

To all shareholders:

1-2-21 Fujimi, Chiyoda-ku, Tokyo
PCA Corporation
Fumiaki Sato, President and CEO

Notice of Convening of the 39th Annual Shareholders' Meeting

We at PCA Corporation ("the Company") would like to invite you to attend our 39th Annual Shareholders' Meeting, whose details are outlined below.

If you are not able to attend the meeting, you may still exercise your voting rights. In the event that you cannot be present, we kindly ask that you review the Shareholders' Meeting Reference Document printed below, fill out the enclosed voting form with your vote for each proposal, and return it to us by June 20, 2019.

1. Date and time: Friday, June 21, 2019, at 10:00 a.m. (Reception starts at 9:30 a.m.)

2. Place: 3F, Hotel Grand Palace, Matsu Room
1-1-1 Iidabashi, Chiyoda-ku, Tokyo
Please see the guide map below.

3. Agenda

Matters to be reported:

1. Business Report, Consolidated Financial Statements, and audit results by the Accounting Auditor and the Board of Auditors on the Consolidated Financial Statements for the 39th fiscal year (April 1, 2018 to March 31, 2019)
2. Non-consolidated Financial Statements for the 39th fiscal year (April 1, 2018 to March 31, 2019)

Matters to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Partial Revision to the Articles of Incorporation
Proposal 3: Appointment of Six Directors
Proposal 4: Appointment of Two Auditors

- If you attend as scheduled, we ask that you present your voting form to reception at the meeting place.
- If you attend as scheduled, we ask that, in order to conserve paper, you bring this document with you as reference for the meeting's proceedings.
- The following items are not included in the documents enclosed with this notice and can be found on PCA Corporation's company website (<http://www.pca.co.jp>), in accordance with laws, ordinances, and the provisions of Article 15 of the Company's Articles of Incorporation.
 - (1) Systems for securing appropriate business practices and their status of implementation
 - (2) Consolidated Statement of Changes in Shareholders' Equity
 - (3) Notes to Consolidated Financial Statements
 - (4) Non-consolidated Statement of Changes in Shareholders' Equity
 - (5) Notes to Non-consolidated Financial Statements

The Consolidated Financial Statements, Non-consolidated Financial Statements, and Business Report in this notice are an integral part of the Consolidated Financial Statements, Non-consolidated Financial Statements, and Business Report audited by the Accounting Auditor and Auditors when preparing the accounting audit report and audit report.

- In the event of any revisions to the Shareholders' Meeting Reference Document, Business Report, Non-consolidated Financial Statements, or Consolidated Financial Statements, we will publish this information on our website (<http://www.pca.co.jp>).

Please note that souvenirs for shareholders attending the meeting will not be provided. Thank you for your understanding.

Shareholders' Meeting Reference Document

Proposal 1: Appropriation of Surplus

On the basis of striving to increase return on equity (ROE) and maintain stable dividends through efficient management, the Group's policy is to return profits to our shareholders by increasing the dividend level after comprehensively considering factors such as business results and the dividend payout ratio.

The Company determines our dividends based on results for the full year. Therefore, we do not issue midterm dividends. Our basic policy is to appropriate any surplus through year-end dividends issue once per year.

While aiming to strengthen and preserve its business structure and to maintain an appropriate amount of internal reserves, the Company proposes year-end dividends for the 39th fiscal year at 31 yen per share.

This amount corresponds to a ratio of dividends to net assets (consolidated) of 1.8%.

1. Type of dividend property

Cash

2. Allocation of dividend property to shareholders and total amount thereof

31 yen per share of the Company's common stock.

Total dividends will be 206,188,068 yen.

3. Effective date of distribution of surplus

June 24, 2019

Proposal 2: Partial Revision to the Articles of Incorporation

1. Reason for proposal

In order to ensure conformity with current conditions of the Company's businesses and to reflect the diversification of our businesses, we propose to change the contents of "Article 2. Purpose" in our current Articles of Incorporation.

2. Details of changes

Details of changes are as follows.

