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Securities code 3694

June 12, 2023

(Date of starting e-provision measures: June 7, 2023)

To our shareholders

1 Honjomachi, Saga-shi, Saga  
OPTiM CORPORATION  
President Shunji Sugaya

## Notice of the 23rd Ordinary General Meeting of Shareholders

We would like to take this opportunity to express our sincere gratitude for your continued support.

We would like to inform you that we will hold the 23rd Ordinary General Meeting of Shareholders as follows.

We are taking e-provision measures for the calling of this General Meeting of Shareholders. On the following website, we have released the e-provision measures as the Notice of Calling the 23rd Ordinary General Meeting of Shareholders.

Company Website

(<https://www.optim.co.jp/investors/irnews/other>)



Please access the above website and then select and read the Notice of Calling the 23rd Ordinary General Meeting of Shareholders.

This information has also been released on the website below.

Website of the Tokyo Stock Exchange, Inc.

(<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>)



Please access the above website, enter/search for the name of the Company or the securities code, select, in this order, Basic Information and Documents for Public Inspection/PR information, and read them.

If you don't attend the Ordinary General Meeting of Shareholders, you can exercise your voting rights through electronic or magnetic means (Internet, etc.) or in writing. We would appreciate it if you could kindly examine the reference documents for the General Meeting of Shareholders included in the e-provision measures and exercise your voting rights by 6:30 PM on Wednesday, June 28, 2023.

Yours sincerely

To whom it may concern

1. Date and time Thursday, June 29, 2023, 1:00 PM  
\*The reception starts at 12:20 PM.
2. Venue 1 Honjomachi, Saga-shi, Saga  
OPTiM Headquarters Building
3. Agenda  
Matters to be reported
  1. Business Report and Consolidated Financial Statements for the 23rd Fiscal Year (from April 1, 2022 to March 31, 2023) and the Results of Audit of the Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditors
  2. Report on the Financial Statements for the 23rd Fiscal Year (From April 1, 2022 to March 31, 2023)

Resolutions

Proposal Partial amendment to the Articles of Incorporation

4. Other decisions regarding the calling of the meeting
  - (1) Only when you entrust a shareholder with your voting rights, can he or she exercise those voting rights as an agent. Agents are limited to one person.
  - (2) If you don't express your opinion (yes or no) on items on the agenda and on the voting rights exercise form, we interpret that as agreement with the agenda.
  - (3) If you redundantly exercise your voting rights on both the Internet and in writing, we count only the voting rights exercised on the Internet. If you exercise your voting rights on the Internet multiple times, we count the last exercise as effective.

End

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- ⊙ If you plan to attend the meeting in person, please submit the voting rights exercise form to the receptionist at the meeting.
  - ⊙ If e-provision measures are revised, we will release details of the revision on each website on which the measures are released.

[The exercise of voting rights through electronic or magnetic means]

<Procedures for the exercise of voting rights on the Internet>

If you exercise your voting rights on the Internet, we would like to ask you to confirm the following items while exercising your voting rights.

If you attend the General Meeting of Shareholders in person, it is not necessary for you to exercise your voting rights by mail (voting rights exercise form) or on the Internet.

## 1. Site for exercising voting rights

- (1) You can access your voting rights on the Internet by accessing our site for exercising voting rights (<https://evote.tr.mufg.jp/>) from a PC or a smartphone only. (The site cannot be accessed from 2:00 AM through 5:00 AM every day.)
- (2) In cases where a firewall is used for Internet access, antivirus software has been set, TLS encrypted communication has not been specified, or a proxy server is used, you may not be able to use the site. It depends on your Internet use environment.
- (3) We will accept exercises of voting rights until 6:30 PM on Wednesday, June 28, 2023. However, please exercise your voting rights early, and if you have any questions, please contact the help desk.

## 2. How to exercise your voting rights on the Internet

- (1) From a PC
  - Please use the login ID and the temporary password written on the voting rights exercise form on the site for exercising voting rights (<https://evote.tr.mufg.jp/>) and enter yes or no according to the instructions on the screen.
  - To prevent unauthorized access (impersonated use) by third parties other than shareholders and falsification of details related to the exercise of voting rights, we would like to ask shareholders who use PCs to change their temporary passwords on the site for exercising voting rights. Your understanding would be greatly appreciated.
  - Whenever a General Meeting of Shareholders is called, we will notify you and send a new login ID and temporary password.
- (2) From a smartphone
  - You can automatically access the site for exercising voting rights and exercise those rights by using a smartphone to read the QR code written on the voting rights exercise form to log in.  
(You don't have to enter your login ID or temporary password.)
  - With some smartphone models, logging in cannot be done by reading the QR code. If you cannot log in by reading the QR code, please exercise your voting rights by using a PC as mentioned above in 2-(1).

\*The QR code is a registered trademark of Denso Wave Incorporated.

### 3. Treatment of voting rights exercised multiple times

- (1) If you redundantly exercise your voting rights on both the Internet and in writing, we count only the voting rights exercised on the Internet.
- (2) If you exercise your voting rights on the Internet multiple times, we count the last exercise as effective.

### 4. Expenses incurred when accessing the site to exercise voting rights

Shareholders are requested to bear any expenses incurred when accessing the site to exercise voting rights (Internet connection fees).

System inquiry

Trust Business Planning Division (Help desk), Mitsubishi UFJ Trust and Banking  
Corporation

Tel: 0120-173-027 (Business hours 9:00 to 21:00, toll-free)

<Use of the platform for electronically exercising voting rights (for institutional investors)>

With regard to the General Meeting, institutional investors can exercise their voting rights by electronic or magnetic means from the Platform for Electronically Exercising Voting Rights operated by ICJ, Inc.

[Online distribution of the General Meeting of Shareholders]

A webcast of this General Meeting will be available through a Zoom webinar. Shareholders who would like to view the meeting online may register in advance by filling out the form ( ). We will separately inform you of the URL and password for viewing after the registration procedure is completed.

1. Your equipment or network environment may prevent you from viewing the program. If you encounter any problems, please check the operating environment from the Zoom Help Center.  
Zoom Help Center (<https://support.zoom.us/hc/ja>)
2. Online broadcasting of the meeting will not be considered as attendance at the meeting under the Companies Act. You can only watch the meeting.
3. Future circumstances may prevent online distribution. Please check our website for information on the status of the distribution.
4. It is prohibited to provide video or audio data to a third party, to show them in public, to reproduce or duplicate them, or to tell a third party how to log in to the site.
5. Only live broadcasts will be available. Please note that no on-demand delivery will be made at a later date.
6. Please note that video and audio may not be properly transmitted due to problems with the Internet environment or equipment, or other circumstances.  
Please be aware that video and audio may be affected by your computer environment (model, performance, etc.) and Internet connection environment (line conditions, connection speed, etc.) when viewing the webcast. Personal information of shareholders who have registered will be used only for online viewing of the General Meeting of Shareholders and for receiving questions in advance of the meeting.

◆How to apply for online viewing◆

How to Register	Please register your name, shareholder number, e-mail address, and opinion through the form.
Form	
Deadline	Monday, June 26, 2023, 3:00 p.m.

## Business Report

( From April 1, 2022 )  
to March 31, 2023 )

### 1. Current status of the corporate group

#### (1) Business conditions in the current consolidated fiscal year

##### (i) Progress and results of the business

During the current consolidated fiscal year, the Japanese economy moved toward moderate recovery, despite weakness shown in some sectors.

In this market environment, the Group has newly classified its services into three groups to inform our shareholders of the growth strategy more easily. Concretely, we have reorganized IoT Platform Service as a whole into Mobile Management Service with a focus on Optimal Biz and X-tech (cross-tech) Service, which is dedicated to each industry/business category. (X-tech Service includes agritech, digital health, digital construction, office DX\*1, etc.) In accordance with the three service classifications, by adding Other Service with a focus on IT support service including Optimal Remote and Optimal Second Sight to the two above-mentioned services, we would like to report the progress of the Group below.

First of all, we would like to present an overall report for the current consolidated fiscal year. License sales including Optimal Biz, which is a part of Mobile Management Service, progressed in a satisfactory manner, and we strived to continue growth investments, strengthen service development, and promote service sales by using our strong sales network in relation to each field of X-tech Service in order to support steady future sales and boost stock sales with a high profit ratio. We believe that growth investments will not only contribute to an increase in the number of licenses for the current consolidated fiscal year but also lead to an increase in future license sales.

Examples of actual progress made by the Group during the current fiscal year are as follows.

First, with regard to the Mobile Management Service situation, the number of licenses in Optimal Biz increased steadily due to expanding demand caused by the necessity to manage PCs and smartphones used for business and to take security measures in response to the spread of DX in society.

Next, we would like to report on X-tech Service.

As for agritech, we have consistently strived, from technological development to distribution, through research and development and the smart agrifood project. From now on, in order to further strengthen this situation, we will further promote basic research and verification in cooperation with domestic public research institutions as well as the commercialization and expansion of agriculture DX as a whole. For the current consolidated fiscal year, we favorably expanded sales by cultivating, managing, and selling Smart Rice 2023, which is a new and safe Smart Rice produced in 2022 by using

AI and drones and reducing the use of agrichemicals. Sales of Smart Rice were favorable through Smart Agrifood (nickname: *Sumachoku*), which consists of our online stores, Amazon, etc. In addition, as a result of the above-mentioned efforts, we began selling agri-contractor services, which spread to every region of Japan, including the Pinpoint Time Spraying service that makes the realization of pest control DX possible.

As for digital health, we provided SOGO MEDICAL CO., LTD. with a platform that combines the customer management function of OPTiM Digital Marketing and the online medication instruction function of the online healthcare platform. SOGO MEDICAL CO., LTD. began its Tayoritsu service, an official healthcare app service based on this platform, and has been steadily introducing this service to its roughly 740 stores (\*2) with locations in every region of Japan. Business with Sysmex Corporation and Mediaroid Corporation was also steady in the healthcare field. In the 4th quarter, fees such as those for OPTiM Cloud IoT OS, which provides technology for Mediaroid Corporation's MINS (a network support system for the hinotori™ Surgical Robot System) started to grow in earnest as license sales, contributing to increases in operating profit and the like.

As for digital construction, we endeavored to expand our sales channels with a focus on OPTiM Geo Scan, which is a smartphone app for three-dimensional surveying. We also started to provide the OPTiM Geo Scan Platform, by which not only civil engineering surveys but also many of the operations needed on construction sites can be implemented via smartphone. Based on this activity, we will develop and advance construction/civil engineering DX services to promote labor-saving/efficiency in the entire construction process from the commencement of construction work to the completion of testing. For the current consolidated fiscal year, we began providing OPTiM Geo Design as an additional function to OPTiM Geo Scan, which is a mapping app that makes it possible to generate graphic data (mapping) in order to prepare plans, profiles, and cross-sections based on survey data. In this manner, the number of OPTiM Geo Scan licenses steadily increased due to OPTiM Geo Scan's satisfactory options to increase productivity on construction sites and because it can be used for public work projects in accordance with the Ministry of Land, Infrastructure, Transport and Tourism's guidelines for 3D technology-based finished shape measurement management.

As for office DX, the number of licenses for OPTiM Contract, which is an AI-based contract document management service, steadily increased due to the acquiring of the JIIMA certification (a certification system for the legal requirements of electronic transactions software\*3), promotion of the strengthening of alliances with various electronic contract services, etc.

As a result of these activities, consolidated operating results for the current fiscal year were as follows: net sales of 9,277,336,000 yen (up 11.6% year on year), operating profit of 1,750,121,000 yen (up 14.0% year on year), ordinary profit of 1,634,990,000 yen (up 10.1% year on year), and profit attributable to owners of parent of 962,761,000 yen (up 2.0% year on year).

\*1 DX: Digital transformation. The concept is that the penetration of IT will change people's lives for the better in all aspects, meaning that companies will use technology to fundamentally change the performance and scope of their business.

\*2 Source: Announcement by SOGO MEDICAL CO., LTD. dated February 7, 2023.

- \*3 Certification system of Legal Requirements for Electronic Transaction Software: Japan Image and Information Management Association (JIIMA) checks whether commercial software and software services that store transaction information when national tax-related documents are prepared by computer and exchanged electronically meet the requirements of Article 7 of the revised Electronic Bookkeeping Law, and certifies those that are determined to meet the legal requirements.
- (ii) Capital investment  
Capital investment for the current consolidated fiscal year amounted to 165,750,000 yen. The main details thereof are as follows: 78,017,000 yen for drones and drone-related devices and 26,131,000 yen for office construction.
  - (iii) Financing  
During the current consolidated fiscal year, the Company procured 800,000,000 yen in short-term loans from financial institutions to fund the Group's requirements. The Company repaid short-term loans to financial institutions of 1,000,000,000 yen.
  - (iv) Transfer of business, absorption-type split, or incorporation-type demerger  
Not applicable.
  - (v) Acquisition of other company's business  
Not applicable.
  - (vi) Succession to rights and obligations related to the business of other corporations, etc., as a result of absorption-type merger or absorption-type split  
Not applicable.
  - (vii) Acquisition or disposal of shares or other equity or stock acquisition rights, etc., of other companies  
Not applicable.



