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Message from Top Management

We would like to express our sincere gratitude to our shareholders for their continued support.

This year, in June 2026, the Company will celebrate its 60th anniversary. We extend our heartfelt thanks to our shareholders who have supported us throughout this journey.

- **About the new Medium-Term Business Plan FY2027-FY2029**

Starting in April this year, we have launched the newly formulated Medium-Term Business Plan FY2027-FY2029, which covers fiscal years ending March 2027 to the year ending March 2029. The Medium-Term Business Plan FY2024-FY2026 started with high financial targets, based on the assumption of a strong performance boost from special demand for COVID-19-related business. However, due to unforeseen changes in the business environment, such as the stagnation of demand, we were unable to meet these financial targets. On the other hand, net sales for the fiscal year ended March 2026 reached a record high, and operating profit also reached its highest level, excluding the fiscal years from March 2021 to March 2023, which were affected by COVID-19-related business. Amidst this, initiatives that connect to the future, such as creating platforms for services, expansion of transactions with global companies, and utilization of AI, have steadily progressed.

The new Medium-Term Business Plan positions the next three years as a period of structural transformation to connect past efforts to higher profitability and growth. We are promoting two themes: “Evolve the business model; convert our strengths into profits” and “Broaden our client base; expand our service portfolio for the next growth phase.” We will address the management challenges of clients, design and transform business processes and customer touchpoints end-to-end, and shift to a business model evaluated by its outcomes. Simultaneously, we will execute strategic investments, including M&A, focusing on consulting, engineering, global BPO, and AI-related services for the next growth. In this Medium-Term Business Plan, we aim to achieve consolidated net sales of 470 billion yen, consolidated operating profit of 22.5 billion yen, and a consolidated operating profit margin of 4.8% as our financial targets by the final fiscal year.

- **About the New Purpose, Vision, and Values**

As we celebrate our 60th anniversary, we have formulated new Purpose, Vision, and Values as guidelines for our next phase of growth. The purpose is to redefine our role in society, our vision, and the guiding principles for each employee, amidst significant changes in society and the business environment. We have set the Purpose as “Make It Real, Together. By transcending limits and connecting people through technology, we open a universe of possibilities for growth and success.” We will expand our strength of collaborating with clients and society to create value, not just stopping at concepts and ideas, but realizing them as tangible results on the ground, to more countries and regions. Under the Vision of “Powering Intelligent Businesses through Consulting, Technology, and Operations,” we will enhance our consulting and technology utilization capabilities while centering on operations, to robustly support our clients’ evolution into intelligent businesses based on AI and data. Furthermore, to realize the Purpose and Vision, we have defined five Values as the basis for daily decision-making and actions for each employee: “One team, Integrity, Ownership, Challenge, and Diversity.”

We will continue to uphold the spirit of “people & technology,” which has been cherished since our founding, and strive to enhance corporate value and create value for society.

We kindly ask our shareholders for their continued support and encouragement.

June 2026
Masataka Okuda, Representative Director, Chairman
Masaaki Muta, Representative Director, Co-president
Takeshi Kamiya, Representative Director, Co-president

To Our Shareholders

Masaaki Muta
Representative Director, Co-president
transcosmos inc.
2-20, Higashi 1-chome, Shibuya-ku, Tokyo, Japan

NOTICE OF THE 41st ANNUAL GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 41st Annual General Meeting of Shareholders, which will be held as indicated below.

When convening this General Meeting of Shareholders, the Company has taken measures for electronic provision and kindly requests that you access and confirm the information in the Reference Documents for the Annual General Meeting of Shareholders (matters subject to electronic provision) posted on the websites shown under “4. Websites Providing the Matters Subject to Measures for Electronic Provision,” excluding the Voting Rights Exercise Form sent along with this Notice of Convocation.

A physical copy of this Notice shall be sent to all shareholders who have requested a physical copy based on the law and regulations as well as the Articles of Incorporation.

Those who will not be attending on the day of the meeting are asked to exercise voting rights either online or in writing by 5:50 p.m. on Tuesday, June 23, 2026. For more information on exercising voting rights, please refer to page 4.

- 1. Date and Time:** 10:00 a.m., Wednesday, June 24, 2026
(Venue opens at 9:00 a.m.)
- 2. Place:** SHIBUYA STREAM Hall
21-3, Shibuya 3-chome, Shibuya-ku, Tokyo
- 3. Agenda of the Meeting:**
- Matters to be reported:**
1. Business Report, Consolidated Financial Statements and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements for the 41st Fiscal Term (from April 1, 2025 to March 31, 2026)
 2. Non-Consolidated Financial Statements for the 41st Fiscal Term (from April 1, 2025 to March 31, 2026)
- Proposals to be resolved:**
- Proposal No. 1:** Appropriation of Surplus for the 41st Fiscal Term
- Proposal No. 2:** Partial Amendment to the Articles of Incorporation
- Proposal No. 3:** Election of Fifteen (15) Directors (excluding Directors who are Audit and Supervisory Committee Members)
- Proposal No. 4:** Election of Three (3) Directors who are Audit and Supervisory Committee Members
- Proposal No. 5:** Election of One (1) Substitute Director who is an Audit and Supervisory Committee Member

4. Websites Providing the Matters Subject to Measures for Electronic Provision

Website Name and URL	
1	transcosmos website: https://www.trans-cosmos.co.jp/ir/information/stock-holder/ (in Japanese)
2	Listed Company Search (Tokyo Stock Exchange) https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show (in Japanese) Enter “transcosmos” for “Issue name (company name)” or “9715” for “Code” to search, select “Basic information,” then “Documents for public inspection/PR information,” then, under “Filed information available for public inspection,” check “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”
3	General Meeting of Shareholders Portal® (Sumitomo Mitsui Trust Bank, Limited) https://www.soukai-portal.net (in Japanese) Scan the QR code on the Voting Rights Exercise Form to verify. The QR code is listed on the Voting Rights Exercise Form.

- Notes:
1. For those attending, please submit the Voting Rights Exercise Form at the reception desk on arrival at the meeting.
Please also bring this Notice of Convocation for your reference at the Meeting.
 2. At the General Meeting of Shareholders, a document listing the matters subject to measures for electronic provision will be sent to all, regardless of whether a request for a physical copy was made. However, of the matters subject to measures for electronic provision, Corporate Structure and Policies, Consolidated Statement of Changes in Equity, Non-Consolidated Statement of Changes in Equity, Notes to the Consolidated Financial Statements, and Notes to the Non-Consolidated Financial Statements are not listed in the physical copy sent under applicable laws and regulations and the Company’s Articles of Incorporation. The Audit and Supervisory Committee and Accounting Auditor audit documents that include matters not listed above.
 3. If it becomes necessary to amend this Notice of Convocation or any matters subject to electronic provision, a notice of the revisions and its details before and after the revisions will be posted on the websites in “4. Websites Providing the Matters Subject to Measures for Electronic Provision” above.
 4. The websites listed in “4. Websites Providing the Matters Subject to Measures for Electronic Provision” may be temporarily inaccessible due to regular maintenance or other reasons. If you are unable to access a website, please try checking another website or wait a while before trying again.

Video Streaming of the 41st Annual General Meeting of Shareholders

A video streaming of the Annual General Meeting of Shareholders (through the end of explanation of Business Report) will be available later for a certain period on the website of the Company, so please view it at your own discretion. Your understanding of the filming of the proceedings during the Meeting will be greatly appreciated.

transcosmos website:

<https://www.trans-cosmos.co.jp/ir/information/stock-holder/>

Procedures for the Exercise of Voting Rights

Voting rights can be exercised in the following three ways.

Exercising Voting Rights in Advance

Exercise Voting Rights via the Internet

Exercising Voting Rights Using Smart Vote

Deadline for exercising voting rights: Entry must be completed no later than 5:50 p.m., Tuesday, June 23, 2026.

Scan the QR code on the enclosed Voting Rights Exercise Form using a smartphone or tablet.

See the following page for details.

Exercising Voting Rights by Entering Voting Code/Password

Deadline for exercising voting rights: Entry must be completed no later than 5:50 p.m., Tuesday, June 23, 2026.

Access the following voting rights exercise website from a computer or smartphone, and follow the on-screen instructions to vote for or against each proposal.

Voting website (<https://www.web54.net>) (in Japanese).

See the following page for details.

Exercising Voting Rights by Mail (Written)

Deadline for exercising voting rights: Must be received no later than 5:50 p.m. on Tuesday, June 23, 2026.

Please indicate whether you approve or disapprove of each proposal on the Voting Rights Exercise Form and then mail the Form without attaching a postage stamp.

If a Voting Rights Exercise Form is submitted without an indication of whether you approve or disapprove of the proposal, it will be treated as approval.

Attending in Person

Date and time of the Annual General Meeting of Shareholders

Date and Time: 10:00 a.m., Wednesday, June 24, 2026 (Venue opens at 9:00 a.m.)

Place: SHIBUYA STREAM Hall
21-3, Shibuya 3-chome, Shibuya-ku, Tokyo

Submit the Voting Rights Exercise Form at the reception desk. (It is not necessary to affix your seal.)

Please bring this Notice of Convocation with you.

- Proxy voting may only be performed by one other shareholder who holds Company voting rights as the proxy. A document proving proxy rights must be submitted during registration at the venue.

● Exercise of voting rights via the Internet, etc.

1. If you exercise your voting rights redundantly both by mail and via the Internet, we will treat your Internet vote as the valid exercise of your voting rights, regardless of the time or date of arrival of your vote.
2. If you exercise your voting rights several times by mail and via the Internet, or if you exercise your voting rights more than once using the computer or smartphone, we will treat the most recent vote as the valid exercise of your voting rights.
3. Connection fees payable to the providers and communication expenses payable to telecommunication carriers (including access charges) when accessing the website for the exercise of voting rights will be borne by the shareholders.

To institutional investors

Institutional investors may use the Electronic Voting Platform for Institutional Investors operated by ICJ, Inc. as a method for exercising voting rights.

* QR Code is a registered trademark of DENSO WAVE INCORPORATED.

Exercise of Voting Rights via the Internet, etc.

Scanning the QR Code “Smart Vote”

Scan the General Meeting of Shareholders Portal Site Login QR Code listed on the enclosed Voting Rights Exercise Form to access the General Meeting of Shareholders Portal site without having to enter the General Meeting of Shareholders Portal login ID and password. Use the Exercise Voting Rights button at the top of the General Meeting of Shareholders Portal site to exercise your voting rights.

1. Please scan QR Code provided at the bottom right of the voting form. See the enclosed instruction sheet for details.

* “QR Code” is a registered trademark of DENSO WAVE INCORPORATED.

2. Please follow the directions that appear on the screen to input approval or disapproval to each proposal.

Please note that exercising voting rights by using Smart Vote® method is available only once.

If you need to make a correction to the content of your vote after you have exercised your voting rights, please access the website for personal computer and log in by entering your voting code and password printed on the voting form, and exercise your voting rights again.

* You can access the website for personal computer by scanning the QR Code again.

Entering the voting code and password

The website for the exercise of voting rights: <https://www.web54.net> (in Japanese)

1. Access the website for exercise of voting rights.
2. Enter the voting code given on the voting form.
3. Enter the password given on the voting form.
4. Please follow the directions that appear on the screen to input approval or disapproval to each proposal.

In case you need instructions for how to operate your personal computer or smartphone in order to exercise your voting rights via the Internet, please contact:

Sumitomo Mitsui Trust Bank, Limited, Stock Transfer Agency Web Support

Direct Line: 0120-652-031 (Toll Free) (Hours: 9:00 a.m. to 9:00 p.m.)

Institutional investors may use the Electronic Voting Platform for institutional investors operated by ICJ, Inc.

Reference Documents for the Annual General Meeting of Shareholders

Proposals and references

Proposal No. 1: Appropriation of Surplus for the 41st Fiscal Term

Matters related to year-end dividend

Returning profits to our shareholders is one of the Company's top management priorities. We have therefore adopted a dividend policy that focuses on the dividend payout ratio, which is closely linked to the Company's business performance. Our fundamental dividend policy is to distribute appropriate levels of dividends in line with the Company's business performance with a target consolidated dividend payout ratio of 40%.

Taking into consideration the above policy, the Company proposes to pay the following dividends for the current fiscal year.

Type of dividend asset

Cash

Allotment of dividend assets to shareholders and total amount

140 yen per share of common stock of the Company

Total amount 5,246,179,120 yen

Effective date of dividends of surplus

Thursday, June 25, 2026

Proposal No. 2: Partial Amendment to the Articles of Incorporation

1. Reason for Amendment

To add a business purpose to Article 2 (Purpose) of the current Articles of Incorporation to reflect the expansion of the Company’s business.

2. Details of Amendment

The details of the amendment are as follows.

(Underlines indicate amendments.)

Current Wording	Proposed Wording
(Purpose)	(Purpose)
Article 2 The Corporation is organized for the purposes of conducting business operations related to the following:	Article 2 (Same as present)
1.-30. (Omitted)	1.-30. (Same as present)
31. Funds transfer business <u>and</u> issuance of prepaid payment instruments	31. Funds transfer business, issuance of prepaid payment instruments <u>and electronic payment services</u>
32. (Omitted)	32. (Same as present)

Proposal No. 3: Election of Fifteen (15) Directors (excluding Directors who are Audit and Supervisory Committee Members)

The term of office of all fifteen (15) Directors (excluding Directors who are Audit and Supervisory Committee Members; the same applies throughout this Proposal) will expire at the conclusion of this Annual General Meeting of Shareholders. Therefore, the Company proposes to elect fifteen (15) Directors. Further, this Proposal has been deliberated by the Nomination Committee, the majority of which is composed of independent Outside Directors and the Audit and Supervisory Committee has determined that all the Director candidates are well qualified for the position, following deliberation. The Director candidates are as follows:

Candi- date No.	Name	Gender	Current Position	Candidate Attribute		
1	Masataka Okuda	Male	Representative Director, Chairman	Reelection		
2	Masaaki Muta	Male	Representative Director, Co-president	Reelection		
3	Takeshi Kamiya	Male	Representative Director, Co-president	Reelection		
4	Masatoshi Kouno	Male	Representative Director, Executive Vice President	Reelection		
5	Kenshi Matsubara	Male	Director, Executive Vice President	Reelection		
6	Hiroshi Kaizuka	Male	Director, Executive Vice President	Reelection		
7	Eijiro Yamashita	Male	Director, Senior Corporate Executive Officer	Reelection		
8	Yoshie Kadomatsu	Female	Director, Corporate Senior Officer	Reelection		
9	Koji Funatsu	Male	Director, Corporate Advisor	Reelection		
10	Takeshi Natsuno	Male	Outside Director (Audit and Supervisory Committee Member)	New election	Outside	Independent executive
11	Nozomu Yoshida	Male	Outside Director (Audit and Supervisory Committee Member)	New election	Outside	Independent executive
12	Eiji Uda	Male	Outside Director (Audit and Supervisory Committee Member)	New election	Outside	
13	Rehito Hatoyama	Male	Outside Director	Reelection	Outside	Independent executive
14	Genichi Tamatsuka	Male	Outside Director	Reelection	Outside	Independent executive
15	Noriyoshi Suzuki	Male	Outside Director	Reelection	Outside	Independent executive

* Takeshi Natsuno, Nozomu Yoshida, and Eiji Uda are currently Directors who are Audit and Supervisory Committee Members of the Company, and are newly selected as candidates for Directors (excluding Directors who are Audit and Supervisory Committee Members).