(Proposed changes are shown by the underlined text.)

| Current Articles of Incorporation | Proposed changes |
|---|---|
| (Purpose) | (No changes) |
| Article 2 The Company exists for the purpose of conducting the following business activities. | |
| (1) Development, sales, and maintenance services for computer software | (No changes for (1) to (4)) |
| (2) Provision of cloud services | |
| (3) Sales and maintenance services for computers and computer-related equipment | |
| (4) Sales of computers and products related to computer-related equipment | |
| (Newly added) | <u>(5) Business activities related to electronic payment</u> |
| (5) All other business activities related to the items above | <u>and other agent services</u> |
| | <u>(6) All other business activities related to the items above</u> |

Proposal 3: Appointment of Six Directors

The term of service for all current Directors will expire upon conclusion of this meeting. Therefore, the Company intends to ask for the appointment of six Directors.

Candidates for appointment as Directors are as follows.

| Candidate No. | | Name (age) | | No. of years serving as Director | Current position in the Company | Attendance record for BOD meetings |
|---------------|---------------|-----------------------|--|----------------------------------|--|------------------------------------|
| 1 | Reappointment | Fumiaki Sato (55) | | 8 years | President and CEO | 100% (18/18 meetings) |
| 2 | Reappointment | Manabu Mizutani (61) | | 25 years | Director of the Board & Senior Advisor (CISO) | 94% (17/18 meetings) |
| 3 | Reappointment | Yutaka Mizutani (57) | | 13 years | Member of the Board; General Manager, Quality Management Department; General Manager, Management Planning Office | 94% (17/18 meetings) |
| 4 | Reappointment | Fumio Tamai (55) | | 6 years | Member of the Board; General Manager, Sales Department | 100% (18/18 meetings) |
| 5 | Reappointment | Kumiko Arai (65) | External Director Independent Officer | 4 years | External Director | 100% (18/18 meetings) |
| 6 | Reappointment | Hiroshi Kumamoto (51) | External Director | 4 years | External Director | 94% (17/18 meetings) |

(Notes)

1. The age listed for each candidate is their age upon conclusion of this meeting.
2. Kumiko Arai and Hiroshi Kumamoto are candidates for appointment as External Directors. Furthermore, based on rules defined by the Tokyo Stock Exchange, Kumiko Arai is specified as an Independent Officer by the Company and registered with the Tokyo Stock Exchange.



- No. of years serving as Director: 8 years
- Attendance record for BOD meetings: 100% (18/18 meetings)
- Number of shares held in the Company: 5,700

| | | | |
|---|--|-----------------------------------|---------------|
| 1 | Fumiaki Sato | Date of Birth: July 10, 1963 (55) | Reappointment |
| Profile, Positions and Responsibilities at the Company | | | |
| July 2003 | Joined the Company | | |
| Apr. 2006 | Manager, Accounting Division, Administration Department of the Company | | |
| July 2006 | Manager, General Affairs Division and Human Resources Division, Administration Department of the Company | | |
| June 2007 | General Manager, Administration Department of the Company | | |
| June 2011 | Member of the Board of the Company | | |
| June 2015 | Executive Director; General Manager, Administration Department of the Company | | |
| Oct. 2015 | Executive Director; General Manager, Administration Department, and Manager, General Affairs Division of the Company | | |
| Apr. 2017 | Executive Director; General Manager, Administration Department of the Company | | |
| Sep. 2017 | Director and Vice President of the Company | | |
| June 2018 | President and CEO of the Company (current position) | | |
| Reason for Candidacy as a Director | | | |
| <p>Fumiaki Sato supervises management appropriately in his role as President and CEO. At Board of Directors meetings, he provides sufficient and appropriate explanation for important management items, thus heightening the decision-making function of the Board of Directors. Furthermore, Sato exhibits leadership in management and works to increase sustainable corporate value by executing the corporate philosophy.</p> <p>For the reasons discussed above, Sato is judged as an appropriate leader for achieving the long-term vision of the Company. Therefore, we have designated him as a Director candidate once again.</p> | | | |
| Commitment | | | |
| <p>Since being appointed as President and CEO last year, I have strongly felt the necessity to reform the Company in accordance with the current times, while at the same time remaining grateful towards the relationship of trust that we have built with users of the Company's products and services.</p> <p>I will implement our future growth strategy while implementing our Medium-term Management Plan that was created based on our vision of striving to become a management support company by providing solution services</p> | | | |



