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Securities code: 4323  
June 8, 2022

**To Shareholders with Voting Rights:**

HIRABAYASHI Takeaki  
President  
Japan System Techniques Co., Ltd.  
2-3-18 Nakanoshima, Kita-ku,  
Osaka-shi, Osaka

**NOTICE OF  
THE 50th 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 50th Annual General Meeting of Shareholders of Japan System Techniques Co., Ltd. (the “Company”) will be held as described below.

In order to prevent the spread of the novel coronavirus disease (COVID-19), you are kindly requested to exercise your voting rights prior to the meeting by postal mail or via the internet and to refrain from visiting the venue on the date of the meeting as far as circumstances permit.

We will be livestreaming the General Meeting of Shareholders, so please utilize this service.

**Please review the attached Reference Documents for the General Meeting of Shareholders, indicate your approval or disapproval of the proposals in the enclosed voting form, and return the form to the Company by postal mail so that your vote is received by 5:30 p.m. Japan time on Wednesday, June 22, 2022. If you exercise your voting rights via the internet, please do so on the voting website (<https://www.web54.net>) by the aforementioned date.**

- 1. Date and Time:** Thursday, June 23, 2022 at 10:00 a.m. Japan time  
(Reception starts at 9:00 a.m.)
- 2. Place:** Conference room, Nakanoshima Festival Tower 26F  
2-3-18 Nakanoshima, Kita-ku, Osaka-shi, Osaka
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report and the Consolidated Financial Statements for the Company’s 50th fiscal year (from April 1, 2021 to March 31, 2022), and the results of audits of the Consolidated Financial Statements by the Independent Auditor and the Audit & Supervisory Board
  2. The Non-consolidated Financial Statements for the Company’s 50th fiscal year (from April 1, 2021 to March 31, 2022)

**Proposals to be resolved:**

- Proposal 1:** Partial Amendments to the Articles of Incorporation
- Proposal 2:** Election of Eight (8) Directors

**Announcement about the Notice of Resolution at the Annual General Meeting of Shareholders**

Starting this year, we will not mail the Notice of Resolution at the Annual General Meeting of Shareholders from the standpoint of resource saving for global environmental protection. The result of resolution will be posted on the Company’s website (<https://www.jast.jp/ir/>). Thank you for your understanding.

- Officers and staff members will be in light clothing with no neckties (“Cool Biz”) during the meeting on the day.
- Among the documents to be attached to this Notice of the Annual General Meeting of Shareholders, following documents are posted on the Company’s website (<https://www.jast.jp/ir/>), therefore they are not included in the documents attached to this notice.
  - The Consolidated Statement of Changes in Equity and the Notes to the Consolidated Financial Statements
  - The Non-consolidated Statement of Changes in Equity and the Notes to the Non-consolidated Financial Statements

Accordingly, the Consolidated Financial Statements and the Non-consolidated Financial Statements stated in the documents attached to this Notice of the Annual General Meeting of Shareholders consist of parts of the Consolidated Financial Statements and the Non-consolidated Financial Statements that were audited by the Audit & Supervisory Board Members and the Independent Auditor in preparing their audit reports.
- If any revision is made with regard to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements and/or the Non-consolidated Financial Statements, the Company will post such revision on the Company’s website (<https://www.jast.jp/ir/>).

**Measures against COVID-19 (Requests to Shareholders)**

- We may revise the contents of this Notice of the Annual General Meeting of Shareholders depending on the situation regarding the spread of the virus and announcements by the government or other institutions ahead of the General Meeting of Shareholders. Please also check the information we post on the Company’s website (<https://www.jast.jp/ir/>).
- Officers and staff members will wear face masks when interacting with shareholders, after confirming their own physical condition, including taking their temperature.
- We will implement measures at the venue such as spacing the seats out, adequately ventilating the venue, and reducing the number of staff members as much as possible. As we will have a limited number of chairs, even if you come to the venue, you may not be allowed to enter.
- Please bring and wear your mask when you join the meeting at the venue.
- People who are found to have a fever and people who appear to be unwell may be refused entry.
- There will be no gifts distributed to shareholders attending the meeting this year. Thank you for your understanding.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Partial Amendments to the Articles of Incorporation

#### 1. Reasons for amendments

The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for general meetings of shareholders, the Articles of Incorporation of the Company shall be amended as follows.

