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Securities code: 4333

June 6, 2023

Electronic provision measures commencement date: May 30, 2023

To Shareholders with Voting Rights:

Tomoyasu Kosaka
President
Representative Director
TOHO SYSTEM SCIENCE CO., LTD.
1-12-14 Koishikawa, Bunkyo-ku,
Tokyo, Japan

**NOTICE OF
THE 52nd ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby inform you that the 52nd Annual General Meeting of Shareholders of TOHO SYSTEM SCIENCE CO., LTD. (the “Company”) will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for electronic provision of information to be included in the Reference Documents for the General Meeting of Shareholders (matters to be provided electronically), and such matters to be provided electronically are posted on the Company’s website (in Japanese) on the Internet as “NOTICE OF THE 52nd ANNUAL GENERAL MEETING OF SHAREHOLDERS.”

The Company’s website: <https://www.tss.co.jp/ir/tabid/554/Default.aspx>

In addition to the above, matters to be provided electronically are also posted on the website of Tokyo Stock Exchange. If you intend to view the information on this website, please access the Tokyo Stock Exchange website shown below, search by entering “TOHO SYSTEM SCIENCE” in the “Issue name (company name)” field, or the Company’s securities code “4333” in the “Code” field, select “Basic information” and “Documents for public inspection/PR information” in this order, and view the information provided below [Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting] under “Filed information available for public inspection.”

Tokyo Stock Exchange website (TSE Listed Company Search):
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

In order to exercise voting rights, please review the Reference Documents for the General Meeting of Shareholders described in matters to be provided electronically and exercise no later than 5:30 p.m. on Thursday, June 22, 2023, Japan time.

- 1. Date and Time:** Friday, June 23, 2023 at 10:00 a.m. Japan time
- 2. Place:** Houou Banquet Room, 4th Floor, Arcadia Ichigaya, Shigaku Kaikan,
4-2-25 Kudankita, Chiyoda-ku, Tokyo, Japan
- 3. Meeting Agenda:**
Matters to be reported: The Business Report and Non-consolidated Financial Statements for the
Company's 52nd Fiscal Year (April 1, 2022 - March 31, 2023)
- Proposals to be resolved:**
Proposal 1: Appropriation of Surplus
Proposal 2: Election of Seven (7) Directors
Proposal 3: Election of One (1) Statutory Auditor

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1. Should matters to be provided electronically require revisions, the revisions will be posted on each of the websites on which these matters are posted.
 2. If you attend the meeting on the day of the meeting, you are kindly requested to present the enclosed voting rights exercise form at the reception desk at the meeting venue.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company considers the return of profits to shareholders as one of its important management initiatives, and to this end, upholds a basic policy of maintaining stable dividend distribution and allocating appropriate return of profits in line with its business performance.

After taking various factors into consideration, including its profit level and financial condition for the fiscal year under review, the Company proposes as follows:

Matters concerning year-end dividend

- 1 Matters concerning the allotment of dividend property to shareholders and the total amount
¥20 per common share of the Company
Total amount: ¥242,942,520
As the Company already paid an interim dividend of ¥20 per share in December 2022, the annual dividend will be ¥40 per share.
- 2 Effective date of distribution of surplus
June 26, 2023

Proposal 2: Election of Seven (7) Directors

The terms of office of all seven (7) Directors will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of seven (7) Directors.

The candidates for Director are as follows:

No.	Name	Current positions in the Company	Attendance at the Board of Directors meetings
1	Tomoyasu Kosaka [Reappointment]	President Representative Director	100% (17/17)
2	Kazuhisa Sasanuma [Reappointment]	Director	100% (13/13)
3	Masayo Sunaga [New appointment]	-	-
4	Kazuhiko Watanabe [Reappointment]	Director	94% (16/17)
5	Bunmei Shimojima [Reappointment] [Outside] [Independent]	Director	100% (17/17)
6	Shinichi Nakamori [Reappointment] [Outside] [Independent]	Director	100% (13/13)
7	Toshiya Yanase [Reappointment] [Outside] [Independent]	Director	100% (13/13)

