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Notice of Establishment of Nomination and Remuneration Committee

The Board of Directors of Japan System Techniques Co., Ltd. (JAST) approved a resolution on August 22, 2022 to establish a Nomination and Remuneration Committee.

1. Reason for establishment of the Committee

The purpose of the committee is to strengthen corporate governance by increasing the fairness, transparency and objectivity of procedures for nominations, remuneration and other matters involving directors.

2. Roles of the Committee

Based on requests for advice from the Board of Directors, Nomination and Remuneration Committee members will discuss the following subjects and submit recommendations to the directors.

- (1) Selections of director candidates, including selections of representative directors and directors with executive positions at JAST, and dismissals of directors
- (2) Remuneration of directors
- (3) Other matters as required by the Board of Directors

3. Composition of the Committee

The committee consists of at least four individuals who are either independent outside directors or independent outside Audit & Supervisory Board members and is chaired by an individual selected by the independent outside directors. Although independent outside directors are not the majority of this committee, all committee members are either independent outside directors or independent outside Audit & Supervisory Board members. JAST believes this composition of the committee ensures its independence from JAST's management and ability to reach objective conclusions. When the committee examines selections and dismissals of director candidates, including selections of representative directors and directors with executive positions at JAST, the committee members may ask the JAST president and CEO to attend meetings as an observer.

4. Establishment

August 22, 2022