(2) Assets and profit/loss

(i) Assets and profit/loss of the corporate group

Category		The 20th period (Fiscal year ended March 31, 2020)	The 21st period (Fiscal year ended March 31, 2021)	The 22nd period (Fiscal year ended March 31, 2022)	The 23rd period (Current consolidated fiscal year) (Fiscal year ended March 31, 2023)
Net sales	(1,000 yen)	6,728,792	7,517,790	8,310,717	9,277,336
Ordinary profit	(1,000 yen)	259,448	2,000,453	1,485,545	1,634,990
Profit attributable to owners of parent	(1,000 yen)	117,222	1,237,601	943,561	962,761
Basic earnings per share	(yen)	2.13	22.49	17.14	17.49
Total assets	(1,000 yen)	4,604,239	6,248,906	7,387,477	8,219,451
Net assets	(1,000 yen)	3,039,185	4,355,888	5,248,802	6,189,309
Net asset per share	(yen)	53.95	77.39	93.68	110.76

- (Note) 1. Net income per share is calculated based on the average number of shares outstanding during the period, excluding treasury stock. Net assets per share is calculated based on the total number of shares outstanding at the end of the period, excluding treasury stock.
2. The Company conducted a 2-for-1 stock split as of April 1, 2020. Net income per share and net assets per share are calculated on the assumption that the stock split was conducted at the beginning of the 20th period.

(ii) Assets and profit/loss of the Company

Category		The 20th period (Fiscal year ended March 31, 2020)	The 21st period (Fiscal year ended March 31, 2021)	The 22nd period (Fiscal year ended March 31, 2022)	The 23rd period (Current fiscal year) (Fiscal year ended March 31, 2023)
Net sales	(1,000 yen)	6,687,272	7,389,792	7,976,542	9,044,870
Ordinary profit	(1,000 yen)	258,159	1,993,407	1,557,826	1,780,246
Profit attributable to owners of parent	(1,000 yen)	116,169	1,234,659	1,013,067	1,000,320
Basic earnings per share	(yen)	2.11	22.43	18.40	18.17
Total assets	(1,000 yen)	4,545,340	6,086,965	7,313,454	8,218,043
Net assets	(1,000 yen)	2,974,223	4,262,365	5,229,295	6,207,149
Net asset per share	(yen)	54.05	77.44	94.99	112.76

- (Note) 1. Net income per share is calculated based on the average number of shares outstanding during the period, excluding treasury stock. Net assets per share is calculated based on the total number of shares outstanding at the end of the period, excluding treasury stock.
2. The Company conducted a 2-for-1 stock split on April 1, 2020, respectively. Net income per share and net assets per share are calculated on the assumption that the stock split was conducted at the beginning of the 20th period.

(3) Parent company and significant subsidiaries

- (i) Relationship with the parent company  
Not applicable.

(ii) Significant subsidiaries

Company name	Share capital	Investment ratio (Voting rights ratio)	Main business
OPTiM AGRI MICHINOKU Corp.	80,000,000 yen	95.0 %	Smart agriculture business
OPTiM Bank Technologies Corp.	30,000,000 yen	95.0 %	Sales of AI and IoT solutions
Landlog Marketing Corporation	10,000,000 yen	100.0 %	Sales of ICT equipment for the construction industry
YURASCOPE Corp.	1,000,000 yen	100.0 %	Development and sales of cloud CRM
OPTiM Farm Corporation	20,000,000 yen	100.0 %	Smart agriculture business

(4) Issues to be addressed

The main issues to be addressed by the Group are as follows

(i) Expansion of sales

The Group's business model is based on a sales structure centered on stock-based licensing revenues. In addition, the markets in which we operate, including EMM, MDM, and DX, continue to expand steadily. The Company's position in this market also continues to be dominant, and we expect this trend to continue in the future.

The Group determined the priority of services to focus on by examining the services currently being developed from various perspectives, including the future potential of the market, the Group's superiority in that market, market share, and the status of competitors.

Based on our priorities, we will make aggressive growth investments to strengthen the development of services and promote sales of services, thereby raising the level of stock sales that will support stable growth in the future.

(ii) Expansion of development personnel and strengthening of the organization

With stock-type license revenue as the Group's main source of income, the most important issue is to increase the number of development department personnel and strengthen the development system in order to handle multiple large-scale projects. The Group believes that its excellent engineers are the source of its competitiveness, and the Group is united in its efforts to recruit engineers.

On the other hand, there is a notable shortage of engineers in the whole market in the IT-related fields in which the Group operates, particularly in AI-related fields. In addition to acquiring talented engineers, we will work to raise the level of our organization by providing training and study sessions for our current development personnel, and we will also review our personnel and salary systems to reduce retirement risks.

We will further strengthen and improve our development system by improving our project management methods and other measures through the use of temporary employees with skills that match each project.

(iii) Strengthening of intellectual property strategy

The Group believes that the source of business growth lies in innovation, and has been actively engaged in research and development activities since its establishment. In particular, from the fiscal year ended March 31, 2018, we have been working to strengthen the personnel and operational structure of our research and development department in order to establish a foothold to become a core company in the 4th Industrial Revolution.

In addition, since intellectual property rights are the basis of differentiation from competitors and an important means to develop new markets and customers, we have been working on speeding up and streamlining our operations in addition to the integrated planning and promotion of business and intellectual property strategies so that the acquisition of intellectual property rights is in synchronization with our business development.

One example of such efforts is the "Contract Management System" (Patent No. 6290459), which won the Minister of Education, Culture, Sports, Science and Technology Award at the FY2021 Kyushu Regional Invention Awards. This patent was granted for the research and development results of the new service "OPTiM Contract" announced in May 2021.

The knowledge gained through these efforts is disseminated domestically and internationally to contribute to industrial development through intellectual property. At a symposium hosted by the World Intellectual Property Organization (WIPO) in December 2021, our President, Shunji Sugaya, gave a lecture on the challenges of the 4th Industrial Revolution utilizing intellectual property. In addition, our agricultural business was recently featured in WIPO's IP Advantage (a database of intellectual property use cases from around the world).

We will continue our efforts to secure competitive advantage through the acquisition of intellectual property rights.

(iv) Compliance with the criteria for maintaining the listing in the prime market

The Company moved to the prime market upon the reorganization of the market classification of the Tokyo Stock Exchange, Inc. in April 2022, but does not meet the criteria for the ratio of tradable shares. We believe that meeting the criteria for maintaining our listing in the prime market will be an important management prerequisite for the future enhancement of our corporate value over the medium to long term.

Based on the “Progress Based on the Plan for Compliance with Listing Maintenance Criteria,” which was submitted on June 30, 2022, the Company intends to meet the criteria for maintaining the listing by the fiscal year ending March 31, 2025, by implementing measures to meet the ratio of tradable shares.

(5) Principal businesses (as of March 31, 2023)

Segment information is omitted because the Group has a single business segment, license sales and maintenance support services (Optimal).

The following are details of the Group's business activities by service category.

1) IoT Platform Services

Classification	Product/service name
Mobile Management	<ul style="list-style-type: none"><li>• Optimal Biz</li></ul>
Agritech	<ul style="list-style-type: none"><li>• Pinpoint Time Spraying Service</li><li>• Smart Rice</li><li>• AGRI EARTH</li></ul>
Digital Health	<ul style="list-style-type: none"><li>• Pocket Doctor</li><li>• Online Healthcare Platform</li><li>• MINS (Medicaroid Intelligent Network System)</li></ul>
Digital Construction	<ul style="list-style-type: none"><li>• OPTiM Geo Scan</li></ul>
Marketing DX	<ul style="list-style-type: none"><li>• OPTiM Digital Marketing</li></ul>
Office DX	<ul style="list-style-type: none"><li>• OPTiM Contract</li><li>• OPTiM Denshichobohozon</li><li>• OPTiM Store</li></ul>
Visual Management DX	<ul style="list-style-type: none"><li>• OPTiM AI Camera</li><li>• OPTiM AI Camera Enterprise</li></ul>
Platform	<ul style="list-style-type: none"><li>• OPTiM Cloud IoT OS</li><li>• OPTiM IoT</li><li>• OPTiM ID+(Plus)</li></ul>

2) Remote Management Service

Classification	Product/service name
Remote Management Service	<ul style="list-style-type: none"> <li>• Optimal Remote</li> <li>• Optimal Remote Web</li> <li>• Optimal Remote IoT</li> <li>• Smart Field</li> <li>• Optimal Second Sight</li> <li>• Premium Remote Support Service</li> </ul>

3) Support Service

Classification	Product/service name
Support Service	<ul style="list-style-type: none"> <li>• Optimal Setup</li> <li>• Optimal Diagnosis &amp; Repair</li> </ul>

4) Other Service

Classification	Product/service name
Other Services	<ul style="list-style-type: none"> <li>• Unlimited use of PC Software</li> <li>• Tabuho (Unlimited e-magazine reading service)</li> <li>• Other Products</li> </ul>

## (6) Main sales offices (As of March 31, 2023)

## (i) OPTiM CORPORATION

OPTiM TOKYO (Tokyo Head Office)	1-2-20 Kaigan, Minato-ku, Tokyo Shiodome Building 18F
OPTiM SAGA (Saga Head Office)	1 Honjomachi, Saga-shi, Saga
OPTiM KOBE	7-1-1 Onoedori, Chuo-ku, Kobe-shi, Hyogo Nihonseimei-Sannomiyackimae Building 11F
TECH CENTER IIZUKA (Tech Center Iizuka)	680-41 Kawazu, Iizuka-shi, Fukuoka Room 103, Center of Iizuka Research and Development

## (ii) Subsidiaries

OPTiM AGRI MICHINOKU Corp.	2-6-18, Aomori-shi, Aomori Nakashinmachi Building 3F
Landlog Marketing Corporation	1-2-20 Kaigan, Minato-ku, Tokyo Shiodome Building 18F
OPTiM Bank Technologies Corp.	1 Honjomachi, Saga-shi, Saga
YURASCORE Corp.	1-2-20 Kaigan, Minato-ku, Tokyo Shiodome Building 18F
OPTiM Farm Corporation	1-2-20 Kaigan, Minato-ku, Tokyo Shiodome Building 18F

## (7) Employees (As of March 31, 2023)

## (i) Employees of the corporate group

Number of employees	Increase (decrease) from the end of the previous consolidated fiscal year
381 employees	Increase of 16

- (Note)
1. The number of employees is the number of full-time employees and does not include temporary and part-time employees.
  2. The number of employees excludes employees seconded from the Company to outside consolidated subsidiaries.
  3. The number of employees includes employees seconded to the Company and its consolidated subsidiaries from outside consolidated subsidiaries.
  4. Since the Group's business is a single segment, license sales and maintenance support service (Optimal) business only, segment information is not provided.

## (ii) Employees of the Company

Number of employees	Increase (decrease) from the end of the previous fiscal year	Average age	Average years of service
365 employees	Increase of 16	33.2 years old	4.6 years

- (Note)
1. The number of employees is the number of full-time employees and does not include temporary and part-time employees.
  2. The number of employees excludes employees seconded from the Company to other companies.
  3. The number of employees includes employees seconded to the Company from other companies.

(8) Principal lenders (As of March 31, 2023)

Lender	Borrowing amount
Mizuho Bank, Ltd.	300,000,000 yen

- (9) Other important matters concerning the current status of the corporate group  
Not applicable.



## 2. Status of shares (As of March 31, 2023)

- (1) Total number of shares authorized 195,712,000 shares  
(2) Total number of issued shares 55,143,968 shares  
(Note) The increase of 4,448 issued shares is due to the exercise of stock acquisition rights.  
(3) Number of shareholders 15,503 shareholders

### (4) Major shareholders (Top 10)

Name of shareholder	Number of shares held	Shareholding ratio
Shunji Sugaya	34,684,800 shares	63.01 %
Nippon Telegraph and Telephone East Corporation	3,200,000 shares	5.81 %
The Master Trust Bank of Japan, Ltd. (Trust Account)	1,616,600 shares	2.94 %
Custody Bank of Japan, Ltd. (Trust Account)	942,200 shares	1.71 %
The Dai-ichi Life Insurance Company, Limited	811,600 shares	1.47 %
Shozo Ogami	685,500 shares	1.25 %
FUJIFILM Holdings Corporation	589,280 shares	1.07 %
The Nomura Trust and Banking Co., Ltd. (Trust Account)	360,700 shares	0.66 %
Koichiro Nonomura	300,800 shares	0.55 %
Seiji Tokuda	277,408 shares	0.50 %

(Note) Shareholding ratio is calculated excluding treasury stock (94,260 shares).

