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Security Code: 4783

June 4, 2024

(Start date of electronic provision measures: May 28, 2024)

To Our Shareholders:

32-1 Nishi-Gotanda 4-chome, Shinagawa-ku, Tokyo

NCD Co., Ltd.

President and Representative Director Osamu Shimojo

Notice of the 59th Ordinary General Meeting of Shareholders

We are pleased to notify you that the 59th Ordinary General Meeting of Shareholders of our company (the “Company”) will be held as follows.

The electronic provision measures are taken for the convocation of this General Meeting of Shareholders, and the matters subject to the electronic provision measures are available on the following website on the Internet.

The Company’s website (<https://www.ncd.co.jp/ir/stockholder-meeting/>)

The matters are also available on the following website on the Internet in addition to the above.

Tokyo Stock Exchange’s website (<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>)

Please access the above website, enter and search “NCD” in “Issue name (company name)” or the Company’s securities code “4783” in “Code,” and select “Basic information” and then “Documents for public inspection/PR information.”

In lieu of attending the meeting, you can exercise your voting rights in writing or via the Internet, etc., so please review the Reference Documents for the General Meeting of Shareholders and either indicate your approval or disapproval of the proposals on the enclosed Voting Rights Exercise Form and return it via mail so that it is received by 5:30 p.m. on Tuesday, June 25, 2024 (Japan time), or exercise your voting rights via the voting website designated by the Company (<https://evote.tr.mufg.jp/>) no later than the date and time set forth above.

- 1. Date and Time:** Wednesday, June 26, 2024 at 10:00 a.m. (Reception opens at 9:00 a.m.) (Japan time)
- 2. Venue:** A meeting room in the Company's head office located on the 2nd Floor of Tokyo Nissan Nishi-Gotanda Building II, 32-1 Nishi-Gotanda 4-chome, Shinagawa-ku, Tokyo
- 3. Purpose of the Meeting:**
 - Matters to be reported 1. Business Report, Consolidated Financial Statements for the 59th Fiscal Year (from April 1, 2023 to March 31, 2024), and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
 - Matters to be reported 2. Non-consolidated Financial Statements for the 59th Fiscal Year (from April 1, 2023 to March 31, 2024)
 - Matters to be resolved
 - Proposal No. 1 Election of Five Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)
 - Proposal No. 2 Election of One Director Serving as Audit and Supervisory Committee Members

© If any amendments are made to the matters subject to the electronic provision measures, the amendments will be posted on the respective websites that provide those matters.

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information


Proposal No. 1 Election of Five Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)


The terms of office of all five current Directors (excluding Directors serving as Audit and Supervisory Committee Members) will expire at the close of this General Meeting of Shareholders. We therefore propose that the following five candidates for Director (excluding Directors serving as Audit and Supervisory Committee Members) be elected.

Additionally, the Audit and Supervisory Committee has declared that the candidates are qualified to be Directors of the Company.


The candidates for Director (excluding Directors serving as Audit and Supervisory Committee Members) are as follows:

Candidate No.	Name	Position at the Company at the time of this General Meeting of Shareholders	Attendance at Board of Directors meetings
1	Osamu Shimojo	Reappointment President and Representative Director	100% (13/13 times)
2	Hiroshi Takagi	Reappointment Director (Senior Managing Executive Officer)	100% (13/13 times)
3	Yusuke Kato	Reappointment Director (Senior Managing Executive Officer)	100% (13/13 times)
4	Haruo Miyata	Reappointment Outside Director	100% (13/13 times)
5	Masaaki Yasuoka	Reappointment Outside Director	100% (13/13 times)

Candidate No. 1	Osamu Shimojo (Date of birth: January 19, 1958)	Number of the Company's shares owned	286,700 shares
	Past experience, positions and responsibilities in the Company (major concurrent positions)		
	Mar. 1986 Joined the Company		
	Oct. 1997 Manager of Hokkaido Branch		
	Nov. 2000 Director, Nippon System Research Corporation (currently NCD Technology Co., Ltd.) (present position)		
	Apr. 2005 President and Representative Director, Nihon System Research Co., Ltd. (currently NCD Technology Co., Ltd.) Director, NCD CHINA Co., Ltd. (present position)		
	June 2008 Director and Executive Officer of the Company		
	Apr. 2010 Manager, Second System Solution Division		
	Apr. 2012 President and Representative Director (present position)		
	May 2016 Director, ZEXIS CORPORATION (currently NCD Solutions Co., Ltd.)		
	Apr. 2021 In charge of Parking System Division of the Company (present position)		
	Jul. 2022 Director, NCD EST Co., Ltd. (present position)		
	Dec. 2023 Director, Japan Computer Services, Inc. (present position)		
Reasons for nomination as candidate for Director			
Osamu Shimojo has served as President of the Company since April 2012. He has led the management of the Group with strong leadership and decision-making skills. Accordingly, the Company has judged that he will continue to further contribute to the sustainable growth and enhancement of the corporate value of the Group.			