- (1) The proposed Article 16, Paragraph 1 provides that information contained in the reference materials for the general meeting of shareholders, etc. shall be provided electronically.
- (2) The purpose of the proposed Article 16, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (3) The provisions related to the internet disclosure and deemed provision of the reference materials for the general meeting of shareholders, etc. (Article 16 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

#### 2. Details of amendments

The details of the amendments are as follows:

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc.)</u></p> <p><u>Article 16 The Company may, when convening a general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference materials for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u></p> <p>&lt;Newly established&gt;</p>	<p>&lt;Deleted&gt;</p> <p><u>(Measures for Electronic Provision, Etc.)</u></p> <p><u>Article 16 The Company shall, when convening a general meeting of shareholders, provide information contained in the reference materials for the general meeting of</u></p>


Current Articles of Incorporation	Proposed Amendments
<p>&lt;Newly established&gt;</p>	<p>shareholders, etc. electronically.</p> <p><u>2. Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p> <p><u>Supplementary provisions</u></p> <p><u>1. The deletion of Article 16 (Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation and the proposed Article 16 (Measures for Electronic Provision, Etc.) shall come into effect on September 1, 2022, which is the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (the “Effective Date”).</u></p> <p><u>2. Notwithstanding the provision of the preceding paragraph, Article 16 of the current Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held on a date within six months from the Effective Date.</u></p> <p><u>3. These supplementary provisions shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u></p>


## Proposal 2: Election of Eight (8) Directors


The terms of office of all eight (8) Directors will expire at the conclusion of this meeting. The Company therefore requests the election of eight (8) Directors, including three (3) External Directors.

The Director candidates are as follows:


No.	Name	Current positions and responsibilities at the Company	Attendance at the Board of Directors meetings
1	HIRABAYASHI Takeaki [Reappointment]	President	12/12 (100%)
2	BAN Hiroaki [Reappointment]	Senior Executive Director in Charge of Eastern Japan Region, Medical Big Data Business, Tokyo New Business Promotion, and Global Business	12/12 (100%)
3	OKADO Noriaki [Reappointment]	Executive Director in Charge of Headquarter Departments and International Operations	12/12 (100%)
4	TSUCHIYA Yuji [Reappointment]	Director in Charge of GAKUEN Business, New Business Promotion, BankNeo Business, and Western Japan System Integration Business	12/12 (100%)
5	MUGURUMA Chiharu [Reappointment]	Director in Charge of Eastern Japan System Integration Business and General Manager, ASEAN Business Division	12/12 (100%)
6	HOSOE Yutaka [Reappointment]	Director [External] [Independent]	12/12 (100%)
7	HANAI Mitsugi [Reappointment]	Director [External] [Independent]	12/12 (100%)
8	AKIBA Toshiyuki [Reappointment]	Director [External] [Independent]	10/10 (100%)


No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	 <p>HIRABAYASHI Takeaki (April 23, 1938)  [Reappointment]</p> <p>Number of years served as Director: 50 years (at the conclusion of this meeting)</p>	<p>March 1973      Established the Company, Representative Director April 2005      President and CEO June 2020      President (current position)</p> <p>[Significant concurrent positions] Representative Director, Just Co., Ltd.</p>	96,600
<p>[Reason for nomination as candidate for Director] Having led the operations of the Company's group as Representative Director since the establishment of the Company, Mr. HIRABAYASHI Takeaki has played important roles as a Director, including executing management philosophy and making important management decisions. In light of this, the Company has renominated him as a candidate for Director.</p>			