### 3. Status of stock acquisition rights, etc.

Stock acquisition rights held by the Company's Officers as of the end of the current fiscal year that were issued in compensation for the execution of their duties

		The 5th series of stock acquisition rights	
Issuance resolution date		August 13, 2014	
Number of stock acquisition rights		574 shares	
Type and number of shares to be issued upon exercise of stock acquisition rights		Common shares (32 shares per stock acquisition right)	18,368 shares (Note) 3
Amount to be paid in for stock acquisition rights		No payment is required in exchange for stock acquisition rights.	
Amount of assets to be contributed upon exercise of stock acquisition rights		Per stock acquisition right (48 yen per share)	1,536 yen (Note) 3
Exercise period		From August 14, 2016 to August 13, 2024	
Conditions for exercise		(Note) 2	
Officers' ownership	Board Directors (excluding Outside Board Directors)	Number of stock acquisition rights	574 rights
		Number of shares to be issued	18,368 shares
		Number of holders	3 persons
	Outside Board Directors	Number of stock acquisition rights	0 rights
		Number of shares to be issued	0 shares
		Number of holders	0 persons
	Corporate Auditors	Number of stock acquisition rights	0 rights
		Number of shares to be issued	0 shares
		Number of holders	0 persons

(Note) 1. Holders of the stock acquisition rights (hereinafter referred to as the "stock acquisition right holders") shall exercise their stock acquisition rights in accordance with the following terms and conditions:

- (i) Of the stock acquisition right holders, the Company's Officers and employees must continuously hold the position of Officer or employee of the Company from the time of allotment of stock acquisition rights until the time of exercise of the rights. However, the stock acquisition rights may continue to be exercised if approved by the Board of Directors of the Company.
- (ii) Other conditions for the exercise of stock acquisition rights shall be as set forth in the "Stock Acquisition Rights Allotment Agreement" to be entered into between the Company and stock acquisition right holders based on resolutions of the General Meeting of Shareholders and the Board of Directors.
2. (i) Stock acquisition rights may be exercised by the stock acquisition right holders who have received allotment of stock acquisition rights at the time of issuance.
- (ii) Those who are Board Directors, Corporate Auditors or employees of the Company at the time of issuance of stock acquisition rights must also be Board Directors, Corporate Auditors or employees of the Company, its subsidiaries or affiliates at the time of exercising the stock acquisition rights. However, this shall not apply in cases where the Board of Directors of the Company recognizes that there is a justifiable reason, such as retirement from office due to expiration of term of office or mandatory retirement age.
- (iii) In the event of the death of a stock acquisition right holder, his or her heirs shall not inherit the stock acquisition rights.
- (iv) Other conditions for the exercise of stock acquisition rights shall be determined by a resolution of the Board of Directors of the Company issuing the stock acquisition rights.
3. The Company conducted a 4-for-1 common stock split on April 1, 2015, a 2-for-1 common stock split on April 1, 2017, a 2-for-1 common stock split on April 1, 2019, and a 2-for-1 common stock split on April 1, 2020. Therefore, the number of shares to be issued upon exercise of stock acquisition rights and the value of assets to be contributed upon exercise of stock acquisition rights are stated in the figures after the stock split.

#### 4. Officers of the Company

##### (1) Board Directors and Corporate Auditors (As of March 31, 2023)

Status in the Company	Name	Responsibilities and significant concurrent positions
President	Shunji Sugaya	Landlog Marketing Corporation, Representative Director D'PULA Medical Solutions Corporation, Board Director
Board Director	Genta Taniguchi	In charge of technology
Board Director	Takeshi Kyusaka	In charge of sales OPTiM AGRI MICHINOKU Corp., Board Director OPTiM Bank Technologies Corp., Board Director OPTiM Farm Corporation, Representative Director NTT e-Drone Technology Corporation, Board Director
Board Director	Akihiro Hayashi	In charge of administration OPTiM AGRI MICHINOKU Corp., Corporate Auditor OPTiM Bank Technologies Corp., Corporate Auditor
Board Director	Rikihei Egawa	
Board Director	Yuichiro Takezaki	Fairy Devices Inc., Board Director K.K. Hongo Shokurin Kenkyujo, Board Director Sojitz Morinomirai Corporation, Board Director KINKA Asset Management Co., Ltd., Board Director
Full-time Corporate Auditor	Takayuki Kojima	Board of Trustees of Nishikyushu University
Corporate Auditor	Katsuo Yoshidomi	
Corporate Auditor	Yoshinori Isagai	Professor, Faculty of Policy Management, Committee Member of Graduate School of Media and Governance, Keio University President, Non-profit Organization HOUSUU SCHOOL

- (Note)
1. Rikihei Egawa and Yuichiro Takezaki, Board Directors, are Outside Directors.
  2. Corporate Auditors Takayuki Kojima, Katsuo Yoshidomi, and Yoshinori Isagai are Outside Auditors.
  3. The Company has submitted a notification to Tokyo Stock Exchange, Inc. designating the above five persons as Independent Officers.
  4. Katsuo Yoshidomi, Corporate Auditor, has been an Outside Corporate Auditor since the Company's establishment, with particular emphasis on auditing related to accounting, based on his experience as Board Director at other companies. We believe that his experience and insight will enable him to continue to perform his duties as an Outside Corporate Auditor of the Company appropriately.
  5. Shunji Sugaya, President, left the board of D'PULA Medical Solutions Corporation as of March 31, 2023.

##### (2) Outline of the contents of the liability limitation agreement

Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company stipulates in its Articles of Incorporation that it may enter into an agreement to limit liability for damages as stipulated in Article 423, Paragraph 1 of the Companies Act, and has entered into liability limitation agreements with each Outside Board Director and each Outside Corporate Auditor.

The maximum amount of liability for damages under such agreements is the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act, provided that the Outside Board Director or Outside Corporate Auditor has performed his or her duties in good faith and without material negligence.

(3) Summary of contents of Directors and Officers Liability Insurance Contract

The Company has concluded a Directors and Officers Liability Insurance (D&O insurance) Contract with an insurance company, insuring the Board Directors and Corporate Auditors of the Company and its subsidiaries, as defined in Article 430-3, Paragraph 1 of the Companies Act.

The Company pays all premiums, including the special contract portion, and there is virtually no premium burden on the insured.

The policy provides for compensation for damages that may arise from the insured Board Director or Officer being held liable for the performance of his or her duties or being subject to a claim for such liability. However, there are certain exemptions, such as the fact that damages caused by acts committed with the knowledge that the acts are in violation of laws and regulations will not be compensated.

The policy has a provision for a deductible amount and does not cover damages up to such deductible amount.

The contract is scheduled to be renewed in December 2023 with the same terms and conditions.

(4) Remuneration for Board Directors and Corporate Auditors

- (i) Policy for determining the details of remuneration, etc., for each individual Board Director

The Company's Board of Directors made resolutions at a meeting held to adopt a policy for determining the details of remuneration for individual Board Directors (the determination policy) based on the report from the Remuneration Committee chaired by Rikihei Egawa. The outline is as follows:

We believe that the Remuneration Committee examined the details of remuneration for individual Board Directors for the current business year based on a draft and that the Company's Board of Directors made its decision based on the following policy: Non-monetary remuneration has not been introduced.

- (ii) Outline of the details of the determination policy

a. Basic policy

The Company's basic policy is to link the remuneration of the Company's Board Directors to the interests of shareholders so that the remuneration system will fully function as an incentive to continuously increase corporate value, and to set an appropriate level by comprehensively considering the position and duties of each Board Director when determining the remuneration of each Board Director. Specifically, remuneration for Executive Board Directors shall consist of base remuneration and performance-linked remuneration.

Outside Board Directors who are responsible for the supervisory function shall be paid only the basic remuneration in view of their duties.

- b. Policy regarding the determination of the amount of remuneration, etc., for each individual for basic remuneration (monetary remuneration) (including policy regarding the determination of the timing or conditions of granting remuneration, etc.)

The remuneration shall be fixed monthly and shall be determined by the Board of Directors based on the report of the voluntary Remuneration Committee, which shall take into consideration the role and contribution of each Board Director, as well as performance and other factors.

- c. Policy regarding determination of the details and calculation method of the amount or number of performance-linked and non-monetary remuneration, etc. (including policy regarding determination of the timing or conditions of granting remuneration, etc.)

Bonuses are paid to Board Directors as performance-linked remuneration.

The performance indicator selected as the basis for calculating performance-linked remuneration is the operating profit of the Group for each fiscal year. We selected the performance indicator to enhance motivation for improving performance in each fiscal year and to clearly show the performance of our main business in light of the Company's business details.

Performance-linked remuneration amounts are calculated in consideration of the target achievement ratio of operating profit, employee balance, return to shareholders, etc. The Group recorded an operating profit of 1,750 million yen for the current fiscal year. The timing of bonus payments is fixed at a certain time each year. The remuneration of Board Directors shall be cash only, and no stock or other non-monetary remuneration shall be granted to them.

The Board of Directors shall make a decision based on a report from the Remuneration Committee based on the policy mentioned above.

d. Policy on determining the ratio of the amount of monetary remuneration, performance-linked remuneration, etc., or non-monetary remuneration, etc., to remuneration, etc., for each individual Board Director

The ratio of base remuneration and performance-linked remuneration to the amount of remuneration for each individual Board Director shall be determined by the voluntary Remuneration Committee by comprehensively considering each Board Director's role, contribution, performance, etc., in an amount considered reasonable in light of the policy described above.

The Board of Directors shall determine the details of the remuneration, etc. for each individual Board Director within the range of the percentage of remuneration by type based on the report of the voluntary Remuneration Committee.

(iii) Matters concerning resolutions of the General Meeting of Shareholders regarding remuneration, etc., of Board Directors and Corporate Auditors

The maximum amount of remuneration for Board Directors was resolved at the 18th Ordinary General Meeting of Shareholders held on June 28, 2018 to be no more than 600 million yen per year (including no more than 100 million yen for Outside Board Directors, excluding employee's salaries for Board Directors who concurrently serve as employees). As of the close of this Ordinary General Meeting of Shareholders, the number of Board Directors is six (including two Outside Board Directors). At the 9th Ordinary General Meeting of Shareholders held on June 26, 2009, it was resolved that the maximum amount of remuneration for Corporate Auditors shall be no more than 10 million yen per year, with a bonus of no more than 3 million yen per year paid separately. As of the close of this Ordinary General Meeting of Shareholders, the number of Corporate Auditors is three.

(iv) Matters concerning delegation of authority to determine the details of remuneration, etc., of individual Board Directors

The amount of remuneration for each individual Board Director shall be determined specifically by the Board Directors based on the report of the voluntary Remuneration Committee within the total amount of remuneration for Board Directors approved by the General Meeting of Shareholders.

## (v) Total amount of remuneration, etc., for the current fiscal year

Classification of Officers	Total amount of remuneration, etc.	Total amount of remuneration, etc., by type			Number of Officers
		Basic remuneration	Performance-linked remuneration, etc.	Non-monetary remuneration, etc.	
Board Directors (Number of Outside Board Directors among them)	78,890,000 yen (6,040,000 yen)	47,840,000 yen (6,040,000 yen)	31,050,000 yen (—)	— (—)	6 persons (2 persons)
Corporate Auditors (Number of Outside Corporate Auditors among them)	3,000,000 yen (3,000,000 yen)	3,000,000 yen (3,000,000 yen)	— (—)	— (—)	3 persons (3 persons)
Total (Number of Outside Officers among them)	81,890,000 yen (9,040,000 yen)	50,840,000 yen (9,040,000 yen)	31,050,000 yen (—)	— (—)	9 persons (5 persons)

(Note) The amount of remuneration, etc., of Board Directors does not include the employee's salaries for Board Directors who concurrently serve as employees.

(5) Matters concerning Outside Officers

(i) Significant concurrent positions held at other companies and relationship between the Company and such other companies

Position	Name	Significant concurrent positions	Relationship between the Company
Board Director	Yuichiro Takezaki	Fairy Devices Inc., Board Director K.K. Hongo Shokurin Kenkyujo, Board Director Sojitz Morinomirai Corporation, Board Director KINKA Asset Management Co., Ltd., Board Director	There is no special relationship.
Corporate Auditor	Takayuki Kojima	Board of Trustees of Nishikyushu University	There is no special relationship.
Corporate Auditor	Yoshinori Isagai	Professor, Faculty of Policy Management, Committee Member of Graduate School of Media and Governance, Keio University President, Non-profit Organization HOUSUU SCHOOL	There is no special relationship.