Candidate No. 2	Hiroshi Takagi (Date of birth: July 4, 1968)	Number of the Company's shares owned	45,200 shares
	Past experience, positions and responsibilities in the Company (major concurrent positions)		
	Apr. 2016 Joined the Company Executive Officer of the Company		
	June 2016 Director of the Company (present position) in charge of IT Business Division		
	Apr. 2017 In charge of IT Business Division and Information Management Division of the Company		
	Aug. 2017 Chairperson, NCD CHINA Co., Ltd. (present position)		
	Mar. 2018 Director, NCD Technology Co., Ltd.		
	Apr. 2018 President and Representative Director, NCD Technology Co., Ltd. (present position) General Manager of IT Business Division and in charge of Information Management Division and Management Support Office of the Company		
	May 2019 Director, ZEXIS CORPORATION (currently NCD Solutions Co., Ltd.) (present position)		
	Apr. 2020 General Manager of IT Business Division of the Company		
	June 2021 Senior Managing Executive Officer of the Company (present position) General Manager of IT Business Division and in charge of DX (present position)		
	Dec. 2023 Director, Japan Computer Services, Inc. (present position)		
Reasons for nomination as candidate for Director			
Hiroshi Takagi has a wealth of knowledge and expertise in IT business. Accordingly, the Company has judged that he can be expected to properly perform duties as Director of the Company and contribute to the enhancement of its corporate value.			

Candidate No. 3	Yusuke Kato (Date of birth: April 27, 1964)	Number of the Company's shares owned	29,000 shares
	Past experience, positions and responsibilities in the Company (major concurrent positions) July 2018 Joined the Company, General Manager of General Affairs Department Apr. 2019 Company Auditor, Yano Industrial Inc. (currently NCD EST Co., Ltd.) (present position) May 2019 Company Auditor, NCD Technology Co., Ltd. (present position) June 2019 Executive Officer of the Company Apr. 2020 General Manager of Administration Division (present position) May 2020 Director, ZEXIS CORPORATION (currently NCD Solutions Co., Ltd.) (present position) Director, NCD Pros Co., Ltd. (present position) June 2020 Director of the Company (present position) June 2021 Senior Managing Executive Officer of the Company (present position) Dec. 2023 Director, Japan Computer Services, Inc. (present position)		
Reasons for nomination as candidate for Director Yusuke Kato is well versed in general managerial work as a person in charge of administration division. Accordingly, the Company has judged that he can be expected to properly perform duties as Director of the Company and contribute to the enhancement of its corporate value.			

Candidate No. 4	Haruo Miyata (Date of birth: January 6, 1953)	Number of the Company's shares owned	1,000 shares
	Past experience, positions and responsibilities in the Company (major concurrent positions) Apr. 1976 Joined YAMAZAKI BAKING CO., LTD. July 1982 Joined AIU Insurance Company Aug. 1987 Joined American Life Insurance Company (currently MetLife Insurance K.K.) Jan. 2002 Vice-President, American Life Insurance Company (currently MetLife Insurance K.K.) Aug. 2004 RVP & CIO in charge of life insurance, AIG East Asia Holdings Management, Inc. Mar. 2009 Vice-President in charge of systems, American Life Insurance Company (currently MetLife Insurance K.K.) Dec. 2012 Senior Vice-President & CTO, MetLife Insurance K.K. June 2018 Outside Director of the Company (present position)		
Reasons for nomination as candidate for outside Director and summary of expected role The Company has judged that Haruo Miyata will fully play a role in the decision-making on important issues concerning the management and supervision of the execution of duties, etc. based on his wealth of experience in business management at MetLife Insurance K.K. At the close of this General Meeting of Shareholders, his term of office as Outside Director will have been six years.			

Candidate No. 5	Masaaki Yasuoka (Date of birth: January 10, 1956)	Number of the Company's shares owned	900 shares
	Past experience, positions and responsibilities in the Company (major concurrent positions) Apr. 1979 Joined The Sanwa Bank, Ltd. (currently MUFG Bank, Ltd.) May 2006 Executive Officer of Credit Supervision Division, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (currently MUFG Bank, Ltd.) June 2008 President and Representative Director, Mobit Co., Ltd. (currently Sumitomo Mitsui Card Company, Limited) June 2013 Full-time Auditor, Mitsubishi UFJ NICOS Co., Ltd. Feb. 2015 Advisor, UNITIKA LTD. Apr. 2015 Senior Managing Executive Officer, UNITIKA LTD. June 2015 Representative Director, Senior Managing Executive Officer, UNITIKA LTD. June 2020 Director (Audit and Supervisory Committee Member), DAISUE CONSTRUCTION CO., LTD. (present position) June 2020 Outside Director of the Company (present position)		
Reasons for nomination as candidate for outside Director and summary of expected role The Company has judged that Masaaki Yasuoka will fully play a role in the decision-making on important issues concerning the management and supervision of the execution of duties, etc. based on his wealth of experience in business management in the financial industry and at general business operators. At the close of this General Meeting of Shareholders, his term of office as Outside Director will have been four years.			

