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Securities code: 3623

March 10, 2025

Start date of measures for electronic provision: March 3, 2025

To Shareholders with Voting Rights:

Toshihiko Eda
President and Representative Director
Billing System Corporation
1-2-2 Uchisaiwaicho, Chiyoda-ku,
Tokyo, Japan

**NOTICE OF
THE 25TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the 25th Annual General Meeting of Shareholders of Billing System Corporation (the “Company”) will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures to electronically provide the information contained in the Reference Documents for the General Meeting of Shareholders, etc. (Matters for Electronic Provision), and these are posted on the Company’s website as “Notice of the 25th Annual General Meeting of Shareholders.” Please visit the Company’s website below to check this information.

The Company’s website: <https://www.billingsystem.co.jp/ir/library/StockholderMtg/> (in Japanese)

In addition to the website shown above, Matters for Electronic Provision are also posted on the website of Tokyo Stock Exchange, Inc. (TSE). Please visit TSE website below (Listed Company Search), enter either “Billing System Corporation” in the “Issue name (company name)” field or “3623” in the “Code” field, click “Search,” and then select “Basic information,” followed by “Documents for public inspection/PR information” in order to view the information provided.

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

In lieu of attending the meeting in person, you can exercise your voting rights via the internet or in writing (by postal mail). Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights.

1. Date and Time: Tuesday, March 25, 2025 at 1:00 p.m. Japan time

Note: The start time is different from last year, so please make sure you arrive at the right time.

2. Place: Hibiya Kokusai Building Conference Square, Room 8D
Hibiya Kokusai Building, 8th Floor
2-2-3 Uchisaiwaicho, Chiyoda-ku, Tokyo, Japan

3. Meeting Agenda:

Matters to be reported: 1. Business Report and Consolidated Financial Statements for the Company's 25th Fiscal Year (January 1, 2024–December 31, 2024) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Board of Auditors
2. Non-Consolidated Financial Statements for the Company's 25th Fiscal Year (January 1, 2024–December 31, 2024)

Matters to be resolved:

Proposal 1: Appropriation of Surplus
Proposal 2: Election of Eight (8) Directors

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- Pursuant to the provisions of laws and regulations and Article 16 of the Articles of Incorporation of the Company, the document sent to shareholders who have requested to receive the document does not include “Basic Policy on Control of the Company” in the Business Report, “Notes to Consolidated Financial Statements” in the Consolidated Financial Statements, and “Notes to Non-Consolidated Financial Statements” in the Non-Consolidated Financial Statements. Therefore, the documents we are sending you are only a part of the items audited by the Auditors and the Accounting Auditor in preparing their audit reports.
 - When attending the General Meeting of Shareholders in person, you are kindly requested to submit the enclosed form for exercise of voting rights at the reception desk.
 - In the event of a change in the Matters for Electronic Provision, the Company will post a notice on its website and the Tokyo Stock Exchange website, together with a description of the matters before and after the change.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

The Company recognizes that returning profits to shareholders is one of the most important matters in its management. Distribution of profits is made with consideration of the Company's business performance and financial condition, as well as the need to increase internal reserves to prepare for the future. Our basic policy is to provide shareholders with stable returns linked to business performance.

Based on the above, we propose the payment of a year-end dividend for the current fiscal year as follows, taking into consideration our business results for the current fiscal year and future business development.

Matters related to year-end dividends:

- (1) Type of dividend property:
Cash
- (2) Allotment of dividend property and the total amount thereof:
Amount per common share of the Company: ¥22.50
Total amount: ¥141,511,050
- (3) Effective date of distribution of surplus:
March 26, 2025

Proposal 2: Election of Eight (8) Directors

The terms of office of all seven (7) current Directors will expire at the conclusion of this General Meeting of Shareholders. In order to strengthen its management structure, the Company hereby proposes to increase the number of Directors by one (1) and seeks the election of eight (8) Directors.

The candidates for Director are as follows.

