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Securities Code: 1951

Date of sending by postal mail: June 6, 2024

Start date of measures for electronic provision: May 29, 2024

To Our Shareholders:

Tetsuya Funabashi  
President and Representative Director  
**EXEO Group, Inc.**  
29-20, Shibuya 3-chome, Shibuya-ku, Tokyo

## **NOTICE OF THE 70th ORDINARY GENERAL MEETING OF SHAREHOLDERS**

We are pleased to announce that the 70th Ordinary General Meeting of Shareholders of EXEO Group (the “Company”) will be held on June 26, 2024, as described hereunder.

In convening this General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and has posted the information on each of the following websites. Please access either of the websites to view the information.

### **The Company’s Website:**

[https://www.exeo.co.jp/ir/kabushiki.html#ir\\_kabushiki\\_meeting](https://www.exeo.co.jp/ir/kabushiki.html#ir_kabushiki_meeting) (in Japanese)

### **Website for posted informational materials for the general meeting of shareholders:**

<https://d.sokai.jp/1951/teiji/> (in Japanese)

### **TSE website (Listed Company Search):**

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

(Access the TSE website by using the internet address shown above, enter “EXEO Group” in “Issue name (company name)” or the Company’s securities code “1951” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

We will be livestreaming this General Meeting of Shareholders, so please consider utilizing this service on the day, upon having exercised your voting rights beforehand in writing or via the Internet or other means.

**With regard to exercising voting rights in writing or via the Internet or other means, please examine the accompanying Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:30 p.m. on Tuesday, June 25, 2024 (JST).**

### **Meeting Details**

- 1. Date and Time:** Wednesday, June 26, 2024, at 10:00 a.m. (JST)  
(The reception desk opens at 9:00 a.m.)
- 2. Venue:** 29-20, Shibuya 3-chome, Shibuya-ku, Tokyo  
EXEO Group 3F Conference Room

**3. Purposes:**

**Matters to be reported:**

1. Business Report and Consolidated Financial Statements for the 70th Fiscal Year (from April 1, 2023, to March 31, 2024) and Reports of Audit on the Consolidated Financial Statements by Accounting Auditor and Audit & Supervisory Board
2. Non-Consolidated Financial Statements for the 70th Fiscal Year (from April 1, 2023, to March 31, 2024)

**Matters to be resolved:**

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Two (2) Directors
- Proposal 3:** Election of Three (3) Audit & Supervisory Board Members

**Reference Documents for the General Meeting of Shareholders**

**Proposals and Reference Information**

**Proposal 1:** Appropriation of Surplus

The Company regards profit distribution to shareholders as an important managerial issue and, regarding the appropriation of surplus, we set the dividend on equity ratio (DOE) as an indicator and our basic policy is to continue issuing stable dividends.

Based on this policy, we propose the following year-end dividend setting our target DOE at 4.0% for the fiscal year under review:

Matters concerning the year-end dividend

1. Type of dividend assets  
Cash
  2. Matters concerning allocation of dividend assets and the total amount  
Dividend per common share of the Company: ¥60  
Total amount of dividends ¥6,304,635,300
  3. Effective date of dividend from surplus  
Thursday, June 27, 2024
- \* 1. Starting in the fiscal year ended March 31, 2024, we raised the target DOE level to 4.0% from 3.5% to further increase profit distribution to shareholders.
  - \* 2. A 2-for-1 stock split of common shares was conducted on April 1, 2024. For the year-end dividend for the fiscal year ended March 31, 2024, we will pay a dividend based on the number of shares before the stock split because the date of record for dividends is March 31, 2024.


**Proposal 2:** Election of Two (2) Directors


Mr. Takafumi Sakaguchi will resign from the position of Director at the conclusion of this Ordinary General Meeting of Shareholders. Therefore, along with the election of one (1) Director as his replacement, in order to enhance and strengthen the management system, the Company intends to increase the total number of Directors by one (1), and proposes the election of two (2) Directors. If elected, the terms of the two directors will be until the end of the terms of the other serving directors.

The Company has selected the candidates for these positions in consultation with and based on the recommendation of the Nominating Committee.

