



Global Digital Transformation Partner

First Half of FY2019/3

Interim Business Report

April 1, 2018 >>> September 30, 2018

To Our Stakeholders

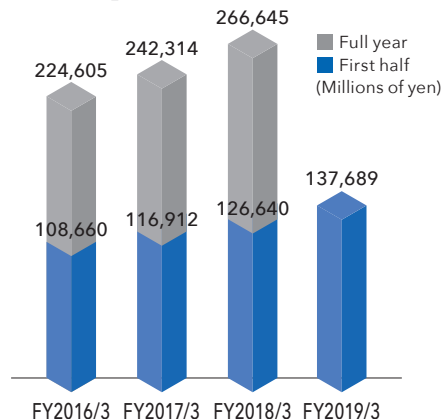
We would like to express our sincere appreciation to shareholders and investors for their continued exceptional support.

Along with greetings to our shareholders and investors, we hereby present a report on our performance in the first half of the fiscal year ending March 31, 2019 (April 1, 2018 to September 30, 2018).

Consolidated net sales

UP 8.7% YOY

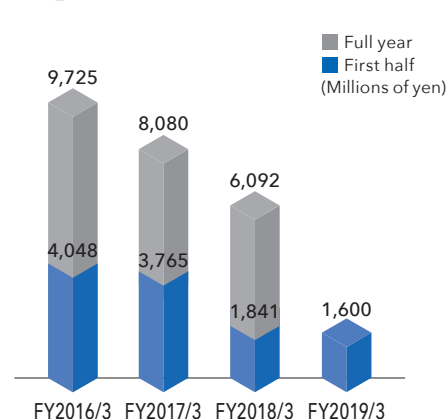
137,689 million yen



Consolidated operating income

DOWN 13.1% YOY

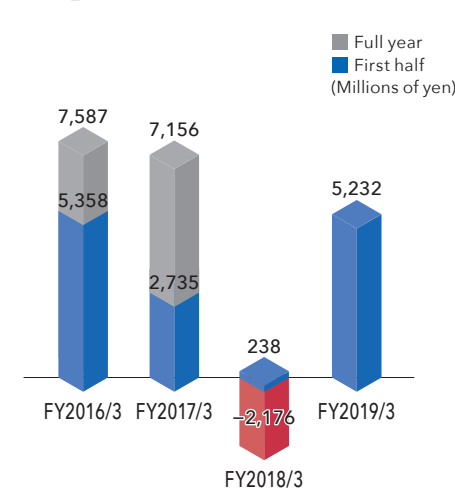
1,600 million yen



Profit attributable to owners of parent

UP - YOY

5,232 million yen



Summary of Financial Results for the Fiscal Year under Review

Amid a declining work force, corporate globalization, and the advancement of digital technologies such as IoT^① and AI, the business environment in which the transcocosmos Group operates is seeing growing demand for outsourcing services that lead to greater business efficiency, stronger cost competitiveness,

and increased revenue. Against this backdrop, the Group vigorously complemented existing services with new services to drive future growth in Japan and other markets in Asia, especially China and South Korea, resulting in higher orders. We continued to develop and offer original services using digital technology and we strengthened activities aimed at accelerating overseas expansion.

Develop and Offer Original Services Using Digital Technology

In activities designed to utilize digital technology, we integrated the leading-edge technological expertise of Communication Science Lab—our own AI laboratory—with accumulated know-how in contact center operations to develop AI that auto-judges customer service quality. We aim to begin providing

full-scale availability of this AI in fiscal 2019. In addition, we released “transpeech,” a one-stop voice-recognition solution that covers everything from implementation of a voice-recognition environment at contact centers through operation, enhancing service quality and operating efficiency. Another noteworthy development was the launch of a one-stop **ICT**²-based facility management service for building owners and building management companies in a joint effort of transcosmos, Yasui Architects & Engineers, Inc., and APPLIED TECHNOLOGY CO., LTD., one of our consolidated subsidiaries.

Efforts to Accelerate Overseas Expansion

Overseas, we joined DMM.com, LLC, Belgium-based Koninklijke Sint-Truidense Voetbalvereniging NV, and Candee, Inc. in a four-company launch of the “Connected Stadium” business, which will deliver a new sports experience using Japanese IT technology and aim at bringing ICT into a football stadium in Belgium. We also began offering a service for “Gotcha!mall,” a platform that connects consumers with stores and brands developed and operated by

our consolidated subsidiary Grand Design Co., Ltd., in Thailand. We formed partnerships with large, influential conglomerates in that market, and more than 1,500 stores, including FamilyMart and Lawson convenience stores and Tops supermarkets, joined the network, which we will gradually expand. Meanwhile, in China, we opened contact center bases in Xi’an, Shaanxi Province, and Wuhan, Hubei Province, and reinforced the structure to meet demand for services in the constantly expanding Chinese market.

Future Outlook

We will continue striving to create services that are better matched to the revenue expansion and cost reduction needs of our client companies. At the same time, we will accelerate business development globally, especially in Asia, to secure double-digit growth in net sales and achieve an improved year-on-year business performance, compared with the year under review.

Return of Profits to Our Shareholders

We consider the return of profits to our shareholders one of our most important management policies. With respect to our dividend policy, we have adopted a dividend ratio-oriented system directly linked to business results. Our basic policy is to return profits to shareholders and consequently increase the market value of our shares.

At this point, we have yet to make a decision on the dividend for the current fiscal year. We will promptly disclose the specific amount once it is decided.