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
1	Tomoyasu Kosaka (January 22, 1966) [Reappointment]	April 1989	Joined the Company	88,895
		April 2007	Manager, IT Promotion Department	
		April 2010	General Manager, Division V; Manager, IT Promotion Department	
		April 2011	Executive Officer; General Manager, Division VI; Manager, IT Solution Department III	
		April 2015	Managing Executive Officer; General Manager, Business Supervisory Division I	
		April 2016	Senior Managing Executive Officer; General Manager, Sales & Development Headquarters	
		June 2016	Director	
		April 2018	President	
	Representative Director (current position)			
	[Reason for nomination as candidate for Director] Serving as President and Representative Director of the Company since 2018, Mr. Tomoyasu Kosaka has led the Company toward formulating and achieving a management vision for business growth with his strong leadership, while managing the Company in an accurate, fair and efficient manner, utilizing his experience and track record of supervising sales and development divisions. We have judged that he will successfully lead the Company to continuous growth with his deep insight and broad knowledge regarding business operations, and thus have renominated him as a candidate for Director.			
2	Kazuhisa Sasanuma (September 26, 1970) [Reappointment]	April 1992	Joined the Company	22,662
		April 2011	Manager, IT Solution Department IV	
		April 2016	General Manager, Division III; Manager, IT Solution Department II	
		April 2017	Executive Officer; General Manager, Division III; Director of New Technology Research Office	
		April 2018	Executive Officer; General Manager, Division IV; Director of Advanced Technology Development Office	
		April 2019	Executive Officer; Director of Project Innovation Office	
		April 2020	Executive Officer; General Manager, Division VI	
		October 2020	Executive Officer; Deputy General Manager, Sales & Development Headquarters; General Manager, Division VI	
		April 2021	Managing Executive Officer; General Manager, Sales & Development Headquarters (current position)	
	June 2022	Director (current position)		
[Reason for nomination as candidate for Director] Serving as General Manager of Sales & Development Headquarters since 2021, Mr. Kazuhisa Sasanuma has led the Company's sales and development divisions with his strong leadership and control ability. Trusted by employees of the Company, he is knowledgeable about new and advanced technologies, and is highly skilled in project management, too. As he has been demonstrating his abilities toward improving corporate performance, we have judged that he will utilize his capability in management and successfully lead the Company to growth, and thus have renominated him as a candidate for Director.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
3	Masayo Sunaga (January 4, 1970) [New appointment]	April 1992	Joined the Company	10,382
		April 2012	Manager, System Solution Department VI	
		April 2018	Executive Officer; General Manager, Division II	
		April 2023	Executive Officer; General Manager, Administration Division (current position)	
	[Reason for nomination as candidate for Director] Serving as Executive Officer since 2018, Ms. Masayo Sunaga has been also demonstrating leadership as Division General Manager. In addition to improving quality and productivity and resolving issues in project development of the Company, she has been demonstrating her ability in management and supervision in terms of personnel and labor affairs, and in human resource development. She also serves as a member of the Company’s Sustainability Committee established in 2022, at which she has been increasing her knowledge while actively being engaged in the Company’s initiatives for sustainability by leveraging her perspective as a woman. We have judged that she will utilize her abilities and experiences in the administration division as well as in management, and thus have newly nominated her as a candidate for Director.			
4	Kazuhiko Watanabe (May 4, 1944) [Reappointment]	April 1967	Joined Toho Mutual Life Insurance Company	426,180
		April 1996	Advisor, the Company	
		June 1996	President Representative Director	
		October 1999	President, Representative Director, TSS Data Service, Co., Ltd.	
		June 2000	Chairman, Representative Director	
		June 2002	CEO, the Company	
		June 2002	President, Representative Director, TSS Data Service, Co., Ltd.	
		April 2006	Chairman Representative Director, the Company	
		April 2006	Chairman, Representative Director, TSS Data Service, Co., Ltd.	
		April 2009	Director, Instechno Co., Ltd.	
		April 2011	Director; Counselor, the Company	
		April 2018	Director (current position)	