- (Notes)
- None of the candidates for Director have any special interest in the Company.
 - Haruo Miyata and Masaaki Yasuoka are candidates for Outside Director. The Company has designated them as Independent Directors under the provisions of the Tokyo Stock Exchange and has notified the Tokyo Stock Exchange to that effect. If they are reappointed, they will continue to be Independent Directors.
 - If Haruo Miyata and Masaaki Yasuoka assume office as Directors, the Company plans to continue the agreements entered into with them to limit their liability for damages under Article 427, paragraph (1) of the Companies Act. The cap on the liability for damages under the agreements is the sum of the amount set forth in Article 425, paragraph (1) of the Companies Act.
 - The Company has concluded the directors and officers liability insurance agreement provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. In the event a claim for damages is submitted by a shareholder or a third party, etc., the insurance agreement will cover the damage, including damages and legal expenses to be borne by the insured. The candidates for Director will be covered by the insurance agreement. The Company plans to renew the insurance policy on the same terms and conditions at the time of its renewal.

Proposal No. 2 Election of One Director Serving as Audit and Supervisory Committee Member

The term of office of one of the four Directors serving as Audit and Supervisory Committee Members will expire at the close of this General Meeting of Shareholders. We therefore propose that the following one candidate for Director serving as Audit and Supervisory Committee Member be elected. Additionally, the Audit and Supervisory Committee has previously given its approval for this proposal.

The candidates for Director serving as Audit and Supervisory Committee Member are as follows:

Yuki Kobayashi (Date of birth: December 9, 1962)		Number of the Company's shares owned	23,900 shares
	Past experience, positions and responsibilities in the Company (major concurrent positions)		
	Dec. 1998	Joined the Company	
	Apr. 2006	General Manager of Accounting Department	
	Apr. 2013	Executive Officer of the Company	
	Apr. 2015	General Manager of Administration Division and General Manager of Accounting Department	
	May 2016	Director, ZEXIS CORPORATION (currently NCD Solutions Co., Ltd.)	
	June 2016	Director of the Company	
	Aug. 2017	Company Auditor, NCD CHINA Co., Ltd. (present position)	
	Mar. 2018	Director, NCD Pros Co., Ltd.	
	Aug. 2019	General Manager of Administration Division of the Company	
	Apr. 2020	In charge of Administration Division	
June 2020	Director (Audit and Supervisory Committee Member) (present position)		
Reasons for nomination as candidate for Director In addition to having a wide variety of experience in accounting and finance, Yuki Kobayashi has been involved in making management judgments and decisions as a Director who supervises management departments. Accordingly, the Company has judged that he can fully play a role in supervising the execution of duties, etc. based on his experience.			

- (Notes)
1. The candidate has no special interest in the Company.
 2. If the candidate assumes office as a Director, the Company plans to continue the agreement entered into with him to limit his liability for damages under Article 427, Paragraph 1 of the Companies Act. The cap on the liability for damages under the agreements is the sum of the amount set forth in Article 425, paragraph (1) of the Companies Act.
 3. The Company has concluded a directors and officers liability insurance agreement provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. In the event a claim for damages is submitted by a shareholder or a third party, etc., the insurance agreement will cover the damage, including damages and legal expenses to be borne by the insured. The candidate for Director will be covered by the insurance agreement. The Company plans to renew the insurance policy on the same terms and conditions at the time of its renewal.

(Reference)

(Skill Matrix of Directors)

The expertise and experience of the Board of Directors if Proposals 1 and 2 are approved at this Ordinary General Meeting of Shareholders are as follows:

Name	Position	Expertise and experience						
		Corporate management	Financial accounting, finance	Legal affairs, compliance, risk management	Personnel and labor affairs	IT technologies	Industry experience	Sustainability
Osamu Shimojo	President and Representative Director	○		○	○		○	○
Hiroshi Takagi	Director, Senior Managing Executive Officer			○		○	○	○
Yusuke Kato	Director, Senior Managing Executive Officer		○	○	○			○
Haruo Miyata	Outside Director	○				○	○	○
Masaaki Yasuoka	Outside Director	○	○	○				○
Yuki Kobayashi	Director (Full-time Audit and Supervisory Committee Member)		○	○	○			○
Katsuo Nakayama	Outside Director (Audit and Supervisory Committee Member)	○	○				○	○
Shigeru Okuno	Outside Director (Audit and Supervisory Committee Member)			○	○			○
Kenichi Enkaku	Outside Director (Audit and Supervisory Committee Member)	○				○	○	○