We ask for the continued support and encouragement of our shareholders and investors.

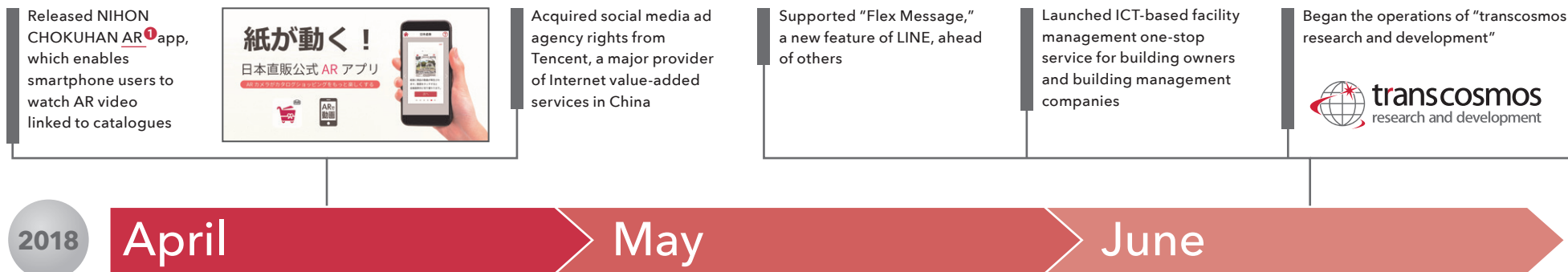
December 2018
President and COO

Masataka Okuda

Glossary

- 1 IoT: Internet of Things. Structure that links everyday objects to the Internet.
- 2 ICT: Information and Communication Technology. Communication utilizing communication technology.

Topics of the First Half of Fiscal 2019/3



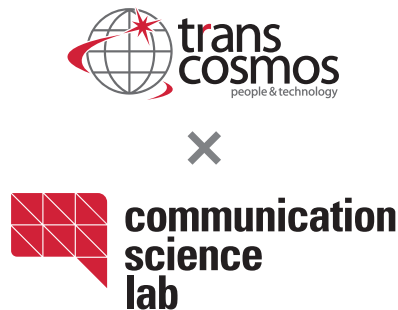
Teamed up with DMM, STVV, and Candee in launch of Connected Stadium business in Belgium

We launched the Connected Stadium business to put ICT into the stadium of the Belgian First Division Side Sint-Truidense VV, a professional football club managed by STVV. transcosmos will help develop and operate official STVV apps and implement services, including "Quick Ticket," an e-ticketing system.



Developed an AI that auto-judges customer service quality at contact centers

We applied accumulated know-how in contact center operations and the leading-edge technological expertise of Communication Science Lab—our AI laboratory—to successfully develop AI that auto-judges service quality from massive customer service data with high speed and human accuracy. We aim to turn this AI into a full-scale service in fiscal 2019.



Launched "KOTOBA Switch," a tablet-based multilingual video interpreting service

"KOTOBA Switch" is a tablet- or smartphone-based three-way interpreting service app for non-Japanese speakers. This app will meet the ever-increasing need for multilingual support as Japan welcomes more visitors from abroad.



Glossary

1 AR: Augmented Reality. Technology that overlays a computer-generated image on a user's view of the real world by adding digital information.

Became one of the initial "Clova Extensions Kit" partners



Became one of the initial partners of "LINE Point Connect"



Opened an annotation² center in Vietnam



"Gotcha!mall" business makes inroads in Southeast Asia and kicked off service in Thailand

Gotcha! mall. Thailand

Began offering "transcosmos ARmadillo," a practical AR implementation and utilization service



July

August

September

Brought about indirect expenses reform by offering corporate back office services

transcosmos offers end-to-end services supporting all operations related to expense processing for companies that have implemented the travel and expense management solution "SAP Concur." In combination with our BPO services, this will enable client companies to enhance back-office efficiency and improve expense-processing accuracy.



Released "transpeech," a voice-recognition solution

"transpeech" is a one-stop voice-recognition solution that covers everything for setting up and running a voice-recognition environment at contact centers. transcosmos used "AmiVoice" as the voice-recognition engine for this service, enabling customers to achieve a dramatic reduction in initial development costs and a shorter implementation period, while enhancing risk management and quality control capabilities and improving after-call processing efficiency.



Launched Non-voice Contact Center Package for smartphone generation

The "Non-voice Contact Center Package" is a FAQ and bot³/agent-based chat service designed to enhance the efficiency of customer support operations. By shifting the first customer service channel from call to chat, companies can optimize costs while maximizing satisfaction.

Non-voice Contact Center Package

Glossary

² Annotation: Adding related content to certain data as annotation. Here, indicates creation of AI-oriented teacher data.

³ bot: In the computer and Internet fields, a general term for a program that automates operations.

Topics of the First Half of Fiscal 2019/3 Outsourcing Performance and Case Studies



Began AI-driven customer inquiry support service for Seven & i Holdings' omni7 e-commerce site

Seven & i Holdings Co., Ltd. implemented an AI-driven customer inquiry support service for omni7, designed to match the shifting lifestyles of customers and make their online shopping more convenient.

They adapted BEDORE—transcosmos' auto-reply engine—as their service platform.



