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To whom it may concern

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(Securities code: 1721; Prime Market
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Notice Concerning Receipt of Written Proposal Concerning Shareholder Proposal and Opinion of the Board of Directors of the Company

Although COMSYS Holdings Corporation (the “Company”) has received a written proposal to make a shareholder proposal (hereinafter referred to as the “Shareholder Proposal”) regarding “Appointment of one Outside Director Who is Not an Audit and Supervisory Committee Member” at the 23rd General Meeting of Shareholders of the Company (hereinafter referred to as the “General Meeting of Shareholders”) which is to be held on June 26, 2026, the Company hereby announces that it has resolved to oppose the Shareholder Proposal at the Board of Directors meeting held today, as described below.

1. Proposing shareholder

Oasis Japan Strategic Fund Y Ltd.

2. Details of the Shareholder Proposal

(1) Proposal

Appointment of one Outside Director Who is Not an Audit and Supervisory Committee Member

(2) Outline of the proposal and reasons for proposal

As described in the attached document (details of the Shareholder Proposal). The relevant sections of the Shareholder Proposal document submitted by the Proposing Shareholder have been reformatted and the original texts are presented as is.

3. Opinion of the Board of Directors of the Company on the Shareholder Proposal

Based on the results of deliberations by the Nomination and Compensation Advisory Committee, a majority of whose members are independent Outside Directors, the Board of Directors of the Company **opposes the Shareholder Proposal**.

When appointing an Outside Director, the Company attaches importance to personnel who have any of the following experience and qualities, capable of advising and supervising the management of the Company, in addition to the requirements related to the Companies Act and the Tokyo Stock Exchange's independence requirements.

- (1) An individual who has experience as a board member or an executive of other companies and is familiar with corporate management
- (2) An individual who has expertise in one or more of the following areas: laws and regulations, finance and accounting, taxation, etc.

In addition, with the aim of further enhancing the effectiveness of the supervisory function of the Board of Directors, the Company has been promoting measures to enhance corporate value while taking the content of dialogues with the shareholders seriously, by clarifying priority measures and numerical targets based on the opinions of institutional shareholders and investors. As a result, as announced in the "Notice Concerning the Status of Dialogue with Institutional Investor Shareholders" dated April 21, 2026, the Company received opinions mainly as follows mainly from the top institutional shareholders in dialogues with the institutional shareholders in the most recent fiscal year.

(Major Opinions of the Institutional Shareholders)

- Request for transition of the Board of Directors of the Company to a Monitoring Board (The current governance structure of the Company is a company with an Audit and Supervisory Committee, and 5 out of the 11 directors are independent Outside Directors.)
- Specifically, (1) increasing the ratio of independent Outside Directors on the Board of Directors to a majority, (2) aiming for a more effective governance system such as by appointing independent Outside Directors with management experience, (3) appointing the Chairperson of the Board of Directors as an independent Outside Director, and (4) appointing the Chairperson of the Nomination and Compensation Advisory Committee as an independent Outside Director, etc.

Taking into account the opinions of these institutional shareholders, the Board of Directors of the Company has decided, as announced in the "Notice Concerning Personnel Change of Executive Officers and Selection of the Chairperson of the Board of Directors and the Chairperson of the Nomination and Compensation Advisory Committee" dated today, to establish a governance system in which independent Outside Directors constitute a majority of Directors, to appoint an independent Outside Director as the Chairperson of the Board of Directors, and to appoint an independent Outside Director as the Chairperson of the Nomination and Compensation Advisory Committee, in order to promote fair decision-making and supervision in the system after the conclusion of the General Meeting of Shareholders.

As part of these efforts, at the end of January 2026, the Company received a written notice from the proposing shareholder of its intention to recommend Mr. Masaharu Okada as a candidate for the Outside Director. In response to this, the Company conducted rigorous deliberations at the Nomination and Compensation Advisory Committee, including interviews with the candidate himself, on the abilities, qualities and experience expected or required for the Outside Director of the Company, and based on the results of these deliberations, the Board of Directors also conducted deliberations. However, the Board of Directors could not be confident that Mr. Masaharu Okada is able to make sufficient contributions, from the perspectives of sustainable enhancement of the Company's corporate value and enhancement of the effectiveness of corporate governance.

Finally, in April 2026, the Company received a shareholder proposal from the proposing shareholder to designate him as an Outside Director, as it had been notified from the beginning. However, based on a series of considerations and the deliberation process, the Board of Directors of the Company decided to oppose the Shareholder Proposal. Specifically, the following points are taken into consideration.