Candidate No.	Name (Date of Birth)	Career summary, position and areas of responsibility at the Company	No. of Company shares held														
1	Masataka Okuda (March 29, 1967) Reelection	<table border="0" style="width: 100%;"> <tr> <td style="width: 15%; vertical-align: top;">April 1988</td> <td>Joined the Company</td> </tr> <tr> <td style="vertical-align: top;">June 1996</td> <td>Director, Deputy Division Manager of Marketing Division</td> </tr> <tr> <td style="vertical-align: top;">September 2002</td> <td>Vice President, Representative Director & COO</td> </tr> <tr> <td style="vertical-align: top;">June 2003</td> <td>President & COO</td> </tr> <tr> <td style="vertical-align: top;">April 2020</td> <td>President & COO and Sector Manager of Business Development Sector</td> </tr> <tr> <td style="vertical-align: top;">June 2022</td> <td>Representative Director, Chairman, Sector Manager of Business Development Sector</td> </tr> <tr> <td style="vertical-align: top;">April 2023</td> <td>Representative Director, Chairman (present post)</td> </tr> </table> <p>Reason for selection as a candidate for Director Since assuming the position of President & COO in 2003, he has shown strong leadership aimed at improving the sustainable corporate value of the Company and the Group. We have judged that we can expect him to make important business execution decisions at Board of Directors meetings and strengthen the functions to supervise executive departments, making the best use of his abundant experience and excellent knowledge as a manager. Accordingly, we have selected him as a candidate for Director.</p>	April 1988	Joined the Company	June 1996	Director, Deputy Division Manager of Marketing Division	September 2002	Vice President, Representative Director & COO	June 2003	President & COO	April 2020	President & COO and Sector Manager of Business Development Sector	June 2022	Representative Director, Chairman, Sector Manager of Business Development Sector	April 2023	Representative Director, Chairman (present post)	6,404,932 shares (2,351 shares)
April 1988	Joined the Company																
June 1996	Director, Deputy Division Manager of Marketing Division																
September 2002	Vice President, Representative Director & COO																
June 2003	President & COO																
April 2020	President & COO and Sector Manager of Business Development Sector																
June 2022	Representative Director, Chairman, Sector Manager of Business Development Sector																
April 2023	Representative Director, Chairman (present post)																

Candidate No.	Name (Date of Birth)	Career summary, position and areas of responsibility at the Company	No. of Company shares held	
2	Masaaki Muta (February 9, 1965) Reelection	April 1989	Joined Recruit Co., Ltd.	108 shares (8,632 shares)
		June 1999	Managing Director, Doubleclick Japan Inc.	
		November 2001	Director, Vice President of K.K. AskJeeves Japan	
		June 2003	Joined the Company as Director	
		June 2004	Corporate Senior Officer	
		June 2005	Corporate Executive Officer	
		June 2012	Executive Managing Director, Headquarters Manager of Sales Headquarters, Administration Department Manager of Global Sales Department of Sales Headquarters	
		April 2015	Senior Managing Director, Headquarters Manager of Sales Headquarters, Deputy Division Manager of Services Promotion Division	
		June 2017	Director, Senior Corporate Executive Officer, Headquarters Manager of Sales Headquarters, Responsible for Services Promotion Division, Responsible for Account Executive of DEC Headquarters	
		April 2018	Director, Senior Corporate Executive Officer, Co- Headquarters Manager of DEC Headquarters, Co- Headquarters Manager of Sales Headquarters, Deputy Headquarters Manager of Global Business Headquarters	
June 2020	Director, Executive Vice President, Co-Headquarters Manager of DEC Headquarters, Co-Headquarters Manager of Sales Headquarters, Deputy Headquarters Manager of Global Business Headquarters			
June 2022	Representative Director, Co-president, Responsible for the Marketing Division (present post)			
		Reason for selection as a candidate for Director Given his abundant experience and knowledge in the fields of sales strategy and marketing, we have judged that he can make important business execution decisions at Board of Directors meetings and appropriately promote businesses of which he is in charge toward the realization of business growth of the Company and the Group. Accordingly, we have selected him as a candidate for Director.		

Candidate No.	Name (Date of Birth)	Career summary, position and areas of responsibility at the Company	No. of Company shares held
3	Takeshi Kamiya (August 30, 1973) Reelection	<p>April 1998 Joined NIPPON TELEGRAPH AND TELEPHONE CORPORATION (present NTT, Inc.)</p> <p>July 2005 Joined Bain & Company Japan, Inc.</p> <p>October 2015 Joined the Company, Corporate Senior Officer, Division Manager of Corporate Strategy Division</p> <p>June 2016 Corporate Executive Officer, Division Manager of Corporate Strategy Division</p> <p>June 2017 Director, Corporate Executive Officer, Division Manager of Corporate Strategy Division, Deputy Manager of DEC Headquarters, Division Manager of Global E-Commerce • Direct Sales Promotion Division of DEC Headquarters, Division Manager of Global E-Commerce • Direct Sales Division of DEC Headquarters</p> <p>June 2019 Director, Senior Corporate Executive Officer, Division Manager of Corporate Strategy Division, Division Manager of Global E-Commerce • Direct Sales Promotion Division, Responsible for E-Commerce • Direct Sales Division of DEC Headquarters</p> <p>June 2020 Director, Executive Vice President, Division Manager of Corporate Strategy Division, Deputy Manager of Business Development Sector, Division Manager of Global E-Commerce • Direct Sales Promotion Division of Business Development Sector</p> <p>June 2022 Representative Director, Executive Vice President, Division Manager of Corporate Strategy Division, Sector Manager of Corporate Management Sector, Deputy Manager of Business Development Sector, Responsible for Global E-Commerce • Direct Sales Promotion Division of Business Development Sector, Responsible for Compliance Promotion Department</p> <p>April 2023 Representative Director, Co-president, Division Manager of Corporate Strategy Division, Sector Manager of Corporate Management Sector, Co-Sector Manager of Business Development Sector, Responsible for Global E-Commerce • Direct Sales Promotion Division of Business Development Sector, Responsible for Compliance Promotion Department, Responsible for Diversity, Equity & Inclusion Promotion Department</p> <p>November 2023 Representative Director and Co-President, Co-Sector Manager of Business Development Sector (present post)</p>	– shares (3,394 shares)

Candidate No.	Name (Date of Birth)	Career summary, position and areas of responsibility at the Company	No. of Company shares held
		<p>Reason for selection as a candidate for Director</p> <p>Given his abundant experience and knowledge in the fields of management strategy and consulting, we have judged that he can make important business execution decisions at Board of Directors meetings and appropriately promote businesses of which he is in charge toward the realization of business growth of the Company and the Group.</p> <p>Accordingly, we have selected him as a candidate for Director.</p>	

Candidate No.	Name (Date of Birth)	Career summary, position and areas of responsibility at the Company	No. of Company shares held
4	Masatoshi Kouno (August 22, 1965) Reelection	<p>March 1986 Joined the Company</p> <p>June 2011 Corporate Senior Officer, Division Manager of Services Promotion Division of Services Headquarters</p> <p>June 2013 Executive Managing Director, Sector Manager of Business Process Outsourcing Services Sector, Deputy Division Manager of Services Promotion Division</p> <p>June 2017 Director, Corporate Executive Officer, Headquarters Manager of BPO Services Headquarters, Division Manager of Services Promotion Division</p> <p>April 2019 Director, Senior Corporate Executive Officer, Headquarters Manager of BPO Services Headquarters, Sector Manager of Services Promotion Sector</p> <p>June 2021 Director, Executive Vice President, Headquarters Manager of BPO Services Headquarters, Sector Manager of Services Promotion Sector, Office Director of Business Development Office of BPO Services Headquarters</p> <p>June 2022 Representative Director, Executive Vice President, Headquarters Manager of BPO Services Headquarters, Sector Manager of Services Promotion Sector, Office Director of Business Development Office of BPO Services Headquarters, Division Manager of Services Promotion Division of BPO Services Headquarters</p> <p>April 2026 Representative Director, Executive Vice President, Headquarters Manager of BPO Services Headquarters, Responsible for Quality Control Division, Responsible for Collaboration between DCC and other departments, directly reporting to CX Business Headquarters (present post)</p>	4,800 shares (3,098 shares)
		<p>Reason for selection as a candidate for Director Given his abundant experience and knowledge in the field of BPO, we have judged that he can make important business execution decisions at Board of Directors meetings and appropriately promote businesses of which he is in charge toward the realization of business growth of the Company and the Group. Accordingly, we have selected him as a candidate for Director.</p>	

Candidate No.	Name (Date of Birth)	Career summary, position and areas of responsibility at the Company	No. of Company shares held
5	Kenshi Matsubara (April 3, 1964) Reelection	<p>April 1987 Joined Recruit Co., Ltd.</p> <p>July 2000 Joined Net Perceptions Japan Inc.</p> <p>May 2002 Joined the Company</p> <p>July 2007 Corporate Officer, Division Manager of Metropolitan Region Division I Service of Call Center Service Sector</p> <p>April 2015 Corporate Senior Officer, Headquarters Manager of Contact Center Service Headquarters</p> <p>June 2016 Corporate Executive Officer, Headquarters Manager of DEC Headquarters, Deputy Division Manager of Services Management Division</p> <p>April 2017 Senior Corporate Executive Officer, Headquarters Manager of DEC Headquarters, Deputy Division Manager of Services Promotion Division</p> <p>June 2019 Director, Senior Corporate Executive Officer, Co-Headquarters Manager of DEC Headquarters, Sector Manager of Digital Communication Center Sector of DEC Headquarters</p> <p>June 2022 Director, Executive Vice President, Headquarters Manager of DEC Headquarters</p> <p>April 2023 Director, Executive Vice President, Headquarters Manager of CX Business Headquarters (present post)</p> <p>June 2023 Representative Director and Vice-Chairman of Call Center Association of Japan (present Contact Center Association of Japan) (present post)</p> <p>(Significant concurrent position outside the Company)</p> <p>Representative Director and Vice-Chairman of Contact Center Association of Japan</p> <hr/> <p>Reason for selection as a candidate for Director Given his abundant experience and knowledge in the field of contact center services, we have judged that he can make important business execution decisions at Board of Directors meetings and appropriately promote businesses of which he is in charge toward the realization of business growth of the Company and the Group. Accordingly, we have selected him as a candidate for Director.</p>	800 shares (3,248 shares)

Candidate No.	Name (Date of Birth)	Career summary, position and areas of responsibility at the Company		No. of Company shares held
6	Hiroshi Kaizuka (February 26, 1965) Reelection	April 1988	Joined the Company	6,800 shares (1,742 shares)
		June 1996	Director, Deputy Division Manager of Marketing Division	
		August 2001	Managing Director, Assistant of Business Development Division, Division Manager of Global Business Division	
		April 2004	Corporate Senior Officer, Division Manager of Public Telecommunications Services Sales Division	
		June 2016	Corporate Executive Officer, Deputy Manager of Sales Headquarters	
		January 2019	Senior Corporate Executive Officer, Co-Headquarters Manager of Sales Headquarters	
		June 2021	Director, Senior Corporate Executive Officer, Co-Headquarters Manager of Sales Headquarters	
		June 2022	Director, Executive Vice President, Headquarters Manager of Sales Headquarters, Responsible for AE Sector of DEC Headquarters	
		April 2024	Director, Executive Vice President, Headquarters Manager of Group Sales Headquarters, Headquarters Manager of Sales Headquarters, Group Sales Headquarters (present post)	
Reason for selection as a candidate for Director Given his abundant experience and knowledge in the field of sales, we have judged that he can make important business execution decisions at Board of Directors meetings and appropriately promote businesses of which he is in charge toward the realization of business growth of the Company and the Group. Accordingly, we have selected him as a candidate for Director.				

Candidate No.	Name (Date of Birth)	Career summary, position and areas of responsibility at the Company	No. of Company shares held
7	Eijiro Yamashita (August 16, 1968) Reelection	<p>April 1993 Joined Recruit Co., Ltd.</p> <p>October 2000 Joined the Company</p> <p>March 2013 President and General Manager of transcocosmos China</p> <p>April 2014 Corporate Officer, Department Manager of China Business Department II of Global Business Sector of the Company, President and General Manager of transcocosmos China</p> <p>January 2016 Corporate Senior Officer, Division Manager of China Business Division of Global Business Sector, President and General Manager of transcocosmos China</p> <p>April 2017 Corporate Executive Officer, Division Manager of China Business Division of Global Business Headquarters, President and General Manager of transcocosmos China</p> <p>September 2018 President of transcocosmos China (present post)</p> <p>June 2021 Senior Corporate Executive Officer, Deputy Manager of Global Business Headquarters, Division Manager of China Business Division of Global Business Headquarters of the Company, President of transcocosmos China</p> <p>June 2022 Senior Corporate Executive Officer, Headquarters Manager of Global Business Headquarters</p> <p>October 2022 Vice-President Commissioner of PT. transcocosmos Indonesia (present post)</p> <p>March 2023 Chairman & Director of transcocosmos Korea Inc. (present post)</p> <p>June 2023 Director, Senior Corporate Executive Officer, Headquarters Manager of Global Business Headquarters of the Company</p> <p>July 2024 Director and Senior Corporate Executive Officer, Co-Headquarters Manager of Global Business Headquarters (present post)</p> <p>April 2026 Director of transcocosmos (Thailand) Co., Ltd. (present post)</p> <p>(Significant concurrent positions outside the Company)</p> <p>President of transcocosmos China</p> <p>Vice-President Commissioner of PT. transcocosmos Indonesia</p> <p>Chairman & Director of transcocosmos Korea Inc.</p> <p>Director of transcocosmos (Thailand) Co., Ltd.</p> <p>Reason for selection as a candidate for Director Given his abundant experience and distinguished knowledge in the field of global business, we have judged that he can make important business execution decisions at Board of Directors meetings and appropriately promote businesses of which he is in charge toward the realization of business growth of the Company and the Group. Accordingly, we have selected him as a candidate for Director.</p>	3,800 shares (905 shares)

Candidate No.	Name (Date of Birth)	Career summary, position and areas of responsibility at the Company	No. of Company shares held
8	Yoshie Kadomatsu (December 10, 1959) Reelection	<p>April 1978 Joined Maruei Keisan Center (forerunner of transcosmos)</p> <p>June 1985 Joined the Company</p> <p>June 1996 Director, Deputy Division Manager of Human Resources Division</p> <p>March 2000 Resigned as Director</p> <p>January 2006 Joined the Company</p> <p>March 2020 Director of Applied Technology Co., Ltd. (present post)</p> <p>June 2020 Corporate Officer, Division Manager of Building Infrastructure Services Division of BPO Services Headquarters of the Company</p> <p>June 2021 Corporate Senior Officer, Division Manager of Building Infrastructure Services Division of BPO Services Headquarters</p> <p>June 2024 Director, Corporate Senior Officer, Sector Manager of Urban Engineering Services Sector of BPO Services Headquarters, Deputy Headquarters Manager of BPO Services Headquarters (present post)</p> <p>(Significant concurrent position outside the Company) Director of Applied Technology Co., Ltd.</p> <hr/> <p>Reason for selection as a candidate for Director Given her abundant experience and knowledge in the field of BPO, we have judged that she can make important business execution decisions at Board of Directors meetings and appropriately promote businesses of which she is in charge toward the realization of business growth of the Company and the Group. Accordingly, we have selected her as a candidate for Director.</p>	– shares (178 shares)

Candidate No.	Name (Date of Birth)	Career summary, position and areas of responsibility at the Company	No. of Company shares held
9	Koji Funatsu (March 18, 1952) Reelection	<p>April 1981 Joined Recruit Co., Ltd.</p> <p>December 1995 Director of Recruit Hokkaido Jalan Co., Ltd. (present Recruit Co., Ltd.)</p> <p>April 1998 Joined the Company, Division Manager of Business Planning & Development Division</p> <p>June 1998 Managing Director</p> <p>June 1999 Senior Managing Director, Assistance in Global Business Control</p> <p>April 2000 Vice President, Representative Director, responsible for Marketing Division, Consulting Division and each Business Division</p> <p>September 2002 President & CEO</p> <p>June 2003 Chairman & CEO</p> <p>October 2014 Outside Director, Member of the Board of KADOKAWA DWANGO CORPORATION (present KADOKAWA CORPORATION)</p> <p>June 2019 Outside Director of DeNA Co., Ltd.</p> <p>July 2019 Chairman & CEO and in charge of Compliance Promotion Department and Diversity Promotion Department of the Company</p> <p>September 2020 Chairman & CEO, Responsible for Compliance Promotion Department</p> <p>June 2022 Director, Corporate Advisor (present post)</p> <p>June 2025 Chairman of KADOKAWA Culture Promotion Foundation (present post)</p> <p>(Significant concurrent position outside the Company) Chairman of KADOKAWA Culture Promotion Foundation</p> <hr/> <p>Reason for selection as a candidate for Director Over the many years he has served as Chairman & CEO, he has shown strong leadership aimed at improving the sustainable corporate value of the Company and the Group. We have determined that he can be expected to provide advice and supervision regarding the execution of duties by Directors based on his abundant experience and distinguished knowledge as a manager and have selected him as a candidate for Director.</p>	25,200 shares (14,321 shares)