BEDORE is a conversation-style chat engine with sophisticated interactive capabilities. Boasting a high level of linguistic awareness of Japanese, it understands the spoken words of users and provides the most suitable responses. On the omni7 site, customers enter comments or questions in the chat window, and BEDORE sends back the best response like in a conversation. It can assimilate linguistic variations, such as bullet points, phrases, and spoken words, providing a stress-free way for customers to get extremely accurate replies to their inquiries.

Image of service offered



Topics of the First Half of Fiscal 2019/3 Partner Certification and Accolades



Gartner U.S. BPO market report named transcosmos the **No.1** BPO player in Japan **by revenue**



Received the highest certification for "LINE Biz-Solutions Partner Program" for two consecutive years



Named "Japan Advertising Cloud Agency of the Year" at Adobe Symposium 2018



▲ Award recognized transcosmos' success in creating multiple advanced digital experiences by closely coordinating Adobe products



a



▲ Received numerous awards for design support services for China's construction industry



▲ Again captured a five-star rating from TMALL, the largest e-commerce mall in China

Our Business

Seeking to further strengthen our support for the business expansion efforts of client companies in the areas of marketing, sales, and customer care, in April 2016, we launched our "DEC services," which integrates digital marketing, e-commerce, and contact center functions.

Business Process Outsourcing Services

Outsourcing services to support the non-core operations of companies cover the following: back-office operations, including accounting/finance and human resources; order placement services; operation and maintenance of IT systems; mechanical, architectural, and other design operations.

Features of the Company

- Established Japan's largest off-shore service system (China, Thailand, Vietnam, Indonesia, and the Philippines, 17 bases)
- Offering services in a wide range of areas: systems development/operation, order processing, architectural design, mechanical design, embedded systems development, data input, human resources/accounting/sales/back-office
- Established off-shore development system in China in 1995, before the rest of the industry
- Time-tested wealth of experience (52 years in business, one of the longest in the **help-desk**¹ industry)

Contact Center Services

Offering outsourcing services for customer support operations such as dealing with inquiries and complaints from customers, informing customers about products and services, and supporting marketing and sales.

Features of the Company

- Largest contact center service provider in Asia, focusing on Japan, China, and South Korea
- Offering the largest contact center service in Japan with 30 bases and 17,320 seats as well as 40 bases and 13,490 seats overseas
- Business experience in many industries, including financial, telecommunication, high-tech, medical, cosmetics, distribution, automobile, and airline, as well as in the public sector
- Established Shibuya Social Media Center, one of the first in the industry to specialize in customer support for social media

Digital Marketing Services

Supporting marketing activities that make use of Internet infrastructures, and offering Internet promotions, website design and operation, omni-channel marketing, analysis, and research services, among others.

Features of the Company

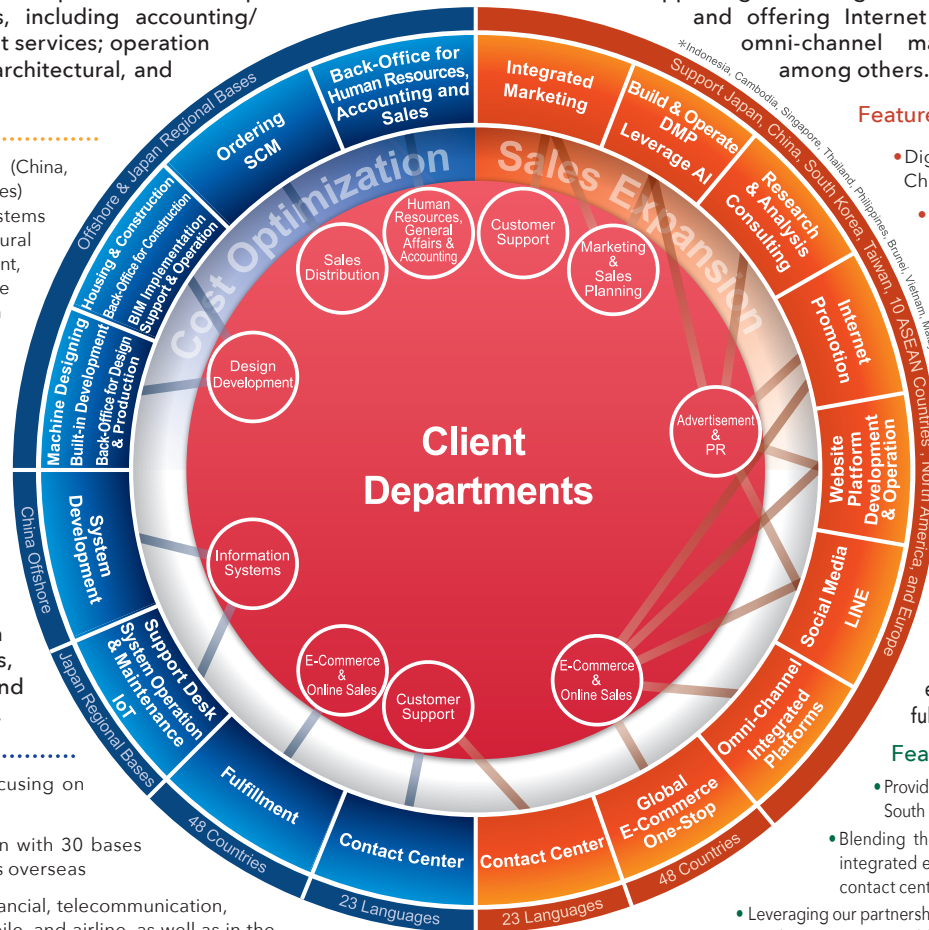
- Digital marketing service provider focusing on Japan, China, and South Korea
- Established a one-stop support system that includes all services, from Internet promotion to website design and operation
- Created one of the largest websites and operating systems in Japan
- Actively introducing the latest **ad technology**² through our business development base in North America

E-Commerce One-Stop Services

transcosmos bases its one-stop services on the business and brand strategies of client companies. We supply the various functions required for e-commerce, ranging from e-commerce website construction and operation to fulfillment, customer care, Internet promotions, and analytics.