The candidates for these positions are as follows:

No.	Name	Positions and areas of responsibility	Term served as Director	Board of Directors meeting attendance
1	Keigo Kajimura <span style="border: 1px solid black; padding: 0 2px;">New</span>	–	–	–
2	Koji Tanaka <span style="border: 1px solid black; padding: 0 2px;">New</span>	Managing Operating Officer, Representative of West Japan Head Office and Branch Manager of Kansai Branch	–	–

No. 1	<b>Keigo Kajimura</b> (March 20, 1965)	Number of the Company's shares held: 2,000
<div style="text-align: center;">             New Candidate         </div> <p>Board of Directors meeting attendance during the fiscal year ended March 31, 2024:          -</p> <p>Term served as Director of the Company:          -</p>	<p>(Career summary, positions and areas of responsibility)</p> <p>July 2009 Head of Integrated Customer Services, Network Business Division, NTT Communications Corporation</p> <p>June 2012 Head of Systems, NTT Communications Corporation</p> <p>June 2015 Head of Solutions Services, NTT Communications Corporation</p> <p>June 2017 Director, Head of Solutions Services, NTT Communications Corporation</p> <p>Apr. 2020 Director, Head of Solutions Services, Business Solutions Division, NTT Communications Corporation</p> <p>June 2020 President and Representative Director, NTT Com Engineering Corp.</p> <p>June 2022 Senior Executive Vice President and Representative Member of the Board, Head of Platform Services Division, NTT Communications Corporation (present position)</p>	
	<p>(Important concurrent positions)</p> <p>N/A</p>	
	<p>(Reasons for nomination as candidate for Director)</p> <p>Mr. Keigo Kajimura possesses not only abundant management experience and leadership but also broad experience and insight in promoting various solution service business reforms in the telecom industry and outstanding character, and the Company believes that he is the appropriate person to continuously increase the corporate value of the Group and has nominated him as a candidate for reelection.</p>	

No. 2	<b>Koji Tanaka</b> (May 28, 1968)		Number of the Company's shares held: 3,300
<div style="text-align: center;">  <p>New Candidate</p> </div> <p>Board of Directors meeting attendance during the fiscal year ended March 31, 2024: -</p> <p>Term served as Director of the Company: -</p>	(Career summary, positions and areas of responsibility) <p>June 2018 General Manager of the Network Interconnection Department, Network and Engineering Division, Nippon Telegraph and Telephone West Corp.</p> <p>June 2021 Senior Vice President, General Manager of the Network Interconnection Department, Network and Engineering Division, Nippon Telegraph and Telephone West Corp.</p> <p>June 2023 Managing Operating Officer, Representative of West Japan Head Office, Deputy Branch Manager of Kansai Branch, Deputy General Manager of Communication &amp; Business Network Headquarters, Deputy General Manager of Solutions Headquarters, EXEO Group, Inc.</p> <p>July 2023 Managing Operating Officer, Representative of West Japan Head Office, Deputy Branch Manager of Kansai Branch, Deputy General Manager of Communication &amp; Business Network Sales Division, General Manager of Public Works Sales Department, Communication &amp; Business Network Sales Division, Deputy General Manager of Solutions Headquarters, EXEO Group, Inc.</p> <p>Apr. 2024 Managing Operating Officer, Representative of West Japan Head Office and Branch Manager of Kansai Branch, EXEO Group, Inc. (present position)</p>		
	(Important concurrent positions) N/A		
	(Reasons for nomination as candidate for Director) Mr. Koji Tanaka has abundant experience and insight in the telecom industry and outstanding character, and has been promoting business expansion of the Group as Representative of West Japan Head Office and Branch Manager of Kansai Branch, and the Company believes that he is the appropriate person to continuously increase corporate value and has nominated him as a candidate for election.		

- Notes:
1. There are no special interests between any of the candidates and the Company.
  2. Mr. Keigo Kajimura is scheduled to retire from his position as Senior Executive Vice President and Representative Member of the Board of NTT Communications Corporation on June 13, 2024.
  3. The Company has entered into directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, paragraph 1 of the Companies Act, and in the event of a claim for damages arising from the execution of duties by the insured directors and officers, the said insurance contract shall cover the damages and legal expenses. Each candidate elected as Director will be included as an insured person under the said insurance contract.
  4. A 2-for-1 stock split of common shares was conducted on April 1, 2024. The above number of the Company's shares held are the number of shares after the stock split.


**Proposal 3:** Election of Three (3) Audit & Supervisory Board Members

The terms of office of Mr. Yasuo Otsubo, Mr. Shinnosuke Yamada, and Ms. Eiko Osawa as Audit & Supervisory Board Members will expire at the conclusion of this General Meeting of Shareholders. Therefore, the Company proposes the election of three (3) Audit & Supervisory Board Members.


The Company has obtained the consent of the Audit & Supervisory Board to this proposal.