(ii) Major activities during the current fiscal year

		Status of attendance and comments made
Board Director	Rikihei Egawa	He attended 15 of the 15 meetings of the Board of Directors held during the current fiscal year. At the Board of Directors' meetings he attended, he provided useful suggestions and opinions regarding the Company's management.
Board Director	Yuichiro Takezaki	He attended 11 of the 11 meetings of the Board of Directors held after he became an Outside Director. At the Board of Directors meetings he attended, he provided useful suggestions and opinions regarding the Company's management.
Corporate Auditor	Takayuki Kojima	He attended 15 of the 15 meetings of the Board of Directors and 14 of the 14 meetings of the Board of Corporate Auditors held during the current fiscal year. At the Board of Directors' meetings and the Board of Corporate Auditors' meetings he attended, he provided useful suggestions and opinions regarding the Company's management.
Corporate Auditor	Katsuo Yoshidomi	He attended 15 of the 15 meetings of the Board of Directors and 14 of the 14 meetings of the Board of Corporate Auditors held during the current fiscal year. At the Board of Directors' meetings and the Board of Corporate Auditors' meetings he attended, he provided useful suggestions and opinions regarding the Company's management.
Corporate Auditor	Yoshinori Isagai	He attended 15 of the 15 meetings of the Board of Directors and 14 of the 14 meetings of the Board of Corporate Auditors held during the current fiscal year. At the Board of Directors' meetings and the Board of Corporate Auditors' meetings he attended, he provided useful suggestions and opinions regarding the Company's management.



(iii) Outline of duties in relation to the expected role as Outside Director

Rikihei Egawa has abundant experience in sales and marketing, and since his appointment as Outside Board Director of the Company in 2015, he has played an appropriate role in advising and supervising the execution of the Company's business operations through such means as actively speaking from this perspective at meetings of the Company's Board of Directors.

In addition, as Chairperson of the Nominating Committee and the Remuneration Committee, he took the initiative in operating the Committees. He is in charge of supervising the execution of the Company's business operations and procedures objectively and transparently.

Yuichiro Takezaki has abundant experience as president of an IT company as well as experience/knowledge about corporate acquisition and corporate finance. Since his appointment as Outside Board Director of the Company in 2022, he has played an appropriate role in advising and supervising the execution of the Company's business operations through such means as actively speaking from this perspective at meetings of the Company's Board of Directors.

In addition, as a Member of the Nominating Committee and the Remuneration Committee, he is in charge of supervising the execution of the Company's business operations and procedures objectively and transparently.

## 5. Status of Accounting Auditor

(1) Name Grant Thornton Taiyo LLC

(2) Amount of remuneration, etc.

	Amount of remuneration, etc.
Amount of remuneration, etc., to the Accounting Auditor for the current fiscal year	27,000,000 yen
Total amount of monetary and other financial benefits payable by the Company and its subsidiaries to the Accounting Auditor	27,000,000 yen

(Note) 1. The audit contract between the Company and the Accounting Auditor does not clearly distinguish between the amounts of audit remuneration, etc., for audits based on the Companies Act and those for audits based on the Financial Instruments and Exchange Act, and it is not practically possible to distinguish between them. Therefore, the amount of remuneration, etc., to the Accounting Auditor for the current fiscal year is the sum of these amounts.

2. The Board of Corporate Auditors made a decision to agree on the amount of remuneration, etc., to be paid to the Accounting Auditor after necessary verification of the appropriateness of the details of the audit plan of the Accounting Auditor, the performance of duties by the Accounting Auditor, and the basis for calculation of the estimate of remuneration.

(3) Non-auditing activities  
Not applicable.

(4) Policy on dismissal or non-reappointment of Accounting Auditor

The Board of Corporate Auditors will decide the content of the proposal for dismissal or non-reappointment of the Accounting Auditor to be submitted to the General Meeting of Shareholders if it determines that such action is necessary, such as when there is a problem with the performance of the Accounting Auditor's duties.

In addition, the Board of Corporate Auditors will dismiss the Accounting Auditor with the unanimous consent of the Corporate Auditors if the Accounting Auditor is deemed to fall under any of the items of Article 340, Paragraph 1 of the Companies Act. In this case, the Corporate Auditor selected by the Board of Corporate Auditors shall report the dismissal of the Accounting Auditor and the reasons thereof at the first General Meeting of Shareholders to be convened after the dismissal.

(5) Outline of the contents of the liability limitation agreement  
Not applicable.

6. Systems to ensure the appropriateness of business operations and the status of operation of such systems

(1) Details of decisions on systems to ensure the appropriateness of business operations

The following are the details of the decisions made regarding the system to ensure that the execution of duties by Board Directors complies with laws, regulations, and the Articles of Incorporation, as well as other systems to ensure the appropriateness of the Company's operations.

(i) Systems to ensure that the execution of duties by Board Directors complies with laws, regulations, and the Articles of Incorporation

In order to ensure that the execution of duties by Board Directors complies with laws, regulations, and the Articles of Incorporation, Board Directors themselves shall promote compliance-related initiatives based on the recognition that compliance with laws, regulations, the Articles of Incorporation, and internal regulations as well as thorough enforcement of corporate ethics are fundamental to management.

The Board of Directors shall make decisions regarding the execution of important business operations in accordance with laws, regulations, the Articles of Incorporation, and internal regulations and shall supervise the execution of duties by the Board Directors.

Corporate Auditors shall audit the execution of duties by Board Directors in accordance with the Regulations of Corporate Auditors under the authority provided by laws, regulations, and internal regulations.

(ii) System for the storage and management of information related to the execution of duties by Board Directors

The Company shall appropriately store and manage documents, records and other information related to the execution of duties by Board Directors in accordance with laws, regulations, and internal regulations.

(iii) Regulations and other systems for managing the risk of loss

With respect to the management of risk of loss, Board Directors and employees (staff) shall, in accordance with the Risk Management Regulations, proactively foresee and appropriately assess business risks and take necessary measures in advance to avoid, mitigate and transfer risks or take other necessary actions so that the Company can obtain the best results at the lowest possible cost.

(iv) Systems to ensure the efficient execution of duties by Board Directors

As a system to ensure the efficient execution of duties by Board Directors, Board Directors shall make prompt and appropriate decisions and execute their duties efficiently in accordance with the Regulations of the Board of Directors, etc.

The Board of Directors shall also make decisions on basic management policies and important management matters, and shall be an organization that supervises the execution of duties by Board Directors.

(v) Systems to ensure that the execution of duties by employees (staff) complies with laws, regulations, and the Articles of Incorporation

To ensure that the execution of duties by employees (staff) complies with laws, regulations, and the Articles of Incorporation, the Company shall establish action

guidelines, develop internal regulations, etc., implement compliance education, and ensure that employees comply with laws, regulations, and corporate ethics.

In addition, an independent internal audit department shall conduct audits to confirm that business operations are being conducted legally and appropriately.

- (vi) System concerning employees (staff) to assist the duties of Corporate Auditors when Corporate Auditors request such assistance

When a Corporate Auditor requests to have an employee to assist him or her in the performance of his or her duties, the Company may, upon consultation with the Corporate Auditor, assign an employee to assist the Corporate Auditor.

- (vii) Matters concerning independence of the employee (staff) described in (vi) from Board Directors

In order to ensure the independence of the employee, the employee (staff) who assists the Corporate Auditors shall be an employee (staff) who is not subject to the direction and orders of the Board Directors after obtaining the prior consent of the Board of Corporate Auditors.

- (viii) System for Board Directors and employees (staff) to report to Corporate Auditors and other systems related to reporting to Corporate Auditors

Board Directors and employees (staff) shall promptly report to the Corporate Auditors any occurrence or potential occurrence of matters that may have a material impact on the Company, in addition to matters that violate any laws, regulations, or the Articles of Incorporation.

In order to understand the process of important decision-making and the status of business execution, Corporate Auditors shall attend meetings of the Board of Directors and other important meetings such as Directors' meetings, as well as review important documents such as approval requests.

In addition, Corporate Auditors shall conduct individual hearings from Board Directors and each Director, etc., on a regular basis.

- (ix) Other systems to ensure that audits by Corporate Auditors are conducted effectively  
Board Directors and employees (staff) shall strive to deepen their understanding of audits by Corporate Auditors and to create an environment that enhances the effectiveness of audits by Corporate Auditors.

In addition, Corporate Auditors shall conduct effective audit operations through regular exchanges of opinions with President and cooperation with the internal audit staff.

In addition, Corporate Auditors shall receive explanations and exchange information with the Accounting Auditor of the Company regarding the details of the accounting audit.

(2) Outline of the operation of the system to ensure the appropriateness of business operations  
The following is an overview of the operation of the system to ensure the appropriateness of business operations.

(i) Execution of duties by Board Directors

To ensure that the execution of duties by Board Directors complies with laws, regulations, and the Articles of Incorporation, the Company ensures that they act in compliance with laws, regulations, the Articles of Incorporation, and internal regulations as well as in accordance with corporate ethics. The Company also ensures that the execution of duties by Board Directors is adequately audited in accordance with the Regulations of Corporate Auditors. Meetings of the Board of Directors were held 15 times during the current fiscal year to ensure prompt and appropriate decision-making and efficient business execution.

(ii) Risk management

In order to avoid and mitigate risks, Board Directors and employees (staff) are required to proactively foresee operational risks and promptly report them in accordance with the Risk Management Regulations so that appropriate measures can be taken. In addition, the Risk Management Committee was held four times during the current fiscal year to share information and assess the significance of risks. Furthermore, the internal audit staff conduct audits to confirm that legal and proper business operations are being carried out.

(iii) Regarding compliance system

In addition to matters in violation of laws and regulations or the Articles of Incorporation, the Company has established a system that enables the prompt reporting to the Corporate Auditors of the occurrence or potential occurrence of any matter that may have a significant impact on the Company, and has made this system known throughout the Company. In addition, the Company ensures that no one is treated unfavorably in personnel evaluations, etc., as a result of their reporting and Corporate Auditors are in charge of supervision. In addition, compliance training is provided to Board Directors and employees (staff) to ensure that they comply with laws, regulations, and corporate ethics.

(iv) Execution of duties by the Corporate Auditors

In order to enhance the effectiveness of audits by Corporate Auditors, we strive to enhance the understanding of Corporate Auditors' audits among Board Directors and employees (staff), and conduct appropriate auditing operations in cooperation with internal audit staff and the Accounting Auditor. During the fiscal year under review, Corporate Auditors participated in 12 Directors' meetings and performed effective auditing work. Given the size of the Company, there are no employees (staff) assigned to assist the duties of the Corporate Auditors.

7. Basic policy regarding control of the Company

Not applicable.

## Consolidated Balance Sheets

(As of March 31, 2023)

(1,000 yen)

Item	Amount	Item	Amount
(Assets)		(Liabilities)	
Current assets	3,748,945	Current liabilities	1,891,122
Cash and deposits	1,440,860	Notes and accounts payable – trade	512,385
Notes, accounts receivable-trade and contract assets	2,101,357	Short-term borrowings	314,550
Merchandise and finished goods	48,729	Income taxes payable	335,286
Work in process	3,504	Contract liabilities	197,557
Raw materials and supplies	7,311	Provision for bonuses	210,712
Other	147,182	Provision for bonuses for directors (and other officers)	31,775
Non-current assets	4,470,505	Other	288,856
Property, plant and equipment	456,839	Non-current liabilities	139,018
Buildings and structures	322,725	Asset retirement obligations	139,018
Machinery, equipment and vehicles	61,175	<b>Total liabilities</b>	<b>2,030,141</b>
Other	72,937	(Net assets)	
Intangible assets	2,409,684	Shareholders' equity	6,113,799
Software	2,065,391	Share capital	444,125
Software in progress	344,131	Capital surplus	728,256
Other	161	Retained earnings	5,016,817
Investments and other assets	1,603,981	Treasury shares	(75,401)
Investment securities	396,312	Accumulated other comprehensive income	(16,365)
Shares of subsidiaries and associates	386,435	Valuation difference on available-for-sale securities	(16,365)
Leasehold and guarantee deposits	346,294	Non-controlling interests	91,876
Deferred tax assets	399,649		
Other	75,290	<b>Total net assets</b>	<b>6,189,309</b>
<b>Total assets</b>	<b>8,219,451</b>	<b>Total liabilities and net assets</b>	<b>8,219,451</b>

Consolidated Statements of Income

( From April 1, 2022  
to March 31, 2023 )

(1,000 yen)

Item	Amount	
Net sales		9,277,336
Cost of sales		4,598,156
Gross profit		4,679,179
Selling, general and administrative expenses		2,929,057
Operating profit		1,750,121
Non-operating income		
Interest income	6	
Insurance claim income	402	
Subsidy income	3,296	
Consumption tax gain	586	
Other	10,116	14,409
Non-operating expenses		
Interest expenses	1,382	
Share of loss of entities accounted for using equity method	116,906	
Foreign exchange losses	88	
Loss on investments in investment partnerships	9,790	
Loss on retirement of non-current assets	977	
Other	396	129,541
Ordinary profit		1,634,990
Extraordinary losses		
Impairment losses	10,267	
Loss on valuation of investment securities	12,698	22,965
Profit before income taxes		1,612,024
Income taxes – current	511,670	
Income taxes for prior periods	14,390	
Income taxes – deferred	122,991	649,052

Profit		962,972
Profit attributable to non-controlling interests		210
Profit attributable to owners of parent		962,761