Features of the Company

- Providing services in 48 countries including Japan, the United States, China, South Korea, India, and throughout Europe, Southeast Asia, and Latin America
- Blending the Company's extensive services and performance, the in-house integrated e-commerce platform known as the transcosmos eCommerce HUB, contact centers, BPO, and digital marketing
- Leveraging our partnerships with leading corporations in Europe, the United States, China, and South Korea, we are able to develop e-commerce businesses tailored to the culture and characteristics of each target market
- We support the development of e-commerce in Southeast Asia through alliances with top players in the apparel, e-book, and other markets in Southeast Asia



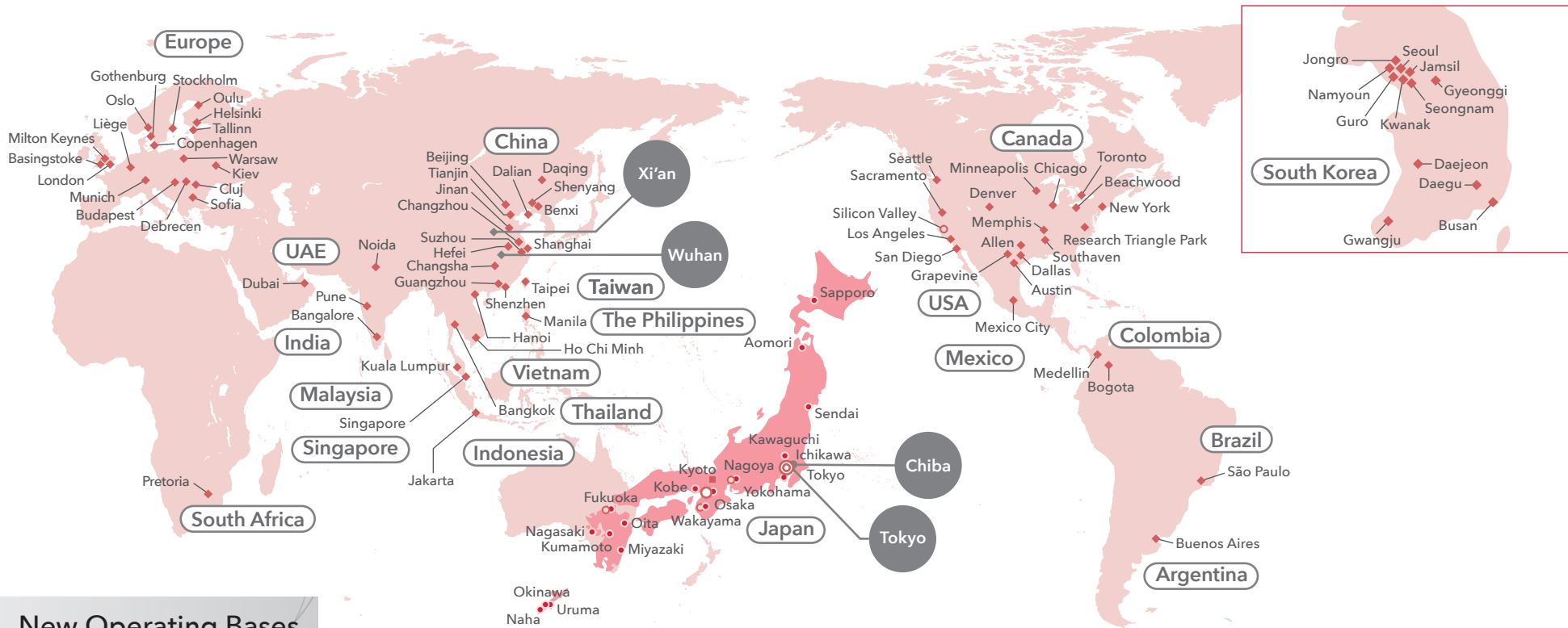
Glossary

- 1 Help desk:** In-company operations to deal with inquiries about operating PCs and software as well as troubleshooting. Many companies outsource these tasks.
- 2 Ad technology:** Advertising activities that make full use of IT, taking advantage of Internet technology.