- No. of years serving as Director: 25 years
- Attendance record for BOD meetings: 94% (17/18 meetings)
- Number of shares held in the Company: 56,100

| | | | |
|--|------------------------|-----------------------------------|---------------|
| 2 | Manabu Mizutani | Date of Birth: March 6, 1958 (61) | Reappointment |
| <p>Profile, Positions and Responsibilities at the Company</p> <p>Dec. 1989 Joined the Company; General Manager, System Planning Office of the Company</p> <p>June 1994 Member of the Board of the Company</p> <p>June 1999 Executive Director of the Company</p> <p>May 2000 General Manager, Systems Development Department of the Company</p> <p>June 2003 General Manager, Administration Department of the Company</p> <p>Apr. 2006 Senior Managing Director of the Company</p> <p>June 2006 Director and Vice President of the Company</p> <p>June 2007 President and CEO of the Company</p> <p>June 2018 Director of the Board & Senior Advisor (CISO) of the Company (current position)</p> | | | |
| <p>Reason for Candidacy as a Director</p> <p>During the fifteen years since he entered the Company, Manabu Mizutani has fulfilled a leading role in the development of products such as Windows software, ERP software, cloud services, and other core products of the Company. He served as President and CEO from 2007, and he has served as Director of the Board & Senior Advisor (CISO) from 2018. Mizutani possesses many years of experience in product development at the Company, as well as knowledge and experience in overall management gained during his former occupation as a CPA.</p> <p>For the reasons discussed above, Mizutani is judged to be sufficiently capable of making important decisions related to improving corporate value of the Company in the future, conducting management of the Company, and supervising the execution of business. Therefore, we have designated him as a Director candidate once again.</p> | | | |
| <p>Commitment</p> <p>Since the year that the Company was founded, I have been involved in software development as an engineer. My contributions include devising architecture for cloud services. As an expert in accounting and IT, I have continued to provide advice on manufacturing at PCA, as well as on the accumulation of operational expertise in cloud services.</p> <p>Currently, I am mainly in charge of support for industry groups and handling of internal security. I serve as the Senior Vice-Chairman of the Computer Software Association of Japan (CSAJ), and I am involved in numerous projects including Connected Industries (METI), electronic applications (MHLW, MIC), My Number (Cabinet Secretary), shared EDI standards for small- and medium-sized corporations (The Small and Medium Enterprise Agency), and electronic invoices (MOF, National Tax Agency). In addition to serving as a coordinator to ensure that industry can contribute to society in the aforementioned fields, I am committed to giving my utmost effort so that PCA products and services can fulfill a leading role. Furthermore, based on my recognition for the significant risk that security incidents pose to corporations providing cloud services, I will take extreme caution and implement continual reforms.</p> | | | |



- No. of years serving as Director: 13 years
- Attendance record for BOD meetings: 94% (17/18 meetings)
- Number of shares held in the Company: 38,100