## Consolidated Statement of Changes in Equity

( From April 1, 2022 to )  
( March 31, 2023 )

(1,000 yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	444,018	728,150	4,054,056	(75,272)	5,150,952
Changes during period					
Issuance of new shares – exercise of share acquisition rights	106	106			213
Profit (loss) attributable to owners of parent			962,761		962,761
Acquisition of treasury shares				(128)	(128)
Net changes in items other than shareholders' equity					
Total changes during period	106	106	962,761	(128)	962,846
Balance at end of period	444,125	728,256	5,016,817	(75,401)	6,113,799

	Accumulated other comprehensive income		Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income		
Balance at beginning of period	6,184	6,184	91,665	5,248,802
Changes during period				
Issuance of new shares – exercise of share acquisition rights				213
Profit (loss) attributable to owners of parent				962,761
Acquisition of treasury shares				(128)
Net changes in items other than shareholders' equity	(22,550)	(22,550)	210	(22,339)
Total changes during period	(22,550)	(22,550)	210	940,506
Balance at end of period	(16,365)	(16,365)	91,876	6,189,309

## Notes to Consolidated Financial Statements

1. Notes to important matters to be the basis of presenting Consolidated Financial Statements, etc.
  - (1) Matters concerning scope of consolidation
    - (i) Consolidated subsidiaries
      - Number of consolidated subsidiaries 5 companies
      - Name of major consolidated subsidiaries OPTiM AGRI MICHINOKU Corp.  
OPTiM Bank Technologies Corp.  
Landlog Marketing Corporation  
YURASCORE Corp.  
OPTiM Farm Corporation
    - (ii) Non-consolidated subsidiaries  
Not applicable.
  - (2) Matters concerning application of equity method
    - (i) Non-consolidated subsidiaries and affiliates accounted for by the equity method
      - Number of companies accounted for by the equity method 5 companies
      - Name of companies accounted for by the equity method D'PULA Medical Solutions Corporation  
Digital Transformation Fund Investment Limited  
Partnership No. 1  
NTT e-Drone Technology Corporation  
DXGoGo Corporation  
Net Resource Management, Inc.
    - (ii) Non-consolidated subsidiaries and affiliates not accounted for by the equity method  
Not applicable.
  - (3) Notes to changes in scope of consolidation and application of equity method
    - Change in scope of consolidation OPTiM Farm Corporation, which has been established since the current consolidated fiscal year, is also within the scope of consolidation.
  - (4) Matters concerning fiscal year of consolidated subsidiaries  
The fiscal year end of consolidated subsidiaries coincides with the end of the consolidated fiscal year.
  - (5) Matters concerning accounting policies
    - (i) Valuation standards and methods for significant assets
      - a. Other available-for-sale securities
        - Assets other than stocks with no market price, etc. Market value method  
(All valuation gains or losses are treated as a component of net assets, and costs of securities sold are calculated by the moving average method.)
        - Stocks with no market price, etc. Cost method based on the moving average method  
Investments in limited liability investment partnerships (deemed as securities under Article 2, Paragraph 2 of the Financial Instruments and Exchange Act) are accounted for by the net amount of the Company's equity based on the most recent financial statements available as of the financial reporting date stipulated in the partnership agreement.

- b. Inventories
- Merchandise and finished goods, raw materials and supplies
  - Work in process
- (ii) Depreciation and amortization method for significant depreciable assets
- a. Property, plant and equipment
- Depreciation is based on the declining-balance method. However, building fixtures acquired on or after April 1, 2016 are depreciated by the straight-line method. The major useful lives are as follows:
- |                                   |               |
|-----------------------------------|---------------|
| Buildings and structures          | 3 to 15 years |
| Machinery, equipment and vehicles | 4 to 7 years  |
- b. Intangible assets
- Goodwill
  - Software for sale in the market
  - Software for internal use
- Goodwill is amortized on a straight-line basis over a period (within 3 years) during which its effects are expected to be recognized.
- Amount of amortization based on estimated sales revenue or the amount equally allocated over the remaining effective period (within 3 years), whichever is larger, is recorded.
- Software for internal use is amortized by the straight-line method over the estimated useful life (within 5 years).
- (iii) Basis for recognition of significant provisions
- a. Provision for bonuses
- To provide for the payment of bonuses to employees, an amount accrued for the current consolidated fiscal year among the estimated bonuses to be paid is recorded.
- b. Provision for bonuses for directors (and other officers)
- To provide for the payment of bonuses to Officers, an amount accrued for the current consolidated fiscal year among the estimated bonuses to be paid is recorded.
- (iv) Basis for recording significant revenues and expenses
- The Company has adopted "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020, hereinafter referred to as "Revenue Recognition Accounting Standard") and other related standards, and it will recognize revenue at the amount expected to be received in exchange for the promised goods or services when control of the goods or services is transferred to the customer.
- Details of major performance obligations and the usual points of time for recognizing revenue for major services or forms of transactions are described in 6. Notes to revenue recognition in the Notes to Consolidated Financial Statements.
- (v) Translation of significant assets and liabilities denominated in foreign currencies into Japanese yen
- Monetary receivables and payables denominated in foreign currencies are translated into yen at the spot exchange rates as of the Consolidated Balance Sheet date. The difference resulting from such translation is recognized as income or loss.

## 2. Notes to accounting estimates

The following are items for which an amount has been recorded in the Consolidated Financial Statements for the current consolidated fiscal year based on an accounting estimate and which may have a material effect on the Consolidated Financial Statements for the next consolidated fiscal year.

Software 2,065,391,000 yen, Software in progress 344,131,000 yen

Software and software in progress are capitalized based on the estimated license revenue plan within five years. Such estimates may be affected by uncertain future changes in economic conditions, etc., and if the actual amount of license revenue incurred differs from the estimates, it may have a significant impact on the amount of software and software in progress recorded in the Consolidated Financial Statements for the next consolidated fiscal year.

## 3. Notes to Consolidated Balance Sheets

Amount of claims and contract assets arising from contracts with customers among notes receivable, accounts receivable, and contract assets.

Notes, accounts receivable-trade and contract assets	2,101,357,000 yen
Notes receivable	81,907,000 yen
Accounts receivable	2,019,449,000 yen
Contract assets	- yen

Accumulated depreciation directly deducted from assets

Property, plant and equipment	342,202,000 yen
Buildings and structures	40,092,000 yen
Machinery and vehicles	50,865,000 yen
Other	251,245,000 yen

## 4. Notes to Consolidated Statement of Changes in Equity

(1) Type and total number of shares issued as of the end of the current consolidated fiscal year

Common shares 55,143,968 share

(2) Matters concerning dividends from surplus

(i) Dividends paid, etc.

Not applicable.

(ii) Dividends with a record date in the current consolidated fiscal year but an effective date in the next consolidated fiscal year

Not applicable.

(3) Type and number of shares to be issued or transferred upon exercise of stock acquisition rights (excluding those for which the first day of the exercise period has not arrived) as of the end of the current consolidated fiscal year

Common shares 396,608 shares

5. Notes to financial instruments

(1) Matters concerning status of financial instruments

(i) Policy for financial instruments

The Group's policy is to invest surplus funds in highly safe financial assets as a general rule and not to engage in speculative transactions, except when there is a rational reason to do so. The Company's financing policy is to use its own funds for working capital and small capital investments in principle, and to borrow mainly from banks and other financial institutions for other investments that require large amounts of funds.

(ii) Description of financial instruments and risks associated with such financial instruments

Trade notes and accounts receivables, which are operating receivables, are exposed to the credit risk of customers.

There is a risk that a portion or the entire amount of leasehold and guarantee deposits related to real estate leases and other properties may not be collected due to the financial failure of the recipients of the leasehold and guarantee deposits.

Trade notes and accounts payable, which are operating payables, are mostly due within one month.

(iii) Risk management system for financial instruments

a. Management of credit risk (risk related to nonperformance of contracts by counterparties, etc.)

In accordance with the Credit Management Regulations, the Group's sales department regularly monitors the status of major customers and manages due dates and outstanding balances by counterparty in order to early identify and mitigate potential collection risks due to deterioration of financial conditions and other factors. The Company also periodically monitors the status of counterparties with respect to leasehold and guarantee deposits.

b. Management of liquidity risk (risk of being unable to make payments on due dates) related to fund procurement

The Group manages liquidity risk by preparing and updating funding plans in a timely manner by the department in charge based on reports from each department and by maintaining liquidity on hand.

(iv) Supplementary explanation of matters concerning fair value, etc., of financial instruments

The fair value of financial instruments includes values based on market prices as well as reasonably calculated values in cases where market prices are not available. Since variable factors are incorporated in the calculation of such value, such value may change due to the adoption of different assumptions, etc.

(2) Matters concerning fair value, etc., of financial instruments

The Consolidated Balance Sheet amount, fair value and the difference between the two as of March 31, 2023 are as follows. Please refer to (Note 2) as equities and other securities with no market price are not included in the following table.

	The Consolidated Balance Sheet amount (1,000 yen)	Fair value (1,000 yen)	Difference (1,000 yen)
Investment securities	259,506	259,506	-
Leasehold and guarantee deposits	346,294	314,036	(32,258)
Total assets	605,801	573,543	(32,258)

(Note 1) "Cash and deposits," "Notes and accounts receivable - trade, and contract assets," "Notes and accounts payable - trade," "Short-term borrowings" and "Income taxes payable" are omitted as they are cash and their fair value approximates their book value due to their short maturities.

(Note 2) Stocks, etc., with no market price

Classification	The Consolidated Balance Sheet amount (1,000 yen)
Investments in limited liability investment partnerships (*1)	163,856
Unlisted stocks (*2)	359,384

\*1 Investments in limited liability investment partnerships are not stated in accordance with Paragraph 24-16 of the Guidance on Accounting Standards for Fair Value Calculation (ASBJ Guidance No. 31) because they do not have market prices.

\*2 Unlisted stocks are not stated because they do not have market prices.

(Note 3) Redemption schedule of monetary claims after the Consolidated Balance Sheet date

	Within 1 year (1,000 yen)	Over 1 year Within 5 years (1,000 yen)	Over 5 years Within 10 years (1,000 yen)	Over 10 years (1,000 yen)
Cash and deposits	1,440,860	-	-	-
Notes, accounts receivable-trade and contract assets	2,101,357	-	-	-
Total	3,542,218	-	-	-

\* Leasehold and guarantee deposits are not included in the above table, as the redemption schedule cannot be clearly determined.

(Note 4) Amount of short-term borrowings scheduled to be repaid after the Consolidated Balance Sheet date

	Within 1 year (1,000 yen)	Over 1 year Within 5 years (1,000 yen)	Over 5 years Within 10 years (1,000 yen)	Over 10 years (1,000 yen)
Short-term borrowings	314,550	-	-	-
Total	314,550	-	-	-

- (3) Matters concerning the breakdown of the fair value of financial instruments by appropriate classification  
The fair value of financial instruments is classified into the following three levels based on the observability and materiality of the inputs used to calculate fair value.

Level 1 fair value: Fair value calculated based on market prices for assets or liabilities subject to the calculation of such fair value that are formed in an active market among the inputs for the calculation of observable fair value

Level 2 fair value: Fair value calculated using inputs for the calculation of observable fair value other than Level 1 inputs among the inputs for the calculation of observable fair value

Level 3 fair value: Fair value calculated using inputs for calculating unobservable fair value

When multiple inputs that have a significant impact on the calculation of fair value are used, fair value is classified to the level with the lowest priority in the calculation of fair value among the levels to which each of those inputs belongs.

- (i) Financial instruments recorded on the Consolidated Balance Sheets at fair value

Category	Fair value (1,000 yen)			
	Level 1	Level 2	Level 3	Total
Investment securities	259,506	—	—	259,506
Total assets	259,506	—	—	259,506

- (Note) Explanation of valuation techniques used in the calculation of fair value and inputs related to the calculation of fair value

Listed stocks are valued at market prices. Because listed stocks are transacted in an active market, market prices are classified as level 1.

- (ii) Financial instruments other than those recorded on the Consolidated Balance Sheets at fair value

Category	Fair value (1,000 yen)			
	Level 1	Level 2	Level 3	Total
Leasehold and guarantee deposits	—	314,036	—	314,036
Total assets	—	314,036	—	314,036

- (Note) Explanation of valuation techniques used in the calculation of fair value and inputs related to the calculation of fair value

The fair value of leasehold and guarantee deposits is calculated based on the present value of future cash flows discounted at the risk-free rate and classified as Level 2 fair value.

6. Notes to revenue recognition

(1) Information that disaggregates revenue from contracts with customers

Fiscal year ended March 31, 2023 (From April 1, 2022 to March 31, 2023)

	Amount of money (1,000 yen)
Stock-type revenue	6,686,615
Flow-type revenue	2,590,720
Revenue from contracts with customers	9,277,336
Other revenue	-
Sales to external customers	9,277,336

(2) Information that provides a basis for understanding revenues and the amount of revenues for the current and subsequent consolidated fiscal years

For contracts with customers in the Group's main services, revenue is recognized over a period of time as performance obligations are satisfied.