- Although the proposing shareholder asserts that Mr. Masaharu Okada's experience in the construction industry will contribute to providing strategic advice for the business of the Company, such a strategic advisory function for the business is incompatible with the direction of the governance reform of the Company.
- Mr. Masaharu Okada has served as Senior Managing Executive Officer and General Manager of Marketing & Sales Division at a major general contractor, and as many human resources familiar with social infrastructure are employed at Nippon COMSYS Corporation as well as other consolidated subsidiaries of the Company, the Company recognizes that the executive officers in the Company Group already have sufficient expertise. This is inconsistent with the policy of the Company, which has been promoting the selection of Director candidates mainly from human resources with management experience as Directors of a pure holding company.
- Although the proposing shareholder cited the fact that many of the members of the Board of Directors of the Company are from the NTT Group as the reason for the proposal, as announced today in the "Notice Concerning Changes in Officers and Appointment of Chairperson of the Board of Directors and Chairperson of the Nomination and Remuneration Advisory Committee," 6 out of 11 members of the Board of Directors of the Company will be independent Outside Directors at the conclusion of the General Meeting of Shareholders, and considering the independence and skill balance of the Board of Directors, the effectiveness of the supervisory function required under the current medium-term management plan, etc., there is no necessity to add Mr. Masaharu Okada further.
- In making such a decision, the Company has been conducting deliberations and considerations based on more than 200 cases of IR interviews and dialogues with institutional shareholders per year, and there were many requests for the Board of Directors to strengthen its monitoring function rather than providing strategic advice in specific areas.
- When the Nomination and Compensation Advisory Committee of the Company met with Mr. Masaharu Okada, the committee was unable to definitively confirm his strong desire to serve as a Director of the Company.

For these reasons, the Board of Directors of the Company has determined that the new system of the Board of Directors to be proposed by the Company at the General Meeting of Shareholders is the most appropriate system that will not only benefit the corporate value of the Company but also the common interests of its shareholders, and therefore opposes the Shareholder Proposal.

(Attachment)

The relevant sections of the Shareholder Proposal document submitted by the Proposing Shareholder have been reformatted and the original texts are presented as is.

1. Proposed Agenda

Appointment of one Outside Director Who is Not an Audit and Supervisory Committee Member

2. Detail of the Agenda

To appoint the following person as an Outside Director who is not an Audit and Supervisory Committee Member:

Candidate: Masaharu Okada

3. Reasons for Making the Proposal

Mr. Masaharu Okada has specific expertise that can help the Company's governance and performance by providing independent oversight and accountability in his role as a board director.

The specific biographical information of Mr. Okada for Outside Director and the reasons for nominating him as a candidate for Outside Director are:

Candidate number	Name	Biographical information	Number of Company shares held
1	Masaharu Okada (born 7 May 1956)	1979: Joined Taisei Corporation (" Taisei ") 1996: Construction Site Manager, Kanto Branch, Taisei 2005: General Manager, Building Construction Dept., Kanto Branch, Taisei 2009: Senior General Manager, Marketing & Sales Dept. (Building Construction), Kanto Branch, Taisei 2013: Executive Officer, General Manager of Kanto Branch, Taisei 2015: Managing Executive Officer, General Manager of Marketing & Sales Division (Building Construction), Taisei 2020: Senior Managing Executive Officer, General Manager of Marketing & Sales Division (Building Construction), Taisei 2022: Retired from Taisei Representative, Lobos (Construction Consultant) (<i>current position</i>) 2023: Outside Director, Toyo Construction Co., Ltd. (" Toyo ") 2026: Councilor, Toyo	0

- (Note)
1. There are no special interests between the director candidate and the Company.
 2. The director candidate is a candidate for Outside Director.

【Reasons for nominating him as a candidate for Director】

Mr. Masaharu Okada has an extensive track record as a senior executive in the Japanese construction industry, with over 40 years of industry experience. Further, he has experience as an outside director, and with constructive engagements with management and shareholders.

Accordingly, the Company believes he will provide strategic advice to the board of directors and contribute to strengthening its supervisory function. All current internal directors of the Company are former NTT employees, a practice that has continued over the past 5 years, with ten of twelve directors coming from NTT, raising serious doubts about the Company's independence and diversity of thought and expertise. The fact that the nomination committee, including the incumbent outside directors, has accepted such appointments raises concerns that corporate governance at the Company may not be functioning adequately. Therefore, it is necessary to appoint truly independent outside directors to further enhance governance and strengthen the functioning of the nomination committee.

For the reasons stated above, the Company proposes Mr. Okada as a candidate for Director.