculated based on the base points until the time.

- (5) Exercise of the voting rights of the shares kept within the Trust
For the purpose of securing neutrality toward management, the voting rights associated with the shares kept within the Trust will not be exercised.
- (6) Handling of Trust Property at the time of termination of the Trust
At the time of termination of the Trust (if the trust term is extended in (2) above, the time of termination of the extended trust term) if the Remaining Shares remain in the Trust based on the evaluation of the stock price index, the Company will receive free distribution of the Remaining Shares from the Trust and the Company will cancel the shares upon resolution of the Board of Directors as a way of returning to shareholders. Remaining dividends received on shares within the Trust during the trust term will be applied to a share acquisition cost if the Trust is continuously used, and in case of termination of the Trust due to maturity of the trust term, a portion in excess of an allowance of trust expense is scheduled to be donated to an organization with which the Company or Eligible Directors do not have any interest.
- (7) Other details of the System
 - 1) Provisions of malus and clawback clause, etc.
Any Eligible Director who has engaged in misconduct, an illegal act, etc. (when the Board of Directors admitted that the Eligible Director committed a significant breach of its duties or internal rules, or carried out a serious accounting fraud or caused a large amount of loss, etc.), shall no longer be eligible for receiving the Delivery, etc. of Stock, etc. If it is discovered after the Delivery, etc. of stock, etc. that a Director, etc. had engaged in misconduct, an illegal act, etc., the Company shall demand the payment of compensation for a monetary amount calculated in accordance with the calculation method prescribed by the Stock Delivery Regulations.
 - 2) Others
Other details of the System shall be determined by the Board of Directors each time the trust agreement is modified and each time additional money is contributed to the Trust.

END

<Reference> Transition to a Company with an Audit and Supervisory Committee

If Propositions No. 2 to No. 7 are approved as originally proposed, the Company will undergo a transition to a Company with an Audit and Supervisory Committee as follows. We will explain, for reference, to help shareholders better understand the purpose and overview of the transition.

(1) Background and objective of the transition

In order to achieve sustainable growth for the Group and increase the medium- to long-term corporate value, the Company has been working to enhance the corporate governance structure to ensure transparency and fairness in decision-making processes and enable swift and accurate management decisions.

With the merger of the Company, which is the core company of the group, and INTEC Inc., we have determined that it is appropriate to undergo a transition to a Company with an Audit and Supervisory Committee from the perspective of further enhancing corporate governance to meet the expectations of domestic and international stakeholders, in line with establishing stronger management and business foundations.

This transition will clarify the division of roles between supervisory and executive functions, strengthen the supervisory function of the Board of Directors, and accelerate decision-making in business execution. This will allow the enhancement of the transparency and objectivity of the management while aiming to advance group management and achieve sustainable growth.

- **Clarification of the relationship between the Board of Directors and business execution**

Governance will be further enhanced by promoting the division of roles between supervisory and executive functions and by clarifying the responsibilities of the Board of Directors and the business execution.

- **Strengthening of the supervisory function**

The Company will ensure diversity among Directors (qualifications, skills, experience, etc.) and reinforce the supervisory function through the involvement of Directors who are Audit and Supervisory Committee Members, thereby enhancing the transparency and objectivity of management.