The candidates for these positions are as follows:

No.	Name	Positions	Term served as Audit & Supervisory Board Member	Board of Directors meeting attendance	Audit & Supervisory Board meeting attendance
1	Naruhiko Yamada <span style="border: 1px solid black; padding: 2px;">New</span>	Operating Officer, General Manager of Human Resources Department	-	-	-
2	Eiko Osawa <span style="border: 1px solid black; padding: 2px;">Reelection</span> <span style="border: 1px solid black; padding: 2px;">Outside Independent</span>	Audit & Supervisory Board Member	1 year	11/11	11/11
3	Akira Harashima <span style="border: 1px solid black; padding: 2px;">New</span> <span style="border: 1px solid black; padding: 2px;">Outside Independent</span>	-	-	-	-

No. 1	<b>Naruhiko Yamada</b> (November 23, 1963)	Number of the Company's shares held: 15,800
 <p style="text-align: center;">New Candidate</p> <p>Board of Directors meeting attendance during the fiscal year ended March 31, 2024: -</p> <p>Audit &amp; Supervisory Board meeting attendance during the fiscal year ended March 31, 2024: -</p> <p>Term served as Audit &amp; Supervisory Board Member of the Company: -</p>	(Career summary, positions and areas of responsibility) Apr. 1987    Joined EXEO Group, Inc. June 2020    Operating Officer, Branch Manager of Tokai Branch, EXEO Group, Inc. June 2021    Operating Officer, General Manager of Human Resources Department, EXEO Group, Inc. (present position)	
	(Important concurrent positions) N/A	
	(Reasons for nomination as candidate for Audit & Supervisory Board Member) Mr. Naruhiko Yamada has abundant experience and outstanding insight in the Group, having been involved in a range of operational execution, such as branch office management and human resource operations, as an Operating Officer of the Company, and the Company believes that he will appropriately perform his duties as Audit & Supervisory Board Member. The Company has therefore nominated him as a candidate for Audit & Supervisory Board Member.	












<p>No. 2</p>	<p><b>Eiko Osawa</b> (February 27, 1963)</p>	<p>Number of the Company's shares held: 0</p>
<div style="text-align: center;">  </div> <p>Candidate for Reelection</p> <p>Outside Officer</p> <p>Independent Officer</p> <p>Board of Directors meeting attendance during the fiscal year ended March 31, 2024: 11/11 times (100%)</p> <p>Audit &amp; Supervisory Board meeting attendance during the fiscal year ended March 31, 2024: 11/11 times (100%)</p> <p>Term served as Audit &amp; Supervisory Board Member of the Company: 1 year (at the conclusion of this General Meeting of Shareholders)</p> <p>Note: Ms. Eiko Osawa was elected as Audit &amp; Supervisory Board Member at the 69th Ordinary General Meeting of Shareholders held on June 23, 2023. As a result, her record of attendance at Board of Directors meetings and Audit &amp; Supervisory Board meetings includes only the meetings that were held since taking up the position.</p>	<p>(Career summary, positions and areas of responsibility)</p> <p>Oct. 1989    Joined Asahi Shinwa &amp; Co. (currently KPMG AZSA LLC)</p> <p>June 1993    Joined Showa Ota &amp; Co. (currently Ernst &amp; Young ShinNihon LLC)</p> <p>Aug. 1993    Registered as a Certified Public Accountant</p> <p>Aug. 2005    Seconded to Accounting Standards Board of Japan as Research Specialist</p> <p>Oct. 2006    Seconded to International Accounting Standards Board as Visiting Fellow</p> <p>July 2008    Partner, Ernst &amp; Young ShinNihon LLC</p> <p>July 2021    Head of Osawa CPA Office (present position)</p> <p>Sept. 2021    Registered as a Certified Public Tax Accountant</p> <p>Nov. 2021    Supervisory Director, Mitsui Fudosan Logistics Park Inc. (present position)</p> <p>June 2023    Outside Audit &amp; Supervisory Board Member, EXEO Group, Inc. (present position)</p> <hr/> <p>(Important concurrent positions)</p> <p>Head of Osawa CPA Office</p> <p>Supervisory Director, Mitsui Fudosan Logistics Park Inc.</p> <hr/> <p>(Reasons for nomination as candidate for Outside Audit &amp; Supervisory Board Member)</p> <p>Ms. Eiko Osawa has abundant global experience and expertise in finance at a major auditing firm and accounting as a Certified Public Accountant, and the Company believes that she will appropriately perform her duties as Audit &amp; Supervisory Board Member. The Company has therefore nominated her as a candidate for reelection as an Outside Audit &amp; Supervisory Board Member.</p>	