Global Network 172 Operating Bases across 32 Countries

⊙ Main office
 ○ Head office
 ◌ Branch offices
 ■ Office
 ● Service centers
 ● Japan service centers: 60
 ◆ Overseas service centers: 112 (31 countries)

(Number of bases includes head office, branch offices, and business development and alliance partners.) (As of September 30, 2018)



New Operating Bases

Tokyo

BPO Center Kameido **Approx. 200** workstations

Provides comprehensive IT outsourcing services

Chiba

Marketing Chain Management Center Chiba Ichikawa **210** workstations

Provides contact center and chat support services

Xi'an

Xi'an Center **Approx. 270** workstations

Provides contact center services

Wuhan

Wuhan Center **Approx. 330** workstations

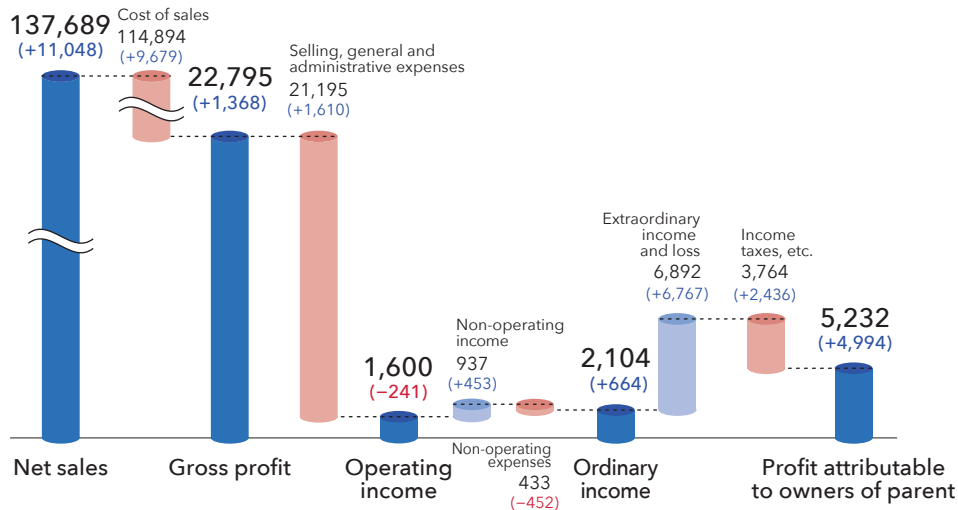
Provides contact center services

Consolidated Financial Results

Consolidated Statement of Income

(Millions of yen)

First half of FY2019/3 (Apr. 1, 2018 – Sep. 30, 2018)



Notes: 1. Bar graphs are not proportionate to corresponding values for ease of understanding.
2. Figures in parentheses are year-on-year changes.

Net sales

Net sales increased 8.7% year on year, largely due to higher orders for stand-alone services and at overseas affiliates, particularly subsidiaries in China and South Korea.

Operating income

Operating income dropped 13.1% year on year, owing to higher selling, general and administrative expenses. This reflected sustained efforts from the previous fiscal year to pursue upfront investments aimed at future growth. However, operating income for the second quarter–July 1 to September 30, 2018–grew over that of the corresponding period a year ago.

Profit attributable to owners of parent

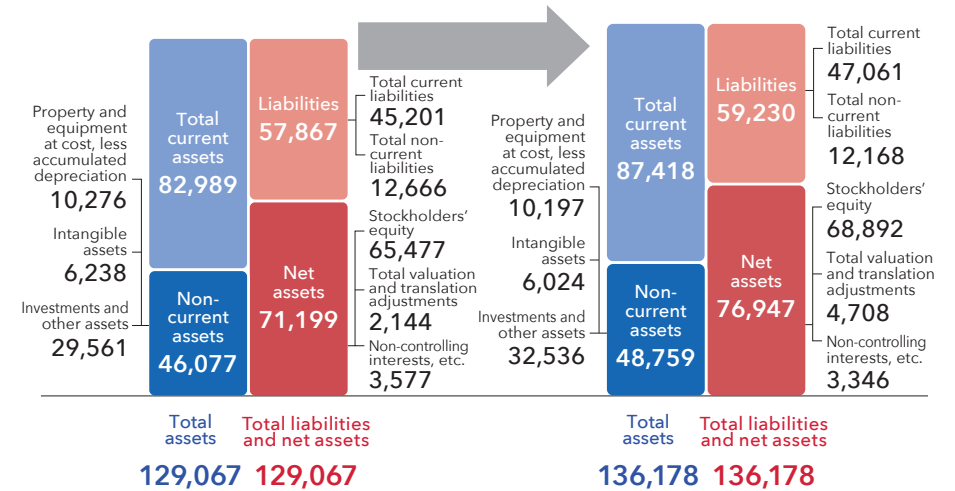
Non-operating income improved, mainly due to higher returns from fund management activities and a lower share of loss of entities accounted for using the equity method, which lifted ordinary income. We also booked gain on sales of shares of subsidiaries and affiliates, which boosted extraordinary income. This led to ¥5,232 million in profit attributable to owners of parent.

Consolidated Balance Sheet

(Millions of yen)

As of March 31, 2018

As of September 30, 2018



Assets, Liabilities, and Net assets

Total assets amounted to ¥136,178 million, up ¥7,111 million. This is largely due to higher cash and deposits, following the partial sale of shares of subsidiaries and affiliates, as well as the transfer of shares remaining after said sale to the investment securities account and a subsequent increase in investment securities based on market valuation.