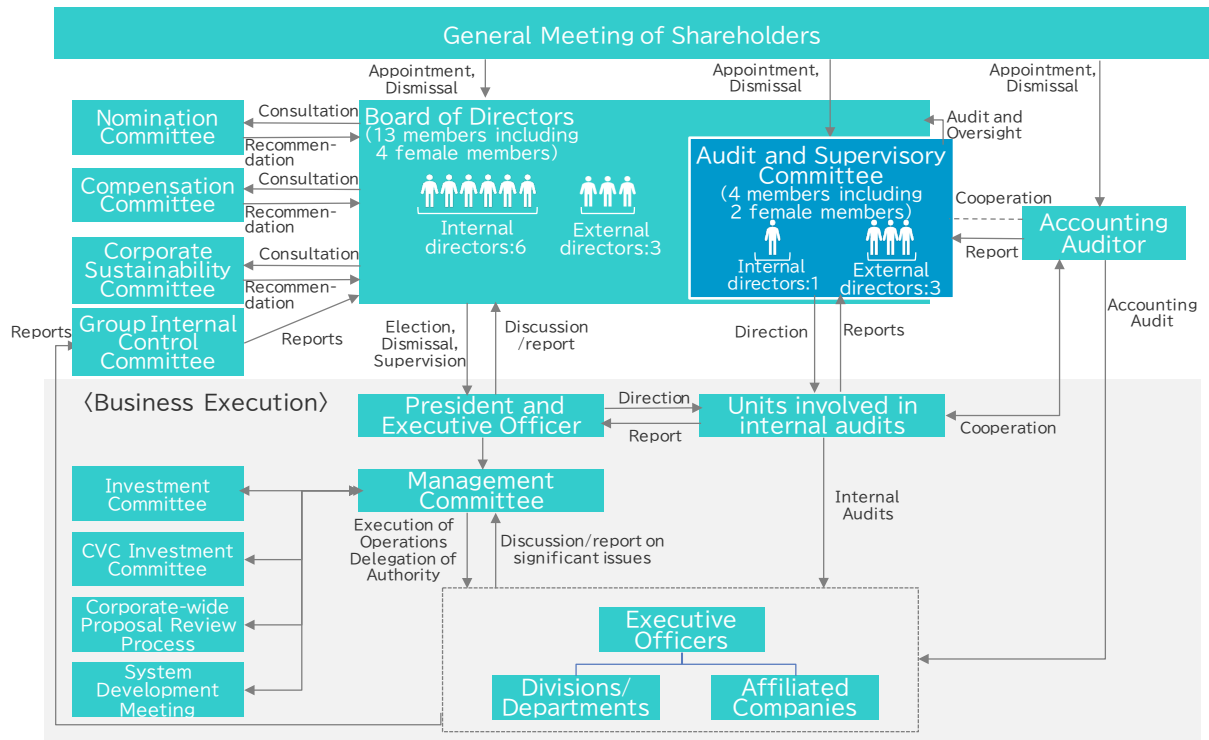
- **Strengthening of business execution structure**

The Company will clarify the responsibilities and authority of business execution, and reinforce the management foundation for achieving an expanded global governance framework through enhanced group management and business operations at the segment level.

- **Gaining trust of stakeholders, including those overseas**

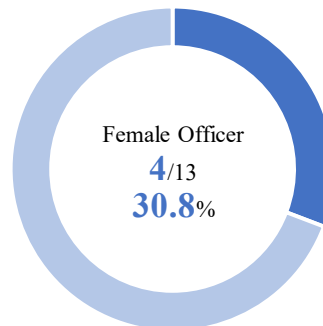
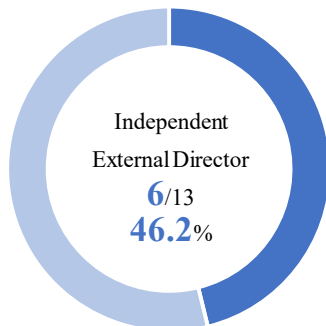
The Company will establish a supervisory and executive structure that can meet the expectations of domestic and international stakeholders from a global perspective.

(2) Corporate governance structure after the transition to a Company with an Audit and Supervisory Committee



■Board of Directors (independence)

■Board of Directors (diversity)



- Comparison of a company with an Audit & Supervisory Board and a company with an Audit and Supervisory Committee, and the structure after transition