Candidate No.	Name (Date of Birth)	Career summary, position and areas of responsibility at the Company	No. of Company shares held
10	<p>Takeshi Natsuno (March 17, 1965)</p> <p>New election Outside Independent executive</p> <p>Term of office: 18 years</p>	<p>April 1988 Joined Tokyo Gas Co., Ltd.</p> <p>September 1997 Joined NTT Mobile Communications Network Inc. (present NTT DOCOMO, INC.)</p> <p>June 2005 Executive Officer and Manager in charge of Multimedia Services of NTT DOCOMO, INC.</p> <p>May 2008 Guest Professor of Keio University, Graduate School of Media and Governance</p> <p>June 2008 Outside Director of the Company Outside Director of Sega Sammy Holdings Inc. Part-time Director of NTT Resonant Inc.</p> <p>December 2008 Director of DWANGO Co., Ltd.</p> <p>June 2009 Outside Director of DLE Inc.</p> <p>September 2009 Outside Director of GREE, Inc. (present GREE Holdings, Inc.) (present post)</p> <p>December 2010 Outside Director of U-NEXT Co., Ltd. (present USEN-NEXT HOLDINGS Co., Ltd.) (present post)</p> <p>June 2016 Outside Director (Audit and Supervisory Committee Member) of the Company (present post)</p> <p>August 2016 Outside Director of Oracle Corporation Japan (present post)</p> <p>November 2018 Member of the Board of KADOKAWA CORPORATION</p> <p>February 2019 President of Dwango Co., Ltd. (present post)</p> <p>April 2020 Special Guest Professor and Head of Cyber Informatics Research Institute of Kindai University (present post)</p> <p>June 2021 President, Member of the Board of KADOKAWA CORPORATION</p> <p>June 2023 Chief Executive Officer of KADOKAWA CORPORATION (present post)</p> <p>(Significant concurrent positions outside the Company)</p> <p>President of Dwango Co., Ltd.</p> <p>Outside Director of GREE Holdings, Inc.</p> <p>Outside Director of USEN-NEXT HOLDINGS Co., Ltd.</p> <p>Outside Director of Oracle Corporation Japan</p> <p>Chief Executive Officer of KADOKAWA CORPORATION</p> <p>Special Guest Professor and Head of Cyber Informatics Research Institute of Kindai University</p>	60,000 shares (16,142 shares)

Candidate No.	Name (Date of Birth)	Career summary, position and areas of responsibility at the Company	No. of Company shares held
		<p>Reason for selection as a candidate for Outside Director and outline of expected roles</p> <p>Reason for selecting him as a candidate: Given his abundant experience as a corporate manager and broad knowledge in the fields of communication business, Internet services, etc., we have judged that he is an appropriate person to serve as a member of the Board of Directors of the Company and have selected him as a candidate for Outside Director.</p> <p>He will have served as Outside Director and Outside Director who is an Audit and Supervisory Committee Member of the Company for 18 years at the conclusion of this Annual General Meeting of Shareholders.</p> <p>Expected roles: He is expected to advise on and supervise the execution of duties by Directors from an objective and impartial standpoint based on his experience and knowledge mentioned above.</p>	

Candidate No.	Name (Date of Birth)	Career summary, position and areas of responsibility at the Company	No. of Company shares held
11	<p>Nozomu Yoshida (December 1, 1956)</p> <p>New election Outside Independent executive</p> <p>Term of office: 16 years</p>	<p>April 1980 Joined Dentsu Inc.</p> <p>October 2000 Representative Director of nozomu.net (present bonfire, Inc.)</p> <p>January 2002 Part-time Director of Concent, Inc.</p> <p>June 2004 Representative Director of takibi, Inc.</p> <p>May 2008 Representative Director of Odayaka Living Co., Ltd. (present post)</p> <p>June 2010 Outside Director of the Company</p> <p>June 2011 Outside Corporate Auditor of Asahi Net, Inc.</p> <p>June 2016 Outside Director (Audit and Supervisory Committee Member) of the Company (present post)</p> <p>June 2019 Representative Director of playful. inc (present post)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Representative Director of Odayaka Living Co., Ltd.</p> <p>Representative Director of playful. inc</p> <hr/> <p>Reason for selection as a candidate for Outside Director and outline of expected roles Reason for selecting him as a candidate: Given his abundant experience as a corporate manager and broad knowledge in the fields of advertisement, Internet services, etc., we have judged that he is an appropriate person to serve as a member of the Board of Directors of the Company and have selected him as a candidate for Outside Director. He will have served as Outside Director and Outside Director who is an Audit and Supervisory Committee Member of the Company for 16 years at the conclusion of this Annual General Meeting of Shareholders. Expected roles: He is expected to advise on and supervise the execution of duties by Directors from an objective and impartial standpoint based on his experience and knowledge mentioned above.</p>	<p>– shares (6,827 shares)</p>

Candidate No.	Name (Date of Birth)	Career summary, position and areas of responsibility at the Company	No. of Company shares held
12	<p data-bbox="328 1003 507 1061">Eiji Uda (August 3, 1956)</p> <p data-bbox="347 1093 488 1151">New election Outside</p> <p data-bbox="338 1182 497 1240">Term of office: 12 years</p>	<p data-bbox="529 311 1268 1503"> April 1981 Joined IBM Japan, Ltd. January 1999 Senior General Manager and Manager of Information Service Industry Business Division of IBM Japan, Ltd. January 2001 Representative Director & President of SOFTBANK COMMERCE CORP. (present SoftBank Corp.) March 2004 Senior Vice President of salesforce.com, Inc. April 2004 Representative Director and President of salesforce.com, Co., Ltd. April 2012 Executive Vice President of salesforce.com, Inc. June 2014 Outside Director of the Company March 2016 Chairman and Representative Director of Unified Service Co., Ltd. June 2016 Outside Director (Audit and Supervisory Committee Member) of the Company (present post) September 2017 Chairman and CEO of Yext KK December 2017 President, Chairman and Representative Director of Unified Service Co., Ltd. June 2018 Chairman and Representative Director of Unified Service Co., Ltd. August 2020 Outside Director of Ubiregi Co., Ltd. (present post) November 2020 Chairman of Yext KK June 2021 Outside Director of pluszero, Inc. (present post) February 2022 President and Representative Director of Unified Service Co., Ltd. (present post) (Significant concurrent positions outside the Company) President and Representative Director of Unified Service Co., Ltd. Outside Director of Ubiregi Co., Ltd. Outside Director of pluszero, Inc. </p> <p data-bbox="529 1525 1268 1928"> Reason for selection as a candidate for Outside Director and outline of expected roles Reason for selecting him as a candidate: Given his abundant experience as a corporate manager and broad knowledge in the fields of IT business, Internet services, etc., we have judged that he is an appropriate person to serve as a member of the Board of Directors of the Company and have selected him as a candidate for Outside Director. He will have served as Outside Director and Outside Director who is an Audit and Supervisory Committee Member of the Company for 12 years at the conclusion of this Annual General Meeting of Shareholders. Expected roles: He is expected to advise on and supervise the execution of duties by Directors from an objective and impartial standpoint based on his experience and knowledge mentioned above. </p>	<p data-bbox="1307 1099 1404 1158">– shares (– shares)</p>

Candidate No.	Name (Date of Birth)	Career summary, position and areas of responsibility at the Company	No. of Company shares held
13	Rehito Hatoyama (January 12, 1974) Reelection Outside Independent executive Term of office: ten years	<p>April 1997 Joined Mitsubishi Corporation</p> <p>May 2008 Joined Sanrio Co., Ltd.</p> <p>April 2013 Managing Director of Sanrio Co., Ltd.</p> <p>June 2013 Outside Director of DeNA Co., Ltd.</p> <p>June 2015 CEO of Sanrio Media & Pictures Entertainment, Inc.</p> <p>April 2016 Outside Director of Pigeon Corporation (present post)</p> <p>June 2016 Outside Director of the Company (present post)</p> <p>July 2016 Representative Director of Hatoyama Soken Corporation (present post)</p> <p>January 2021 Director of Otsumo Co., Ltd. (present HUMAN MADE Inc.) (present post)</p> <p>March 2021 Outside Director of Z Holdings Corporation</p> <p>(Significant concurrent positions outside the Company)</p> <p>Outside Director of Pigeon Corporation</p> <p>Representative Director of Hatoyama Soken Corporation</p> <p>Director of HUMAN MADE Inc.</p> <p>Reason for selection as a candidate for Outside Director and outline of expected roles</p> <p>Reason for selecting as a candidate: Given his abundant experience and broad knowledge in the fields of Internet services and global business promotion, we have judged that he is an appropriate person to serve as a member of the Board of Directors of the Company and have selected him as a candidate for Outside Director.</p> <p>Expected roles: He is expected to advise on and supervise the execution of duties by Directors from an objective and impartial standpoint based on his experience and knowledge mentioned above.</p>	<p>– shares (– shares)</p>

Candidate No.	Name (Date of Birth)	Career summary, position and areas of responsibility at the Company	No. of Company shares held
14	Genichi Tamatsuka (May 23, 1962) Reelection Outside Independent executive Term of office: seven years	<p>April 1985 Joined Asahi Glass Co., Ltd. (present AGC Inc.)</p> <p>November 2002 President and COO of FAST RETAILING CO., LTD.</p> <p>September 2005 Established Revamp Corporation, Representative Director and President of the company</p> <p>May 2014 Representative Director and President of Lawson, Inc.</p> <p>June 2017 President and CEO of Hearts United Group Co., Ltd. (present DIGITAL HEARTS HOLDINGS Co., Ltd.)</p> <p>October 2017 President of DIGITAL HEARTS Co., Ltd.</p> <p>June 2019 Outside Director of the Company (present post)</p> <p>June 2021 Representative Director, President, and CEO of Lotte Holdings Co., Ltd. (present post)</p> <p>October 2021 Chairman of JAPAN RUGBY LEAGUE ONE (present post)</p> <p>April 2022 Vice Chairman of the Japan Association of Corporate Executives</p> <p>November 2022 Director and Acting Owner of Chiba Lotte Marines (present post)</p> <p>March 2023 Director of LOTTE CO., LTD. (present post)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Representative Director, President, and CEO of Lotte Holdings Co., Ltd.</p> <p>Chairman of JAPAN RUGBY LEAGUE ONE</p> <p>Director and Acting Owner of Chiba Lotte Marines</p> <p>Director of LOTTE CO., LTD.</p>	4,800 shares (164 shares)
		<p>Reason for selection as a candidate for Outside Director and outline of expected roles</p> <p>Reason for selecting him as a candidate: He has successively held important positions including Representative Director in several companies. Given his abundant experience and broad knowledge in the field of corporate management in general, we have judged that he is an appropriate person to serve as a member of the Board of Directors of the Company and have selected him as a candidate for Outside Director.</p> <p>Expected roles: He is expected to advise on and supervise the execution of duties by Directors from an objective and impartial standpoint based on his experience and knowledge mentioned above.</p>	

Candidate No.	Name (Date of Birth)	Career summary, position and areas of responsibility at the Company	No. of Company shares held
15	<p>Noriyoshi Suzuki (April 20, 1956)</p> <p>Reelection Outside Independent executive</p> <p>Term of office: six years</p>	<p>April 1982 Joined The Nikko Securities Co., Ltd.</p> <p>October 2001 Manager of Private Banking Division of Nikko Cordial Securities Inc. (present SMBC Nikko Securities Inc.)</p> <p>February 2005 Managing Director of Nikko Cordial Securities Inc.</p> <p>December 2008 Senior Managing Director of Nikko Cordial Securities Inc.</p> <p>July 2009 President & Representative Director of LCF Edmond de Rothschild Nikko Cordial Co., Ltd. (present Edmond de Rothschild Nikko Co., Ltd.)</p> <p>March 2017 Deputy President Executive Officer of SMBC Nikko Securities Inc.</p> <p>June 2019 Representative Director of Suzuki Noriyoshi Office (present post)</p> <p>June 2020 Outside Director of the Company (present post)</p> <p>December 2020 Representative Director & President of LES ROIS MAGES JAPON (present post)</p> <p>June 2024 Outside Director of Warranty technology, Inc. (present post)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Representative Director of Suzuki Noriyoshi Office</p> <p>Representative Director & President of LES ROIS MAGES JAPON</p> <p>Outside Director of Warranty technology, Inc.</p> <hr/> <p>Reason for selection as a candidate for Outside Director and outline of expected roles</p> <p>Reason for selecting him as a candidate: He has many years of experience in the securities industry, and given his abundant experience and broad knowledge in the field of corporate management in general, we have judged that he is an appropriate person to serve as a member of the Board of Directors of the Company and have selected him as a candidate for Outside Director.</p> <p>Expected roles: He is expected to advise on and supervise the execution of duties by Directors from an objective and impartial standpoint based on his experience and knowledge mentioned above.</p>	<p>– shares (– shares)</p>

- Notes: 1. Kenshi Matsubara concurrently holds the position of Representative Director and Vice-Chairman of Contact Center Association of Japan, with which the Company has a business relationship. Hiroshi Kaizuka concurrently holds the position of Representative Director & President of transcocosmos online communications inc., with which the Company has a business relationship. Takeshi Natsuno concurrently holds the positions of President of DWANGO Co., Ltd. and Chief Executive Officer of KADOKAWA CORPORATION. The Company has business relationships with both companies. Genichi Tamatsuka concurrently held the position of Vice Chairman of the Japan Association of Corporate Executives. The Company has a business relationship with the Japan Association of Corporate Executives. No special interests between any other candidates for Director and the Company.
2. Takeshi Natsuno, Nozomu Yoshida, Eiji Uda, Rehito Hatoyama, Genichi Tamatsuka, and Noriyoshi Suzuki are candidates for Outside Directors.
 3. The terms of office as Outside Director of the candidates for Outside Director, Takeshi Natsuno, Nozomu Yoshida, Eiji Uda, Rehito Hatoyama, Genichi Tamatsuka, and Noriyoshi Suzuki, are the terms of office at the conclusion of this Annual General Meeting of Shareholders.
 4. In fiscal 2025, DWANGO Co., Ltd. and KADOKAWA CORPORATION, at which Takeshi Natsuno holds concurrent positions, outsourced certain businesses to the Company, but the amount for each business accounts for an insignificant part of consolidated sales of the Company (less than 2%). Conversely, the Company outsourced certain businesses to DWANGO Co., Ltd. and KADOKAWA CORPORATION, but the amount for each business accounts for an insignificant part of consolidated sales of those two companies (less than 2%). Accordingly, the Company has determined that his independence is ensured adequately.
In fiscal 2025, the Japan Association of Corporate Executives, at which Genichi Tamatsuka held a concurrent position, outsourced certain businesses to the Company, but the amount for each business accounts for an insignificant part of consolidated sales of the Company (less than 2%). There is no business outsourced by the Company to the Japan Association of Corporate Executives. Accordingly, the Company has determined that his independence is ensured adequately.
 5. Liability Limitation Agreement with candidates for Outside Directors
The Company has entered into, with Takeshi Natsuno, Nozomu Yoshida, Eiji Uda, Rehito Hatoyama, Genichi Tamatsuka, and Noriyoshi Suzuki, the liability limitation agreement, which limits liability for damages under Article 423, paragraph (1) of the Companies Act pursuant to the provisions of Article 427, paragraph (1) of the Companies Act. The maximum amount of liability for damages under such agreements is one million yen or the amount provided for in Article 425, paragraph (1) of the Companies Act, whichever is higher. If the election of each candidate is approved, the Company intends to enter the liability limitation agreement.
 6. The Company has registered Takeshi Natsuno, Nozomu Yoshida, Rehito Hatoyama, Genichi Tamatsuka, and Noriyoshi Suzuki as independent executives stipulated by the Tokyo Stock Exchange. If this proposal is approved and the candidates take the posts of Outside Director, they will be independent executives.
 7. The Company has entered into a directors and officers liability insurance contract stipulated in Article 430-3, paragraph (1) of the Companies Act with an insurance company, under which Directors of the Company are insured persons, and plans to continue and renew the contract. When each candidate is elected, they will become the insured persons under this insurance contract. See Business Report 4. (4) Outline of the Directors and Officers Liability Insurance Contract for an overview of the insurance contract.
 8. Figures in parentheses in the column of “No. of Company shares held” by candidates for Directors are equities in the Director’s shareholding society (Fractions smaller than one share are omitted).
 9. For the criteria for judging independence of Outside Directors of the Company, please refer to page 34.
 10. “AE,” “DCC,” “DEC” and “DS” used in “Career summary, position and areas of responsibility at the Company” of each candidate for Director are abbreviations for “Account Executive,” “Digital Customer Communication,” “Digital Marketing/E-Commerce/Contact Center” and “Direct Sales,” respectively.