No.	Name	Current positions and responsibilities at the Company	Attendance at the Board of Directors meetings
1	Toshihiko Eda Reappointment	President and Representative Director	17/17 (100%)
2	Akihiro Ishizuka New appointment		—/ (—%)
3	Toru Kihata Reappointment	Director and General Manager, Sales Department	17/17 (100%)
4	Tsuyoshi Hasegawa Reappointment	Director and General Manager, Administration Department	17/17 (100%)
5	Ailijiang Maimaiti New appointment	Associate GM, Systems Planning Office Associate GM, Information Security Management Office	—/ (—%)
6	Tomohiko Sumihara Reappointment	Director	17/17 (100%)
7	Kazushi Abiko Reappointment External Independent	External Director	17/17 (100%)
8	Shigeo Kizaki Reappointment External Independent	External Director	17/17 (100%)

Reappointment

Candidate for Director to be reelected

New appointment

Candidate for Director to be newly elected

External

Candidate for External Director

Independent

Candidate for Independent Director

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions		Number of shares of the Company held
1	Toshihiko Eda (September 15, 1953) <div>Reappointment</div>	April 1977	Joined the Mitsui Bank, Limited (currently Sumitomo Mitsui Banking Corporation)	161,000
		June 2000	Established the Company President and Representative Director (current position)	
		November 2015	Representative Director, QCS Co., Ltd.	
		March 2017	Representative Director, Transfer Net Corporation (current position)	
		September 2018	Representative Director, FinGo Co., Ltd. (current position)	
2	Akihiro Ishizuka (August 17, 1968) <div>New appointment</div>	April 1991	Joined NTT DATA Communications Systems Corporation (currently NTT DATA JAPAN CORPORATION)	300
		April 2013	Executive Manager, P&F Business Promotion Department, NTT DATA Corporation (currently NTT DATA JAPAN CORPORATION)	
		July 2016	General Manager, Head of Global Payment & Services Business Department	
		June 2021	Chairman and CEO, NTT DATA Asia Pacific Pte. Ltd.	
		June 2022	Director, NTT DATA INSTITUTE OF MANAGEMENT CONSULTING, Inc. (current position; scheduled to leave in March 2025)	
3	Toru Kihata (March 16, 1977) <div>Reappointment</div>	October 2008	Joined the Company	900
		April 2011	General Manager, Finance Business Department	
		November 2015	General Manager, Operation & Support Department	
		November 2015	Director, QCS Co., Ltd.	
		September 2016	General Manager, Sales Department, the Company (current position)	
		March 2021	Director (current position)	
4	Tsuyoshi Hasegawa (October 15, 1970) <div>Reappointment</div>	November 2008	Joined the Company	700
		April 2011	General Manager, Administration Division	
		May 2016	Corporate Officer and General Manager, Business Management Department, CAVE Interactive C O., LTD.	
		October 2019	General Manager, Administration Department, the Company (current position) Director, Transfer Net Corporation (current position)	
		March 2023	Director, the Company (current position)	
5	Ailijiang Maimaiti (September 24, 1969) <div>New appointment</div>	July 1992	Joined China Construction Bank Corporation	—
		August 2001	General Manager, Development Department, Linaco Japan Co., Ltd.	
		May 2004	Representative Director, AniIntec Co., Ltd	
		September 2021	Executive Officer and General Manager, Systems Department, Espoirer Co., Ltd.	
		June 2024	Joined the Company, Associate GM, Systems Planning Office (current position)	
		November 2024	Associate GM, Information Security Management Office (current position)	

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions		Number of shares of the Company held
6	Tomohiko Sumihara (November 26, 1957) <div>Reappointment</div>	April 1980	Joined the Mitsui Bank, Limited (currently Sumitomo Mitsui Banking Corporation)	233,500
		August 2000	Joined the Company	
		January 2001	Director (current position)	
		March 2005	Corporate Auditor, Transfer Net Corporation (current position)	
		January 2007	Representative Director, Kyuyo Shoyo Co., Ltd. (current position)	
		October 2019	Director, FinGo Co., Ltd. (current position)	
7	Kazushi Abiko (December 6, 1963) <div>Reappointment</div> <div>External</div> <div>Independent</div>	April 1987	Joined Nippon Telegraph and Telephone Corporation (currently NTT DATA JAPAN CORPORATION)	—
		July 2003	General Manager, Public Systems Business Headquarters	
		June 2007	Head of 4th Public Systems Business Headquarters	
		July 2010	Secondment to NTT DATA FRONTIER Corporation	
			General Manager in charge of Planning, Corporate Planning Headquarters, NTT DATA FRONTIER Corporation	
		April 2017	Joined NTT DATA FRONTIER Corporation	
			General Manager in charge of Planning, Corporate Planning Headquarters	
		June 2017	Director and Executive Officer and General Manager, Corporate Planning Headquarters	
		March 2019	External Director, the Company (current position)	
		July 2024	Director and Executive Officer and General Manager, Human Resources & General Affairs Headquarters, NTT DATA FRONTIER Corporation (current position)	
8	Shigeo Kizaki (June 28, 1963) <div>Reappointment</div> <div>External</div> <div>Independent</div>	April 1986	Joined Nippon Steel Corporation	—
		November 1996	Joined Gemini Consulting Japan Co., Ltd.	
		January 2003	Joined Booz Allen Hamilton Inc. (currently PwC Consulting LLC)	
		April 2010	Joined IBM Japan, Ltd.	
		April 2013	Representative Director and President, Brain and Capital Corporation (currently Brain and Capital Holdings, Inc.)	
		April 2015	Representative Director and President, ORION ELECTRIC Co., LTD.	
		November 2017	Joined Future Corporation	
		March 2019	Representative Director, Kizaki Enterprise, Ltd. (current position)	
		March 2019	External Director, the Company (current position)	

