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Securities code: 3940

March 11, 2025

Start date of measures for electronic provision: March 4, 2025

**To Shareholders with Voting Rights:**

Yoshimitsu Nomura  
Representative Director  
Nomura System Corporation Co, Ltd.  
4F Ebisu Business Tower, 1-19-19  
Ebisu, Shibuya-ku, Tokyo, Japan

**NOTICE OF  
THE 40TH 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 40th Annual General Meeting of Shareholders of Nomura System Corporation 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, and the electronically provided materials are available on the following websites as "Notice of the 40th Annual General Meeting of Shareholders."

The Company's website:

<https://www.nomura-system.co.jp/ir/meeting/> (Japanese only)

In addition to the above website, the electronically provided materials are also posted on the website of Tokyo Stock Exchange, Inc. (TSE) Please go to the TSE website below (Listed Company Search), enter and search for the issue name (company name) or its securities code, and then select "Basic information," followed by "Documents for public inspection/PR information" to view the information provided.

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>  
(Information will be available on March 4, 2025.)

In lieu of attending the meeting in person, you can exercise your voting rights in writing or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders in the electronically provided materials and exercise your voting rights by 6:00 p.m. on Tuesday, March 25, 2025.

**1. Date and Time:** Wednesday, March 26, 2025 at 10:00 a.m. Japan time  
(Reception starts at 9:30 a.m.)

**2. Venue:** Conference space ABC, EbiS 303, 5F Ebisu Subaru Bldg.  
1-20-8, Ebisu, Shibuya-ku, Tokyo, Japan

**3. Meeting Agenda:**

**Matters to be reported:** The Business Report and Non-consolidated Financial Statements for the Company's 40th Fiscal Year (January 1, 2024 - December 31, 2024)

**Proposals to be resolved:**

**Proposal 1:** Appropriation of Surplus

**Proposal 2:** Election of Eight Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

**Proposal 3:** Election of Three Directors Who Are Audit and Supervisory Committee Members

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- The documents provided herein also serve as the written document detailing the electronic provision measures based on the request for document delivery.
- When attending the meeting, please submit the enclosed Voting Rights Exercise Form to the reception desk.
- If the Voting Rights Exercise Form for each proposal does not indicate approval or disapproval, it shall be deemed a vote of approval.
- Any revisions to the electronically provided materials will be posted on the aforementioned websites.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

The Company regards the return of profits to shareholders as a key element of our management objectives. In terms of dividends, our basic policy is to maintain the integrity of our financial foundation, enhance internal reserves in preparation for shifts in the business environment and future developments, and consistently deliver stable dividends with a target payout ratio of 40% or higher. Accordingly, in consideration of the trends in business results for the fiscal year under review and the outlook for the future business environment, the Company proposes year-end dividends and the distribution of surplus as follows.

1. Items related to the year-end dividend
  - (1) Type of dividend property  
Cash
  - (2) Items related to the allocation of dividend property and its total amount  
3.25 yen per common share of the Company  
Total amount of dividends: 150,820,787 yen
  - (3) Date the distribution of surplus comes into effect:  
Thursday, March 27, 2025

**Proposal 2: Election of Eight Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)**

The terms of office of all six Directors (excluding Directors who are Audit and Supervisory Committee members) will expire at the conclusion of this Annual General Meeting of Shareholders.

Accordingly, the Company proposes the election of eight Directors (excluding Directors who are Audit and Supervisory Committee members).

With respect to this Proposal, the Audit and Supervisory Committee has determined that all of the candidates for Director are qualified.