Proposal No. 4: Election of Three (3) Directors who are Audit and Supervisory Committee Members

The term of office of all three (3) Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this Annual General Meeting of Shareholders. Therefore, the Company proposes to elect three (3) Directors who are Audit and Supervisory Committee Members.

Further, this Proposal has been deliberated by the Nomination Committee, the majority of which is composed of independent Outside Directors, and has obtained the consent of the Audit and Supervisory Committee.

Candidates for Directors who are Audit and Supervisory Committee Members are as follows.

Candidate No.	Name	Gender	Current Position	Candidate Attribute		
				New election*	Outside	Independent executive
1	Miwa Matsutani	Female	Outside Director	New election*	Outside	Independent executive
2	Norihiro Kuretani	Male	Outside Director	New election*	Outside	Independent executive
3	Masami Yamamoto	Male	Outside Director	New election*	Outside	Independent executive

* Miwa Matsutani, Norihiro Kuretani, and Masami Yamamoto are currently Directors (excluding Directors who are Audit and Supervisory Committee Members) of the Company, and are newly selected as candidates for Directors who are Audit and Supervisory Committee Members.

Candidate No.	Name (Date of Birth)	Career summary, position and areas of responsibility at the Company	No. of Company shares held
1	<p data-bbox="336 741 501 831">Miwa Matsutani (February 10, 1977)</p> <p data-bbox="336 864 501 976">New election Outside Independent executive</p> <p data-bbox="336 1010 501 1066">Term of office: three years</p>	<p data-bbox="528 315 1272 730"> October 2006 Registered as a lawyer Lawyer of Fairness Law Office October 2013 Lawyer of Uchisaiwaicho Law Office April 2017 Partner of Toranomom 1-Chome Law Office (present post) February 2021 Outside Corporate Auditor of Twenty-four seven, Inc (present Twenty-four seven Holdings Inc.) (present post) June 2023 Outside Director of the Company (present post) June 2025 Outside Director, Audit and Supervisory Committee Member of JK Holdings Co., Ltd. (present post) </p> <p data-bbox="528 745 1094 775">(Significant concurrent positions outside the Company)</p> <p data-bbox="528 790 1217 943"> Partner of Toranomom 1-Chome Law Office Outside Corporate Auditor of Twenty-four seven Holdings Inc. Outside Director, Audit and Supervisory Committee Member of JK Holdings Co., Ltd. </p> <p data-bbox="528 958 1272 1494"> Reason for selection as a candidate for Outside Director who is an Audit and Supervisory Committee Member and outline of expected roles Reason for selecting her as a candidate: Her many years of experience as a lawyer have given her abundant experience and broad knowledge in corporate legal affairs, and thus we have judged that she is an appropriate person to serve as a member of the Board of Directors of the Company and have selected her as a candidate for Outside Director. While she has no previous experience of involvement in the management of a company other than as an Outside Corporate Auditor, for these reasons, the Company believes that she will be able to perform her duties as an Outside Director who is an Audit and Supervisory Committee Member adequately. She will have served as Outside Director of the Company for three years at the conclusion of this Annual General Meeting of Shareholders. Expected roles: she is expected to advise, audit and supervise the execution of duties by Directors from an objective and impartial standpoint based on her experience and knowledge mentioned above. </p>	<p data-bbox="1305 880 1407 936">– shares (– shares)</p>

Candidate No.	Name (Date of Birth)	Career summary, position and areas of responsibility at the Company	No. of Company shares held
2	<p>Norihiro Kuretani (December 3, 1965)</p> <p>New election Outside Independent executive</p> <p>Term of office: two years</p>	<p>April 1988 Joined Dentsu Inc.</p> <p>July 2016 Director of the Digital Platform Center of Dentsu Inc., Director of Dentsu Digital Inc., and Director of Cyber Communications Inc.</p> <p>January 2017 Executive Officer (in charge of the Digital Department) of Dentsu Inc., and Representative Director and CEO of Dentsu Digital Inc.</p> <p>March 2017 Executive Officer (in charge of the Digital Department) of Dentsu Inc., Representative Director and CEO of Dentsu Digital Inc., and Director of Information Services International Dentsu, Ltd. (present Dentsu Soken Inc.)</p> <p>July 2019 Chair of the Dentsu Global Data Technology Committee</p> <p>January 2020 Director, Vice President, and Executive Officer of the Dentsu Global Data Technology Committee (in charge of the BP Division of the Domestic Business Headquarters)</p> <p>January 2022 Representative Director, President, and Executive Officer of Dentsu Inc., Executive Officer of Dentsu Group Inc., CEO of Dentsu Japan</p> <p>March 2024 Councilor of Shikoku Minka Museum, a public interest foundation (present post)</p> <p>June 2024 Outside Director of the Company (present post)</p> <p>December 2024 Representative Director of Solfe Inc. (present post)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Councilor of Shikoku Minka Museum, a public interest foundation</p> <p>Representative Director of Solfe Inc.</p> <p>Reason for selection as a candidate for Outside Director who is an Audit and Supervisory Committee Member and outline of expected roles Reason for selecting him as a candidate: Given his abundant experience as a corporate manager and broad knowledge in the fields of advertisement, Internet services, etc., we have judged that he is an appropriate person to serve as a member of the Board of Directors of the Company and have selected him as a candidate for Outside Director. He will have served as Outside Director of the Company for two years at the conclusion of this Annual General Meeting of Shareholders. Expected roles: He is expected to advise, audit and supervise the execution of duties by Directors from an objective and impartial standpoint based on his experience and knowledge mentioned above.</p>	<p>– shares (– shares)</p>

Candidate No.	Name (Date of Birth)	Career summary, position and areas of responsibility at the Company	No. of Company shares held
3	<p data-bbox="352 786 485 898">Masami Yamamoto (January 11, 1954)</p> <p data-bbox="352 931 485 1043">New election Outside Independent executive</p> <p data-bbox="336 1077 501 1133">Term of office: one year</p>	<p data-bbox="528 315 1270 1178"> April 1976 Joined Fujitsu Limited June 2005 Corporate Vice President, President of Personal Systems Business Unit of Fujitsu Limited June 2007 Corporate Senior Vice President, President of Ubiquitous Products Business Group of Fujitsu Limited January 2010 Corporate Senior Executive Vice President of Fujitsu Limited April 2010 President of Fujitsu Limited June 2010 Representative Director and President of Fujitsu Limited June 2015 Representative Director and Chairman of Fujitsu Limited June 2017 Director and Chairman of Fujitsu Limited Outside Director of JFE Holdings, Inc. June 2019 Director and Senior Advisor of Fujitsu Limited Outside Director of Mizuho Financial Group, Inc. March 2025 Member of the Operating Policy Committee of Kyushu University (present post) June 2025 Outside Director of the Company (present post) (Significant concurrent position outside the Company) Member of the Operating Policy Committee of Kyushu University </p> <p data-bbox="528 1200 1270 1603"> Reason for selection as a candidate for Outside Director who is an Audit and Supervisory Committee Member and outline of expected roles Reason for selecting him as a candidate: Given his abundant experience as a corporate manager and broad knowledge in the total solutions business, etc. within the IT industry and ICT field, we have judged that he is an appropriate person to serve as a member of the Board of Directors of the Company and have selected him as a candidate for Outside Director. He will have served as Outside Director of the Company for one year at the conclusion of this Annual General Meeting of Shareholders. Expected roles: He is expected to advise, audit and supervise the execution of duties by Directors from an objective and impartial standpoint based on his experience and knowledge mentioned above. </p>	<p data-bbox="1294 931 1418 987">– shares (709 shares)</p>

- Notes:
1. Miwa Matsutani, Norihiro Kuretani, and Masami Yamamoto are candidates for Outside Directors.
 2. No special interests between each candidate for Outside Director and the Company.
 3. The terms of office as Outside Director of the candidates for Outside Director, Miwa Matsutani, Norihiro Kuretani, and Masami Yamamoto, are the terms of office at the conclusion of this Annual General Meeting of Shareholders.
 4. The name of Miwa Matsutani on her family register is Miwa Tsurumori.
 5. Liability Limitation Agreement with Outside Directors
The Company has entered into, with Miwa Matsutani, Norihiro Kuretani, and Masami Yamamoto, the liability limitation agreement, which limits liability for damages under Article 423, paragraph (1) of the Companies Act pursuant to the provisions of Article 427, paragraph (1) of the Companies Act. The maximum amount of liability for damages under such agreements is one million yen or the amount provided for in Article 425, paragraph (1) of the Companies Act, whichever is higher. If the election of Miwa Matsutani, Norihiro Kuretani, and Masami Yamamoto is approved, the Company intends to enter the liability limitation agreement.
 6. The Company has registered Miwa Matsutani, Norihiro Kuretani, and Masami Yamamoto as independent executives stipulated by the Tokyo Stock Exchange. If the election of Miwa Matsutani, Norihiro Kuretani, and Masami Yamamoto is approved, the Company plans that they will continue to be independent executives.
 7. The Company has entered into a directors and officers liability insurance contract stipulated in Article 430-3, paragraph (1) of the Companies Act with an insurance company, under which Directors of the Company are insured persons, and plans to continue and renew the contract. When each candidate is elected, they will become the insured persons under this insurance contract. See Business Report 4. (4) Outline of the Directors and Officers Liability Insurance Contract for an overview of the insurance contract.
 8. A case of violation of laws and regulations at a company of which a candidate for Outside Director served as a director
Mizuho Financial Group, Inc., where candidate for outside director Masami Yamamoto served as outside director, received, in November 2021 during Yamamoto's tenure, an Order to Improve Business Operations from the Financial Services Agency, pursuant to the provisions of the Banking Act and in connection with a series of system failures, etc. that occurred on and after February 28, 2021. Since before the occurrence of this series of events, Yamamoto had been providing opinions, recommendations, etc. from the perspectives of group governance, risk management, legal compliance, and so on, at meetings of the Board of Directors and on other occasions at Mizuho Financial Group, Inc. Following the occurrence of this series of events, Yamamoto has been fulfilling his duties by providing opinions, recommendations, etc. during meetings of the Board of Directors at Mizuho Financial Group, Inc., based on the report, etc. of the System Failure Response Evaluation Committee, including initiatives aimed at strengthening Group-wide governance functions, and enhancing supervisory functions.
 9. Figures in parentheses in the column of "No. of Company shares held" by candidates for Outside Directors are equities in the Director's shareholding society (Fractions smaller than one share are omitted).
 10. For the criteria for judging independence of Outside Directors of the Company, please refer to page 34.

Proposal No. 5: Election of One (1) Substitute Director who is an Audit and Supervisory Committee Member

The Company proposes to elect one (1) substitute Director who is an Audit and Supervisory Committee Member in case the number of serving Directors who are Audit and Supervisory Committee Members falls below the number required by law.

Further, this Proposal has been deliberated by the Nomination Committee, the majority of which is composed of independent Outside Directors, and has obtained the consent of the Audit and Supervisory Committee.

Candidate for substitute Director who is an Audit and Supervisory Committee Member is as follows:

Name (Date of Birth)	Career summary, position and areas of responsibility at the Company	No. of Company shares held
<p>Genichi Tamatsuka (May 23, 1962)</p> <p>Outside Independent executive</p> <p>Term of office: seven years</p>	<p>April 1985 Joined Asahi Glass Co., Ltd. (present AGC Inc.)</p> <p>November 2002 President and COO of FAST RETAILING CO., LTD.</p> <p>September 2005 Established Revamp Corporation, Representative Director and President of the company</p> <p>May 2014 Representative Director and President of Lawson, Inc.</p> <p>June 2017 President and CEO of Hearts United Group Co., Ltd. (present DIGITAL HEARTS HOLDINGS Co., Ltd.)</p> <p>October 2017 President of DIGITAL HEARTS Co., Ltd.</p> <p>June 2019 Outside Director of the Company (present post)</p> <p>June 2021 Representative Director, President, and CEO of Lotte Holdings Co., Ltd. (present post)</p> <p>October 2021 Chairman of JAPAN RUGBY LEAGUE ONE (present post)</p> <p>April 2022 Vice Chairman of the Japan Association of Corporate Executives</p> <p>November 2022 Director and Acting Owner of Chiba Lotte Marines (present post)</p> <p>March 2023 Director of LOTTE CO., LTD. (present post)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Representative Director, President, and CEO of Lotte Holdings Co., Ltd.</p> <p>Chairman of JAPAN RUGBY LEAGUE ONE</p> <p>Director and Acting Owner of Chiba Lotte Marines</p> <p>Director of LOTTE CO., LTD.</p>	<p>4,800 shares (164 shares)</p>
	<p>Reason for selection as a candidate for substitute Outside Director who is an Audit and Supervisory Committee Member and outline of expected roles</p> <p>Reason for selecting him as a candidate: He has successively held important positions including Representative Director in several companies. Given his abundant experience and broad knowledge in the field of corporate management in general, we have judged that he is an appropriate person to serve as a member of the Board of Directors of the Company and have selected him as a candidate for Outside Director.</p> <p>Expected roles: He is expected to advise, audit and supervise the execution of duties by Directors from an objective and impartial standpoint based on his experience and knowledge mentioned above.</p>	

- Notes:
1. Genichi Tamatsuka is a candidate for substitute Outside Director.
 2. He concurrently held the position of Vice Chairman of the Japan Association of Corporate Executives. The Company has a business relationship with the Japan Association of Corporate Executives.
 3. If he is approved as proposed in Proposal No. 3: “Election of Fifteen (15) Directors (excluding Directors who are Audit and Supervisory Committee Members),” he will serve as director (excluding directors who are audit and supervisory committee members) (the term of office for director (excluding directors who are audit and supervisory committee members): seven years); however, in the event that the number of directors who are audit and supervisory committee members is fewer than that stipulated under the law, he will resign as director (excluding directors who are audit and supervisory committee members) and serve as a Director who is an Audit and Supervisory Committee Member.
 4. The liability limitation agreement with him, matters concerning independent executives based on the regulations of the Tokyo Stock Exchange, and the directors and officers liability insurance contract are scheduled to remain the same after his assumption of office as a Director who is an Audit and Supervisory Committee Member.
 5. Figures in parentheses in the column of “No. of Company shares held” by him are equities in the Director’s shareholding society (Fractions smaller than one share are omitted).
 6. For the criteria for judging independence of Outside Directors of the Company, please refer to the next page.

(Reference) The criteria for judging the independence of Outside Directors of the Company are as follows.

1. Outside Directors do not fall under any of the following items currently or during the past three years.
 - (1) An executive officer of a major customer of the Company*1 or a business operator of which the Company is a major customer*2
 - *1. A customer whose total purchases from the Company account for more than 2% of consolidated net sales of the Company for any of the past three fiscal years
 - *2. A business operator whose total net sales to the Company account for more than 2% of consolidated net sales of said business operator for any of the past three fiscal years
 - (2) A consultant, accounting expert, tax expert, or legal expert who receives a large amount of money or other properties in addition to the remuneration for an officer from the Company*3
 - *3. Parties whose total remuneration from the Company exceeds 10 million yen for any of the past three fiscal years
 - (3) An executive officer of a nonprofit organization that receives large donations from the Company*4
 - *4. Organizations whose total donations from the Company exceed 10 million yen or 2% of the gross revenue for the said organization for any of the past three fiscal years
 - (4) Major shareholders of the Company*5 or their executive officers
 - *5. Party who holds 10% or more of total voting rights of the Company
2. A close relative within second degree of kinship of the Outside Director does not fall under any of the following items currently (excluding immaterial parties).
 - (1) Executive officer of the Company or its subsidiary
 - (2) A party who falls under (1) - (4) in 1. above.

