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Securities code: 3918

June 6, 2025

(Start Date of Measures for Electronic Provision: June 2, 2025)

**To Shareholders with Voting Rights:**

Masato Tozawa  
Representative Director and President  
PCI Holdings, Inc.  
21-19, Toranomon 1 Chome, Minato-ku,  
Tokyo, Japan

**NOTICE OF  
THE 21ST ORDINARY GENERAL MEETING OF SHAREHOLDERS**

We are pleased to inform you that the 21st Ordinary General Meeting of Shareholders (the “Meeting”) of PCI Holdings, Inc. (the “Company,” together with its subsidiaries, the “Group”) will be held as described below.

In convening this General Meeting of Shareholders, we have taken measures for electronic provision. Accordingly, matters to be provided electronically are posted on the websites indicated below as the “Notice of the 21st Ordinary General Meeting of Shareholders and Informational Materials for a General Shareholders Meeting” and “Other Matters Subject to Measures for Electronic Provision (Matters Omitted from the Delivered Paper Copy) for the 21st Ordinary General Meeting of Shareholders.”

If you will refrain from attending the Meeting, please review the Reference Documents for the General Meeting of Shareholders listed in the matters to be provided electronically and indicate your votes for or against the proposals via the Internet or in writing by 5:30 p.m. Japan time on Monday, June 23, 2025.

- 1. Date and Time:** Tuesday, June 24, 2025 at 10:00 a.m. Japan time  
(The date does not correspond to the date of the previous Ordinary General Meeting of Shareholders (December 20, 2024) because the end of the fiscal year of the Company was changed from September 30 to March 31 starting from the 21st fiscal year.)
- 2. Place:** Trust City Conference Kyobashi  
4F Kyobashi Trust Tower  
1-3, Kyobashi 2 Chome, Chuo-ku, Tokyo, Japan
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The business report and consolidated financial statements for the Company’s 21st fiscal year (October 1, 2024 – March 31, 2025) and results of audits of the consolidated financial statements by the accounting auditor and the Audit and Supervisory Committee
  2. Non-consolidated financial statements for the Company’s 21st fiscal year (October 1, 2024 – March 31, 2025)
- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Five (5) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)
- Proposal 3:** Election of One (1) Director Serving as Audit and Supervisory Committee Member

Websites on which matters to be provided electronically are posted

No.	Website	URL	Access method
1	The Company's website	<a href="https://www.pci-h.co.jp/ir/shareholders_meeting.html">https://www.pci-h.co.jp/ir/shareholders_meeting.html</a>	Shareholders Meeting page
2	Tokyo Stock Exchange Listed Company Search	<a href="https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show">https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show</a>	<ol style="list-style-type: none"> <li>1. Enter the Company's name "PCI Holdings" in the "Issue name (company name)" field or securities code "3918" in the "Code" field and click "Search."</li> <li>2. Select "Basic information" then the "Documents for public inspection/PR information" tab.</li> <li>3. Click the button under "Filed information available for public inspection" and see the "Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting" section.</li> </ol>

- If you are physically attending the Meeting, please submit the enclosed Voting Rights Exercise Form to the reception.
  - If you are exercising your voting rights by proxy, the number of proxies you may appoint is limited to one (1) shareholder who is a shareholder of the Company entitled to vote, in which case, the proxy is required to submit a letter of power of attorney to the Company.
  - If there is no indication of a vote for or against a specific proposal on the Voting Rights Exercise Form, it shall be deemed as an indication of approval to that proposal.
  - Shareholders who have requested the paper copy will also receive a paper copy that includes the matters to be provided electronically, but the following matters are posted on the above-mentioned Company's website and Tokyo Stock Exchange website "Tokyo Stock Exchange Listed Company Search" pursuant to laws and regulations and Article 18 of the Company's Articles of Incorporation, and are therefore not included in the paper copy.
    - (1) The "Systems to Ensure Appropriate Business Operations" and "Status of Operations of Systems to Ensure Appropriate Business Operations" in the business report
    - (2) The "Consolidated Statements of Changes in Equity" and "Notes to the Consolidated Financial Statements" of the consolidated financial statements
    - (3) The "Non-Consolidated Statements of Changes in Equity" and "Notes to the Non-Consolidated Financial Statements" of the non-consolidated financial statements