(i) Stock-type revenue

Contracts in stock-based income are obligated to provide services over the contract period. Revenue is recognized over a period of time upon satisfaction of performance obligations in contracts with customers.

The Group applies the practical expedient method in noting the transaction price allocated to the remaining performance obligations and does not include royalties based on sales or amount of use among intellectual property licensing agreements in the notes. The Group expects that almost all of these royalties will be recognized as revenue within one year. Contracts for which a fixed amount can be billed based on the duration of services rendered are not included in the scope of the note because the Company is entitled to receive from the customer the amount of consideration that directly corresponds to the value to the customer for the portion of performance completed to date, and therefore recognizes revenue at the amount it is entitled to bill in accordance with paragraph 19 of the Guidance on Accounting Standard for Revenue Recognition.

(ii) Flow-type revenue

For contracts in flow-type revenue, the Company is obligated to develop software and provide it to the customer based on the contract. For quasi-contracts, the Company is obligated to develop the software over the contract period based on the contract. Revenue is recognized over a period of time upon satisfaction of performance obligations in contracts with customers.

The Group applies the practical expedient method in noting the transaction price allocated to the remaining performance obligations and does not include contracts with an initial expected contract period of one year or less in the notes.

7. Notes to per share information

(1) Net assets per share	110.76 yen
(2) Basic earnings per share	17.49 yen

8. Notes to significant subsequent events

Not applicable.



Balance Sheets  
(As of March 31, 2023)

(1,000 yen)

Item	Amount	Item	Amount
(Assets)		(Liabilities)	
Current assets	3,574,189	Current liabilities	1,871,874
Cash and deposits	1,278,803	Accounts payable - trade	499,460
Notes, accounts receivable-trade and contract assets	2,094,107	Short-term borrowings	300,000
Merchandise and finished goods	32,618	Accounts payable - other	112,792
Work in process	3,504	Accrued expenses	63,057
Raw materials and supplies	6,488	Income taxes payable	334,482
Prepaid expenses	77,328	Contract liabilities	189,998
Other	122,398	Deposits received	15,302
Allowance for doubtful accounts	(41,060)	Provision for bonuses	211,437
Non-current assets	4,643,854	Provision for bonuses for directors (and other officers)	31,050
Property, plant and equipment	454,682	Other	114,292
Buildings	321,846	Non-current liabilities	139,018
Machinery and equipment	60,554	Asset retirement obligations	139,018
Vehicles	0	Total liabilities	2,010,893
Tools, furniture and fixtures	72,282	(Net assets)	
Intangible assets	2,416,524	Shareholders' equity	6,223,515
Software	2,072,231	Share capital	444,125
Software in progress	344,131	Capital surplus	728,256
Other	161	Legal capital surplus	408,625
Investments and other assets	1,772,646	Other capital surplus	319,631
Investment securities	396,222	Retained earnings	5,126,534
Shares of subsidiaries and associates	557,600	Other retained earnings	5,126,534
Long-term loans receivable from subsidiaries and associates	35,350	Reserve for investment loss	53,787
Long-term prepaid expenses	4,629	Retained earnings brought forward	5,072,747
Leasehold and guarantee deposits	345,147	Treasury shares	(75,401)
Deferred tax assets	398,471	Valuation and translation adjustments	(16,365)
Other	70,574	Valuation difference on available-for-sale securities	(16,365)
Allowance for doubtful accounts	(35,350)	Total net assets	6,207,149

Total assets	8,218,043	Total liabilities and net assets	8,218,043
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## Statements of Income

( From April 1, 2022  
to March 31, 2023 )

(1,000 yen)

Item	Amount	
Net sales		9,044,870
Cost of sales		4,410,035
Gross profit		4,634,834
Selling, general and administrative expenses		2,858,743
Operating profit		1,776,091
Non-operating income		
Interest income	1,186	
Insurance claim income	402	
Subsidy income	3,296	
Consumption tax gain	576	
Outsourcing service income	6,002	
Other	7,456	18,920
Non-operating expenses		
Interest expenses	1,237	
Foreign exchange losses	88	
Loss on investments in investment partnerships	12,361	
Loss on retirement of non-current assets	977	
Other	101	14,766
Ordinary profit		1,780,246
Extraordinary losses		
Loss on valuation of shares of subsidiaries and associates	67,216	
Provision of allowance for doubtful accounts for subsidiaries and associates	76,410	
Other	12,698	156,324
Profit before income taxes		1,623,921
Income taxes - current	508,757	

Income taxes for prior periods	14,390	
Income taxes - deferred	100,452	623,600
Profit		1,000,320

## Statement of Changes in Equity

( From April 1, 2022 to )  
( March 31, 2023 )

(1,000 yen)

	Shareholders' equity						
	Share capital	Capital surplus			Retained earnings		
		Legal capital surplus	Other capital surplus	Total capital surplus	Other retained earnings		Total retained earnings
					Reserve for investment loss	Retained earnings brought forward	
Balance at beginning of period	444,018	408,518	319,631	728,150	57,147	4,069,066	4,126,214
Changes during period							
Issuance of new shares – exercise of share acquisition rights	106	106		106			
Reversal of reserve for investment loss					(3,359)	3,359	–
Profit						1,000,320	1,000,320
Acquisition of treasury shares							
Net changes in items other than shareholders' equity							
Total changes during period	106	106	–	106	(3,359)	1,003,680	1,000,320
Balance at end of period	444,125	408,625	319,631	728,256	53,787	5,072,747	5,126,534

	Shareholders' equity		Valuation and translation adjustments		Total assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at beginning of period	(75,272)	5,223,110	6,184	6,184	5,229,295
Changes during period					
Issuance of new shares – exercise of share acquisition rights		213			213
Reversal of reserve for investment loss		—			—
Profit		1,000,320			1,000,320
Acquisition of treasury shares	(128)	(128)			(128)
Net changes in items other than shareholders' equity			(22,550)	(22,550)	(22,550)
Total changes during period	(128)	1,000,405	(22,550)	(22,550)	977,854
Balance at end of period	(75,401)	6,223,515	(16,365)	(16,365)	6,207,149

## Notes to Non-consolidated Financial Statements

### 1. Notes to significant accounting policies

#### (1) Valuation standards and methods for assets

##### (i) Valuation standards and methods for securities

a. Shares of subsidiaries and affiliates Cost method based on the moving average method

##### b. Other available-for-sale securities

- Assets other than stocks with no market price, etc. Market value method  
(All valuation gains or losses are treated as a component of net assets, and costs of securities sold are calculated by the moving average method.)

- Stocks with no market price, etc. Cost method based on the moving average method  
Investments in limited liability investment partnerships (deemed as securities under Article 2, Paragraph 2 of the Financial Instruments and Exchange Act) are accounted for by the net amount of the Company's equity based on the most recent financial statements available as of the financial reporting date stipulated in the partnership agreement.

##### (ii) Valuation standards and methods for inventories

- Merchandise and finished goods, raw materials and supplies Stated at cost method based on the moving-average method (the amount stated in the Balance Sheet was calculated by writing down the book value of assets due to a decline in profitability).

- Work in process Cost method based on the specific identification method

#### (2) Depreciation method for non-current assets

##### 1) Property, plant and equipment

Depreciation is based on the declining-balance method. However, building fixtures acquired on or after April 1, 2016 are depreciated by the straight-line method.

The major useful lives are as follows:

Buildings 3 to 15 years

Machinery and Equipment 4 to 7 years

Vehicles 4 years

Tools, furniture and fixtures 2 to 10 years

##### 2) Intangible assets

- Goodwill Goodwill is amortized on a straight-line basis over a period (within 3 years) during which its effects are expected to be recognized.

- Software for sale in the market Amount of amortization based on estimated sales revenue or the amount equally allocated over the remaining effective period (within 3 years), whichever is larger, is recorded.

- Software for internal use Software for internal use is amortized by the straight-line method over the estimated useful life (within 5 years).

#### (3) Basis for recognition of provisions

##### 1) Allowance for doubtful accounts

To prepare for bad-debt loss including loans, the collectability of general accounts receivable is examined by using the ratio of actual bad-debt loss, and the collectability of specified accounts receivable including doubtful accounts receivable is examined on a case-by-case basis, and unrecoverable loans are estimated and posted.

2) Provision for bonuses To provide for the payment of bonuses to employees, an amount accrued for the current fiscal year among the estimated bonuses to be paid is recorded.

3) Provision for bonuses for directors (and other officers) To provide for the payment of bonuses to Officers, an amount accrued for the current fiscal year among the estimated bonuses to be paid is recorded.

(4) Basis for recording significant revenues and expenses

The Company has adopted "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, amended on March 31, 2020, hereinafter referred to as "Revenue Recognition Accounting Standard") and other related standards, and it will recognize revenue at the amount expected to be received in exchange for the promised goods or services when control of the goods or services is transferred to the customer.

Details of major performance obligations and the usual points of time for recognizing revenue for major services or forms of transactions are described in 6. Notes to revenue recognition in the Notes to Consolidated Financial Statements.

(5) Conversion of assets and liabilities denominated in foreign currencies into Japanese yen

Monetary receivables and payables denominated in foreign currencies are converted into yen at the spot exchange rates as of the end of fiscal year. The difference resulting from such conversion is recognized as income or loss.

2. Notes to changes in presentation method

(Balance sheet)

Long-term prepaid expenses (607,000 yen in the previous fiscal year), which were included in Other of Investments and other assets in the previous fiscal year, are separately shown for the current fiscal year because of their increased importance.

Accrued consumption tax (114,292,000 yen in the current fiscal year), which was separately shown in the previous fiscal year, is included in the Other of Current Liabilities in the current fiscal year because of its small amount.

3. Notes to accounting estimates

The following are items for which an amount has been recorded in the financial statements for the current fiscal year based on an accounting estimate and which may have a material effect on the financial statements for the next fiscal year.

Software 2,072,231,000 yen, Software in progress 344,131,000 yen

Software and software in progress are capitalized based on the estimated license revenue plan within five years. Such estimates may be affected by uncertain future changes in economic conditions, etc., and if the actual amount of license revenue incurred differs from the estimates, it may have a significant impact on the amount of software and software in progress recorded in the financial statements for the next fiscal year.



4. Notes to Balance Sheets	
(1) Accumulated depreciation directly deducted from assets	
Property, plant and equipment	337,391,000 yen
Buildings	39,544,000 yen
Machinery and equipment	48,522,000 yen
Vehicles	975,000 yen
Tools, furniture and fixtures	248,348,000 yen
(2) Monetary receivables from and payables to subsidiaries and affiliates	
Short-term monetary receivables	158,749,000 yen
Long-term monetary receivables	35,350,000 yen
Short-term monetary payables	47,608,000 yen
(3) Total amount of monetary receivables from and monetary payables to Board Directors and Corporate Auditors	
Monetary payables	1,197,000 yen
5. Notes to Statements of Income	
Transactions with subsidiaries and affiliates	
Operating transactions (revenue)	208,539,000 yen
Operating transactions (expense)	99,816,000 yen
Non-operating transactions (revenue)	50,565,000 yen
6. Notes to Statement of Changes in Equity	
Type and number of treasury shares as of the end of the current fiscal year	
Common shares	94,260 Shares

7. Notes to tax effect accounting

Breakdown of deferred tax assets and deferred tax liabilities by major cause

Deferred tax assets

Provision for bonuses	64,742,000	yen
Provision for bonuses for directors (and other officers)	9,507,000	yen
Asset retirement obligations	42,567,000	yen
Accrued enterprise tax	18,546,000	yen
Allowance for doubtful accounts	23,396,000	yen
Accrued expenses	17,208,000	yen
Accounts payable - other	10,382,000	yen
Prepaid expenses	4,348,000	yen
Accounts receivable - other	493,000	yen
Excess depreciation	322,984,000	yen
Shares of subsidiaries and associates	39,175,000	yen
Valuation difference on available-for-sale securities	12,408,000	yen
Other	<u>26,357,000</u>	<u>yen</u>

Deferred tax assets, Subtotal

Valuation allowance 592,119,000 yen

(125,664,000) yen

Total deferred tax assets

466,454,000 yen

Deferred tax liabilities

Removal costs corresponding to asset retirement obligations (39,059,000) yen

Reserve for investment loss (23,738,000) yen

Valuation difference on available-for-sale securities (5,185,000) yen

Deferred tax liabilities, Total

(67,983,000) yen

Deferred tax assets, net

398,471,000 yen

8. Notes to non-current assets used under leases

In addition to the non-current assets recorded on the Balance Sheet, certain office equipment and other assets are used under finance lease contracts that do not transfer ownership of the leased property to the lessee.