(Reference) Composition of the Board of Directors (subject to the approval of Proposal No. 3 and No. 4 as originally proposed at this General Meeting of Shareholders)

The expertise and experience possessed by each Director is indicated as below.

	Name	Corporate Management	Business Strategy	Sales/ Marketing	Finance/ Accounting/ M&A	Legal/ Compliance /Risk Management	IT/Digital	Global	Service Quality Control
Directors	Masataka Okuda	●		●	●		●	●	
	Masaaki Muta	●		●			●	●	
	Takeshi Kamiya	●			●	●		●	
	Masatoshi Kouno		●		●		●		●
	Kenshi Matsubara		●	●			●		●
	Hiroshi Kaizuka		●	●			●	●	
	Eijiro Yamashita		●	●				●	●
	Yoshie Kadomatsu		●				●		●
	Koji Funatsu	●			●	●		●	
Outside Directors	Takeshi Natsuno	●		●	●	●	●		
	Nozomu Yoshida		●	●	●	●	●		
	Eiji Uda	●		●	●	●	●	●	
	Rehito Hatoyama		●		●		●	●	
	Genichi Tamatsuka	●		●			●	●	
	Noriyoshi Suzuki	●		●	●			●	
	Miwa Matsutani (Audit and Supervisory Committee Member)				●	●			
	Norihiro Kuretani (Audit and Supervisory Committee Member)	●	●	●			●		
	Masami Yamamoto (Audit and Supervisory Committee Member)	●	●				●	●	

The table is not indicative of all the expertise and experience possessed by each individual.

BUSINESS REPORT

(from April 1, 2025 to March 31, 2026)

1. Business Overview of the Group

(1) Progress and Results of Operations

During the fiscal year under review, the Japanese economy continued on a gradual recovery trend against the backdrop of improvements in employment, income conditions, and other factors. However, uncertainty remains regarding the impact of developments in the Middle East, fluctuations in financial capital markets, and trends in U.S. trade policies, among other factors, on the economy, and the future remains unclear.

In the context of progress in AI adoption and prolonged labor shortages for specialized human resources, the environment surrounding the services in which the Group is engaged continues to see growing demand for services that help expand sales, enhance operational efficiency, and strengthen cost competitiveness.

Within this context, the Group actively delivered CX (customer experience) services and BPO (business process outsourcing) services to support clients in transforming their operations to resolve management challenges, and primarily implemented the following initiatives during the fiscal year under review.

In our domestic CX business, we continued to strengthen the deployment of our unique CX platform “trans-DX for Support,” which optimizes diversifying consumer communication through VoC. The platform has been adopted by 125 companies, driving competitive differentiation. In addition, as part of our AI-driven initiatives, we centralized and automated the workflows required for operations by adding AI-powered support features for human agents to our digital contact center services. Within our digital integration services including web development and operation, we introduced AI into the creative production process to streamline and automate workflows, improving outcomes with an increase in marketing initiatives in the upstream process.

In our domestic BPO business, leveraging deep expertise and digital technologies, we continue to jointly operate corporate back-office functions such as HR and accounting with our clients through six joint ventures (JVs) to drive higher efficiency and sophistication. At the same time, the adoption of “trans-Xsynk,” which enables efficient text conversion of non-standard forms through the combined use of AI-based optical character recognition (AI-OCR), generative AI, and operations, is expanding beyond the real estate industry—our primary support base thus far—into other industries, such as manufacturing. Furthermore, as the logistics industry faces new requirements under the two revised logistics laws, the Act on Advancement of Integration and Streamlining of Distribution Business and the Motor Truck Transportation Business Act, we have launched a logistics DX solution service to support compliance. This uses logistics data to optimize logistics costs and enhance the efficiency of report creation workflows. To bolster our service delivery structure, we have opened two new BPO Centers: BPO center Fukuoka Daimyo to support DX for construction and manufacturing, and BPO center Okinawa Urasoe to provide managed services.

As part of our global business growth, we focused on increasing business transactions with companies that are expanding globally. As part of this initiative, we strengthened our Japanese market entry support services. In South Korea, where digitalization is more advanced, we developed voice bot services that utilize AI to enable natural conversations, and solutions that leverage generative AI for conversation data analysis to support service improvements. In Malaysia, we are focusing on expanding global CX and BPO services with Malaysia as a hub, and have obtained ISO 9001, the international standard for quality management systems, to improve service quality.

As a result of all this, the consolidated performance for the fiscal year showed net sales up 4.8% from the previous year to 393,866 million yen. As for profits, profitability for CX services and BPO services improved. This led to operating profit up 14.4% from the previous year to 16,558 million yen, ordinary profit up 21.0% from the previous year to 18,970 million yen, and profit attributable to owners of parent up 15.5% from the previous year to 13,084 million yen.

The operating results by segment are as follows.

Parent Company

In our outsourcing services business, increased sales and improved profitability in BPO and CX services led to net sales up 4.7% from the previous year to 255,482 million yen, and segment profit up 22.1% from the previous year to 8,687 million yen.

Domestic Subsidiaries and Affiliates

In domestic subsidiaries and affiliates, expansion of the scope of contract services for the BPO joint venture and its new consolidation led to net sales up 8.8% from the previous year to 47,092 million yen, while profit growth at a listed subsidiary and BPO joint venture led to segment profit up 16.4% from the previous year to 3,337 million yen.

Overseas Subsidiaries and Affiliates

In overseas subsidiaries and affiliates, net sales were 105,443 million yen, up 3.1% from the previous fiscal year, because of increased sales at our subsidiaries in Greater China and South Korea. For segment profit, decreased profits at Southeast Asian subsidiaries led to a 0.3% year-over-year decrease to 4,630 million yen.

Segment profits are calculated based on operating profit on the Consolidated Statement of Income.

(2) Issues to Be Addressed

The Medium-Term Business Plan FY2024-FY2026 started with high financial goals, based on the assumption of a strong performance boost from COVID-19-related special demand. Our revenue growth and profitability have improved as we make steady progress on forward-looking initiatives such as platforming our services, expanding global operations, evolving AI-integrated solutions, and reinforcing our business foundation. As a result, net sales reached a record high, and operating profit reached its highest level excluding the COVID-19 period. We did not achieve our financial goals outlined in the Medium-Term Business Plan FY2024-FY2026. However, the remaining challenges related to the fundamental reform of “quality of growth” and “profitability structure” have become clear.

Based on this assessment of our current position, we plan to further emphasize the following two directions.

First, we will accelerate our evolution from a labor supply model to a model that supports the transformation of business processes and customer touchpoints by leveraging digital and AI tools. To achieve this, we will continue to promote the strengthening of our capabilities in upstream design and the consulting domain.

Second, we must further accelerate our initiatives with a focus on the growing market in Asia. We will also expand our business scope from local and regional transactions to global operations. We will also broaden our service portfolio, especially in Greater China and South Korea, launch a full-scale BPO business in Southeast Asia, and strengthen our offshore services for clients in the U.S.

Fundamental Policy for Business Portfolio

The Group intends to optimize its business portfolio by primarily engaging globally in CX (customer experience) services and BPO (business process outsourcing) services businesses, investing management resources into new businesses expected to be profitable and grow, and maximizing the Group’s capabilities.

Medium-Term Business Plan

We have newly formulated the Medium-Term Business Plan for the period from the fiscal year ending March 2027 to the fiscal year ending March 2029. This Medium-Term Business Plan is positioned as a

“three-year period of structural transformation” to convert our accumulated platform development and global expansion into higher profitability and growth. To achieve our long-term target of 1 trillion yen market capitalization by fiscal 2035, we have established the following themes: “Evolve the business model and convert our strengths into profits” and “Broaden our client base and expand our service portfolio for the next growth phase.”

<p>New Medium-Term Business Plan FY2027-FY2029</p> <p>Growth Strategy</p> <p><u>Evolve the business model; convert our strengths into profits</u></p> <ul style="list-style-type: none"> Engage with clients’ management, design processes/touchpoints that enhance CX/EX while reducing costs, and further optimize our team to enhance our delivery to our clients. Shift from a man-hour pricing model to an outcome-based model. Invest in standardization/processes toward an efficient, scalable business. <p><u>Broaden our client base; expand our service portfolio for the next growth phase</u></p> <ul style="list-style-type: none"> Continue investment in consulting and engineering. Sow the seeds for the next growth phase, focusing on global accounts, global BPO, and new services in the AI economy. <p>Key Actions</p> <ul style="list-style-type: none"> Strengthen business excellence (problem-solving capability/upstream expertise) Advance account management (increase clients with 10 billion yen+ revenue) Broaden business portfolio through active investments Standardize operations and management, adopt an AI-first approach, and pursue quality and productivity Reinforce management infrastructure (competitive HR system and IT environment)

<p>2035 Vision</p> <p>Powering Intelligent Businesses through Consulting, Technology, and Operations</p> <ul style="list-style-type: none"> Create the society of the future by supporting the world’s society-leading companies. “Address clients’ true challenges by integrating consulting, technology, and operations.” Establish a globally unique value proposition. Foster a corporate culture where talent aspiring for autonomy, growth, and challenges come together and thrive. <p>Market Cap: 1 trillion yen</p> <p>Net sales: 800 billion to 1 trillion yen Operating profit margin: 7 to 10%</p>
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The following five actions will serve as the keys to driving the growth strategy of our new Medium-Term Business Plan.

1. Strengthen business excellence

Deliver outcomes by integrating consulting, technology, and operations through strengthened problem-solving capability and upstream expertise, backed by collective strengths.
2. Advance account management

Increase clients with annual sales of 10 billion yen+ by establishing solid partnerships with growth companies in Japan and abroad.

3. Broaden business portfolio through active investments

Broaden future growth opportunities through strategic investments in M&As, partnerships, and IT & AI platforms.

4. Enhance quality/productivity by shifting client/internal operations to AI-first

Elevate quality and productivity by further standardizing client-facing and internal operations and redefining them through AI-first processes.

5. Reinforce management infrastructure

Establish competitive HR systems. Develop an IT environment and governance and promote cyber security measures to enable employees to adopt AI in their daily operations.

Through these initiatives, as our financial targets, we aim to achieve consolidated net sales of 470 billion yen, consolidated operating profit of 22.5 billion yen, and a consolidated operating profit margin of 4.8% by the final fiscal year FY2028.

The Fundamental Sustainability Policy of the transcocosmos Group

Staying true to our fundamental management philosophy—that client satisfaction is the true value of our company—and to our purpose, “Make It Real, Together. By transcending limits and connecting people through technology, we open a universe of possibilities for growth and success,” we, transcocosmos, are committed to co-creating a well-being society together with everyone.

- Social well-being

Together with our clients, we will maximize social well-being by addressing social challenges including climate change, biodiversity, business and human rights, and social justice.

- Clients’ well-being

We will maximize our clients’ well-being by helping clients achieve sustainable development including business growth, business process optimization, and greater customer satisfaction.

- Individual well-being

We will maximize our people’s well-being by offering the latest technology training programs and respecting employee well-being, DE&I, and human rights.

■ Efforts for Addressing Important Management Issues Concerning Sustainability

The Company is actively working on social issues and expectations in the three elements of ESG (Environmental, Social, and Governance) and has established a system to promote sustainability based on the SDGs Committee Operating Rules.

- Environmental (E)

The Company discloses information on climate change based on the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), and we have disclosed the GHG emissions (Scopes 1 to 3) of the transcocosmos Group. With the Science Based Targets (SBT) certification that we obtained in 2025, we are committed to achieving our medium- to long-term GHG emissions reduction targets, which are based on scientific evidence, through various initiatives.

While responding to environmental conservation is also essential nowadays, we intend to minimize the business risks brought about by the progress of climate change by working to contribute to meeting our clients’ green procurement requirements and reducing the environmental burden on society. This will be achieved through the development and operation of environmental management systems compliant with the ISO 14001 international standard, and through the provision of services that lead to

streamlined, labor-saving operations and environmentally friendly services.

In Minna no Mori—Forest for Everyone—a forest in Oita Prefecture owned by TAJIMA FOREST, we have been working to conserve the natural environment by continuing to provide funding for biodiversity research conducted by the Research Center for Advanced Science and Technology, the University of Tokyo. In the fiscal year ended March 2026, through this initiative, we renewed a Certificate of Support for OECMs (Other Effective area-based Conservation Measures) issued by the Ministry of the Environment. The Group will contribute to achieving a nature-positive world.

- Social (S)

We are grappling with various social issues through the fulfillment of our responsibilities for the services that we provide, the promotion of diversity, close attention to human rights and working conditions, and CSR (Corporate Social Responsibility) activities. In particular, to strengthen our human capital, which is the key driver to accelerate business growth and global expansion and to enable the continuous creation of additional value, the Group is working to realize an environment where employees with various backgrounds in terms of gender, nationality, and disability can stay motivated.

With our efforts in hiring people with disabilities being recognized, we received the Excellent Company Award for Employment of Persons with Disabilities (Governor of Tokyo Award) in fiscal 2023, and delivered a lecture at the Japan Association of New Economy in fiscal 2025 based on this achievement.

We have been awarded the Gold rating for the second consecutive year in the PRIDE Index 2025 for corporate initiatives that promote LGBTQ+ inclusion, and have also been certified as a “Health & Productivity Management Outstanding Organization 2026 (Large Enterprise Category)” for the fourth year in a row as part of a system that recognizes both major corporations and small- and medium-sized companies that practice particularly excellent health management.

Staying true to our purpose—Make It Real, Together. By transcending limits and connecting people through technology, we open a universe of possibilities for growth and success—we, transcosmos, are committed to co-creating a well-being society together with everyone.

We started providing Business and Human Rights Training and the Human Rights Handbook to all full-time and contract employees at domestic subsidiaries and affiliates in the fiscal year ended March 2026, and have been promoting education and awareness-raising activities on human rights across the Group.

In the fiscal year ended March 2026, we supported the Wakayama Child-Centered Society Promotion Project and Wakayama Digital Creative Hub Creation Project using the Corporate Furusato Nozei (Corporate Hometown Tax) program, and signed a collaboration agreement with Wakayama Prefecture and a national university corporation, Wakayama University, with the aim of building a digital creative culture and revitalizing local communities. We will contribute to regional revitalization by working with local governments and companies to solve local social issues.

- Governance (G)

We are strengthening the business foundation that is indispensable for business continuity, including corporate governance, risk management, compliance, and information security. In the fiscal year ended March 2025, we established the transcosmos Group Code of Conduct to realize management that takes into account the environment (E), society (S), and governance (G); to contribute to society by meeting the expectations of all stakeholders, including our clients, people, and shareholders; and to maintain and enhance the corporate value of the transcosmos Group by raising awareness of compliance among our officers and employees.

Our specific initiatives for corporate governance are described in “Strengthening corporate governance” under “Corporate Structure and Policies, (4) Fundamental Policy Regarding the Control of the Company, ii) Summary of specific measures to realize the Fundamental Policy.”

(3) Status of Raising Funds

There is nothing significant to be noted during the current fiscal year.

(4) Status of Capital Investment

There is nothing significant to be noted during the current fiscal year.

(5) Transfers, Absorption-type Splits, or Incorporation-type Splits of Business

There is nothing significant to be noted during the current fiscal year.

(6) Acquisition of Businesses of Other Companies

There is nothing significant to be noted during the current fiscal year.

(7) Succession of Rights and Duties of Other Institutions in Relation to Mergers or Absorption-type Splits

There is nothing significant to be noted during the current fiscal year.

(8) Acquisition or Disposal of the Shares, Other Equities, or Share Acquisition Rights of Other Companies

There is nothing significant to be noted during the current fiscal year.

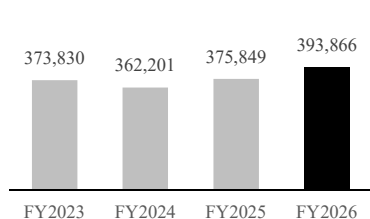
(9) Trends of Business Results and Assets of the Group

Category	FY2023 (38 th Fiscal Term)	FY2024 (39 th Fiscal Term)	FY2025 (40 th Fiscal Term)	FY2026 (current fiscal year) (41 st Fiscal Term)
Net sales (millions of yen)	373,830	362,201	375,849	393,866
Ordinary profit (millions of yen)	23,072	13,782	15,683	18,970
Profit attributable to owners of parent (millions of yen)	15,767	10,097	11,332	13,084
Profit per share (yen)	389.22	269.46	302.41	349.18
Total assets (millions of yen)	193,842	199,446	207,984	223,865
Net assets (millions of yen)	112,381	118,065	129,068	139,293
Net assets per share (yen)	2,761.61	2,892.32	3,166.17	3,423.25

Note: Profit per share is calculated by deducting the average number of treasury shares in each fiscal term from the average total number of shares issued in each fiscal term. Net assets per share is calculated by deducting the number of treasury shares as of end of the term from the total number of issued shares as of end of the term.