Accordingly, the business report, the consolidated financial statements, and the non-consolidated financial statements included in the paper copy are a part of the documents audited by the accounting auditor and the Audit and Supervisory Committee in preparing their respective audit reports.
  - Any revisions to the matters to be provided electronically will be posted on each website where these matters are posted.
  - For shareholders who are unable to attend the Meeting, a video recording of the Meeting will be available on the Company's website (\*) at a later date. We will take great care to protect the privacy of shareholders during the recording of the video.
  - A video explaining the financial results is available on the Company's website (\*).
- \*The Company's website: <https://www.pci-h.co.jp/ir/news.html>

## Reference Documents for the General Meeting of Shareholders

### **Proposal 1:** Appropriation of Surplus

The Company believes the return of profits to shareholders to be one of its most significant management tasks. Taking future business development and other factors into account on the basis of maintaining stable dividends, the Company hereby proposes its year-end dividend for the 21st fiscal year as follows.

#### Year-end dividend

- (1) Type of dividend property  
Cash
- (2) Allocation of dividend property and its total amount  
25 yen per share of the Company's common shares  
Total dividend amount of 247,602,000 yen
- (3) Effective date of distribution of surplus  
June 25, 2025

**Proposal 2:** Election of Five (5) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

The terms of office of all five (5) Directors (excluding Directors Serving as Audit and Supervisory Committee Members; the same shall apply hereinafter for this proposal) will expire at the conclusion of this Meeting. Accordingly, the election of five (5) Directors is proposed.

This proposal has been reviewed by the Company's Audit and Supervisory Committee, which deems that all candidates for Director are suitable.

The candidates for Director are as follows:

No.	Name		Current positions and responsibilities at the Company
1	<input type="checkbox"/> Reelection	Masato Tozawa	Representative Director and President
2	<input type="checkbox"/> Reelection	Kensaku Morishita	Director General Manager, Strategy Promotion Headquarters
3	<input type="checkbox"/> Reelection	Naohiro Iguchi	Director General Manager, Corporate Planning Headquarters
4	<input type="checkbox"/> Reelection	Kazuya Sugizono	Director General Manager, Administration Headquarters
5	<input type="checkbox"/> Reelection	Hiroyuki Nakamura	<div><input type="checkbox"/> Outside <input type="checkbox"/> Independent</div> Outside Director

☐ Outside

Candidate for  
Outside Director

☐ Independent

Candidate for independent director registered with Tokyo Stock Exchange, Inc.