The candidates for Director (excluding Directors who are Audit and Supervisory Committee members) are as follows.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
1	Yoshimitsu Nomura (December 15, 1948)	April 1969 March 1971 September 1972 October 1979 January 1983 February 1986 March 2024	Joined Toyota Motor Corporation Joined Data Process Consultant Corporation (currently IX Knowledge Inc.) Joined Mitsubishi Metal Corporation (currently Mitsubishi Materials Corporation) Joined Insurance Company of North America (currently Chubb Insurance Japan) Established a non-life insurance agency Established the Company, Representative Director (current position) General Manager of PMO Consulting Department (current position)	27,440,000
<u>Reasons for nomination as candidate for Director</u> Mr. Yoshimitsu Nomura is the founder of the Company, and since its establishment, he has driven its growth by utilizing his many years of management experience and excellent leadership skills. Given his significant achievements and in-depth knowledge of general management, the Company has determined that he possesses the ability to further contribute to the sustainable enhancement of corporate value. Consequently, the Company has 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	
2	Yasuo Nemoto (May 19, 1957)	April 1976	Joined Miyazaki Electric Wire & Cable Co., Ltd	240,000	
		April 1987	Joined System-Ace Inc.		
		August 1988	Joined the Company		
		May 1999	Director		
		November 2005	Director, General Manager of ERP Solutions Department		
		December 2006	Director, General Manager of ERP Solutions Department, General Manager of Network Department		
		December 2014	Director, General Manager of Consulting Department		
		March 2017	Managing Director, General Manager of Consulting Department		
		September 2019	Managing Director, General Manager of Consulting Department, General Manager of Administration Department		
		November 2019	Managing Director, General Manager of Administration Department		
<u>Reasons for nomination as candidate for Director</u>					
Mr. Yasuo Nemoto has consistently demonstrated his ability to enhance corporate value through the expansion of the Company's consulting business in his capacity as the person in charge of the business while effectively fulfilling his responsibilities as a Director with appropriate management oversight. The Company believes that he will further contribute to the sustainable enhancement of corporate value. The Company thus has renominated him as a candidate for Director.					
3	Tsutomu Uchiyama (June 11, 1976)	August 2002	Established a business as a sole proprietor	244,800	
		September 2011	Joined the Company		
		April 2014	General Manager of ERP Solutions Department		
		March 2017	Director, General Manager of Consulting Department (current position)		
		<u>Reasons for nomination as candidate for Director</u>			
Since joining the Company in 2011, Mr. Tsutomu Uchiyama has been working as a consultant. Since 2014, he has exhibited strong leadership as General Manager of ERP Solutions Department, focusing on enhancing corporate value by delivering high-quality proposals and services. He has effectively executed his responsibilities as Director, ensuring appropriate management oversight. The Company believes that he will further contribute to the sustainable enhancement of corporate value. The Company thus has 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
4	Yuichiro Sugiyama (September 21, 1966)	April 1986 April 1992 April 2013 April 2021 December 2022 March 2024	Joined Sun Business Consultant Corporation Joined Net One Systems Co., Ltd. Counselor, Corporate Planning Group President and Representative Executive Officer, Net One Business Operations G.K. Joined the Company Director, General Manager of PMO Strategy Department (current position)	5,000
<u>Reasons for nomination as candidate for Director</u>				
Based on his experience as an executive of an IT company, Mr. Yuichiro Sugiyama possesses significant knowledge of the IT industry and substantial management experience within specialized organizations composed of engineers. The Company believes that he will further contribute to the Company's sustainable growth and enhancement of corporate value. The Company thus has renominated him as a candidate for Director.				
5	Issei Suzuki (December 20, 1978)	April 2005 April 2024	Joined the Company Executive Officer (current position)	42,200
<u>Reasons for nomination as candidate for Director</u>				
Since joining the Company in 2005, Mr. Issei Suzuki has significantly contributed to its growth by delivering high-quality services as a business analysis (BI) consultant in the Consulting Department. Since 2024, he has demonstrated leadership as Executive Officer of PMO Consulting Department, actively working to further enhance corporate value through human resource development and the formulation of client proposals. The Company believes that he will further contribute to the Company's sustainable growth and enhancement of corporate value. The Company thus has renominated him as a candidate for Director.				
6	Hayato Furuya (August 16, 1984)	April 2007 November 2007 April 2024	Joined Nittaku Real Estate K.K. Joined the Company Executive Officer (current position)	40,600
<u>Reasons for nomination as candidate for Director</u>				
Since joining the Company in 2007, Mr. Hayato Furuya has significantly contributed to its growth by delivering high-quality services as a human capital management (HCM) consultant in the Consulting Department. Since 2024, he has demonstrated leadership as Executive Officer of the Consulting Department, actively working to further enhance corporate value through human resource development and the formulation of client proposals. The Company believes that he will further contribute to the sustainable enhancement of corporate value. The Company thus has renominated him as a candidate for Director.				
7	Hiroyuki Kawasaki (March 29, 1987)	April 2010 April 2024	Joined the Company Executive Officer (current position)	38,200
<u>Reasons for nomination as candidate for Director</u>				
Since joining the Company in 2010, Mr. Hiroyuki Kawasaki has significantly contributed to its growth by delivering high-quality services as a financial accounting (FI) consultant in the Consulting Department. Since 2024, he has demonstrated leadership as Executive Officer of the Consulting Department, actively working to further enhance corporate value through human resource development and the formulation of client proposals. The Company believes that he will further contribute to the sustainable enhancement of corporate value. The Company thus has 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
8	Kenichi Ota (September 3, 1950)	April 1975	Joined The Fuji Bank, Limited (currently Mizuho Bank, Ltd.)	—
		May 1987	Seconded to Fujigin Capital Company (currently Mizuho Capital Co., Ltd.) (transferred in September, 2002)	
		October 2005	Executive Officer, Group Manager of Sales Department Group 3	
		October 2010	Contract employee, General Manager of Sales Department	
		April 2011	Member of the financial evaluation committee for “A-STEP” and “NexTEP” programs of Japan Science and Technology Agency	
		October 2015	Executive Advisor, Mizuho Capital Co., Ltd.	
		December 2015	Corporate Auditor, FinTech Global Incorporated	
		March 2018	Outside Director, the Company (current position)	
		December 2019	Outside Director (Audit and Supervisory Committee Member), FinTech Global Incorporated	
		<u>Reasons for nomination as candidate for Outside Director and expected roles</u>		
<p>Mr. Kenichi Ota has extensive knowledge in finance and accounting, having supported various companies, including those in the growth phase, within the banking and venture capital sectors. He also has a solid understanding of legal principles. Furthermore, he has served as a member of the financial evaluation committee for the “A-STEP” and “NexTEP” programs of the Japan Science and Technology Agency. Given his significant experience and comprehensive insight, the Company has determined that he possesses the ability to fulfill his responsibilities as Outside Director. The Company has nominated him as a candidate for Outside Director, based on the assessment that he can continue to perform a significant role from an independent perspective.</p>				

