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Securities Code: 4072

March 7, 2022

To our shareholders:

President, Representative Director
Yasunori Tanaka
Densan System Holdings Co., Ltd.
1-58, Hikie, Gifu-shi, Gifu, Japan

Notice of the 1st Annual General Meeting of Shareholders

We are pleased to announce the 1st Annual General Meeting of Shareholders of Densan System Holdings Co., Ltd. (the “Company”), which will be held as described below.

In order to prevent the spread of the novel coronavirus disease (COVID-19), you are urged to refrain from traveling to the venue on the date of the General Meeting of Shareholders if at all possible, and instead exercise your voting rights in writing or via the Internet.

If you are exercising your voting rights in writing or via the Internet, please review the attached Reference Documents for the General Meeting of Shareholders (in Japanese only) and exercise your voting rights by 5:50 p.m. on Thursday, March 24, 2022 (JST).

- 1. Date and Time:** Friday, March 25, 2022, at 10:00 a.m. (JST) (Reception opens at 9:00 a.m.)
- 2. Venue:** 2F Hall, Juroku Plaza
1-10-11, Hashimoto-cho, Gifu-shi, Gifu, Japan

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 1st fiscal year (from January 1, 2021 to December 31, 2021), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit and Supervisory Committee
Note: The Company’s 1st business year was from July 1, 2021 to December 31, 2021, but the current fiscal year was from January 1, 2021 to December 31, 2021.
2. The Non-consolidated Financial Statements for the 1st fiscal year (from July 1, 2021 to December 31, 2021)

Matters to be resolved:

- Proposal No. 1** Appropriation of Surplus
- Proposal No. 2** Amendment to the Articles of Incorporation
- Proposal No. 3** Election of Six Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal No. 4** Determination of Remuneration Amount for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal No. 5** Determination of Remuneration Amount for Directors Who Are Audit and Supervisory Committee Members
- Proposal No. 6** Determination of Remuneration for Granting Restricted Shares to Directors (Excluding Directors Who Are Audit and Supervisory Committee Members and Outside Directors)

Internet Disclosure

As for the Consolidated Statement of Changes in Equity and the Notes to Consolidated Financial Statements, and the Non-consolidated Statement of Changes in Equity and the Notes to the Non-consolidated Financial Statements, they have been posted on the Company's website, in accordance with the provisions of relevant laws and regulations and Article 18 of the Company's Articles of Incorporation. As a consequence, the relevant documents are not included in the attached documents to the Notice. Consolidated Financial Statements and Non-consolidated Financial Statements, which have been audited by the Financial Auditor and the Audit and Supervisory Committee, shall include not only the documents stated in the Notice, but also the Consolidated Statement of Changes in Equity and the Notes to Consolidated Financial Statements, and the Non-consolidated Statement of Changes in Equity and the Notes to the Non-consolidated Financial Statements, which are posted on the Company's website.

If revisions to the contents of the Reference Documents for the General Meeting of Shareholders, the Business Reports, the Consolidated Financial Statements and the Non-consolidated Financial Statements are required, the Company shall publish a notification on the Company's website at the following:

The Company's website: <https://www.ds-hd.co.jp/>