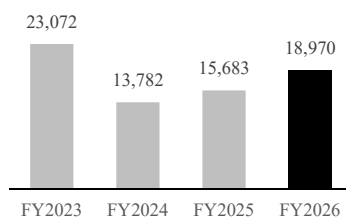
Net sales

(millions of yen)



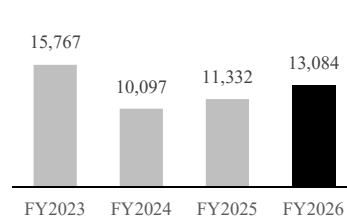
Ordinary profit

(millions of yen)



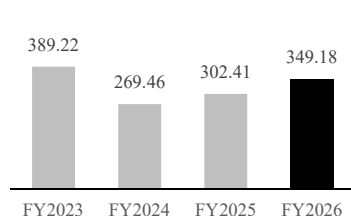
Profit attributable to owners of parent

(millions of yen)



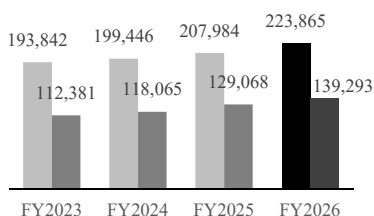
Profit per share

(yen)



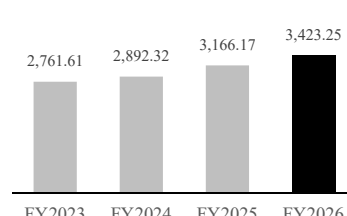
Total assets/Net assets

(millions of yen)



Net assets per share

(yen)



(10) Status of Parent Company and Major Subsidiaries

1) Relationship with the parent company

Not applicable.

2) Major subsidiaries

Name	Share capital	Ratio of voting	Principal business
J-Stream Inc.	2,182 million yen	50.36%	Data distribution service business using the Internet
APPLIED TECHNOLOGY CO., LTD.	600 million yen	60.24%	System integration business for GIS/manufacturers
transcosmos Korea Inc.	KRW5,302 million	100.00%	CX Services in South Korea, BPO Services
transcosmos China	RMB153 million	100.00%	CX Services in China

(11) Principal Business of the Group (As of March 31, 2026)

Domestic BPO (Business Process Outsourcing) Business
The Group provides cross-industry corporate back-office business (such as accounting, HR, and IT) and industry-specific business outsourcing services (such as machine and architectural design). Leveraging digital technology-based automation and digital platforms, the Group streamlines clients' business processes and supports their operations.
Domestic CX (Customer Experience) Business
The Group provides integrated services (such as trans-DX) that cover digital customer touchpoints for the entire customer journey from marketing to customer care. Integrating our long-standing, proven know-how on consumer communication with digital technology, we support improved customer loyalty for clients as well as the expansion of their sales and profits.
Global Business
We operate our CX business and BPO business in multiple countries and regions such as Asia, North America, and Europe. Utilizing our global service network, we provide services for local markets and offshore services.

(12) Principal Business Offices of the Group (As of March 31, 2026)

Office	Location
Headquarters	Sunshine 60 Bldg., 3-1-1, Higashiikebukuro, Toshima-ku, Tokyo
Main Office	2-20, Higashi 1-chome, Shibuya-ku, Tokyo, Japan Shibuya First Tower
Head Office, Branch Offices and Business Offices	Osaka, Chubu, Wakayama, Kyushu, Kyoto, Silicon Valley
Domestic Offices	Sapporo, Aomori, Sendai, Kawaguchi, Ichikawa, Tokyo, Yokohama, Nagoya, Osaka, Kobe, Wakayama, Fukuoka, Nagasaki, Sasebo, Kumamoto, Oita, Miyazaki, Naha, Okinawa, Uruma
Overseas Offices	Greater China (Mainland China and Taiwan), South Korea, Vietnam, Philippines, Thailand, Malaysia, Indonesia, Singapore, India, UAE, Norway, Finland, Sweden, U.K., Denmark, the Netherlands, Belgium, France, Estonia, Latvia, Poland, Ukraine, Hungary, South Africa, U.S.A., Mexico, Panama, Colombia, Brazil, Ecuador, Peru, Chile, Argentina, Uruguay

Note: Offices of the Group companies are included in the above.

(13) Employees (As of March 31, 2026)

1) Employees of the Group

Segment	Number of employees	Number of temporary employees
Parent Company	18,141	20,865
Domestic Subsidiaries and Affiliates	3,035	2,052
Overseas Subsidiaries and Affiliates	22,395	5,195
Total	43,571	28,112

2) Employees of the Company

Number of employees	Year-on-year change	Average age	Average length of service
18,141 (20,865)	+ 231 (- 137)	37 years, 7 months	9 years, 8 months

Notes:

1. “Number of employees” refers to the number of employees actually working at the Company.
Number of temporary employees is separately indicated in parentheses, which shows the average number in the current fiscal year.
2. A comparison with the end of the previous fiscal year by segment is as follows:
 - Parent Company ••• Number of employees up by 231, Number of temporary employees down by 137
 - Domestic subsidiaries and affiliates ••• Number of employees up by 479, Number of temporary employees up by 87
 - Overseas subsidiaries and affiliates ••• Number of employees up by 1,179, Number of temporary employees down by 809

Among the segments listed above, the “Domestic subsidiaries and affiliates” segment increased by 12.5% compared to the end of the previous fiscal year.

This is mainly due to an increase in employees and temporary workers by organizational restructuring in some subsidiaries.

(14) Major Creditors (As of March 31, 2026)

(Millions of yen)

Creditor	Outstanding loans
Sumitomo Mitsui Banking Corporation	1,393
MUFG Bank, Ltd.	1,334
Mizuho Bank Ltd.	1,333

2. Matters Concerning Shares of the Company (As of March 31, 2026)

- (1) Total number of shares authorized to be issued: 150,000,000 shares
- (2) Total number of shares issued: 43,863,116 shares
(including 6,390,408 treasury shares)
- (3) Number of shareholders at end of the fiscal year: 8,248
(of which 6,134 shareholders hold unit shares)
- (4) Top ten major shareholders

Name	Number of shares held (thousands of shares)	Shareholding ratio (%)
transcosmos foundation, Public Interest Incorporated Foundation	6,753	18.0
Masataka Okuda	6,404	17.1
Master Trust Bank of Japan, Ltd. (Account in Trust)	3,205	8.6
Mihoko Hirai	1,305	3.5
CEPLUX - The Independent UCITS Platform 2	1,166	3.1
Custody Bank of Japan, Ltd. (Account in Trust)	1,030	2.7
The Bank of New York Mellon 140042	898	2.4
State Street Bank and Trust Company 505001	884	2.4
HM Kosan, Ltd.	880	2.3
Employee Shareholding Association of transcosmos inc.	707	1.9

Notes:

1. Although the Company holds 6,390,408 treasury shares, it is excluded from the top ten major shareholders above. Shareholding ratio is calculated by excluding treasury shares.
2. If the number of shares held is not an exact multiple of one thousand, it is rounded down to the nearest thousand.
3. Shareholding ratio is rounded off to the nearest first decimal.

3. Matters Concerning the Share Acquisition Rights, etc. of the Company (As of March 31, 2026)

(1) Share Acquisition Rights, etc. Held by the Company's Officers

Not applicable.

(2) Share Acquisition Rights Delivered to the Company's Employees during the Fiscal Year

Not applicable.

(3) Other Important Matters Regarding Share Acquisition Rights, etc.

What follows is the outline of the share acquisition rights attached to euro-yen denominated convertible bonds with share acquisition rights due 2026 issued in accordance with the resolution of the Board of Directors at its meeting held on November 25, 2021.

Date of issuance	December 14, 2021 ^(Note 1.)
Number of share acquisition rights	1,000 units
Type and number of shares subject to share acquisition rights	Common stock of the Company Number obtained by dividing the par value of the corporate bond portion of these bonds with share acquisition rights (10,000,000 yen with the total par value of 10,000,000,000 yen) by the conversion price
Amount to be paid in for share acquisition rights	None
Conversion price	4,045.6 yen ^(Note 2)
Exercise period	From December 28, 2021 (inclusive) to November 30, 2026 (inclusive, until the end of bank business hours) ^(Note 3)

Note 1: London time

Note 2: The conversion price was adjusted from 4,062.8 yen to 4,045.6 yen after April 1, 2023 in accordance with the conversion price adjustment clause for the euro-yen denominated convertible-bond-type bonds with share acquisition rights due 2026, following the approval of the proposed dividend of surplus, which set the year-end dividend at 117 yen per share, at the 38th Annual General Meeting of Shareholders held on June 21, 2023.

Note 3: Local time of the place where exercise request is accepted

4. Corporate Officers (As of March 31, 2026)

(1) Directors and Audit and Supervisory Committee Members

Position	Name	Assignment or principal responsibilities and significant concurrent positions
Representative Director, Chairman	Masataka Okuda	—
Representative Director, Co-president	Masaaki Muta	Responsible for Marketing Division
Representative Director, Co-president	Takeshi Kamiya	Co-Sector Manager of Business Development Sector
Representative Director, Executive Vice President	Masatoshi Kouno	Headquarters Manager of BPO Services Headquarters, Responsible for Quality Control Department, Responsible for Collaboration between DCC and other departments, directly reporting to CX Business Headquarters
Director, Executive Vice President	Kenshi Matsubara	Headquarters Manager of CX Business Headquarters Representative Director and Vice-Chairman of Contact Center Association of Japan
Director, Executive Vice President	Hiroshi Kaizuka	Headquarters Manager of Group Sales Headquarters, Headquarters Manager of Sales Headquarters, Group Sales Headquarters
Director, Senior Corporate Executive Officer	Eijiro Yamashita	Co-Headquarters Manager of Global Business Headquarters President of transcosmos China Vice-President Commissioner of PT. transcosmos Indonesia Chairman & Director of transcosmos Korea Inc.
Director, Corporate Senior Officer	Yoshie Kadomatsu	Sector Manager of Urban Engineering Services Sector of BPO Services Headquarters, Deputy Headquarters Manager of BPO Services Headquarters Director of Applied Technology Co., Ltd.
Director, Corporate Advisor	Koji Funatsu	Chairman of KADOKAWA Culture Promotion Foundation
Outside Director (Audit and Supervisory Committee Member)	Takeshi Natsuno	President of Dwango Co., Ltd. Outside Director of GREE Holdings, Inc. Outside Director of U-NEXT HOLDINGS Co., Ltd. Outside Director of Oracle Corporation Japan Special Guest Professor and Head of Cyber Informatics Research Institute of Kindai University Chief Executive Officer of KADOKAWA CORPORATION
Outside Director (Audit and Supervisory Committee Member)	Nozomu Yoshida	Representative Director of Odayaka Living Co., Ltd. Representative Director of playful. inc
Outside Director (Audit and Supervisory Committee Member)	Eiji Uda	President and Representative Director of Unified Service Co., Ltd. Outside Director of Ubiregi Co., Ltd. Outside Director of pluszero, Inc.
Outside Director	Rehito Hatoyama	Outside Director of Pigeon Corporation Representative Director of Hatoyama Soken Corporation Director of HUMAN MADE Inc.

Position	Name	Assignment or principal responsibilities and significant concurrent positions
Outside Director	Genichi Tamatsuka	Representative Director, President, and CEO of Lotte Holdings Co., Ltd. Chairman of JAPAN RUGBY LEAGUE ONE Vice Chairman of the Japan Association of Corporate Executives Director and Acting Owner of Chiba Lotte Marines Director of LOTTE CO., LTD.
Outside Director	Noriyoshi Suzuki	Representative Director of Suzuki Noriyoshi Office Representative Director & President of LES ROIS MAGES JAPON Outside Director of Warranty technology, Inc.
Outside Director	Miwa Matsutani	Partner of Toranomom 1-Chome Law Office Outside Corporate Auditor of Twenty-Four Seven, Inc Outside Director, Audit and Supervisory Committee Member of JK Holdings Co., Ltd.
Outside Director	Norihiro Kuretani	Councilor of Shikoku Minka Museum, a public interest foundation Representative Director of Solfe Inc.
Outside Director	Masami Yamamoto	Member of the Operating Policy Committee of Kyushu University

Notes:

- Changes to Director during the fiscal year are as follows:
Outside Director Masami Yamamoto was elected and assumed his office at the 40th Annual General Meeting of Shareholders held on June 25, 2025.
- Outside Directors (Audit and Supervisory Committee Members) Takeshi Natsuno, Nozomu Yoshida and Eiji Uda possess considerable expertise and experience in finance and accounting on account of their experience as corporate managers.
- The Company establishes the Internal Audit Office that assists the duties of the Audit and Supervisory Committee. Since the Company considers that the Internal Audit Office exclusively engages in internal control operations and sufficiently supports the functions of the Audit and Supervisory Committee, it does not appoint any full-time Audit and Supervisory Committee Members.
- Outside Director Genichi Tamatsuka resigned as Vice Chairman of the Japan Association of Corporate Executives on April 21, 2026.
- The Company has designated Outside Directors Takeshi Natsuno, Nozomu Yoshida, Rehito Hatoyama, Genichi Tamatsuka, Noriyoshi Suzuki, Miwa Matsutani, Norihiro Kuretani, and Masami Yamamoto as independent executives stipulated by the Tokyo Stock Exchange, and registered them with the exchange as such.
- Liability Limitation Agreement
The Company has entered into, with Outside Directors Takeshi Natsuno, Nozomu Yoshida, Eiji Uda, Rehito Hatoyama, Genichi Tamatsuka, Noriyoshi Suzuki, Miwa Matsutani, Norihiro Kuretani, and Masami Yamamoto, the liability limitation agreement, which limits liability for damages under Article 423, paragraph (1) of the Companies Act pursuant to the provisions of Article 427, paragraph (1) of the Companies Act.
The maximum amount of liability for damages under such agreement is one million yen or the amount provided for in Article 425, paragraph (1) of the Companies Act, whichever is higher.
- DCC under “Assignment or principal responsibilities and significant concurrent positions” for Directors stands for Digital Customer Communication.