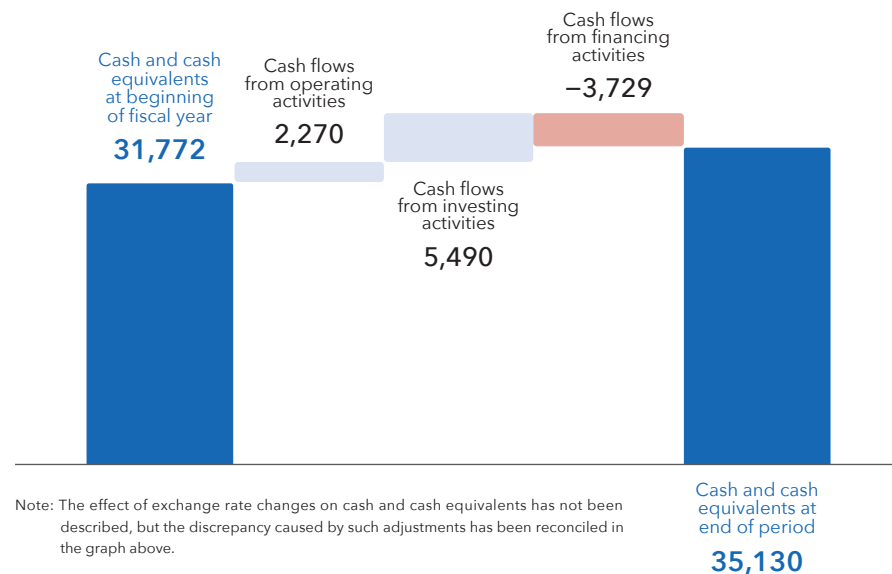
Total liabilities settled at ¥59,230 million, up ¥1,363 million. This is primarily the result of higher accounts payable – trade and income taxes payable.

Net assets came to ¥76,947 million, up ¥5,748 million, and the shareholders' equity ratio reached 54.0%.

Consolidated Statement of Cash Flows

(Millions of yen)

First half of FY2019/3 (Apr. 1, 2018 – Sep. 30, 2018)



Note: The effect of exchange rate changes on cash and cash equivalents has not been described, but the discrepancy caused by such adjustments has been reconciled in the graph above.

Cash flows

Net cash provided by operating activities amounted to ¥2,270 million, down ¥1,507 million from the corresponding period a year ago. The main causes were an increase in notes and accounts receivable - trade and a decrease in accrued expenses.

Net cash provided by investing activities for the six months ended September 30, 2018 reached ¥5,490 million, a turnaround from ¥4,333 million in net cash used in investing activities in the corresponding period a year ago. This is largely due to higher proceeds from sales of shares of subsidiaries and affiliates.

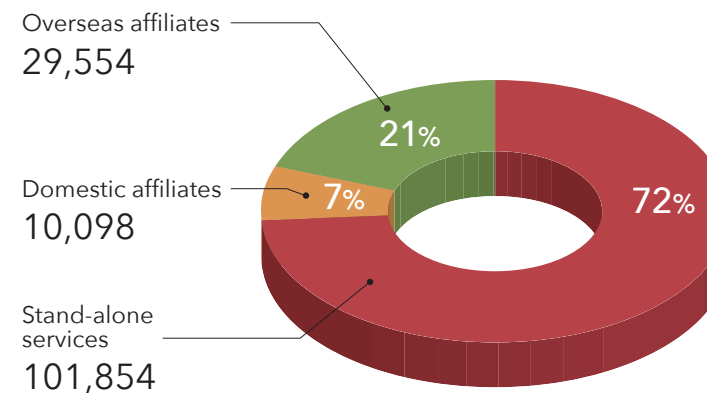
Net cash used in financing activities came to ¥3,729 million, down ¥539 million from the corresponding period a year ago. This is primarily because of a decrease in cash dividends paid.

Consequently, cash and cash equivalents as of September 30, 2018 totaled ¥35,130 million, up ¥3,357 million from the end of the previous fiscal year.

Net Sales by Segment

(Millions of yen)

First half of FY2019/3 (Apr. 1, 2018 – Sep. 30, 2018)



Note: Figures are not adjusted for -¥3,818 million of transactions between segments.

Stand-alone services

Outsourcing operations offered by the Company

Domestic affiliates

Outsourcing operations offered by domestic Group companies

Overseas affiliates

Outsourcing operations offered by overseas Group companies

Diversity Promotion Activities

Promoting the Advancement of Women

We established the following three cornerstones to guide a variety of empowering initiatives.

Three cornerstones for initiatives

- Ability development and career development support for female employees
- Awareness raising and public relations activities
- Support for ease of working

Ability and career development support for female employees

We run various programs designed to support ability and career development to make female employees more motivated and capable of building successful careers.

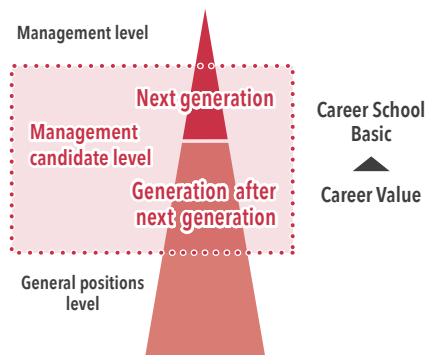
Selective training

Since 2008, we have conducted selective training in two categories—the next generation and the generation after the next generation—to form a population of candidates for management positions.

Next generation: Career School Basic

Generation after next generation: Career Value

Many graduates of these training programs are later promoted to positions of greater responsibility, establishing a pipeline for producing more female managers.



■ Number of graduates
 Career School Basic: 194 people (2008-2017)
 Career Value: 426 people (2008-2017)

Participation in outside human resources development programs

● Business leadership academy for women in various industries

With companies in different industries, we jointly run a training program to develop female candidates for management positions, seeking to expand points of view and improve awareness through competing schools of thought and to promote networking, that is, wider personal connections.



● NPO J-Win

In 2008, we became a member of the non-profit organization J-Win and send female employees to participate in J-Win programs.