No. 3	<b>Akira Harashima</b> (November 19, 1960)	Number of the Company's shares held: 0
  New Candidate  Outside Officer  Independent Officer  Board of Directors meeting attendance during the fiscal year ended March 31, 2024: -  Audit & Supervisory Board meeting attendance during the fiscal year ended March 31, 2024: -  Term served as Audit & Supervisory Board Member of the Company: -	(Career summary, positions and areas of responsibility) Apr. 2014 Executive Officer, General Manager of Corporate Planning Division, Tokio Marine Holdings, Inc. Apr. 2015 Executive Officer, Tokio Marine Holdings, Inc. Apr. 2016 Managing Executive Officer, Tokio Marine Holdings, Inc. Apr. 2019 Senior Managing Executive Officer, Tokio Marine Holdings, Inc. June 2019 Senior Managing Director, Tokio Marine & Nichido Fire Insurance Co., Ltd. June 2019 Senior Managing Director (Representative Director), Tokio Marine Holdings, Inc. Apr. 2022 Director and Vice President (Representative Director), Tokio Marine Holdings, Inc. Apr. 2022 Director and Vice President, Tokio Marine & Nichido Fire Insurance Co., Ltd. June 2023 Adviser (Full-time), Tokio Marine Holdings, Inc. (present position) (Important concurrent positions) Adviser (Full-time), Tokio Marine Holdings, Inc. (Reasons for nomination as candidate for Outside Audit & Supervisory Board Member) Mr. Akira Harashima has abundant experience and outstanding insight into corporate management, including global business, as a director of such companies as Tokio Marine Holdings, Inc., and the Company believes that he will appropriately perform his duties as Audit & Supervisory Board Member. The Company has therefore nominated him as a candidate for Audit & Supervisory Board Member.	

- Notes:
- There are no special interests between any of the candidates and the Company.
  - Ms. Eiko Osawa and Mr. Akira Harashima are candidates for Outside Audit & Supervisory Board Member, and are also a candidate for Independent Officer, the latter of which is an office provided for in the regulations of Tokyo Stock Exchange, Inc. and the Company's regulations.
  - In order for our Audit & Supervisory Board Members to more effectively perform their expected roles, Article 39 of the current Articles of Incorporation of the Company provides that the Company may enter into agreement with its Audit & Supervisory Board Members limiting their liability for failure to properly perform their respective duties. If the candidates for Audit & Supervisory Board Member, Mr. Naruhiko Yamada and Mr. Akira Harashima, are elected, they will enter into an agreement with the Company that limits their liabilities for damages under Article 423, paragraph 1 of the Companies Act to the minimum amount prescribed by laws and regulations. Also, if the reelection of Ms. Eiko Osawa is approved, the liability limitation agreement between her and the Company will continue.
  - The Company has entered into directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, paragraph 1 of the Companies Act, and in the event of a claim for damages arising from the execution of duties by the insured directors and officers, the said insurance contract shall cover the damages and legal expenses. Each candidate elected as Audit & Supervisory Board Member will be included as an insured person under the said insurance contract.
  - A 2-for-1 stock split of common shares was conducted on April 1, 2024. The above number of the Company's shares held are the number of shares after the stock split.

Reference: Skill matrix for Directors and Audit & Supervisory Board Members if Proposal 2 and Proposal 3 are approved.

	Directors							
								
Name	Tetsuya Funabashi	Keigo Kajimura	Koichi Mino	Noriyuki Watabe	Yuichi Koyama	Fumitoshi Imaizumi	Shigeki Hayashi	Koji Tanaka
Positions	President and Representative Director	Vice President and Representative Director	Director and Executive Operating Officer	Director and Executive Operating Officer	Director and Managing Operating Officer	Director and Managing Operating Officer	Director and Managing Operating Officer	Director and Managing Operating Officer
Corporate governance and ESG	●	●	●	●	●	●	●	●
Innovation and DX	●	●	●			●		●
Engineering	●	●	●			●		●
Marketing and global business	●	●	●	●	●	●	●	●
Finance and accounting							●	
Legal matters, human resources, and labor	●	●			●			

	Outside Directors					Audit & Supervisory Board Members		Outside Audit & Supervisory Board Members		
										
Name	Yasushi Kohara	Naoko Iwasaki	Tatsushi Mochizuki	Keiji Yoshida	Tomoko Aramaki	Shinji Kojima	Naruhiko Yamada	Kimiko Takahashi	Eiko Osawa	Akira Harashima
Positions	Director	Director	Director	Director	Director	Standing Audit & Supervisory Board Member	Standing Audit & Supervisory Board Member	Audit & Supervisory Board Member	Audit & Supervisory Board Member	Audit & Supervisory Board Member
Corporate governance and ESG	●	●	●	●	●	●	●	●		●
Innovation and DX		●								
Engineering				●		●				
Marketing and global business	●	●		●	●	●	●		●	●
Finance and accounting					●			●	●	
Legal matters, human resources, and labor			●	●			●	●		●

\* These are the skills particularly expected of each Director and Audit & Supervisory Board Member. They are not the only skills possessed by each party.