(1) Leased property acquisition cost, accumulated depreciation and book value as of the end of the fiscal year

	Acquisition cost	Accumulated depreciation	Book value as of the end of the fiscal year
Tools, furniture and fixtures	9,234,000 yen	7,866,000 yen	1,367,000 yen
Vehicles	3,378,000 yen	2,289,000 yen	1,089,000 yen
Total	12,612,000 yen	10,155,000 yen	2,456,000 yen

The acquisition cost is calculated based on the interest paid inclusive method, since the balance of future lease payments is small in the balance of property, plant and equipment, etc., at the end of the fiscal year.

(2) Balance of future lease payments at the end of the period

Within 1 year	1,295,000 yen
Over 1 year	1,161,000 yen
Total	2,456,000 yen

The balance of future lease payments at the end of the period is calculated based on the interest paid inclusive method, since the balance of future lease payments is small in the balance of property, plant and equipment, etc., at the end of the fiscal year.

(3) Lease payments and depreciation expense

Lease payments	3,336,000 yen
Depreciation expense	3,336,000 yen

(4) Calculation method for depreciation expense

Depreciation is calculated by the straight-line method over the lease term with a residual value of zero.

9. Notes to revenue recognition

The information that forms the basis for understanding revenue from contracts with customers is identical to that presented in 6. Notes to revenue recognition in the Notes to Consolidated Financial Statements, and therefore, notes have been omitted.

10. Notes to related-party transactions

Company, etc.

Type	Name of company, etc.	Percentage of voting rights, etc., owned by the Company	Relationship with related parties	Details of transactions	Amount of transaction (1,000 yen)	Account	Balance at end of year (1,000 yen)
Subsidiaries	YURASCORE Corp.	100% directly owned by the Company	Outsourcing of development work Loan of funds	Loan of funds (Note)	65,000	Other current securities Long-term loans receivable from subsidiaries and associates	89,850

(Note) For loans of funds, the interest rate is reasonably determined in consideration of market interest rates.

11. Notes to per share information

(1) Net assets per share	112.76 yen
(2) Basic earnings per share	18.17 yen

12. Notes to significant subsequent events

Not applicable.

# Audit Report on the Consolidated Financial Statements

## Independent Auditor's Audit Report

May 24, 2023

To the Board of Directors of OPTiM Corporation

Grant Thornton Taiyo LLC

Tokyo Office

Designated Limited Liability Partner  
Corporate Executive Partner

Certified Public  
Accountant

Youichi Honma seal

Designated Limited Liability Partner  
Corporate Executive Partner

Certified Public  
Accountant

Motoki Ishikawa seal

### Audit opinions

We have audited the Consolidated Financial Statements, comprising the Consolidated Balance Sheet, the Consolidated Statements of Income, the Consolidated Statement of Changes in Equity, and the Notes to the Consolidated Financial Statements of OPTiM Corporation for the fiscal year from April 1, 2022 to March 31, 2023, in accordance with Article 444, Paragraph 4 of the Companies Act.

We confirm that the above Consolidated Financial Statements present fairly, in all material respects, the financial position and results of operations of the Group, which consisted of OPTiM Corporation and consolidated subsidiaries, for the period, for which the Consolidated Financial Statements were prepared, in conformity with Accounting Standard generally accepted in Japan.

### Basis for audit opinion

We have audited in accordance with the auditing standards generally accepted in Japan. Our responsibility under the auditing standards is stated in "Auditor's responsibility in auditing the Consolidated Financial Statements." We are independent of the Company and its consolidated subsidiaries in accordance with the rules of professional ethics in Japan, and we have fulfilled our other ethical responsibilities as auditors. We believe that we have obtained sufficient and appropriate audit evidence that forms the basis for our opinion.

### Other statements

The other statements are the business report and its supporting schedules. Management is responsible for preparing and disclosing other statements. The responsibility of the Corporate Auditors and the Board of Corporate Auditors is to monitor the execution of duties by the Board Directors in the preparation and operation of the process for reporting other statements.

Our audit opinion on the Consolidated Financial Statements does not cover other statements and, accordingly, we express no opinion on them.

Our responsibility in the audit of the Consolidated Financial Statements is to read the other statements carefully and, in the course of that reading, to consider whether there are material differences between the other statements and the Consolidated Financial Statements or our knowledge obtained in the audit, and to pay attention to whether there is any indication of material errors in the other statements other than such material differences.

If, based on the work we have performed, we determine that there are material errors in the other statements, we are required to report those facts.

We have no other matters to report with respect to the other statements.

#### Responsibility of management, Corporate Auditors, and Board of Corporate Auditors for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the Consolidated Financial Statements in conformity with Accounting Standard generally accepted in Japan. This includes the establishment and operation of internal control deemed necessary by management to prepare and properly present Consolidated Financial Statements that are free from material misstatement, either due to fraud or error.

In preparing Consolidated Financial Statements, management evaluates whether it is appropriate to prepare Consolidated Financial Statements based on the premise of going concern, and if it is necessary to disclose matters concerning going concern in accordance with Accounting Standard generally accepted in Japan, management is responsible for disclosing such matters.

The responsibility of the Corporate Auditors and the Board of Corporate Auditors is to monitor the execution of duties by the Board Directors in the preparation and operation of the financial reporting process.

#### Auditor's responsibility in auditing the Consolidated Financial Statements

The auditor is responsible for obtaining reasonable assurance about whether the Consolidated Financial Statements as a whole are free of material misstatement, whether due to fraud or error, based on the audit performed by the auditor, and for expressing an opinion on the Consolidated Financial Statements from an independent standpoint in the audit report. A misstatement is considered to be material if it could have been caused by fraud or error and, individually or in the aggregate, could reasonably be expected to affect the decisions of users of the Consolidated Financial Statements.

Throughout the audit process, the auditor will exercise professional judgment in accordance with auditing standards generally accepted in Japan and will conduct the following with professional skepticism.

- Identify and assess the risk of material misstatement due to fraud or error. Develop and implement audit procedures that address the risks of material misstatement as well. The selection and application of audit procedures are at the auditor's discretion. Obtain sufficient and appropriate audit evidence that forms the basis for the opinion.
- The purpose of an audit of the Consolidated Financial Statements is not to express an opinion on the effectiveness of the entity's internal control; however, in making those risk assessments, the auditor shall consider internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of the accounting policies and methods of application thereof adopted by management, the reasonableness of the accounting estimates made by management, and the adequacy of related note disclosures.

- Conclude whether it is appropriate for management to prepare the Consolidated Financial Statements on a going concern basis and, based on the audit evidence obtained, whether there are material uncertainties regarding events or conditions that might cast significant doubt on the entity's ability to continue as a going concern. If a material uncertainty regarding the entity's ability to continue as a going concern exists, we are required to draw attention to the notes to the Consolidated Financial Statements in the audit report or, if the notes to the Consolidated Financial Statements are not appropriate with respect to the material uncertainty, to express a modified opinion regarding the Consolidated Financial Statements. Although the auditor's conclusions are based on audit evidence obtained up to the date of the audit report, it is possible that future events or circumstances may make it impossible for the entity to continue as a going concern.
- Evaluate whether the presentation and notes to the Consolidated Financial Statements conform to Accounting Standard generally accepted in Japan, and whether the Consolidated Financial Statements, including the related notes, present fairly the underlying transactions and accounting events, as well as the overall presentation, structure and content of the Consolidated Financial Statements that include the related notes.
- Obtain sufficient and appropriate audit evidence regarding the financial information of the Company and its consolidated subsidiaries to enable us to express an opinion on the Consolidated Financial Statements. The auditor is responsible for directing, supervising and performing the audit of the Consolidated Financial Statements. The auditor shall be solely responsible for the auditor's opinions.

The auditor shall report to the Corporate Auditors and the Board of Corporate Auditors on the scope and timing of the planned audit, significant audit findings, including material deficiencies in internal controls that have been identified in the course of conducting the audit, and other matters required by the auditing standards.

The auditor shall report to the Corporate Auditors and the Board of Corporate Auditors on the auditor's compliance with the provisions of professional ethics in Japan regarding independence, on matters that may reasonably be considered to affect the auditor's independence, and on safeguards, if any, taken to remove or reduce disincentives.

#### Conflicts of interest

There are no interests between the Company or its consolidated subsidiaries and our audit firm or its executive partners that should be disclosed pursuant to the provisions of the Certified Public Accountants Law.

End

# Audit Report on the Non-Consolidated Financial Statements

## Independent Auditor's Audit Report

May 24, 2023

To the Board of Directors of OPTiM Corporation

Grant Thornton Taiyo LLC  
Tokyo Office

Designated Limited Liability Partner Corporate Executive Partner	Certified Public Accountant	Youichi Honma seal
Designated Limited Liability Partner Corporate Executive Partner	Certified Public Accountant	Motoki Ishikawa seal

### Audit opinions

We have audited the Non-consolidated Financial Statements, comprising the Non-consolidated Balance Sheet, the Non-consolidated Statements of Income, the Non-consolidated Statement of Changes in Equity, and the Notes to the Non-consolidated Financial Statements (hereinafter referred to as "Non-consolidated Financial Statements, etc.") of OPTiM Corporation for the 23rd fiscal year from April 1, 2022 to March 31, 2023, in accordance with Article 436, Paragraph 2, Item 1 of the Companies Act.

We confirm that the above Non-consolidated Financial Statements, etc., present fairly, in all material respects, the financial position and results of operations of OPTiM Corporation for the period, for which the Non-consolidated Financial Statements, etc., were prepared, in conformity with Accounting Standards generally accepted in Japan.

### Basis for audit opinion

We have audited in accordance with the auditing standards generally accepted in Japan. Our responsibility under the auditing standards is stated in "Auditor's responsibility in auditing the Non-consolidated Financial Statements, etc." We are independent of the Company in accordance with the rules of professional ethics in Japan, and we have fulfilled our other ethical responsibilities as auditors. We believe that we have obtained sufficient and appropriate audit evidence that forms the basis for our opinion.

### Other statements

The other statements are the business report and its supporting schedules. Management is responsible for preparing and disclosing other statements. The responsibility of the Corporate Auditors and the Board of Corporate Auditors is to monitor the execution of duties by the Board Directors in the preparation and operation of the process for reporting other statements.

Our audit opinion on the Non-consolidated Financial Statements, etc., does not cover other statements and, accordingly, we express no opinion on them.

Our responsibility in the audit of the Non-consolidated Financial Statements, etc., is to read the other statements carefully and, in the course of that reading, to consider whether there are material differences between the other statements and the Non-consolidated Financial Statements, etc., or our knowledge obtained in the audit, and to pay attention to whether there is any indication of material errors in the other statements other than such material differences.

If, based on the work we have performed, we determine that there are material errors in the other statements, we are required to report those facts.

We have no other matters to report with respect to the other statements.

Responsibility of management, Corporate Auditors, and Board of Corporate Auditors for the Non-consolidated Financial Statements, etc.

Management is responsible for the preparation and fair presentation of the Non-consolidated Financial Statements, etc., in conformity with Accounting Standard generally accepted in Japan. This includes the establishment and operation of internal control deemed necessary by management to prepare and properly present Non-consolidated Financial Statements, etc., that are free from material misstatement, either due to fraud or error.

In preparing the Non-consolidated Financial Statements, etc., management evaluates whether it is appropriate to prepare Non-consolidated Financial Statements, etc., based on the premise of going concern, and if it is necessary to disclose matters concerning going concern in accordance with Accounting Standard generally accepted in Japan, management is responsible for disclosing such matters.

The responsibility of the Corporate Auditors and the Board of Corporate Auditors is to monitor the execution of duties by the Board Directors in the preparation and operation of the financial reporting process.

Auditor's responsibility in auditing the Non-consolidated Financial Statements, etc.

The auditor is responsible for obtaining reasonable assurance about whether the Non-consolidated Financial Statements, etc., as a whole are free of material misstatement, whether due to fraud or error, based on the audit performed by the auditor, and for expressing an opinion on the Non-consolidated Financial Statements, etc., from an independent standpoint in the audit report. A misstatement is considered to be material if it could have been caused by fraud or error and, individually or in the aggregate, could reasonably be expected to affect the decisions of users of the Non-consolidated Financial Statements, etc.

Throughout the audit process, the auditor will exercise professional judgment in accordance with auditing standards generally accepted in Japan and will conduct the following with professional skepticism.

- Identify and assess the risk of material misstatement due to fraud or error. Develop and implement audit procedures that address the risks of material misstatement as well. The selection and application of audit procedures are at the auditor's discretion. Obtain sufficient and appropriate audit evidence that forms the basis for the opinion.
- The purpose of an audit of the Non-consolidated Financial Statements, etc., is not to express an opinion on the effectiveness of the entity's internal control; however, in making those risk assessments, the auditor shall consider internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of the accounting policies and methods of application thereof adopted by management, the reasonableness of the accounting estimates made by management, and the adequacy of related note disclosures.