Measures for career development

● Lectures

Every year, we set various themes and welcome outside speakers to give lectures aimed at promoting self-inspired awareness and greater motivation for building careers.



● Special measures

We implement various measures matched to issues arising from efforts to encourage women to be more active in the work place (including mentoring programs, follow-up training, and diversity training).

Job Development for People with Disabilities

The Company promotes the employment of people with disabilities using the following "Basic Policy."

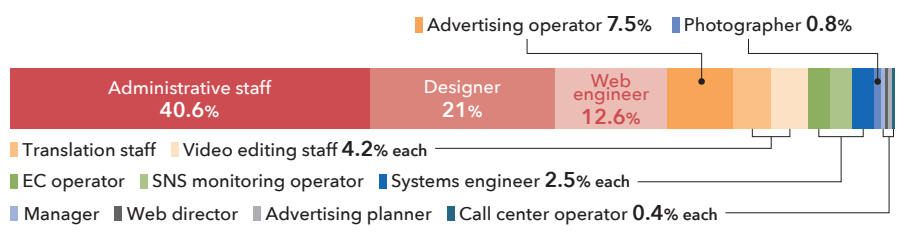
We aim to establish a reputation as a "worker-friendly" company for people with disabilities!

- Hire people based on frontline business needs
- Actively appoint human resources to profit centers
- Foster human resources who contribute as members of the Company regardless of the presence or absence of disability
- Employ a wide range of human resources regardless of the type of disability
- Build win-win relationships between the Company and people with disabilities

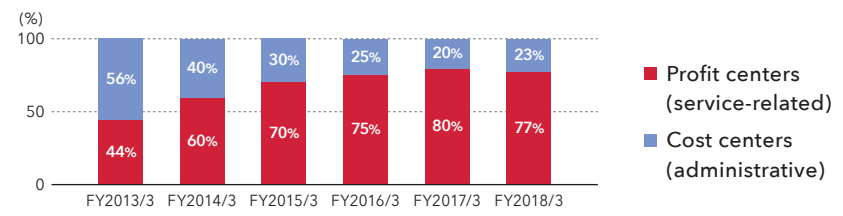
Breakdown by disability type Employment regardless of disability type



Breakdown by job type Excelling in various positions



Breakdown by operation (profit centers versus cost centers) Around 80% work in profit centers



Key initiatives of job development for people with disabilities



● Support for the hearing impaired (information accessibility)

transcosmos has a full-time sign language interpreter to assist the hearing impaired in meetings and other settings.



● Support for people with mental disability (mental health care)

transcosmos has a full-time psychiatric social worker to provide support through regular sessions with employees who have mental disability.



● Developing skilled creators

We develop the skills of people with limited experience in media arts, such as web engineering, design, and imaging, and have about 80 creators actively involved in projects.



● Gold Prizes at National Abilitympics (ability improvement)

transcosmos employees earned Gold Prizes at the National Abilitympics using skills mastered through their vocational pursuits.

Diversity Promotion Activities/Measures and Initiatives for Disasters

Promoting Work-Life Balance

To realize a good work-life balance for employees, we strive to create work places where diverse human resources can work with ease and fully demonstrate their capabilities.

Promotion themes

- 1 Review business processes and eliminate long working hours
- 2 Aim to create work places where paid vacation is easy to take
- 3 Standardize processes/tools that lead to improved productivity
- 4 Establish environments with diverse work styles to allow individuals to excel
- 5 Support career advancement and autonomous growth

Participated in Telework Days Campaign

transcosmos took part in the Telework Days Campaign, an initiative organized by the Ministry of Internal Affairs and Communications, the Ministry of Health, Labour and Welfare, the Ministry of Economy, Trade and Industry, the Ministry of Land, Infrastructure, Transport and Tourism, the Cabinet Secretariat, and the Cabinet Office, in cooperation with the Tokyo Metropolitan Government and various labor- and business-related associations. The campaign ran July 23-27, 2018.

Participation was limited to certain divisions, but the campaign served as an opportunity to confirm the potential of a new work style by experimenting with teleworking and encouraging employees to take paid vacations.

A total of 303 people participated

- Work-at-home experiment: 20 people
- "Jisa Biz" (staggered commuting): 119 people
- Recommendation to take paid vacation (consecutive days off) during the campaign: 164 people



Work-style innovation

We implement various initiatives that highlight new approaches to work, seeking to boost productivity and accelerate self-driven improvement activities.

Purpose

- Start and continue self-driven improvement activities led by the office manager
- Create a work environment and relationships with activities that involve everyone (be a company whose employees enjoy their jobs)
- Turn practical examples into knowledge for future use

Key initiatives

- Cut overtime (with 10% as a goal)
- Encourage employees to take at least five days of paid vacation
- No trouble (labor- or quality-wise)



Measures and Initiatives for Disasters

We keep in our thoughts the people affected by Typhoon No. 21 and the Hokkaido Eastern Iburi Earthquake.

As we pursue business activities globally, we prepare for unforeseen events, such as earthquakes, typhoons, epidemics, regional conflicts, and terrorism, and strengthen measures and initiatives for such disasters, in line with the following basic policy.