	[Reason for nomination as candidate for Director] Mr. Kazuhiko Watanabe served as President and Representative Director, and Chairman and Representative Director of the Company, and has abundant experience and track record as a corporate manager. Based on his broad experience and deep insight, he is providing advice on the overall management. We have judged that his precise perspective backed by his track record will be leveraged for management, and thus have renominated him as a candidate for Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
5	Bunmei Shimojima (January 10, 1953) [Reappointment] [Outside] [Independent]	April 1976	Joined FUJITSU LIMITED	1,684
		April 2006	President, Kansai Regional Sales Unit	
		June 2007	Corporate Vice President	
		June 2009	Corporate Senior Vice President	
		June 2013	President and Representative Director, FUJITSU FRONTTECH LIMITED	
		June 2017	Standing Advisor	
		June 2018	Advisor	
		June 2020	Director, the Company (current position)	
		October 2021	Director (Outside), I'LL Inc. (current position)	
	[Reason for nomination as candidate for Outside Director and summary of expected roles] Mr. Bunmei Shimojima is from a major computer manufacturer, and is knowledgeable about the industry conditions and cutting-edge information and communication technologies. He is also well-versed in finance, distribution and public service sectors, and has broad experience, deep insight and high ethical standards as a corporate manager, based on which he provides advice on the Company's management and appropriate supervision of business execution. We expect him to utilize his experience and knowledge as an experienced corporate manager, offer comments at the Board of Directors meetings and other important meetings from a managerial point of view as a Lead Outside Director, and supervise progress of the Company's management plans. We have judged that he will continue providing appropriate advice on the Company's management and appropriate supervision of business execution, and thus have renominated him as a candidate for Outside Director.			
6	Shinichi Nakamori (June 11, 1955) [Reappointment] [Outside] [Independent]	April 1980	Joined FUJITSU LIMITED	699
		June 2002	General Manager, Business Promotion Division, Platform Business Promotion Unit	
		July 2005	Senior Vice President, Platform Solutions Center	
		April 2007	Senior Vice President, Storage Systems Unit	
		February 2009	Senior Vice President, Partners Business Unit	
		June 2009	President, Representative Director, Fujitsu Coworco Limited	
		June 2022	Director, the Company (current position)	
	[Reason for nomination as candidate for Outside Director and summary of expected roles] Mr. Shinichi Nakamori is from a major computer manufacturer, has served as Representative Director of its group company engaged in service provision, and thus has abundant experience as a corporate manager, as well as outstanding personality and high ethical standards. We expect him to provide appropriate advice on the Company's management at meetings of the Board of Directors and appropriate supervision of business execution. It is also expected that he will provide advice on cultivation of human resources and on designs of personnel systems, in order for the Company to strengthen and promote further human resource development, which is indispensable to the Company's business. We have judged that he will continue providing appropriate advice on the Company's management and appropriate supervision of business execution, and thus have renominated him as a candidate for Outside Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
7	Toshiya Yanase (February 22, 1962) [Reappointment] [Outside] [Independent]	April 1984	Joined Taisho Marine & Fire Insurance Co, Ltd. (currently Mitsui Sumitomo Insurance Company, Limited)	229
		April 2016	Senior Director; General Manager, IT Promotion Department	
		April 2019	President and Representative Director, CEO, MS&AD Systems Company, Limited	
		June 2022	Director, the Company (current position)	
	[Reason for nomination as candidate for Outside Director and summary of expected roles] Mr. Toshiya Yanase is from a major non-life insurance company, has engaged in non-life insurance service for many years, and thus is well-versed in that field. In addition, he served as President and Representative Director of an affiliated company engaged in system service of the said major non-life insurance company, and has abundant experience as a corporate manager, as well as outstanding personality and high ethical standards. We expect him to provide appropriate advice on the Company’s management at meetings of the Board of Directors and appropriate supervision of business execution. It is also expected that, based on his professional experience and deep insight, he will offer advice on our specific initiatives, including the formulation of strategies for system development targeting the non-life insurance field, in order for the Company to concentrate more its focus on digital businesses. We have judged that he will continue providing appropriate advice on the Company’s management and appropriate supervision of business execution, and thus have renominated him as a candidate for Outside Director.			