| | Company with an Audit & Supervisory Board (current structure) | Company with an Audit and Supervisory Committee (structure after transition) |
|---|---|--|
| Organization to be changed | Audit & Supervisory Board | Audit and Supervisory Committee |
| Composition | Directors: 9 (including 3 External Directors) Audit & Supervisory Board Members: 5 (including 3 External Audit & Supervisory Board Members) | Directors (excluding Directors who are Audit and Supervisory Committee Members): 9 (including 3 External Directors) Directors who are Audit and Supervisory Committee Members 4 (including 3 External Directors) |
| Term of office | Director: 1 year Audit & Supervisory Board Member: 4 years | Directors (excluding Directors who are Audit and Supervisory Committee Members) 1 year Directors who are Audit and Supervisory Committee Members 2 years |
| Important decisions on business execution | Delegation from the Board of Directors not permitted | The whole or part can be delegated to Directors (excluding Directors who are Audit and Supervisory Committee Members) → Further acceleration of decision-making and strengthening of the monitoring function |
| Right to express opinions regarding the nomination and remuneration for Directors | None | Directors who are Audit and Supervisory Committee Members, as selected by the Audit and Supervisory Committee, have the right to express their opinions at the Annual General Meeting of Shareholders regarding the nomination and remuneration for Directors (excluding Directors who are Audit and Supervisory Committee Members). → Strengthening of the supervisory function, including the nomination and remuneration determination process |
| Remuneration (upper limit) | Directors - 800 million yen or less per year (of which, 100 million yen or less for External Directors) - Share-based remuneration of 230,000 shares or fewer/fiscal year (a maximum of 600 million yen/fiscal year contributed to the relevant trust) Audit & Supervisory Board Members - 150 million yen per year | Directors (excluding Directors who are Audit and Supervisory Committee Members) - 800 million yen or less per year (of which, 100 million yen or less for External Directors) - Share-based remuneration of 230,000 shares or fewer/fiscal year (a maximum of 600 million yen/fiscal year contributed to the relevant trust) Directors who are Audit and Supervisory Committee Members - 150 million yen per year |

(3) Skills Matrix (If Propositions No. 3 and 4 are 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, GroupVision2032, 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

| Name | Position (Note 1) | Indepen- dent Officer | Skill set showing the top three skills required of the Directors | | | | | | |
|--------------------|--|-----------------------------|--|-----------------------|--------------------|--|--------------------|------------------------|--|
| | | | Company Manage- ment | Industry Knowledge | Globaliza- tion | Intellectual Property, Technology and Innovation | Human Resources | Finance/ Accounting | Legal Affairs/ Risk Manage- ment |
| Toru Kuwano | Chairman and Director | | ○ | ○ | | | ○ | | |
| Yasushi Okamoto | Representative Director President and Executive Officer | | ○ | ○ | | | | | ○ |
| Shinichi Horiguchi | Representative Director Executive Vice President | | ○ | | | | ○ | ○ | |
| Shuzo Hikida | Representative Director (Note 2) | | ○ | ○ | | | | | ○ |
| Akira Makado | Director (Note 2) | | ○ | ○ | | | | ○ | |
| Kiyotaka Nakamura | Director Senior Managing Executive Officer | | | ○ | ○ | ○ | | | |
| Junko Sunaga | External Director | ■ | ○ | | ○ | ○ | | | |
| Mitsuhiro Furusawa | External Director | ■ | | | ○ | | | ○ | ○ |
| Naoko Iwasaki | External Director | ■ | | ○ | ○ | ○ | | | |
| Hideki Kishimoto | Director (Full-Time Audit and Supervisory Committee Member) | | | | ○ | | | ○ | ○ |
| Yukio Ono | External Director (Audit and Supervisory Committee Member) | ■ | | | ○ | | | ○ | ○ |
| Akiko Yamakawa | External Director (Audit and Supervisory Committee Member) | ■ | | | ○ | | ○ | | ○ |
| Hiroko Kudo | External Director (Audit and Supervisory Committee Member) | ■ | | ○ | ○ | ○ | | | |

(Notes) 1. The positions are listed as of the General Meeting of Shareholders and subsequent Board of Directors' meeting and Audit and Supervisory Committee meeting.

2. Mr. Shuzo Hikida and Mr. Akira Makado are scheduled to assume the following positions as executive officers of the Company as of July 1, 2026, the effective date of the merger with INTEC Inc.

Mr. Shuzo Hikida: Representative Director, Executive Vice President

Mr. Akira Makado: Director, Executive Vice President

(4) Criteria Concerning Independence of External Directors

In order to strengthen the supervisory function of the Board of Directors, the determination of the independence of external directors is prescribed by the requirements of the Companies Act as well as judgment criteria to ensure the independence of external directors 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. In the three most recent fiscal years, none of each of the following items shall apply to external directors.
 - 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 directors
 - VII. A counterparty or former member of the counterparty that receives donations from the Company
3. 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)
4. In addition to the above, there exist no circumstances in which duties imposed on an independent external director 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 exceeding 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.

END