Crisis management policy

- 1 Prioritize respect for human life and efforts to safeguard health
- 2 Minimize losses to stakeholders and to ourselves
- 3 Be honest and fair even in emergencies
- 4 Endeavor to collect risk (crisis)-related information daily at our headquarters and at offices in Japan and overseas and share it with the people concerned, as required

Key initiatives

● Use of safety confirmation system

We periodically run safety confirmation drills, assuming a major earthquake or other disaster scenario, for executives and employees—about 30,000 people—using a safety confirmation system. With this system, we confirmed the safety of about 4,000 executives and employees in the area affected by the Hokkaido Eastern Iburi Earthquake, which hit in September 2018.

● Stock of emergency provisions

All centers in Japan are stocked with emergency provisions. As a result, after the Hokkaido Eastern Iburi Earthquake, we were able to distribute water, cooked and dry-packed rice, and crackers stored at centers in the Sapporo region to executives and employees impacted by the earthquake. Other relief supplies were immediately procured and sent by the disaster response unit at headquarters to ensure that those executives and employees were safe and as comfortable as possible.

● Installation of AEDs (automated external defibrillators)

We have equipped all centers in Japan with AEDs in case an executive or employee has an accident or develops symptoms indicating cardiac arrest. AEDs are devices that deliver an electric shock to the heart to restore normal rhythm, thereby saving lives. No medical knowledge is required to operate the device because audio prompts guide the user in the resuscitation process. However, we hold lifesaving courses to raise the effectiveness of AED use.

● Efforts for Japanese employees posted overseas and those on overseas business trips

We have established a corporate policy and a response structure to ensure safety. We also distribute a Crisis Management Manual to Japanese employees (including their families) going overseas to take up a position or on a business trip. This manual describes conduct appropriate to the location, what to do if property or belongings are damaged, and other steps to follow in an emergency. These guidelines are prepared for hypothetical situations but make people more routinely aware of possible risks.

Corporate Information (As of September 30, 2018)

Registered Name	transcosmos inc.
Date of Incorporation	June 18, 1985
Capital	¥29,065 million
Employees	Parent: 12,889 Group: 27,199
Major Banks	Sumitomo Mitsui Banking Corporation MUFG Bank, Ltd. Mizuho Bank, Ltd.
Main Office	3-25-18, Shibuya, Shibuya-ku, Tokyo 150-8530, Japan Tel. +81-3-4363-1111 Fax +81-3-4363-0111
Osaka Head Office	Tosabori Daibiru Bldg., 2-2-4, Tosabori, Nishi-ku, Osaka-shi, Osaka 550-0001, Japan Tel. +81-6-4803-9500 Fax +81-6-4803-9590

Principal Stockholders (As of September 30, 2018)

Name	Number of shares (thousand shares)	Ratio of shares (%)
Masataka Okuda	5,910	12.11
Koki Okuda	5,498	11.27
GOLDMAN, SACHS & CO. REG	4,117	8.44
transcosmos foundation	3,753	7.69
Japan Trustee Services Bank, Ltd. (Account in Trust)	3,182	6.52
Mihoko Hirai	1,463	3.00
The Master Trust Bank of Japan, Ltd. (Account in Trust)	1,011	2.07
Government of Norway	901	1.85
Limited Company HM Kosan	722	1.48
Employee Shareholding Association of transcosmos inc.	627	1.29

Notes: 1. Other than the above, the Company retains 7,318 thousand shares of its own stock.
2. Number of shares less than one thousand is rounded down to the nearest thousand.
3. Shareholding ratio is rounded off to two decimal places.

Stock Information (As of September 30, 2018)

Shares Authorized for Issue	150,000,000
Shares Issued	48,794,046
Stockholders	11,865

Officers (As of November 1, 2018)

Founder & Group CEO Chairman & CEO President & COO	Koki Okuda Koji Funatsu Masataka Okuda
Director, Executive Vice President	Koichi Iwami
Director, Senior Corporate Executive Officer	Masakatsu Moriyama Shinichi Nagakura Masaaki Muta
Director, Corporate Executive Officer	Masatoshi Kouno Hitoshi Honda Kiyoshi Shiraishi Shunsuke Sato Takeshi Kamiya
Outside Director (Audit and Supervisory Committee Member)	Takeshi Natsuno* Nozomu Yoshida* Eiji Uda*
Outside Director	Owen Mahoney* Rehito Hatoyama* Toru Shimada*
Executive Vice President	Hiroyuki Mukai
Senior Corporate Executive Officer	Kenshi Matsubara Ken Inazumi
Corporate Executive Officer	Hiroshi Kaizuka Naohiko Kitsuta Kentaro Ogata Eijiro Yamashita Atsushi Ono Takeshi Sankawa Hiroki Tanigawa
Corporate Senior Officer	Norimitsu Miyazawa Hirofumi Inoue Kazuhiko Yamaki Hiroyuki Uchimura Tsutomu Hasegawa Yoshihiro Uematsu Hiroyuki Morita Kokkei Nakayama Yoichi Kawano Takashi Sube Tsunehiro Fukushima Tsuyoshi Washio
Corporate Officer	Shinji Kanezawa Keisuke Yoshida Yuichiro Kubo Kei Yamane Masato Ogino Kenta Kusano Shohei Shimoda Hiroyuki Kohara Hideki Nagura Makoto Noguchi Yoshikazu Majima Satoshi Takayama Soichiro Tomiyoshi Kwon Sang-chuel

*We have designated six outside directors as independent directors with no conflict of interest with general shareholders and have submitted written notification of these matters to the Tokyo Stock Exchange, Inc.



transcosmos inc. Securities Code: 9715

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<https://www.trans-cosmos.co.jp/english>

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