No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	  BAN Hiroaki (January 13, 1961)  [Reappointment]  Number of years served as Director: 10 years (at the conclusion of this meeting)	<p>January 1981    Joined the Company</p> <p>October 2006    Managing Executive Officer, Alpha Computer Co., Ltd. (secondment)</p> <p>June 2010        Director and Managing Executive Officer, Alpha Computer Co., Ltd. (secondment)</p> <p>April 2011        Officer in Charge of Tokyo Software; and General Manager, Eastern Japan Software Division, the Company</p> <p>June 2012        Director in Charge of Tokyo Software; and General Manager, Eastern Japan Software Division, the Company</p> <p>April 2013        Director in Charge of Tokyo Region, the Company</p> <p>April 2014        Director in Charge of Eastern Japan Region, Medical Big Data Business, and Special Projects, the Company</p> <p>June 2019        Executive Director in Charge of Eastern Japan Region, Medical Big Data Business, and Tokyo New Business Promotion, the Company</p> <p>June 2021        Senior Executive Director in Charge of Eastern Japan Region, Medical Big Data Business, Tokyo New Business Promotion, and Global Business, the Company (current position)</p> <p>[Significant concurrent positions]            Director, Alpha Computer Co., Ltd.            Director, JAST Asia Pacific Co., Ltd.            Director, Virtual Calibre SDN. BHD.            Director, Virtual Calibre MSC SDN. BHD.            Director, AG NET PTE. LTD.</p>	20,600
<p>[Reason for nomination as candidate for Director]            Since his appointment as a Director in 2012, Mr. BAN Hiroaki has played important roles, including executing business and making management decisions / supervising management, as a Director in charge of the Eastern Japan Region and Medical Big Data Business, and since 2021, he has led the management of the group as a Senior Executive Director. In light of his experience and achievements, the Company has renominated him as a candidate for Director.</p>			


No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	 <p data-bbox="215 600 443 743">OKADO Noriaki (February 11, 1960) [Reappointment]</p> <p data-bbox="191 788 467 913">Number of years served as Director: 15 years (at the conclusion of this meeting)</p>	<p data-bbox="491 275 662 309">February 1999</p> <p data-bbox="694 275 925 309">Joined the Company</p> <p data-bbox="491 315 614 349">June 2007</p> <p data-bbox="694 315 1149 376">Director; and General Manager, Finance Department, the Company</p> <p data-bbox="491 383 614 416">June 2010</p> <p data-bbox="694 383 1241 472">Director in Charge of Headquarter Departments; and General Manager, Finance Department, the Company</p> <p data-bbox="491 479 614 512">April 2014</p> <p data-bbox="694 479 1233 539">Director in Charge of Headquarter Departments and Global Management, the Company</p> <p data-bbox="491 546 614 580">April 2017</p> <p data-bbox="694 546 1241 607">Director in Charge of Headquarter Departments, the Company</p> <p data-bbox="491 613 614 647">April 2019</p> <p data-bbox="694 613 1233 674">Director in Charge of Headquarter Departments and International Operations, the Company</p> <p data-bbox="491 680 614 714">June 2019</p> <p data-bbox="694 680 1217 770">Executive Director in Charge of Headquarter Departments and International Operations, the Company (current position)</p>	13,400
<p data-bbox="191 920 758 954">[Reason for nomination as candidate for Director]</p> <p data-bbox="191 960 1460 1108">Since his appointment as a Director in 2007, Mr. OKADO Noriaki has played important roles, including making management decisions / supervising management, as a Director in charge of headquarter departments, and since 2019, he has led the management of the group as an Executive Director; in light of his experience and achievements, the Company has renominated him as a candidate for Director.</p>			