No.	Name (Date of birth)	Career summary and positions and responsibilities at the Company [Significant concurrent positions]	Number of shares of the Company held
1	Masato Tozawa (June 1, 1957)	<p>April 1981      Joined Fujitsu Limited</p> <p>April 1999      VP, Sales Support Division, Western-Japan Regional Sales Group</p> <p>November 2001   VP, Software Service Planning Division, Marketing Unit</p> <p>June 2007      Director, Head, Business Planning Office, Fujitsu Business Systems Ltd. (currently Fujitsu Japan Limited)</p> <p>June 2008      Deputy Head, Fujitsu President's Office &amp; Corporate Strategy, Fujitsu Limited</p> <p>June 2010      Head, Solution Business Planning Office</p> <p>June 2012      Director, Managing Executive Officer, TSUZUKI DENKI CO., LTD.</p> <p>July 2021      President and Representative Director, TSUZUKI EMBEDDED SOLUTIONS CO., LTD. (currently Restar Embedded Solutions Corporation)</p> <p>January 2024   Managing Executive Officer, Restar Holdings Corporation (currently Restar Corporation)</p> <p>April 2024      Senior Corporate Executive Officer</p> <p>December 2024   Director and Chairman, PCI Solutions INC. (current position)</p> <p>December 2024   Representative Director and President, the Company (current position)</p>	—
<p>Reason for nomination as candidate for Director</p> <p>Masato Tozawa possesses a wealth of operational experience in the information services industry where the Group operates, and he has been engaged in corporate management. He has promoted the solution business at major IT service companies for many years. The Company has determined that he will be able to leverage his extensive experience and wide-ranging knowledge in corporate management to contribute to the sustainable growth of the Group and the enhancement of its corporate value and has nominated him again as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary and positions and responsibilities at the Company [Significant concurrent positions]	Number of shares of the Company held
2	Kensaku Morishita (February 12, 1962)	<p>April 1984      Joined Fujitsu Limited</p> <p>November 2002      VP, Platform Product Planning Division, Marketing Unit</p> <p>May 2011      Head, Platform Sales Promotion Unit</p> <p>April 2014      Head, Integrated Product Strategy Unit</p> <p>April 2016      Corporate Executive Officer, Head, Product Strategy Promotion Unit, Fujitsu Marketing Ltd. (currently Fujitsu Japan Limited)</p> <p>April 2021      Representative Director, Fujitsu Coworco Limited</p> <p>November 2024      Advisor, SORD CORPORATION</p> <p>December 2024      Director and Chairman (current position)</p> <p>December 2024      Director and General Manager, Strategy Promotion Headquarters, the Company (current position)</p> <p>April 2025      Director, PCI Solutions INC. (current position)</p>	395
<p>Reason for nomination as candidate for Director</p> <p>Kensaku Morishita possesses a wealth of operational experience in the information services industry where the Group operates, and he has been engaged in corporate management. He has many years of experience in product planning and product strategy at major IT service companies. The Company has determined that he will be able to leverage his extensive experience and wide-ranging knowledge in corporate management to contribute to the sustainable growth of the Group and the enhancement of its corporate value and has nominated him again as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary and positions and responsibilities at the Company [Significant concurrent positions]	Number of shares of the Company held
3	Naohiro Iguchi (August 21, 1972)	<p>April 1996      Joined Future Technology, Inc. (currently SIOS Technology, Inc.)</p> <p>January 2008      Transferred to the Company Manager, Corporate Planning Office</p> <p>October 2009      General Manager, Corporate Planning Office</p> <p>December 2015      Director and General Manager, Administration Headquarters</p> <p>December 2016      Director, Syswave Corp. (currently PRIVATECH Inc.)</p> <p>February 2017      Director and General Manager, Corporate Planning Headquarters, the Company (current position)</p> <p>August 2017      Director, CLC corporation (currently PCI Solutions INC.)</p> <p>May 2019      Director, Infinitec Co., Ltd. (currently PRIVATECH Inc.)</p> <p>January 2021      Corporate Auditor, SORD CORPORATION (current position)</p>	47,547
<p>Reason for nomination as candidate for Director</p> <p>Naohiro Iguchi has been engaged in the corporate planning and administration divisions since joining the Company, and after serving as General Manager of the Corporate Planning Office, now serves as the Director responsible for the corporate planning division overall. He has a wealth of experience and insight in the corporate planning and administration divisions. Therefore, the Company has determined that he will be able to contribute to the sustainable growth of the Group and the enhancement of its corporate value and has nominated him again as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary and positions and responsibilities at the Company [Significant concurrent positions]	Number of shares of the Company held
4	Kazuya Sugizono (January 1, 1969)	<p>April 1993      Joined Hiroishi Accounting Office</p> <p>January 1995      Joined Three F Co., Ltd.</p> <p>February 1996      Joined Future Technology, Inc. (currently SIOS Technology, Inc.)</p> <p>April 2007      Manager, Administration Department, the Company</p> <p>April 2008      General Manager, Finance and Accounting Office</p> <p>June 2012      Director, PCI Solutions INC.</p> <p>November 2016      Corporate Auditor, Syswave Corp. (currently PRIVATECH Inc.)</p> <p>July 2017      Corporate Auditor, CLC corporation (currently PCI Solutions INC.)</p> <p>December 2017      Corporate Auditor, leafnet Co., Ltd.</p> <p>December 2017      Executive Officer and General Manager, Finance and Accounting Office, the Company</p> <p>February 2018      Executive Officer, General Manager, Finance and Accounting Headquarters</p> <p>September 2018      Corporate Auditor, VSE Inc. (currently PRIVATECH Inc.) (current position)</p> <p>June 2020      Corporate Auditor, Infinitec Co., Ltd. (currently PRIVATECH Inc.)</p> <p>December 2020      Director and General Manager, Administration Headquarters, the Company (current position)</p>	24,188
<p>Reason for nomination as candidate for Director</p> <p>Kazuya Sugizono has years of abundant operational experience and leadership ability in the finance, accounting and administration divisions. The Company has determined that he will be able to contribute to the sustainable growth of the Group and the enhancement of its corporate value and has nominated him again as a candidate for Director.</p>			