- Notes: 1. There is no special interest between any of the candidates and the Company.
2. Mr. Kazushi Abiko and Mr. Shigeo Kizaki are candidates for External Director.
3. (1) The reason for nominating Mr. Kazushi Abiko as a candidate for External Director is his extensive knowledge and experience as an executive officer at NTT DATA FRONTIER Corporation and his familiarity with settlement operations. It is judged that he can play a sufficient role in making decisions on important Company matters and overseeing business operations.
(2) The reason for nominating Mr. Shigeo Kizaki as a candidate for External Director is his rich experience as a corporate executive and consultant, as well as his broad knowledge, including

information systems, which will be reflected in the management of the Company. It is judged that he can play a sufficient role in making decisions on important Company matters and overseeing business operations.

4. Mr. Kazushi Abiko and Mr. Shigeo Kizaki are currently External Directors of the Company. Both of their tenures as External Directors will reach six (6) years at the conclusion of this General Meeting of Shareholders.
5. The summary of the content of the limited liability agreement with the External Directors is as follows:

The Company has entered into an agreement with Mr. Kazushi Abiko and Mr. Shigeo Kizaki to limit their liability for damages pursuant to Article 423, Paragraph 1 of the Companies Act, based on the provisions of Article 427, Paragraph 1 of the Companies Act and Article 29, Paragraph 2 of the Articles of Incorporation of the Company. The limit of liability for damages under this agreement is set at ¥500,000 or the minimum liability amount as defined in Article 425, Paragraph 1 of the Companies Act, whichever is higher. If the reappointment of Mr. Kazushi Abiko and Mr. Shigeo Kizaki is approved, the Company intends to continue the same limited liability agreement with both of them.
6. The Company has entered into a directors and officers liability insurance contract with an insurance company, and each candidate will be insured under this contract. The summary of the contents of the insurance contract can be found on page 16 of the Business Report (in Japanese). This contract is scheduled to be renewed with the same terms and conditions at the time of the next renewal.
7. Both Mr. Kazushi Abiko and Mr. Shigeo Kizaki have been registered as Independent Directors in accordance with the regulations of the Tokyo Stock Exchange. If their reappointment is approved, they will continue to be treated as Independent Directors.

(Reference)

If the candidates in Proposal 2 are elected, the skills and areas of expertise of each of the Directors and Auditors (planned) after this General Meeting of Shareholders will be as follows.

Name	Position	Expected skills and areas of expertise							
		Business Management & Strategy	Sales & Marketing	IT/Product Development	Finance, Accounting & M&A	Human Resources & Labor Relations	Legal & Compliance	Risk Management	International Affairs
Toshihiko Eda	Representative Director	◎	○	○				○	○
Akihiro Ishizuka	Director	◎	○	○				◎	◎
Toru Kihata	Director		◎	○	○				
Tsuyoshi Hasegawa	Director				◎	◎	◎	○	
Ailijiang Maimaiti	Director			◎				○	◎
Tomohiko Sumihara	Director	○			○		○		○
Kazushi Abiko	Director (External)	○		○		○		○	
Shigeo Kizaki	Director (External)	○	○		○				○
Kanji Ohbayashi	Full-Time Auditor (External)	○	○				○	○	
Keisuke Yamada	Auditor (External)				○			○	
Koichi Nakatani	Auditor (External)						○	○	○

In order to formulate basic management policies for the Group and properly supervise management, the Company will appoint Directors and Auditors who have a high level of expertise and insight with respect to each of the above items. Two (2) External Directors and three (3) External Auditors will be appointed to strengthen the supervisory function of management.

In the chart above, ◎ indicates the attributes of the position each Director holds, and ○ indicates the areas in which each of the Directors and Auditors has deep insight and a wealth of experience.

Please note that the above items are skills and areas of expertise that are particularly expected of each candidate, and are not intended to be an exhaustive list of the skills and expertise possessed by each candidate.