No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	 <p>TSUCHIYA Yuji (June 8, 1962) [Reappointment]</p> <p>Number of years served as Director: 6 years (at the conclusion of this meeting)</p>	<p>March 1983    Joined the Company</p> <p>April 2012    Officer; and General Manager, GAKUEN Division, the Company</p> <p>April 2014    Officer in Charge of GAKUEN Business, the Company</p> <p>June 2016    Director in Charge of GAKUEN Business, the Company</p> <p>April 2017    Director in Charge of GAKUEN Business and New Business Promotion, the Company</p> <p>April 2019    Director in Charge of GAKUEN Business, New Business Promotion, and BankNeo Business, the Company</p> <p>April 2021    Director in Charge of GAKUEN Business, New Business Promotion, BankNeo Business, and Western Japan System Integration Business, the Company</p> <p>June 2021    Director in Charge of Western Japan Region, GAKUEN Business, New Business Promotion, and BankNeo Business, the Company</p> <p>April 2022    Director in Charge of GAKUEN Business, New Business Promotion, BankNeo Business, and Western Japan System Integration Business, the Company (current position)</p> <p>[Significant concurrent positions] Chairperson, Shanghai Jiafeng Information Technology Co., Ltd.</p>	17,700
<p>[Reason for nomination as candidate for Director]</p> <p>Since his appointment as a Director in 2016, Mr. TSUCHIYA Yuji has played important roles in the expansion of brand business and the business of the Company's group as a Director in charge of GAKUEN Business, BankNeo Business, and the Company's software business in western Japan. In light of this, the Company has renominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	 <p>MUGURUMA Chiharu (October 22, 1964)</p> <p>[Reappointment]</p> <p>Number of years served as Director: 3 years (at the conclusion of this meeting)</p>	<p>April 1988      Joined the Company</p> <p>April 2014      Officer; and General Manager, Eastern Japan Software Business Department, the Company</p> <p>April 2018      Officer in Charge of Eastern Japan System Integration Business, the Company</p> <p>June 2019      Director in Charge of Eastern Japan System Integration Business, the Company</p> <p>January 2020    Director in Charge of Eastern Japan System Integration Business; and Vice General Manager, Overseas Business Division, the Company</p> <p>January 2021    Director in Charge of Eastern Japan System Integration Business; and General Manager, ASEAN Business Division, the Company (current position)</p> <p>[Significant concurrent positions]</p> <p>Director, ISR Co., Ltd.</p> <p>Director, JASTEC (THAILAND) CO., LTD.</p> <p>Director, JAST Asia Pacific Co., Ltd.</p> <p>Director, Virtual Calibre SDN. BHD.</p> <p>Director, Virtual Calibre MSC SDN. BHD.</p> <p>Director, AG NET PTE. LTD.</p>	8,900
<p>[Reason for nomination as candidate for Director]</p> <p>Since his appointment as a Director in 2019, Mr. MUGURUMA Chiharu has played important roles, including executing business and making management decisions, as a Director in charge of the Company's software business in eastern Japan. In light of this, the Company has renominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	 <p data-bbox="225 600 432 674">HOSOE Yutaka (August 16, 1959)</p> <p data-bbox="233 712 424 741">[Reappointment]</p> <p data-bbox="201 786 472 931">Number of years served as Director: 5 years (at the conclusion of this meeting)</p>	<p data-bbox="491 282 1126 311">April 1983      Joined Toyota Industries Corporation</p> <p data-bbox="491 327 1262 394">June 2004      Director/Consultant, Admix Partners YK (current position)</p> <p data-bbox="491 409 1222 439">January 2006    Executive Vice-President, BNI Systems Corp.</p> <p data-bbox="491 454 1038 483">April 2007      President, BNI Systems Corp.</p> <p data-bbox="491 499 1190 566">July 2011      Executive Vice-President, NTT Data China Outsourcing Co., Ltd.</p> <p data-bbox="491 582 1222 649">July 2014      Chief Executive Officer, Innovative Solutions Inc.(current position)</p> <p data-bbox="491 665 1262 694">June 2017      External Director, the Company (current position)</p> <p data-bbox="491 710 871 739">[Significant concurrent positions]</p> <p data-bbox="491 754 959 784">Director/Consultant, Admix Partners YK</p> <p data-bbox="491 799 1062 828">Chief Executive Officer, Innovative Solutions Inc.</p>	0
<p data-bbox="193 954 1302 983">[Reason for nomination as candidate for External Director and a description of the expected roles]</p> <p data-bbox="193 999 1477 1214">Mr. HOSOE Yutaka has abundant experience and a broad range of knowledge in the leading-edge IT consulting business and business model reconstruction, including global business, and the Company expects him to continue to leverage his abilities to provide supervision and advice, particularly from the managerial perspective, concerning the execution of duties by Directors in each business of the Company's group; thus, the Company has renominated him as a candidate for External Director. The period for which Mr. HOSOE Yutaka has served as an External Director for the Company will be five (5) years at the conclusion of this meeting.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	 <p>HANAI Mitsugi (June 29, 1953)</p> <p>[Reappointment]</p> <p>Number of years served as Director: 3 years (at the conclusion of this meeting)</p>	<p>April 1977      Joined Nippon Univac Kaisha, Ltd. (now Nihon Unisys, Ltd.)</p> <p>August 1982    Joined IBM Japan, Ltd.</p> <p>February 2005   President, T&amp;I Solution Co. Ltd.</p> <p>August 2008    Senior Vice President, Nippon Information and Communication Corporation</p> <p>April 2015      Adviser, DAIICHI COMPUTER RESOURCE CO., LTD.</p> <p>December 2017   Adviser, S2I Co., Ltd.</p> <p>June 2019      External Director, the Company (current position)</p>	0
<p>[Reason for nomination as candidate for External Director and a description of the expected roles]</p> <p>Mr. HANAI Mitsugi has abundant experience and a broad range of knowledge in areas including the sales of IT solutions to mainly automobile manufacturers and the management of sales teams as well as the branding of products and services, which he obtained while working at major IT companies, and the Company expects him to continue to leverage his abilities to provide supervision and advice, particularly from the sales perspective, concerning the execution of duties by Directors in each business of the Company's group; thus, the Company has renominated him as a candidate for External Director. The period for which Mr. HANAI Mitsugi has served as an External Director for the Company will be three (3) years at the conclusion of this meeting.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
8	  AKIBA Toshiyuki (June 18, 1956)  [Reappointment]  Number of years served as Director: 1 year (at the conclusion of this meeting)	April 1980      Joined Canon Sales Co., Inc. (now Canon Marketing Japan Inc.)  March 2004      President, Canon Supercomputing S.I. Inc.; and President, Canon Solutions Service Inc., a subsidiary of Canon Supercomputing S.I. Inc (serving concurrently)  January 2012      Director (part-time), Canon BizAttenda Inc. Director (part-time), Qualysite Technologies Inc.  July 2013          Director, Ftime Corporation  June 2015          Managing Director, Ftime Corporation  June 2021          External Director, the Company (current position)	0
	<p>[Reason for nomination as candidate for External Director and a description of the expected roles]</p> <p>Having held multiple important positions including Representative Director at other companies, Mr. AKIBA Toshiyuki has a large network of contacts including IT vendors, abundant experience, and a broad range of knowledge in the information and communication industry, and the Company expects him to leverage his abilities to provide supervision and advice, particularly from the expert viewpoint, concerning the execution of duties by Directors in business expansion and in the creation of growth opportunities including new customer acquisition and alliance expansion; thus, the Company has renominated him as a candidate for External Director. The period for which Mr. AKIBA Toshiyuki has served as an External Director for the Company will be one (1) year at the conclusion of this meeting.</p>		