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

2. Mr. Yoshimitsu Nomura, a candidate for Director, exercises control over the management of the Company.
3. Mr. Kenichi Ota is a candidate for Outside Director.
4. The Company has registered Mr. Kenichi Ota as an Independent Director prescribed by Tokyo Stock Exchange, Inc. If his election is approved, the Company plans for him to continue serving as Independent Director.
5. The Company has entered into a liability limitation agreement with Mr. Kenichi Ota to limit his liability outlined in Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability pursuant to the agreement is the minimum amount stipulated in Article 425, Paragraph 1 of the same Act. If his election is approved, the Company plans to continue such a liability limitation agreement with him.
6. Mr. Kenichi Ota's will have served as an Outside Director of the Company for seven years at the conclusion of this meeting.

**Proposal 3: Election of Three Directors Who Are Audit and Supervisory Committee Members**

The terms of office of Mr. Masaaki Tomiya, Mr. Osamu Tabei, and Ms. Kyoko Hidaka, Directors who are Audit and Supervisory Committee members, will expire at the conclusion of this Annual General Meeting of Shareholders.

Accordingly, the Company proposes the election of three Directors who are Audit and Supervisory Committee members.

With respect to this Proposal, the Company has obtained the consent of the Audit and Supervisory Committee.

The candidates for Director who are Audit and Supervisory Committee members are as follows.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
1	Masaaki Tomiya (August 6, 1941)	April 1964 Joined Mitsubishi Corporation April 1987 Representative Director, seconded to DIA RESIBON (THAILAND) CO., LTD. May 1991 Representative Director, seconded to GRAPHITE DESIGN INC. February 1994 Managing Director, seconded to GOSEI, K.K. August 2006 Full-time Auditor, Sunlife Co., Ltd. February 2008 Full-time Auditor, Techno Science Japan Co., Ltd August 2011 Corporate Auditor, Tabi Capital Corp. (currently AirTrip Corp.) March 2015 Full-time Auditor, the Company March 2017 Outside Director (Audit and Supervisory Committee Member) (current position)		29,900
<u>Reasons for nomination as candidate for Outside Director and expected roles</u> Mr. Masaaki Tomiya has a wide breadth of knowledge and expertise acquired through his roles as Director and Auditor in various organizations. Given his extensive experience and comprehensive insight, the Company has determined that he can continue to offer proper opinions on significant matters of overall management from a fair and objective perspective. Consequently, the Company has nominated him as a candidate for Outside Director, serving as an Audit and Supervisory Committee Member.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
2	Osamu Tabei (August 25, 1955)	April 1979	Joined Kinki Nippon Tourist Co., Ltd.	—
		October 1984	Joined Wako Corporation	
		January 1988	Registered as a Certified Public Tax Accountant	
		October 1990	Joined Ishikawa Accounting Firm (currently Tax Accountant Corporation Heartful Accounting Firm)	
		March 1998	Registered as a Small and Medium sized Enterprise Consultant	
		June 1998	Established Tabei Accounting Firm, President (current position)	
		August 2000	Established IT Consulting Co., Ltd., Representative Director (current position)	
		January 2008	Outside Auditor, Ohsato Co. Ltd.	
		February 2012	Outside Director (Audit and Supervisory Committee Member), ACTCALL INC.	
		September 2014	Outside Auditor, ValueDesign, Inc.	
		March 2016	Corporate Auditor, the Company	
		March 2017	Outside Director (Audit and Supervisory Committee Member) (current position)	
		March 2024	Outside Director, Ohsato Co. Ltd. (current position)	
<u>Reasons for nomination as candidate for Outside Director and expected roles</u> Mr. Osamu Tabei has deep knowledge and expertise in the fields of taxation and accounting, having served as a Certified Public Tax Accountant. Given his extensive experience and comprehensive insight, the Company has determined that he can continue to offer proper opinions on significant matters of overall management from a fair and objective perspective. Consequently, the Company has nominated him as a candidate for Outside Director, serving as an Audit and Supervisory Committee Member.				
3	Kyoko Hidaka (June 10, 1974)	November 1997	Joined SUMITOMO LIFE INSURANCE COMPANY	—
		September 2002	Joined Nomura System Corporation Co, Ltd.	
		June 2007	Joined Tokyo Labor Bureau Public Employment Security Office, Ikebukuro	
		October 2011	Joined Okuma Techno (Thailand) Ltd Singapore Branch	
		October 2015	Joined Incorporated Educational Institution Sanko Gakuen Extension Center	
		October 2017	Joined Specified Nonprofit Corporation SEISA EDUCATION RESEARCH CENTER	
		April 2021	Joined Iruma City Education Center, Saitama Prefecture	
		March 2023	Outside Director (Audit and Supervisory Committee Member), the Company (current position)	
<u>Reasons for nomination as candidate for Outside Director and expected roles</u> With her high level of expertise and extensive background as an industrial counselor, Ms. Kyoko Hidaka has a profound understanding of social issues. Additionally, given her experience as a career consultant, the Company has determined that she can continue to provide valuable insight into the issues currently facing the Company. Consequently, the Company has nominated her as a candidate for Outside Director, serving as an Audit and Supervisory Committee Member.				