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|---|------------------------|----------------------------------|----------------------|
| 3 | Yutaka Mizutani | Date of Birth: July 3, 1961 (57) | Reappointment |
| <p>Profile, Positions and Responsibilities at the Company</p> <p>Sep. 1984 Joined the Company</p> <p>Apr. 2000 Manager, CA Center Division, Sales Department of the Company</p> <p>May 2006 General Manager, Systems Development Department of the Company</p> <p>June 2006 Member of the Board of the Company (current position)</p> <p>Mar. 2013 General Manager, Quality Management Department of the Company (current position)</p> <p>Jan. 2018 General Manager, Management Planning Office of the Company (current position)</p> | | | |
| <p>Reason for Candidacy as a Director</p> <p>Yutaka Mizutani has served as a manager in fields such as end user support, product development, and quality control at the Company for many years. He possesses extensive technical knowledge, in-depth on-site experience, high-level expertise, and a wealth of experience. From June 2006, he has participated in management of the Company as a Member of the Board, and has worked to improve the quality of the Company's products.</p> <p>For the reasons discussed above, Mizutani is judged to be sufficiently capable of making important decisions related to improving corporate value of the Company in the future, conducting management of the Company, and supervising the execution of business. Therefore, we have designated him as a Director candidate once again.</p> | | | |
| <p>Commitment</p> <p>As part of President Sato's management team, I created the Medium-term Management Plan. This year was the first year of the plan. From promotion of cloud services to implementation of subscription models and creation of new business chances, there are numerous measures for further enhancing our revenue base aimed at sustainable future growth. In order to support these measures from their foundation, I will take action such as revising internal systems, visualizing the progress for each measures, reforming the personnel system to be commensurate with role and degree of contribution while also considering working style and fulfillment, and achieving reliable and fast business management through close partnerships among departments, thus establishing a stable and profitable base.</p> | | | |



- No. of years serving as Director: 6 years
- Attendance record for BOD meetings: 100% (18/18 meetings)
- Number of shares held in the Company: 7,600

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|---|--------------------|--------------------------------------|---------------|
| 4 | Fumio Tamai | Date of Birth: October 27, 1963 (55) | Reappointment |
| <p>Profile, Positions and Responsibilities at the Company</p> <p>Mar. 1987 Joined the Company</p> <p>Oct. 2003 Manager, West Japan Sales Division of the Company</p> <p>June 2005 Manager, East Japan Sales Division of the Company</p> <p>Apr. 2010 Deputy General Manager, Sales Department of the Company</p> <p>Nov. 2010 Manager, West Japan Sales Division of the Company</p> <p>June 2013 Member of the Board of the Company (current position)</p> <p>Apr. 2018 Manager, Strategic Planning Division of the Company</p> <p>Apr. 2019 General Manager, Sales Department of the Company (current position)</p> | | | |
| <p>Reason for Candidacy as a Director</p> <p>For many years, Fumio Tamai has performed outstandingly as a manager of sales divisions at the Company. He possesses extensive technical expertise with in-depth knowledge of on-site conditions, as well as a broad range of knowledge. From June 2013, Tamai has served as a Member of the Board overseeing management at the Company. He works to formulate business strategy and improve sales capability.</p> <p>For the reasons discussed above, Tamai is judged to be a desirable person for providing on-site leadership to increase the corporate value of the Company in the future. Therefore, we have designated him as a Director candidate once again.</p> | | | |
| <p>Commitment</p> <p>The current fiscal year is the start of the 2022 Medium-term Management Plan. This year, in addition to establishing a revenue base for our main businesses, we are creating new business opportunities through social changes and embracing the challenge of reforming our business model.</p> <p>Recently, working-style reforms are being implemented. I believe that it is necessary to actively implement reforms inside of the Company and to establish models for proposing solutions to customers based on successful examples.</p> <p>I seek to further increase our corporate value while giving great importance to our principle of providing “support services close to our users,” as we have learned during the past 39 years.</p> | | | |



- No. of years serving as Director: 4 years
- Attendance record for BOD meetings: 100% (18/18 meetings)
- Number of shares held in the Company: 800

