



May 8, 2025

Company name: SYSTEM RESEARCH CO., LTD.
Representative: Hiroshi Hirayama, Representative Director
and President
(Securities code: 3771, Tokyo Stock Exchange Prime Market and Nagoya
Stock Exchange Premier Market)
Contact: Yoshinobu Ohta, Operating Officer, Senior
Executive Manager, Administrative Division
Phone: +81-52-413-6820 (main number)

Notice Concerning Change of Representative Director and Other Officers

SYSTEM RESEARCH CO., LTD. (the “Company”) hereby announces that, at the Board of Directors meeting held today, the Company resolved to change the Representative Director of the Company as described below. The Company also selected the following individuals as candidates for Directors (excluding Directors serving as Audit and Supervisory Committee Members), Directors serving as Audit and Supervisory Committee Members, and Substitute Director serving as an Audit and Supervisory Committee Member, to be proposed for election at the 45th Ordinary General Meeting of Shareholders scheduled to be held on June 25, 2025.

1. Change of Representative Director

(1) Reason for change

Due to the expiration of his term of office, the current Representative Director will retire from his positions as both Director and Representative Director.

(2) Name and position of the retiring Representative Director

Name	Current position
Toshiyuki Yamada	Representative Director and Chairman

(Note) Toshiyuki Yamada is retiring and will assume the position of Advisor to the Company.

(3) Scheduled date of retirement

The conclusion of the 45th Ordinary General Meeting of Shareholders scheduled to be held on June 25, 2025

2. Candidates for Directors (excluding Directors serving as Audit and Supervisory Committee Members) (to be elected at the Ordinary General Meeting of Shareholders scheduled to be held on June 25, 2025)

Name	Current position	New appointment or reappointment
Hiroshi Hirayama	Representative Director and President	Reappointment
Mie Umemoto	Director	Reappointment
Takafumi Watanabe	Director	Reappointment
Kazutomo Isozumi	Director	Reappointment
Yoshinobu Ohta	Operating Officer	New candidate
Satoshi Nakagawa	Operating Officer	New candidate

3. Past experience of candidates for newly appointed Directors (excluding Directors serving as Audit and Supervisory Committee Members)

Name (Date of birth)	Summary of positions held	
Yoshinobu Ohta (November 26, 1972)	April 1995	Joined the Company
	April 2014	General Manager, Business Management Department
	April 2018	Operating Officer and General Manager, Business Planning Department
	April 2025	Operating Officer and General Manager, Administrative Division
	June 2025	Scheduled to be elected and appointed as Director of the Company

Name (Date of birth)	Summary of positions held	
Satoshi Nakagawa (October 12, 1964)	April 1987	Joined TOYOTA MOTOR CORPORATION
	January 2014	Seconded to Toyota Communication Systems Co., Ltd. (currently TOYOTA SYSTEMS CORPORATION)
	January 2021	Joined the Company as an Operating Officer
	April 2021	Operating Officer and Division Manager in charge of the Automotive System Business Division
	January 2022	Operating Officer and Division Manager, Automotive System Business Division
	June 2025	Scheduled to be elected and appointed as Director of the Company

4. Reasons for election

Mr. Yoshinobu Ohta has a great deal of achievements supervising the Company's administrative divisions and has been involved with core aspects of corporate governance, including corporate planning, general affairs, human resources, and legal affairs. The Company judges that his wealth of experience, wide-ranging insights and strong leadership are essential to the continuous promotion of business expansion in the future as well, and has thus nominated him as a candidate for Director.

Mr. Satoshi Nakagawa has a great deal of achievements in business expansion, supervising the system development business department of the Company. The Company judges that his wealth of experience, wide-ranging insights and strong leadership are essential to the continuous promotion of business expansion in the future as well, and has thus nominated him as a candidate for Director.

5. Candidates for Directors serving as Audit and Supervisory Committee Members (to be elected at the Ordinary General Meeting of Shareholders scheduled to be held on June 25, 2025)

Name	Current position	New appointment or reappointment
Satoru Yasui	Outside Director serving as an Audit and Supervisory Committee Member	Reappointment
Yasuyuki Koshikawa	Outside Director serving as an Audit and Supervisory Committee Member	Reappointment
Hitoshi Suzuki	Outside Director serving as an Audit and Supervisory Committee Member	Reappointment
Harumi Suzuki	Outside Director serving as an Audit and Supervisory Committee Member	Reappointment

(Note) Mr. Satoru Yasui, Mr. Yasuyuki Koshikawa, Mr. Hitoshi Suzuki and Ms. Harumi Suzuki are candidates for Outside Directors.

6. Retiring Directors serving as Audit and Supervisory Committee Members (retiring due to the expiration of the term of office as of the conclusion of the Ordinary General Meeting of Shareholders scheduled to be held on June 25, 2025)

Name	Current position
Miyoko Ueda	Director and Full-time Audit and Supervisory Committee Member

7. Candidate for Substitute Director serving as Audit and Supervisory Committee Member (to be elected at the Ordinary General Meeting of Shareholders scheduled to be held on June 25, 2025)

Name	Current position
Miyoko Ueda	Director and Full-time Audit and Supervisory Committee Member

To safeguard against the case in which there is a shortfall in the number of auditors required by laws and regulations, the election of one (1) substitute Audit and Supervisory Committee Member is requested.