No.	Name (Date of birth)	Career summary and positions and responsibilities at the Company [Significant concurrent positions]	Number of shares of the Company held
5	Hiroyuki Nakamura (November 23, 1956)	<p>April 1979      Joined Nihon NCR Co., Ltd. (currently NCR Japan, Ltd.)</p> <p>January 1999    General Manager, Sales Division, ATM Japan, Ltd. (currently SocioFuture, Ltd.)</p> <p>March 2000      Director</p> <p>March 2006      Managing Director</p> <p>March 2013      President, ATM Japan Business Service, Ltd.</p> <p>March 2021      Audit Director (Full-Time), SocioFuture, Ltd.</p> <p>December 2024   Outside Director, the Company (current position)</p>	—
<p>Reason for nomination as candidate for Outside Director and the summary of the roles expected of him</p> <p>Hiroyuki Nakamura possesses expert knowledge and operational experience cultivated over years of service in the information services industry. In addition, he has been engaged in corporate management. The Company expects him to leverage his experience, etc., to supervise management in general, and provide advice for business strategies and product and service strategies. Therefore, the Company has nominated him again as a candidate for Outside Director.</p>			

- Notes:
1. There are no special interests between the candidates for Director and the Company.
  2. The number of shares of the Company held by each candidate for Director includes shares held through the officers' shareholding association as of March 31, 2025 (fractions of less than 1 share have been discarded).
  3. The Company has entered into a directors and officers liability insurance (D&O insurance) contract provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The said insurance contract shall compensate for legal damages and litigation expenses to be borne by the insureds. Each candidate will be included as the insured under this insurance contract. The Company intends to renew this insurance contract with the same contents when it is next due for renewal. Please refer to the business report in Japanese for an overview, etc. of the contents of this insurance contract.
  4. Hiroyuki Nakamura is a candidate for Outside Director.
  5. The term in office of Hiroyuki Nakamura as Outside Director will be six months as of the conclusion of this General Meeting of Shareholders.
  6. The Company has entered into a contract with Hiroyuki Nakamura to limit liability for damages under Article 423, Paragraph 1 of the Companies Act, pursuant to the provisions of Article 427, Paragraph 1 of the same Act. The maximum amount of liability for damages based on the contract will be the minimum liability amount stipulated in Article 425, Paragraph 1 of the same Act. If the reelection of Hiroyuki Nakamura is approved, the Company plans to continue the said agreement with him.
  7. Hiroyuki Nakamura satisfies the requirements for an independent director under the provisions of Tokyo Stock Exchange. If his election is approved as originally proposed, the Company plans to continue to register him as an independent director.

**Proposal 3:** Election of One (1) Director Serving as Audit and Supervisory Committee Member

In order to strengthen the audit system, the Company proposes to increase the number of Directors serving as Audit and Supervisory Committee Members by one (1). Accordingly, the election of one (1) Director serving as an Audit and Supervisory Committee Member is proposed.

An approval of the Audit and Supervisory Committee has been obtained for this proposal.

The candidate for Director serving as an Audit and Supervisory Committee Member is as follows:

Name		Current positions at the Company
<div>Newly nominated</div> Yuji Sakakura <div>Outside</div>		-