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|--|-------------|------------------------------------|---------------------|---------------|
| 5 | Kumiko Arai | External Director | Independent Officer | Reappointment |
| | | Date of Birth: March 26, 1954 (65) | | |
| Profile, Positions and Responsibilities at the Company | | | | |
| June 1977 Joined Nitto Boseki Co., Ltd. | | | | |
| June 1984 Completed studies at Hammer Smith & West London College | | | | |
| Apr. 1985 Merrill Lynch Japan Securities Co., Ltd. | | | | |
| Jan. 1995 KPMG ASAHI LLC | | | | |
| June 1997 Joined CA Japan, Ltd. | | | | |
| Feb. 2014 Left CA Japan, Ltd. | | | | |
| May 2015 External Auditor of Webrage Co., Ltd. (current position) | | | | |
| June 2015 Member of the Board of the Company (current position) | | | | |
| Reason for Candidacy as an External Director | | | | |
| (1) Kumiko Arai contributes to management of the Company through her extensive business experience and knowledge as a supervisor at the finance division of a business firm. Therefore, Arai is judged to be capable of appropriately executing the duties of an External Director. She is judged as being able to provide advice and recommendations for ensuring the legality and validity of decision-making at the Board of Directors of the Company in the future. Therefore, we have designated her as an External Director once again. | | | | |
| (2) Overview of Contract for Limitation of Liability Based on Article 427(1) of the Companies Act and the rules stated in the Articles of Incorporation of the Company, the Company and Kumiko Arai have executed a contract for limitation of liability for damages as stated in Article 423(1) of the Companies Act. Based on said contract, the liability amount for damage compensation shall be the minimum liability amount stated in Article 425(1) of the Companies Act. If her reappointment is approved, the Company plans to continue said contract with Arai. | | | | |
| (3) Term of Service as an External Director The term of service as an External Director for Kumiko Arai shall be four years at the conclusion of this meeting. | | | | |
| Commitment | | | | |
| I look forward to building an incisive relationship of co-creation with newly-appointed President Sato and his management team. In order to increase corporate value in the medium- to long-term and to protect shareholders' profits, I will protect my objective position independent from the Company, and will engage in activities to monitor management. | | | | |



- No. of years serving as Director: 4 years
- Attendance record for BOD meetings: 94% (17/18 meetings)
- Number of shares held in the Company: 1,300

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|--|---------------------|--|---------------|
| 6 | Hiroshi Kumamoto | External Director | Reappointment |
| | | Date of Birth: December 16, 1967 (51) | |
| <p>Profile, Positions and Responsibilities at the Company</p> <p>Apr. 1993 Joined NEC Corporation</p> <p>Oct. 2000 Joined Systems Design Co., Ltd.</p> <p>June 2007 Director of Systems Design Co., Ltd.</p> <p>June 2013 President of Systems Design Co., Ltd. (current position)</p> <p>June 2015 Member of the Board of the Company (current position)</p> | | | |
| <p>Reason for Candidacy as an External Director</p> <p>(1) Hiroshi Kumamoto is involved in management in the information services industry, the same industry in which the Company does business. Kumamoto utilizes his experience and knowledge in the management of the Company. Therefore, we have designated him as an External Director once again. Kumamoto is involved in the execution of business at Systems Design Co., Ltd., a specified related entity (main business partner) of the Company.</p> <p>(2) Overview of Contract for Limitation of Liability Based on Article 427(1) of the Companies Act and the rules stated in the Articles of Incorporation of the Company, the Company and Hiroshi Kumamoto have executed a contract for limitation of liability for damages as stated in Article 423(1) of the Companies Act. Based on said contract, the liability amount for damage compensation shall be the minimum liability amount stated in Article 425(1) of the Companies Act. If his reappointment is approved, the Company plans to continue said contract with Kumamoto.</p> <p>(3) Term of Service as an External Director The term of service as an External Director for Hiroshi Kumamoto shall be four years at the conclusion of this meeting.</p> | | | |
| <p>Facts Pertaining to Violations of Laws and the Articles of Incorporation at Company where Kumamoto was Employed as an Officer during the Past Five Years</p> <p>Hiroshi Kumamoto serves as President of Systems Design Co., Ltd. During his term as President, it was discovered that Systems Design violated laws and the Articles of Incorporation in its data entry business for data received from multiple customers. Specifically, Systems Design subcontracted the entry of personal information containing specified personal information to an outside vendor. Following discovery of the incident, Kumamoto recognized the importance of the matter and implemented a cause investigation by an Investigation Committee which includes external lawyers. He works ceaselessly to thoroughly implement required measures such as educating employees and strengthening/revising internal cooperation.</p> | | | |
| <p>Commitment</p> <p>I have accumulated sales experience in information systems, participated in the management of comprehensive information service corporations, and built an extensive personal network. From the perspective of an External Director, I will utilize my background in an effort to provide appropriate advice mainly for management but also including sales and development, with the ultimate goal of further increasing the corporate value of PCA.</p> | | | |