- Conclude whether it is appropriate for management to prepare the Non-consolidated Financial Statements, etc., on a going concern basis and, based on the audit evidence obtained, whether there are material uncertainties regarding events or conditions that might cast significant doubt on the entity's ability to continue as a going concern. If a material uncertainty regarding the entity's ability to continue as a going concern exists, we are required to draw attention to the notes to the Non-consolidated Financial Statements, etc., in the audit report or, if the notes to the Non-consolidated Financial Statements, etc., are not appropriate with respect to the material uncertainty, to express a modified opinion regarding the Non-consolidated Financial Statements, etc. Although the auditor's conclusions are based on audit evidence obtained up to the date of the audit report, it is possible that future events or circumstances may make it impossible for the entity to continue as a going concern.
- Evaluate whether the presentation and notes to the Non-consolidated Financial Statements, etc., conform to Accounting Standards generally accepted in Japan, and whether the Non-consolidated Financial Statements, etc., including the related notes, present fairly the underlying transactions and accounting events, as well as the overall presentation, structure and content of the Non-consolidated Financial Statements, etc., that include the related notes.

The auditor shall report to the Corporate Auditors and the Board of Corporate Auditors on the scope and timing of the planned audit, significant audit findings, including material deficiencies in internal controls that have been identified in the course of conducting the audit, and other matters required by the auditing standards.

The auditor shall report to the Corporate Auditors and the Board of Corporate Auditors on the auditor's compliance with the provisions of professional ethics in Japan regarding independence, on matters that may reasonably be considered to affect the auditor's independence, and on safeguards, if any, taken to remove or reduce disincentives.

#### Conflicts of interest

There are no interests between the Company and the audit firm or its executive partners that should be disclosed pursuant to the provisions of the Certified Public Accountants Law.

End

## Audit Report from the Board of Corporate Auditors

### Audit Report

With respect to the Board Directors' performance of their duties during the 23rd fiscal year from April 1, 2022 to March 31, 2023, the Board of Corporate Auditors, based on the audit reports prepared by each of the Corporate Auditors, has prepared this audit report and hereby reports as follows as the unanimous opinion of all the Corporate Auditors after deliberation.

1. Method and details of audits by Corporate Auditors and the Board of Corporate Auditors
  - (1) The Board of Corporate Auditors established the audit policy and audit plan for the current fiscal year, received reports from each Corporate Auditor on the status and results of their audits, received reports from the Board Directors, etc., and the Accounting Auditor on the status of execution of their duties, and requested explanations as necessary.
  - (2) In accordance with the audit policy and audit plan, etc., established by the Board of Corporate Auditors, each Corporate Auditor endeavored to communicate with the Board Directors, internal audit staff, other employees, etc., to collect information and develop the audit environment, and conducted audits in the following manner.
    - a. Attended meetings of the Board of Directors and other important meetings, received reports from Board Directors and persons in charge of internal audit on the status of execution of their duties, requested explanations as necessary, perused important approval documents, etc., and investigated the status of operations and assets at the head office and principal business offices. With respect to subsidiaries, we communicated and exchanged information with Board Directors, Corporate Auditors, and others of the subsidiaries, and received business reports from the subsidiaries as necessary.
    - b. With respect to a system to ensure that the execution of duties by Board Directors as stated in the Business Report complies with laws and regulations and the Articles of Incorporation of the Company, details of the resolution of the Board of Directors regarding the development of other systems stipulated in Article 100, Paragraphs 1 and 3 of the Enforcement Regulations of the Companies Act as necessary to ensure the appropriateness of business operations of a stock company, and the systems established in accordance with such resolutions (the internal control system), we have regularly received reports from Board Directors and employees, etc., on the status of its establishment and operation, and when necessary, we have requested explanations and expressed our opinions.
    - c. We monitored and verified whether the Accounting Auditor maintained its independence and conducted appropriate audits, as well as received reports from the Accounting Auditor on the execution of its duties and requested explanations as necessary. In addition, we received notice from the Accounting Auditor that systems to ensure that duties are performed properly (matters set forth in each item of Article 131 of the Corporate Calculation Regulations) are maintained in accordance with the Quality Control Standards for Audits (Business Accounting Council, October 28, 2005) and other relevant standards, and sought explanations as necessary.

Based on the above methods, we have examined the Business Report and its supporting schedule, the Non-consolidated Financial Statements (Non-consolidated Balance Sheet, Non-consolidated Statements of Income, Non-consolidated Statement of Changes in Equity, and Notes to Non-consolidated Financial Statements) and its supporting schedules, and the Consolidated Financial Statements (Consolidated Balance Sheet, Consolidated Statements of Income, Consolidated Statement of Changes in Equity and Notes to Consolidated Financial Statements) for the current fiscal year.

2. Audit results

(1) Results of audit of Business Reports, etc.

- a. In our opinion, the Business Report and its supporting schedules present fairly the condition of the Company in conformity with applicable laws and regulations and the Articles of Incorporation of the Company.
- b. We have found no misconduct or material facts in violation of laws and regulations or the Articles of Incorporation in connection with the Board Directors' performance of their duties.
- c. In our opinion, the contents of the resolution of the Board of Directors regarding the internal control system are appropriate. In addition, we have found no matters to be pointed out with respect to the descriptions in the Business Report and the execution of duties by the Board Directors with respect to such internal control system.

(2) Results of audit of Financial Statements and supplementary schedules

In our opinion, the auditing methods and results of the Accounting Auditor, Grant Thornton Taiyo LLC, are appropriate.

(3) Results of audit of Consolidated Financial Statements

In our opinion, the auditing methods and results of the Accounting Auditor, Grant Thornton Taiyo LLC, are appropriate.

May 24, 2023

Board of Corporate Auditors of OPTIM Corporation

Outside Corporate Auditor (full-time)	Takayuki Kojima	seal
Outside Corporate Auditor	Katsuo Yoshidomi	seal
Outside Corporate Auditor	Yoshinori Isagai	seal

End

## Reference Documents for the General Meeting of Shareholders

Proposal: Partial amendment to the Articles of Incorporation

### 1. Reason for change

- (1) We have added additional purposes to Article 2 (Purpose) of the current Articles of Incorporation to respond to future business diversification.
- (2) Based on Paragraph 1 of Article 426 of the Companies Act, we have made necessary changes to Article 29 of the current Articles of Incorporation so that Directors may be partially exempt from responsibilities within the scope of laws and regulations, based on a resolution by the Board of Directors, with the aim to make it possible for Directors to fully play their expected roles and that appropriate personnel will be continuously secured in the future.

The change to Article 29 of the Articles of Incorporation has been approved by all Corporate Auditors.

### 2. Details of changes

The changes are as follows.

(Changes are underlined.)

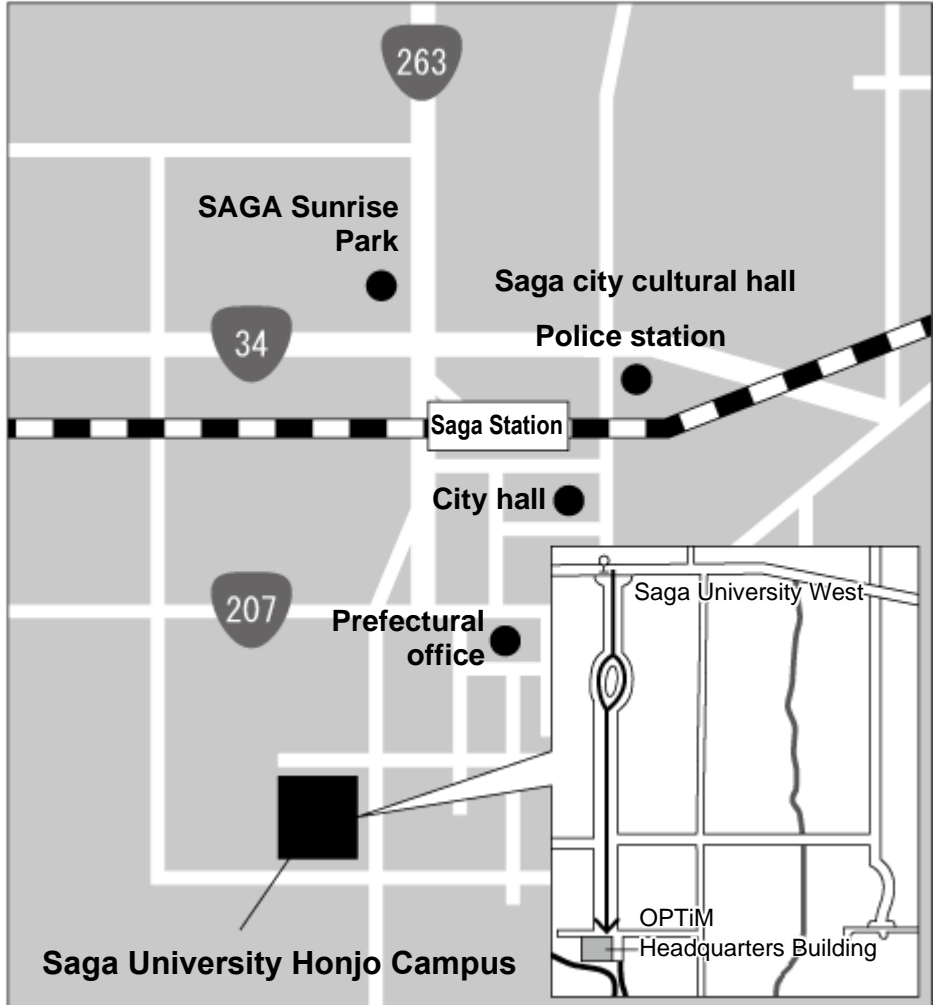
Current Articles of Incorporation	Proposed changes
(Purpose) Article 2. (1) to (14) (Articles omitted) <Newly established> <Newly established> (15) Internet-based mail-order business (16) Purchase, manufacturing, sale, and rental of IoT devices (17) Based on IoT devices and AI, consulting for improvement in operation, efficiency, and cloud service (18) Purchase, manufacturing, sale, and rental of drones (19) Manufacturing, purchase, sale, and rental of medical equipment (20) Purchase and sale of agriculture products <Newly established> (23) Purchase and sale of agrichemicals and fertilizers <Newly established> <Newly established> <Newly established>	(Purpose) <u>Article 2. (1) to (14) (As is)</u> <u>(15) Sale and rental of mobile communication devices, ancillary devices, and ancillary materials</u> <u>(16) Sale and rental of telecommunications equipment</u> <u>(17) As is</u> <u>(18) As is</u> (19) As is (20) As is (21) Purchase, manufacturing, sale, and rental of <u>medical equipment</u> <u>(22) (As is)</u> <u>(23) Research and development and product planning related to materials and machines for agriculture</u> <u>(24) Purchase, manufacturing, sale, and rental of materials and machines for agriculture</u> <u>(25) Research and development of breeding, cultivation, and use of agricultural products</u> <u>(26) Commission and entrustment related to agricultural production</u> <u>(27) Entrustment and consulting related to plant protection and pest control technology test</u>

Current Articles of Incorporation	Proposed changes
<p>(21) <u>Purchase</u> and sale of fishery products</p> <p>(22) <u>Forestry</u></p> <p style="padding-left: 40px;">&lt;Newly established&gt;</p> <p style="padding-left: 40px;">&lt;Newly established&gt;</p> <p style="padding-left: 40px;">&lt;Newly established&gt;</p> <p>(24) All work related to each <u>item</u> above</p> <p>(Director's exemption from liabilities) Article 29.</p> <p style="padding-left: 40px;">&lt;Newly established&gt;</p> <p style="padding-left: 40px;"><u>In accordance with the provision of Paragraph 1 of Article 427 of the Company's Act, the Company may conclude an agreement with Directors (excluding Executive Board Directors, etc.) to limit liabilities for damages in compliance with Paragraph 1 of Article 423 of the Act; provided, however, that the limit to liabilities for damages specified in the agreement shall be the minimum liability amount specified in Article 425 of the Act.</u></p>	<p>(28) (As is)</p> <p>(29) (As is)</p> <p>(30) <u>Worker dispatching service</u></p> <p>(31) <u>Paid job search service</u></p> <p>(32) <u>Sales of used goods mentioned above in each item</u></p> <p>(33) (As is)</p> <p>(Director's exemption from liabilities) Article 29.</p> <p><u>In accordance with the provision of Paragraph 1 of Article 426 of the Company's Act, the Company may exempt the Directors (and ex-Directors) specified in Paragraph 1 of Article 423 of the Act from liabilities for damages within the scope of laws and regulations, based on a Board of Directors' resolution.</u></p> <p><u>2</u></p> <p style="text-align: center;">(As is)</p>

(End)

## Map of the Venue of the General Meeting of Shareholders

Venue: 1 Honjomachi, Saga-shi, Saga  
OPTiM Headquarters Building  
TEL 0952-41-4277



Transportation    Approximately 15 minutes by bus from JR Saga Station  
(6 minutes walk from Saga University West Bus Stop)  
Approximately 20 minutes by cab from Kyushu Saga International Airport  
\*Please note that there is no free parking.