Outside

 Candidate for Outside Director

Name (Date of birth)	Career summary and positions and responsibilities at the Company [Significant concurrent positions]	Number of shares of the Company held
Yuji Sakakura (May 3, 1951)	<p>April 1974      Joined Nissho Iwai Corporation (currently Sojitz Corporation)</p> <p>April 1998      General Manager, Financial Market Division</p> <p>June 1999      President and Representative Director, Nissho Iwai Securities Co., Ltd.</p> <p>May 2006      Director, Chief Financial Officer, GCA Corporation (currently Houlihan Lokey in Japan)</p> <p>May 2011      Representative Director, Relations Japan Corporation (current position)</p> <p>June 2011      Outside Audit and Supervisory Board Member, AUTOBACS SEVEN Co., Ltd.</p> <p>March 2014      Outside Audit &amp; Supervisory Board Member, Fullcast Holdings Co., Ltd.</p> <p>June 2016      Outside Audit &amp; Supervisory Board Member of UKC Holdings Corporation (currently Restar Corporation)</p> <p>April 2019      Outside Director (Audit and Supervisory Committee Member)</p> <p>June 2019      Auditor, The Yuumi Memorial Foundation for Home Health Care (current position)</p> <p>December 2019      Outside Audit &amp; Supervisory Board Member, Shonan Seminar Co., Ltd.</p> <p>June 2020      Outside Director (Audit &amp; Supervisory Committee Member), SWCC SHOWA HOLDINGS CO., LTD. (currently SWCC Corporation) (current position)</p> <p>[Significant concurrent positions] Representative Director, Relations Japan Corporation Auditor, The Yuumi Memorial Foundation for Home Health Care Outside Director (Audit and Supervisory Committee Member), SWCC Corporation</p>	—
<p>Reason for nomination as candidate for Outside Director serving as an Audit and Supervisory Committee Member and the summary of the roles expected of him</p> <p>Yuji Sakakura possesses knowledge and operational experience cultivated over years of service as a person who execute financial related business in a general trading company. In addition, he has been engaged in corporate management. The Company has determined that his experience will be utilized in the supervision and auditing of the Group's management. Therefore, the Company has nominated him as a candidate for Outside Director serving as an Audit and Supervisory Committee Member.</p>		

- Notes:
1. Yuji Sakakura is a newly nominated candidate for Director serving as an Audit and Supervisory Committee Member.
  2. There is no special interest between the candidate and the Company.
  3. Yuji Sakakura is a candidate for Outside Director.
  4. The number of shares of the Company held by the candidate is as of March 31, 2025.
  5. The Company has entered into a directors and officers liability insurance (D&O insurance) contract provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The said insurance contract shall compensate for legal damages and litigation expenses to be borne by the insureds. The candidate will be included as the insured under this insurance contract. The Company intends to renew this insurance contract with the same contents when it is next due for renewal. Please refer to the business report in Japanese for an overview, etc. of the contents of this insurance contract.

6. If the election of Yuji Sakakura is approved, the Company plans to enter into a contract with him to limit liability for damages under Article 423, Paragraph 1 of the Companies Act, pursuant to the provisions of Article 427, Paragraph 1 of the same Act. The maximum amount of liability for damages based on the contract will be the minimum liability amount stipulated in Article 425, Paragraph 1 of the same Act.

[Reference] Skills Matrix of the Board of Directors after this Meeting (to be determined)

Note: A matrix of the skills held by the Board of Directors may be summarized as below if the candidates stated in this Notice are elected as proposed.

Name	Position	Expertise and experience/areas of expectation						
		Corporate management	Business strategy	IT/Digital technology	New business/M&A	Group administration	Financial/Accounting/Taxation	Governance/Compliance/Risk management
Masato Tozawa	Director and Chairman	○		○	○			
Kensaku Morishita	Representative Director and President	○	○	○				
Naohiro Iguchi	Director	○			○	○		
Kazuya Sugizono	Director					○	○	○
Hiroyuki Nakamura	Outside Independent Director	○	○	○				
Yuji Ikuta	Full-time Member of Audit and Supervisory Committee	○					○	○
Shinnosuke Maki	Outside Independent Member of Audit and Supervisory Committee						○	○
Yasufumi Sakurai	Outside Independent Member of Audit and Supervisory Committee				○			○
Yuji Sakakura	Outside Member of Audit and Supervisory Committee	○			○		○	

\* The above list indicates the areas of expertise in which the candidates excel based on their experience and other factors and is not an exhaustive list of their knowledge.

\* Each candidate has been marked with a circle (○) in up to three main areas of their expertise and experience.