(Notes)

1. Hiroshi Kumamoto is President of Systems Design Co., Ltd. The Company and Systems Design have a business relationship in which the Company outsources development and assembly of our products, as well as customer support services by telephone.
2. Kumiko Arai serves as External Auditor for Webrage Co., Ltd. There is no significant relationship between the Company and Webrage.
3. Kumiko Arai and Hiroshi Kumamoto are candidates for appointment as External Directors. Furthermore, based on rules defined by the Tokyo Stock Exchange, Kumiko Arai is specified as an Independent Officer by the Company and registered with the Tokyo Stock Exchange.
4. Fumiaki Sato and Hiroshi Kumamoto are shareholders in Kawashima Co., Ltd., which is a major shareholder of the Company (holds 41.14% of shares in the Company).
5. There are no significant interests between the Company and other candidates.

Proposal 4: Appointment of Two Auditors

The terms of service for Auditor Tadashi Shimojima and Auditor Munekazu Akaike will expire upon conclusion of this meeting. Therefore, we will appoint two Auditors.

Miyako Ikuta will be appointed as successor to Tadashi Shimojima.

We have already received approval from the Board of Auditors regarding this resolution.

Candidates for Auditors are as follows.



- No. of years serving as Auditor: 4 years
- Attendance record for BOD meetings: 100% (18/18 meetings)
- Attendance record for BOA meetings: 100% (14/14 meetings)
- Number of shares held in the Company: 1,700

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|---|------------------------|------------------------------------|----------------------|
| 1 | Munekazu Akaike | Date of Birth: March 22, 1957 (62) | Reappointment |
| <p>Profile and Positions at the Company</p> <p>Nov. 1991 Joined the Company</p> <p>Apr. 1992 Director, Yamanashi Techno Center of the Company</p> <p>Apr. 2004 Manager, Systems Development Division of the Company</p> <p>Sep. 2007 Assigned to the Office of the Secretariat for the Public Interest Commission, Cabinet Office</p> <p>Apr. 2014 Manager, General Affairs Division of the Company</p> <p>June 2015 Auditor of the Company (current position)</p> | | | |
| <p>Status of Important Concurrent Positions</p> <p>Director and Councilor of Suntechno College</p> | | | |
| <p>Reason for Candidacy as an Auditor</p> <p>(1) As stated in his profile above, Munekazu Akaike has contributed to increasing the corporate value of the Company by serving as Manager of the Systems Development Division and Manager of the General Affairs Division. He also possesses many years of experience and proven results at the Company, as well as extensive knowledge. From 2015, he has supervised auditing from the position of Full-time Auditor.</p> <p style="padding-left: 40px;">Akaike possesses the attributes and insight for auditing the status of business execution by Directors from a fair and objective perspective, thus contributing to the increased health and transparency of management. Therefore, we would like him to continue to serve as Auditor and have designated him as a candidate for Auditor.</p> <p>(2) Overview of Contract for Limitation of Liability</p> <p style="padding-left: 40px;">Based on Article 427(1) of the Companies Act and the rules stated in the Articles of Incorporation of the Company, the Company and Munekazu Akaike have executed a contract for limitation of liability for damages as stated in Article 423(1) of the Companies Act. Based on said contract, the liability amount for damage compensation shall be the minimum liability amount stated in Article 425(1) of the Companies Act. If his reappointment is approved, the Company plans to continue said contract with Akaike.</p> | | | |
| <p>Commitment</p> <p>As independent institutions commissioned by shareholders, Auditors fulfill the role of auditing the execution of duties by Directors. The duties of Auditors include preventing corporate scandals, seeking sustainable corporate growth, and working to increase corporate value.</p> <p style="padding-left: 40px;">Therefore, I collect internal information, etc., share information with External Auditors, and monitor the status for construction/operation of internal control systems on a daily basis. Furthermore, in order to heighten the efficiency and effectiveness of audits, I share information by cooperating with Accounting Auditors, the Internal Auditing Office, etc.</p> <p style="padding-left: 40px;">In the future, by continuing to fulfill my duties as an Auditor, I will work even harder to contribute to growth of the Company and to increase corporate value.</p> | | | |