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. Mr. HOSOE Yutaka, Mr. HANAI Mitsugi, and Mr. AKIBA Toshiyuki are candidates for External Director.
  3. The Company has concluded agreements with Mr. HOSOE Yutaka, Mr. HANAI Mitsugi, and Mr. AKIBA Toshiyuki limiting liability for damages as stipulated in Article 423, Paragraph 1 of the Companies Act. The limit of the amount of liability for damages under the agreements shall be the amount stipulated by laws and regulations. If they are reelected, the Company plans to continue the agreements with them.
  4. The Company has concluded a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act, and plans to renew the contract in November 2022. This insurance contract covers damages that may arise when an officer, the insured, assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. If each candidate is reelected, each candidate will be included in the insured persons of this contract.
  5. The Company has provided notification that Mr. HOSOE Yutaka, Mr. HANAI Mitsugi, and Mr. AKIBA Toshiyuki are Independent Directors in accordance with the regulations of the

Tokyo Stock Exchange. If they are reelected, the Company plans that they remain an Independent Director.

**(Reference) Expertise and experience of the Directors and Audit & Supervisory Board Members (Skill matrix)**

Name	Position after the conclusion of the meeting (planned)	Expertise and experience						
		Attribute Independence (External)	Corporate management	IT DX	Global business	Finance Accounting	Legal affairs Governance	Brand strategy Marketing
HIRABAYASHI Takeaki	Representative Director		●	●	●			●
BAN Hiroaki	Senior Executive Director		●	●	●			●
OKADO Noriaki	Executive Director		●	●	●	●		
TSUCHIYA Yuji	Director		●	●	●			●
MUGURUMA Chiharu	Director		●	●	●			●
HOSOE Yutaka	External Director	●	●	●	●			
HANAI Mitsugi	External Director	●	●	●				●
AKIBA Toshiyuki	External Director	●	●	●				●
SONODA Katsuro	Full-time Audit & Supervisory Board Member			●			●	●
TAENAKA Shigeki	External Audit & Supervisory Board Member	●	●			●		
MOGAMI Jiro	External Audit & Supervisory Board Member	●	●				●	

(Note)

The table above does not represent all the knowledge and experience of the Directors and Audit & Supervisory Board Members.