(Reference) Directors and Audit and Supervisory Committee Members (As of April 1, 2026)

Position	Name	Assignment or principal responsibilities and significant concurrent positions
Representative Director, Chairman	Masataka Okuda	—
Representative Director, Co-president	Masaaki Muta	Responsible for Marketing Division
Representative Director, Co-president	Takeshi Kamiya	Co-Sector Manager of Business Development Sector
Representative Director, Executive Vice President	Masatoshi Kouno	Headquarters Manager of BPO Services Headquarters, Responsible for Quality Control Division, Responsible for Collaboration between DCC and other departments, directly reporting to CX Business Headquarters
Director, Executive Vice President	Kenshi Matsubara	Headquarters Manager of CX Business Headquarters Representative Director and Vice-Chairman of Contact Center Association of Japan
Director, Executive Vice President	Hiroshi Kaizuka	Headquarters Manager of Group Sales Headquarters, Headquarters Manager of Sales Headquarters, Group Sales Headquarters
Director, Senior Corporate Executive Officer	Eijiro Yamashita	Co-Headquarters Manager of Global Business Headquarters President of transcocosmos China Vice-President Commissioner of PT. transcocosmos Indonesia Chairman & Director of transcocosmos Korea Inc.
Director, Corporate Senior Officer	Yoshie Kadomatsu	Sector Manager of Urban Engineering Services Sector of BPO Services Headquarters, Deputy Headquarters Manager of BPO Services Headquarters Director of Applied Technology Co., Ltd.
Director, Corporate Advisor	Koji Funatsu	Chairman of KADOKAWA Culture Promotion Foundation

Position	Name	Assignment or principal responsibilities and significant concurrent positions
Outside Director (Audit and Supervisory Committee Member)	Takeshi Natsuno	President of Dwango Co., Ltd. Outside Director of GREE Holdings, Inc. Outside Director of U-NEXT HOLDINGS Co., Ltd. Outside Director of Oracle Corporation Japan Special Guest Professor and Head of Cyber Informatics Research Institute of Kindai University Chief Executive Officer of KADOKAWA CORPORATION
Outside Director (Audit and Supervisory Committee Member)	Nozomu Yoshida	Representative Director of Odayaka Living Co., Ltd. Representative Director of playful. inc
Outside Director (Audit and Supervisory Committee Member)	Eiji Uda	President and Representative Director of Unified Service Co., Ltd. Outside Director of Ubiregi Co., Ltd. Outside Director of pluszero, Inc.
Outside Director	Rehito Hatoyama	Outside Director of Pigeon Corporation Representative Director of Hatoyama Soken Corporation Director of HUMAN MADE Inc.
Outside Director	Genichi Tamatsuka	Representative Director, President, and CEO of Lotte Holdings Co., Ltd. Chairman of JAPAN RUGBY LEAGUE ONE Vice Chairman of the Japan Association of Corporate Executives Director and Acting Owner of Chiba Lotte Marines Director of LOTTE CO., LTD.
Outside Director	Noriyoshi Suzuki	Representative Director of Suzuki Noriyoshi Office Representative Director & President of LES ROIS MAGES JAPON Outside Director of Warranty technology, Inc.
Outside Director	Miwa Matsutani	Partner of Toranomom 1-Chome Law Office Outside Corporate Auditor of Twenty-Four Seven, Inc Outside Director, Audit and Supervisory Committee Member of JK Holdings Co., Ltd.
Outside Director	Norihiro Kuretani	Councilor of Shikoku Minka Museum, a public interest foundation Representative Director of Solfe Inc.
Outside Director	Masami Yamamoto	Member of the Operating Policy Committee of Kyushu University

(2) Outside Directors

Significant concurrent positions outside the Company and relationship with these companies

Category	Name	Companies with which concurrent positions are held	Concurrent position	Relationship between the Company and these companies
Outside Director (Audit and Supervisory Committee Member)	Takeshi Natsuno	DWANGO Co., Ltd. GREE Holdings, Inc. U-NEXT HOLDINGS Co., Ltd. Oracle Corporation Japan KADOKAWA CORPORATION Kindai University	Representative Director Outside Director Outside Director Outside Director Chief Executive Officer Special Guest Professor	The Company has a business relationship with DWANGO Co., Ltd., Oracle Corporation Japan, and KADOKAWA CORPORATION. There is no special relationship between the other corporations and the Company.
	Nozomu Yoshida	Odayaka Living Co., Ltd. playful. inc	Representative Director Representative Director	There is no special relationship between each company and the Company.
	Eiji Uda	Unified Service Co., Ltd. Ubiregi Co., Ltd. pluszero, Inc.	Representative Director Outside Director Outside Director	There is no special relationship between each company and the Company.
Outside Director	Rehito Hatoyama	Pigeon Corporation Hatoyama Soken Corporation HUMAN MADE Inc.	Outside Director Representative Director Director	There is no special relationship between each company and the Company.
	Genichi Tamatsuka	Lotte Holdings Co., Ltd. JAPAN RUGBY LEAGUE ONE The Japan Association of Corporate Executives Chiba Lotte Marines LOTTE CO., LTD.	Representative Director Chairman Vice Chairman Director Director	The Company has a business relationship with the Japan Association of Corporate Executives and LOTTE CO., LTD. There is no special relationship between the other corporations and the Company.
	Noriyoshi Suzuki	Suzuki Noriyoshi Office LES ROIS MAGES JAPON Warranty technology, Inc.	Representative Director Representative Director Outside Director	There is no special relationship between each company and the Company.
	Miwa Matsutani	Toranomon 1-Chome Law Office Twenty-Four Seven, Inc JK Holdings Co., Ltd.	Partner Outside Corporate Auditor Outside Director (Audit and Supervisory Committee Member)	There is no special relationship between each company and the Company.
	Norihiro Kuretani	Shikoku Minka Museum, a public interest foundation Solfe Inc.	Councilor Representative Director	There is no special relationship between each company and the Company.
	Masami Yamamoto	The Operating Policy Committee of Kyushu University	Committee member	There is no special relationship between each company and the Company.

(3) Principal Activities of Outside Directors

Principal Activities at Board of Directors' and Audit and Supervisory Committee Meetings during the current fiscal year

Attendance at Board of Directors' Meetings

Outside Directors (who are Audit and Supervisory Committee Members)		Outside Director	
Takeshi Natsuno	Number of meetings attended 13/13	Rehito Hatoyama	Number of meetings attended 12/13
Nozomu Yoshida	Number of meetings attended 13/13	Genichi Tamatsuka	Number of meetings attended 13/13
Eiji Uda	Number of meetings attended 13/13	Noriyoshi Suzuki	Number of meetings attended 12/13
		Miwa Matsutani	Number of meetings attended 13/13
		Norihiro Kuretani	Number of meetings attended 13/13
		Masami Yamamoto	Number of meetings attended 9/10

Attendance at Audit and Supervisory Committee meetings

Outside Directors (who are Audit and Supervisory Committee Members)	
Takeshi Natsuno	Number of meetings attended 17/17
Nozomu Yoshida	Number of meetings attended 17/17
Eiji Uda	Number of meetings attended 17/17

Comments at Board of Directors' Meetings and Outline of Duties Executed in Relation to Roles Expected of Outside Directors

At Board of Directors' meetings, each Outside Director actively stated his or her opinion including the provision of supervision, advice, etc., from an expert and impartial standpoint and played appropriate roles in ensuring the validity and appropriateness of decision making and business execution.

Comments at Audit and Supervisory Committee Meetings

At Audit and Supervisory Committee Meetings, each Outside Director (Audit and Supervisory Committee Member) asked questions and made statements on business operation and management status of the Company and Group companies, as necessary, to audit the execution of duties by Directors and employees.

(4) Outline of the Directors and Officers Liability Insurance Contract

The Company has entered into a directors and officers liability insurance contract stipulated in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The scope of the insured persons under this insurance contract includes Directors and Corporate Officers of the Company and Directors, Statutory Auditors and Corporate Officers of (certain) subsidiaries. This insurance contract is to compensate for any damage to Directors or others who are the insured persons that may arise from any liability owed by them in relation to their execution of duties or any claims made against them in relation to the pursuit of such a liability. The contract is subject to certain exemptions from liability to prevent the appropriateness of the execution of duties by the officers of the Company who are the insured persons from being impaired. For example, any such damage as described above will not be reimbursed if it has arisen from an act contrary to public order and morality. The insurance premiums of this contract are fully borne by the Company.

(5) Remuneration paid to Directors

Regarding individual remuneration of Directors (excluding Directors who are Audit and Supervisory Committee Members) for the current fiscal year, the Board of Directors delegates the decision to the Management Meeting based on a report by the Remuneration Committee, the majority of which consists of Independent Outside Directors, and the Audit and Supervisory Committee, which consists of outside directors, appropriately supervises to ensure that such decision-making authority is properly exercised by the Management Meeting. As the remuneration paid to the directors is determined in accordance with this series of procedures, we have determined that the details of remuneration are in line with the determination policy.

The policy on determination of the details of remuneration for each Director is as follows.

The remuneration for Internal Directors (excluding Directors who are Audit and Supervisory Committee Members) shall, in principle, consist of monetary remuneration, which is paid regularly on a monthly basis during the term of office.

Remuneration for Internal Directors consists of the portion paid according to individual performance assessments for the fiscal year and the portion determined by quantitatively assessing the progress of the medium-term business plan based on the net sales and profit goals set forth in the plan and actual results. The latter portion of remuneration linked to medium to long term performance is, in general, set to 20% of total monthly remuneration. In addition to the monthly remuneration above, bonuses for Directors may be provided during their term of office, if it is judged to be particularly reasonable to provide such bonuses in consideration of the short-term business results of the Company and the business environment.

The remuneration for Outside Directors (excluding Directors who are Audit and Supervisory Committee Members) shall consist of fixed monetary remuneration paid regularly on a monthly basis during the term of office to ensure independence.

The remuneration for Directors (excluding Directors who are Audit and Supervisory Committee Members) shall be determined by the Management Committee based on a fair evaluation of performance for Internal Directors, while for Outside Directors, a draft determined in consideration of their duties shall be deliberated during a Remuneration Committee composed of a majority of Independent Outside Directors, then submitted to the Board of Directors, and the Management Meeting delegated to this task shall, based on this report from the Board of Directors, make a final decision. This determination process shall be properly supervised by the Audit and Supervisory Committee.

The Management Meeting is composed of three members, Representative Director and Chairman Masataka Okuda, Representative Director, Co-president, and Responsible for the Marketing Division Masaaki Muta, and Representative Director, Co-President, and Co-Sector Manager of Business Development Sector Takeshi Kamiya, and has the authority to determine the remuneration paid to each Director. The reason for the entrustment was that the Management Meeting was considered to be suitable for evaluating the department of which each Director is in charge while taking into consideration the business performance of the Company as a whole.

The remuneration paid to Directors who are Audit and Supervisory Committee Members is determined through discussion among Directors who are Audit and Supervisory Committee Members.

Category	Number of Persons paid	Amount paid (Millions of yen)
Directors (excluding Directors who are Audit and Supervisory Committee Members) (Outside Directors who are among the above)	15 (6)	494 (103)
Directors (who are Audit and Supervisory Committee Members) (Outside Directors who are among the above)	3 (3)	54 (54)
Total (Outside Directors who are among the above)	18 (9)	548 (157)

Notes:

1. The amount of remuneration paid to Directors (excluding Directors who are Audit and Supervisory Committee Members) includes bonuses of 45 million yen resolved at the Board of Directors meeting held on March 27, 2026.
2. The amount of monetary remuneration paid to Directors (excluding Directors who are Audit and Supervisory Committee Members) was resolved not to exceed 800 million yen per year (including monetary remuneration paid to Outside Directors, which shall not exceed 120 million yen per year) at the 40th Annual General Meeting of Shareholders held on June 25, 2025. (These amounts do not include any salaries that Directors who double as employees receive as an employee.) The number of Directors (excluding Directors who were Audit and Supervisory Committee Members) was 15 (including six Outside Directors) at the conclusion of the General Meeting of Shareholders.
3. The amount of monetary remuneration paid to Directors who are Audit and Supervisory Committee Members was resolved not to exceed 60 million yen per year at the 31st Annual General Meeting of Shareholders held on June 22, 2016. The number of Directors who were Audit and Supervisory Committee Members was three as at the conclusion of the General Meeting of Shareholders.

5. Status of the Accounting Auditor

(1) Name of the Accounting Auditor

PricewaterhouseCoopers Japan LLC

(2) Remuneration paid to the Accounting Auditor during the current fiscal year

(Millions of yen)

(i) Total remuneration to be paid during the current fiscal year of the Company	115
(ii) Total amount of money and other profits from properties to be paid by the Company and its subsidiaries to the Accounting Auditor	179

Notes:

1. The Audit agreement between the Company and the Accounting Auditor does not separate or is unable to effectively separate audit remunerations for audits under the Companies Act and audit remunerations for audits under the Financial Instruments and Exchange Act. Accordingly, the amount described in (i) above does not separate these two types of payment.
2. As a result of checking and examining, among others, the Accounting Auditor's audit plan, execution of auditing duties, and grounds for calculating the estimate of remuneration, the Audit and Supervisory Committee gave its consent to the remuneration, etc., for the Accounting Auditor.

(3) Matters concerning audits of subsidiaries

Among the major subsidiaries of the Company, transcosmos Korea Inc. and transcosmos China underwent legal audits by certified public accountants or accounting auditors other than the Company's Accounting Auditor (including overseas accountants with qualifications similar to those of these accountants).

(4) Non-auditing service

Not applicable.

(5) Summary of the Liability Limitation Agreement

Not applicable.

(6) Policy on determining the dismissal or non-reappointment of the Accounting Auditor

If any of the provisions of Article 340, paragraph (1) of the Companies Act applies to the Accounting Auditor, the Audit and Supervisory Committee will dismiss the Accounting Auditor upon the unanimous approval of Audit and Supervisory Committee Members. If it is judged necessary to do so, such as if there are obstacles to the Accounting Auditor executing its duties, the Audit and Supervisory Committee will decide a proposal for dismissal or non-reappointment of the Accounting Auditor; and the Board of Directors will submit the said proposal to the General Meeting of Shareholders.

Note: Amounts shown in this Business Report are rounded down to the nearest unit shown.

Consolidated Balance Sheet
(As of March 31, 2026)

(Millions of yen)

Assets		Liabilities	
Account item	Amount	Account item	Amount
Current assets	167,528	Current liabilities	79,316
Cash and deposits	80,467	Accounts payable - trade	17,290
Notes and accounts receivable - trade, and contract assets	75,393	Short-term borrowings	58
Merchandise and finished goods	2,779	Current portion of bonds payable	78
Work in process	156	Current portion of convertible-bond-type bonds with share acquisition rights	10,014
Supplies	81	Current portion of long-term borrowings	2,048
Other	8,820	Accounts payable - other	8,233
Allowance for doubtful accounts	(170)	Accrued expenses	21,447
Non-current assets	56,336	Income taxes payable	3,850
Property, plant and equipment	14,669	Accrued consumption taxes	5,725
Buildings and structures	7,427	Advances received	2,287
Vehicles and transportation equipment	20	Provision for bonuses	6,261
Tools, furniture and fixtures	5,835	Other	2,020
Land	721	Non-current liabilities	5,255
Leased assets	624	Bonds payable	150
Construction in progress	41	Long-term borrowings	2,102
Intangible assets	5,941	Retirement benefit liability	467
Goodwill	910	Long-term guarantee deposits	6
Software	3,874	Other	2,528
Leased assets	7	Total liabilities	84,572
Software in progress	829	Net Assets	
Other	320	Shareholders' equity	120,673
Investments and other assets	35,725	Share capital	29,065
Investment securities	3,904	Capital surplus	6,890
Shares of subsidiaries and associates	12,815	Retained earnings	100,842
Investments in capital of subsidiaries and associates	2,013	Treasury shares	(16,125)
Long-term loans receivable	914	Accumulated other comprehensive income	7,605
Deferred tax assets	3,655	Valuation difference on available-for-sale securities	857
Guarantee deposits	12,042	Foreign currency translation adjustment	6,747
Other	1,329	Share acquisition rights	0
Allowance for doubtful accounts	(949)	Non-controlling interests	11,014
Total assets	223,865	Total net assets	139,293
		Total liabilities and net assets	223,865

Note: Figures less than one million yen are rounded down to the nearest million.

Consolidated Statement of Income
(from April 1, 2025 to March 31, 2026)

(Millions of yen)

Account item	Amount	
Net sales		393,866
Cost of sales		317,222
Gross profit		76,643
Selling, general and administrative expenses		60,084
Operating profit		16,558
Non-operating income		
Interest income	345	
Dividend income	45	
Share of profit of entities accounted for using equity method	546	
Foreign exchange gains	1,156	
Employment development subsidy	302	
Other	354	2,750
Non-operating expenses		
Interest expenses	42	
Provision of allowance for doubtful accounts	86	
Other	209	338
Ordinary profit		18,970
Extraordinary income		
Gain on sale of investment securities	22	
Gain on sale of shares of subsidiaries and associates	205	
Company establishment subsidies, etc.	135	
Other	7	371
Extraordinary losses		
Loss on retirement of non-current assets	126	
Impairment losses	164	
Loss on valuation of investment securities	395	
Loss on valuation of shares of subsidiaries and associates	36	
Other	5	728
Profit before income taxes		18,613
Income taxes - current	4,675	
Income taxes - deferred	(54)	4,621
Profit		13,991
Profit attributable to non-controlling interests		907
Profit attributable to owners of parent		13,084

Note: Figures less than one million yen are rounded down to the nearest million.