- No. of years serving as Auditor: — years
- Attendance record for BOD meetings: — % (— / — meetings)
- Attendance record for BOA meetings: — % (— / — meetings)
- Number of shares held in the Company: —

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|---|--------------|------------------------------------|---------------------|-------------|
| 2 | Miyako Ikuta | External Auditor | Independent Officer | New |
| | | Date of Birth: August 4, 1966 (52) | | appointment |
| Profile and Positions at the Company | | | | |
| Nov. 1994 Registered to the Paris Bar Association, France | | | | |
| Jan. 2001 Registered to the New York State Bar Association, U.S.A. | | | | |
| Dec. 2010 Registered to the Daini Tokyo Bar Association | | | | |
| May 2012 Joined Kitahama Partners Tokyo Office (current position) | | | | |
| Oct. 2014 Part-time Auditor of Environmental Restoration and Conservation Agency | | | | |
| June 2016 Outside Corporate Auditor of Renaissance Inc. (current position) | | | | |
| Status of Important Concurrent Positions | | | | |
| Partner of Kitahama Partners Tokyo Office | | | | |
| Part-time Auditor of Environmental Restoration and Conservation Agency | | | | |
| Outside Corporate Auditor of Renaissance Inc. | | | | |
| Reason for Candidacy as an External Auditor | | | | |
| (1) Miyako Ikuta is registered as a lawyer in Japan, France, and the United States. By utilizing her extensive international experience and expert legal knowledge, she is judged to be capable of contributing to auditing duties at the Company from an objective perspective. Accordingly, she has been designated as a candidate for External Auditor. Although Ikuta does not possess the experience of direct involvement in corporate management, for the reasons listed above, she is judged to be capable of performing the duties of External Auditor. | | | | |
| (2) Overview of Contract for Limitation of Liability Upon approval for appointment of candidate Miyako Ikuta as an External Auditor, and if legal requirements are satisfied, the Company plans to execute a contract (contract for limitation of liability) limiting liability based on our Articles of Corporation for liability for damages as stated in Article 423(1) of the Companies Act. Based on said contract, the liability amount for damage compensation shall be the minimum liability amount as stated by law. | | | | |
| Commitment | | | | |
| As a lawyer specializing in cross-border law, I have accumulated experience at law offices in Japan, Europe, the United States, and Asia. In a variety of ways, I have supported the growth and performance of Japanese corporations from a global perspective. Today, the digital age based on cloud and AI will grow dramatically on a global scale. In these circumstances, continuing to value trusting relationships that have been built with customers is an important asset of the Company, as are esteemed corporate principles and culture that value employee motivation and fulfillment. All of these assets must be protected moving forward. By utilizing my experience, I will provide support in fields such as required compliance. Furthermore, from an independent and external position, I will ascertain matters and provide recommendations to the Company as necessary, even if my recommendations touch a nerve with the Company. By doing so, I will further increase the possibility of sustainable growth by the Company. | | | | |

(Notes)

1. There are no significant interests between the Company and other candidates.
2. Miyako Ikuta is a candidate for appointment as External Auditor. Furthermore, based on rules defined by the Tokyo Stock Exchange, the Company plans to specify Miyako Ikuta as an Independent Officer and register her with the Tokyo Stock Exchange.