(Notes)

1. There are no special interests between each candidate and the Company.
2. Mr. Masaaki Tomiya, Mr. Osamu Tabei, and Ms. Kyoko Hidaka are candidates for Outside Director.
3. The Company does not have any advisory contracts or similar agreements with Tabei Accounting Firm or IT Consulting Co., Ltd., which are managed by the candidate. Additionally, there are no special relationships between the Company and these entities.
4. The Company has registered Mr. Masaaki Tomiya, Mr. Osamu Tabei, and Ms. Kyoko Hidaka as Independent Directors prescribed by Tokyo Stock Exchange, Inc. If their elections are approved, the Company plans for them to continue serving as Independent Directors.
5. The Company has entered into a liability limitation agreement with Mr. Masaaki Tomiya, Mr. Osamu Tabei, and Ms. Kyoko Hidaka in accordance with Article 427, Paragraph 1 of the Companies Act to limit their liability pursuant to Article 423, Paragraph 1 of the same Act. The maximum amount of liability pursuant to the agreement is the minimum amount stipulated in Article 425, Paragraph 1 of the same Act. If their elections are approved, the Company plans to continue such a liability limitation agreement with them.
6. Mr. Masaaki Tomiya and Mr. Osamu Tabei are currently serving as Outside Directors who are Audit and Supervisory Committee members of the Company. They will have served as Outside Directors for eight years at the conclusion of this meeting.
7. Ms. Kyoko Hidaka is currently serving as an Outside Director who is an Audit and Supervisory Committee member of the Company. She will have served as an Outside Director for two years at the conclusion of this meeting.

(Reference) Skill matrix of Directors after the conclusion of the general meeting of shareholders  
 If Proposals 2 and 3 are approved at this meeting, the Directors' primary experience and expertise will be as follows.

Name	Position at the Company	Independent Outside	Primary expertise and backgrounds							
			Corporate management	IT	Sales	Human resource development	Finance & Accounting	Legal	International experience	Corporate governance
Yoshimitsu Nomura (Male)	Representative Director		●	●	●	●				
Yasuo Nemoto (Male)	Director			●		●	●		●	
Tsutomu Uchiyama (Male)	Director			●	●	●				
Yuichiro Sugiyama (Male)	Director		●	●	●					
Issei Suzuki (Male)	Director			●	●	●				
Hayato Furuya (Male)	Director			●	●	●				
Hiroyuki Kawasaki (Male)	Director			●	●	●	●			
Kenichi Ota (Male)	Director	○					●	●		●
Masaaki Tomiya (Male)	Director (Audit and Supervisory Committee Member)	○	●						●	●
Osamu Tabei (Male)	Director (Audit and Supervisory Committee Member)	○					●	●		●
Kyoko Hidaka (Female)	Director (Audit and Supervisory Committee Member)	○		●		●			●	
Nao Sakai (Female)	Director (Audit and Supervisory Committee Member)	○						●		●

Note: The above matrix does not indicate all of the expertise and experiences possessed by each Director.