Non-Consolidated Balance Sheet
(As of March 31, 2026)

(Millions of yen)

Assets		Liabilities	
Account item	Amount	Account item	Amount
Current assets	91,141	Current liabilities	59,211
Cash and deposits	35,090	Accounts payable - trade	13,206
Accounts receivable - trade	46,273	Short-term borrowings from subsidiaries and associates	6,750
Contract assets	665	Current portion of convertible-bond-type bonds with share acquisition rights	10,014
Merchandise	1,025	Current portion of long-term borrowings	1,998
Supplies	42	Accounts payable - other	5,379
Advance payments to suppliers	660	Accrued expenses	10,352
Prepaid expenses	3,390	Income taxes payable	2,336
Accounts receivable - other	1,095	Accrued consumption taxes	3,618
Other	2,896	Advances received	1,132
Non-current assets	46,812	Deposits received	500
Property, plant and equipment	8,703	Provision for bonuses	3,691
Buildings	5,227	Other	232
Tools, furniture and fixtures	2,530	Non-current liabilities	5,308
Land	570	Long-term borrowings	2,002
Other	375	Provision for loss on guarantees	1,894
Intangible assets	2,774	Provision for loss on support to subsidiaries and associates	152
Software	1,988	Other	1,258
Telephone subscription right	93	Total liabilities	64,519
Other	692	Net Assets	
Investments and other assets	35,334	Shareholders' equity	72,576
Investment securities	2,318	Share capital	29,065
Shares of subsidiaries and associates	21,584	Capital surplus	8,360
Investments in capital of subsidiaries and associates	648	Other capital surplus	8,360
Long-term loans receivable from subsidiaries and associates	12,630	Retained earnings	51,275
Deferred tax assets	2,023	Legal retained earnings	4,264
Guarantee deposits	8,100	Other retained earnings	47,011
Other	2,166	Retained earnings brought forward	47,011
Allowance for doubtful accounts	(14,138)	Treasury shares	(16,125)
		Valuation and translation adjustments	857
		Valuation difference on available-for-sale securities	857
		Total net assets	73,433
Total assets	137,953	Total liabilities and net assets	137,953

Note: Figures less than one million yen are rounded down to the nearest million.

Non-Consolidated Statement of Income

(from April 1, 2025 to March 31, 2026)

(Millions of yen)

Account item	Amount	
Net sales		255,482
Cost of sales		202,793
Gross profit		52,688
Selling, general and administrative expenses		44,001
Operating profit		8,687
Non-operating income		
Interest income	112	
Dividend income	1,349	
Foreign exchange gains	1,319	
Gain on reversal of provision for loss on support to subsidiaries and associates	520	
Other	374	3,676
Non-operating expenses		
Interest expenses	97	
Provision of allowance for doubtful accounts	2,707	
Provision for loss on guarantees	719	
Other	107	3,631
Ordinary profit		8,732
Extraordinary income		
Company establishment subsidies, etc.	135	
Other	1	136
Extraordinary losses		
Loss on retirement of non-current assets	56	
Loss on valuation of investment securities	92	
Loss on valuation of shares of subsidiaries and associates	36	
Other	3	189
Profit before income taxes		8,679
Income taxes - current	2,156	
Income taxes - deferred	280	2,436
Profit		6,242

Note: Figures less than one million yen are rounded down to the nearest million.

REPORT OF INDEPENDENT AUDITORS

May 14, 2026

To the Board of Directors of transcosmos inc.

PricewaterhouseCoopers Japan LLC
Tokyo Office

Designated and Engagement Partner
Certified Public Accountant
Takeshi Shioya

Designated and Engagement Partner
Certified Public Accountant
Naoyuki Suzuki

Designated and Engagement Partner
Certified Public Accountant
Masanori Yagi

Audit Opinion

Pursuant to Article 444, paragraph 4 of the Companies Act, we have audited the consolidated financial statements of transcosmos inc., which comprise the consolidated balance sheet, the consolidated statement of income, the consolidated statement of changes in equity, and the notes to the consolidated financial statements applicable to the fiscal year from April 1, 2025 to March 31, 2026.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position and the results of operations of the Group, which consisted of transcosmos inc. and its consolidated subsidiaries, applicable to the fiscal year ended March 31, 2026 in accordance with accounting principles generally accepted in Japan.

Basis for Audit Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company and its consolidated subsidiaries in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Japan (including the provisions applied to audits of financial statements of public interest entities), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other statements

Other statements are the business report and supplementary schedules. The management's responsibility is to prepare and disclose other statements. Additionally, the Audit and Supervisory Committee is responsible for overseeing the Directors' performance of duties within the maintenance and operation of the reporting process for other statements.

Our audit opinion on the consolidated financial statements does not include any other statements, and we express no opinion on such other statements.

Our responsibility in auditing the consolidated financial statements is to read other statements in order to determine, in the course of our reading, whether there are material differences between other statements and the consolidated financial statements or our knowledge obtained in the course of our audit, as well as to note whether there is any indication of material errors in other statements other than such material differences.

If, at any time, based on the work we have performed, we determine that there is a material error in other

statements, we are required to report that fact.

We have no other matters to report regarding other statements.

Responsibilities of Management and the Audit and Supervisory Committee for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in Japan; this includes the maintenance and operation of internal control deemed necessary by management for the preparation and fair presentation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing whether it is appropriate to prepare the consolidated financial statements with the assumption of a going concern, and in accordance with accounting principles generally accepted in Japan, for disclosing, as necessary, matters related to going concern.

The Audit and Supervisory Committee is responsible for overseeing the Directors' performance of duties within the maintenance and operation of the financial reporting process.

Independent Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our responsibilities are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that expresses our opinion on the consolidated financial statements based on our audit from an independent point of view. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of these consolidated financial statements.

In accordance with auditing standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the audit process to perform the following:

- Identify and assess the risks of material misstatement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Selecting audit procedures to be applied is at the discretion of the auditor. Obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- When auditing the consolidated financial statements, obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances in making risk assessments, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used by management and their method of application, as well as the reasonableness of accounting estimates made by management and the appropriateness of related notes thereto.
- Conclude on the appropriateness of preparing the consolidated financial statements with the assumption of a going concern by management, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the notes to the consolidated financial statements or, if the notes to the consolidated financial statements on material uncertainty are inadequate, to express a qualified opinion with exceptions on the consolidated financial statements. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate whether the presentation of the consolidated financial statements and notes to the consolidated financial statements are in accordance with accounting principles generally accepted in Japan, as well as evaluate the presentation, structure, and content of the consolidated financial statements, including the related notes thereto, and whether the consolidated financial statements fairly present the underlying transactions and accounting events.

- Plan and conduct audits on the consolidated financial statements in order to obtain sufficient and appropriate audit evidence regarding the financial information of the Company and its consolidated subsidiaries, which provides a basis for our opinion on the consolidated financial statements. We are responsible for the instruction, supervision, and inspection of the audit of the consolidated financial statements. We remain solely responsible for our audit opinion.

We report to the Audit and Supervisory Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit process, and other matters required by auditing standards.

We also provide the Audit and Supervisory Committee with a statement that we have complied with relevant ethical requirements in Japan regarding independence and report all relationships and other matters that may reasonably be deemed to bear on our independence as well as any measures implemented to eliminate obstruction factors or safeguards enacted to reduce obstruction factors to an acceptable level.

Interest

We or engagement partners have no interest in the Company and its consolidated subsidiaries, which should be stated in compliance with the Certified Public Accountants Act.

The above represents a translation, for convenience only, of the original report issued in the Japanese language.

REPORT OF INDEPENDENT AUDITORS

May 14, 2026

To the Board of Directors of transcocosmos inc.

PricewaterhouseCoopers Japan LLC
Tokyo Office

Designated and Engagement Partner
Certified Public Accountant
Takeshi Shioya

Designated and Engagement Partner
Certified Public Accountant
Naoyuki Suzuki

Designated and Engagement Partner
Certified Public Accountant
Masanori Yagi

Audit Opinion

Pursuant to Article 436, paragraph (2), item (i) of the Companies Act, we have audited the non-consolidated financial statements of transcocosmos inc., which comprise the non-consolidate balance sheet, the non-consolidated statement of income, the non-consolidated statement of changes in equity, and the notes to the non-consolidated financial statements, and the supplementary schedules of transcocosmos inc. (hereinafter, the “non-consolidated financial statements, etc.”) applicable to the 41st fiscal year from April 1, 2025 to March 31, 2026.

In our opinion, the non-consolidated financial statements, etc. referred to above present fairly, in all material respects, the financial position and the results of operations of transcocosmos inc., applicable to the fiscal year ended March 31, 2026 in accordance with accounting principles generally accepted in Japan.

Basis for Audit Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Non-consolidated Financial Statements, etc. section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the non-consolidated financial statements in Japan (including the provisions applied to audits of financial statements of public interest entities), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other statements

Other statements are the business report and supplementary schedules. The management's responsibility is to prepare and disclose other statements. Additionally, the Audit and Supervisory Committee is responsible for overseeing the Directors' performance of duties within the maintenance and operation of the reporting process for other statements.

Our audit opinion on the non-consolidated financial statements, etc. does not include any other statements, and we express no opinion on such other statements.

Our responsibility in auditing the non-consolidated financial statements, etc. is to read other statements in order to determine, in the course of our reading, whether there are material differences between other statements and the non-consolidated financial statements, etc. or our knowledge obtained in the course of our audit, as well as to note whether there is any indication of material errors in other statements other

than such material differences.

If, at any time, based on the work we have performed, we determine that there is a material error in other statements, we are required to report that fact.

We have no other matters to report regarding other statements.

Responsibilities of Management and the Audit and Supervisory Committee for the Non-consolidated Financial Statements, etc.

Management is responsible for the preparation and fair presentation of the non-consolidated financial statements, etc. in accordance with accounting principles generally accepted in Japan; this includes the maintenance and operation of internal control deemed necessary by management for the preparation and fair presentation of the non-consolidated financial statements, etc. that are free from material misstatement, whether due to fraud or error.

In preparing the non-consolidated financial statements, etc., management is responsible for assessing whether it is appropriate to prepare the non-consolidated financial statements, etc. with the assumption of a going concern, and in accordance with accounting principles generally accepted in Japan, for disclosing, as necessary, matters related to going concern.

The Audit and Supervisory Committee is responsible for overseeing the Directors' performance of duties within the maintenance and operation of the financial reporting process.

Independent Auditors' Responsibility for the Audit of the Non-Consolidated Financial Statements, etc.

Our responsibilities are to obtain reasonable assurance about whether the non-consolidated financial statements, etc. as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that expresses our opinion on the non-consolidated financial statements, etc. based on our audit from an independent point of view. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of these non-consolidated financial statements, etc.

In accordance with auditing standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the audit process to perform the following:

- Identify and assess the risks of material misstatement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Selecting audit procedures to be applied is at the discretion of the auditor. Obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- When auditing the non-consolidated financial statements, etc., obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances in making risk assessments, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used by management and their method of application, as well as the reasonableness of accounting estimates made by management and the appropriateness of related notes thereto.
- Conclude on the appropriateness of preparing the non-consolidated financial statements, etc. with the assumption of a going concern by management, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the notes to the non-consolidated financial statements, etc. or, if the notes to the non-consolidated financial statements, etc. on material uncertainty are inadequate, to express a qualified opinion with exceptions on the non-consolidated financial statements, etc. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate whether the presentation of the non-consolidated financial statements, etc. and notes to the non-consolidated financial statements, etc. are in accordance with accounting principles generally accepted in Japan, as well as evaluate the presentation, structure, and content of the non-

consolidated financial statements, etc., including the related notes thereto, and whether the non-consolidated financial statements, etc. fairly present the underlying transactions and accounting events.

We report to the Audit and Supervisory Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit process, and other matters required by auditing standards.

We also provide the Audit and Supervisory Committee with a statement that we have complied with relevant ethical requirements in Japan regarding independence and report all relationships and other matters that may reasonably be deemed to bear on our independence as well as any measures implemented to eliminate obstruction factors or safeguards enacted to reduce obstruction factors to an acceptable level.

Interest

We or engagement partners have no interest in the Company, which should be stated in compliance with the Certified Public Accountants Act.

The above represents a translation, for convenience only, of the original report issued in the Japanese language.

AUDIT REPORT OF AUDIT AND SUPERVISORY COMMITTEE MEMBERS

The Audit and Supervisory Committee has conducted audits on the execution status of duties of Directors during the 41st fiscal year between April 1, 2025 and March 31, 2026. The auditing method and results are as follows:

1. Auditing methods and its details

The Audit and Supervisory Committee regularly received reports on the structure and operation status of the systems (internal control systems) established upon discussions and resolution by the Board of Directors meeting regarding matters prescribed in Article 399-13, paragraph (1), item (i), (b) and (c) of the Companies Act from the Directors as well as from employees, etc. and requested them to provide explanations as necessary. Based on such activities, the Audit and Supervisory Committee provided its opinions and conducted audits by the following method.

- (a) Each Audit and Supervisory Committee Member attended important meetings to receive reports regarding the execution of duties from Directors, employees, etc. and requested them to provide explanations as necessary, inspected important approved documents etc., and examined the status of operations and assets at the Main Office and other major offices in accordance with the Audit and Supervisory Committee’s Audit Standards established by the Audit and Supervisory Committee as well as the audit policies and the allocation of audit operations in collaboration with the internal control departments. With respect to subsidiaries, each Audit and Supervisory Committee Member endeavored to facilitate communication and exchange information with Directors, Statutory Auditors and other employees of subsidiaries, and received business reports from subsidiaries as necessary.
- (b) With respect to the Basic Policies under Article 118, Item (iii), (a) of the Ordinance for Enforcement of the Companies Act and efforts under Item (iii), (b) of the same article that are prescribed in the business report, each Audit and Supervisory Committee Member examined the contents taking into account deliberations, etc. made in the Board of Directors meetings and other meetings.
- (c) Audit and Supervisory Committee Members monitored and verified that the Accounting Auditor maintains independence and conducts the audits appropriately. Each Audit and Supervisory Committee Member also received reports on the status of the execution of duties from the Accounting Auditor and requested explanations as necessary. In addition, Audit and Supervisory Committee Members were informed of the arrangement of the “System for ensuring that the duties are executed appropriately” (matters stipulated in the items of Article 131 of the Corporate Accounting Rules) in accordance with “Standards for the Quality Control of Audits” (Business Accounting Council, October 28, 2005) from the Accounting Auditor and requested explanations as necessary.

In accordance with the procedures mentioned above, Audit and Supervisory Committee reviewed the business report and the supplementary schedules, and the financial statements (the balance sheet, statement of income, statement of changes in equity and notes to the financial statements) and the supplementary schedules, as well as the consolidated financial statements (the consolidated balance sheet, consolidated statement of income, consolidated statement of changes in equity and notes to the consolidated financial statements), for the fiscal year under review.

2. Results of Audit

- (1) Results of audit of business report etc.
 - (a) The business reports and supplementary schedules present fairly the financial condition of the Company in conformity with related laws and regulations, and the Articles of Incorporation of the Company;

- (b) Regarding the performance of duties by Directors, there were no instances of misconduct or material matters in violation of laws and regulations, nor the Articles of Incorporation of the Company;
 - (c) Resolution of the Board of Directors regarding the internal control system is fair and reasonable. There is no matter requiring additional mention concerning the internal control system with respect to the contents of the Business Report and the execution of duties by Directors; and
 - (d) The Basic Policy regarding persons who control decisions on the company's financial and business policies prescribed in the business report is fair and reasonable. Efforts under Article 118, Item 3(b) of the Ordinance for Enforcement of the Companies Act prescribed in the business report are in conformity with the Basic Policy, do not impair the common interests of the Company's shareholders and are not intended to protect the positions of the corporate officers of the Company.
- (2) Results of audit of financial statements and supplementary schedules
The auditing methods and results of the Accounting Auditor, PricewaterhouseCoopers Japan LLC, are fair and reasonable.
 - (3) Results of audit of consolidated financial statements
The auditing methods and results of the Accounting Auditor, PricewaterhouseCoopers Japan LLC, are fair and reasonable.

May 15, 2026

Audit and Supervisory Committee of transcocosmos inc.
Audit and Supervisory Committee Member
Eiji Uda
Audit and Supervisory Committee Member
Takeshi Natsuno
Audit and Supervisory Committee Member
Nozomu Yoshida

Note: All Audit and Supervisory Committee Members are outside directors stipulated in Article 2, item (xv) and Article 331, paragraph (6) of the Companies Act.