Notes: 1. There are no special interests between each candidate and the Company.

2. Mr. Bunmei Shimojima, Mr. Shinichi Nakamori and Mr. Toshiya Yanase are candidates for Outside Director.
The Company has registered Mr. Bunmei Shimojima, Mr. Shinichi Nakamori and Mr. Toshiya Yanase with Tokyo Stock Exchange as Independent Directors as stipulated by the said exchange. If they are reelected, the Company will continue to designate them as Independent Directors.
3. Number of years served by candidates for Outside Director since their assumption of office as Outside Director
Mr. Bunmei Shimojima will have served as Outside Director for three years at the conclusion of this year's Annual General Meeting of Shareholders.
Mr. Shinichi Nakamori and Mr. Toshiya Yanase will have served as Outside Director for one year at the conclusion of this year's Annual General Meeting of Shareholders.
4. The Company has entered into a directors and officers liability insurance agreement with an insurance company under Article 430-3, Paragraph 1 of the Companies Act. In the event of a claim for damages submitted by a shareholder or a third party, etc., the said insurance agreement shall compensate for damages including compensation for damages and legal expenses to be borne by the insureds. However, the above insurance policy does not cover damages arising from the insured's acts committed with the knowledge that they violate laws and regulations, etc. The Company bears the full amount of all insurance premiums for all the insured persons. If the candidates assume the office of Director, they will be insured under the insurance agreement. The insurance period of the said insurance agreement is until December 8, 2023, and the Company plans to renew this insurance agreement with the same terms and conditions.

Proposal 3: Election of One (1) Statutory Auditor

The term of office of Statutory Auditor Mr. Toshio Watanabe will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of one (1) Statutory Auditor.

The Board of Statutory Auditors has previously given its consent to this Proposal.

The candidate for Statutory Auditor is as follows:

Name (Date of birth)	Career summary, positions and significant concurrent positions		Number of shares of the Company held
Naoki Tanabe (September 5, 1962) [New appointment]	April 1986	Joined the Company	72,982
	April 2010	Manager, General Affairs Department	
	April 2014	Executive Officer; Deputy General Manager, Administration Division; Manager, Human Resources Department	
	April 2016	Executive Officer; General Manager, Administration Division; Manager, Human Resources Department	
	April 2017	Managing Executive Officer; General Manager, Administration Division; Manager, Human Resources Department	
	April 2018	Managing Executive Officer; General Manager, Administration Division	
	June 2018	Director (current position)	
	April 2023	Managing Executive Officer; responsible for Administration Division (current position)	
[Reason for nomination as candidate for Statutory Auditor] Mr. Naoki Tanabe has long served as Director and General Manager of Administration Division of the Company. He has led the administration division and with his abundant experience, has been in charge of enhancement and operation of the Company’s corporate governance, including general affairs pertaining to management and administration, internal control, risk management and its response to compliance. We have judged that he will utilize his ability to monitoring and offering advice on validity and appropriateness of the Company’s management, and thus have newly nominated him as a candidate for Statutory Auditor.			

Notes: 1. There are no special interests between the candidate and the Company.

2. The Company has entered into a directors and officers liability insurance agreement with an insurance company under Article 430-3, Paragraph 1 of the Companies Act. In the event of a claim for damages submitted by a shareholder or a third party, etc., the said insurance agreement shall compensate for damages including compensation for damages and legal expenses to be borne by the insureds. However, the above insurance policy does not cover damages arising from the insured's acts committed with the knowledge that they violate laws and regulations, etc. The Company bears the full amount of all insurance premiums for the insured persons. If the candidate assumes the office of Statutory Auditor, he will be insured under the insurance agreement. The insurance period of the said insurance agreement is until December 8, 2023, and the Company plans to renew this insurance agreement with the same terms and conditions.

(Reference)

Skills matrix of the Board of Directors after the Annual General Meeting of Shareholders

*If all the candidates provided in this convocation notice are elected as originally proposed, expertise and experience of each Director will be as follows.

		Experience in corporate management	Business knowledge (Finance, communication, etc.)	Digital / IT/ DX	Sales	Finance and accounting	Legal affairs / compliance	Personnel affairs / labor / human resource development	ESG / sustainability / SDGs
Tomoyasu Kosaka	Executive	●	●	●	●				
Kazuhiisa Sasanuma	Executive	●	●	●	●				
Masayo Sunaga	Executive		●					●	●
Kazuhiko Watanabe	Non-executive	●	●		●	●	●	●	
Bunmei Shimojima	Independent Outside	●	●	●	●				
Shinichi Nakamori	Independent Outside	●	●	●	●			●	
Toshiya Yanase	Independent Outside	●	●	●					●