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(Stock Exchange Code 4709)

June 1, 2023

(Start date of measures for electronic provision: May 31, 2023)

To Shareholders with Voting Rights:

Masaki Funakoshi
President and Representative Director
ID Holdings Corporation
12-1, Goban-cho, Chiyoda-ku, Tokyo

**NOTICE OF
THE 55th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby notify of the 55th Annual General Meeting of Shareholders of ID Holdings Corporation (the “Company”). The meeting will be held as described below.

For the convocation of this General Meeting of Shareholders, the Company has taken measures for the electronic provision of the information contained in the Reference Materials for the General Meeting of Shareholders, etc. (matters for electronic provision), and has posted them to the following websites on the Internet. Please access one of the websites and confirm the contents of the notice.

Company website:

<https://www.idnet-hd.co.jp/english/ir/stockholder.html>

Tokyo Stock Exchange website (Listed Company Search):

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

Access the above TSE website, enter “ID Holdings” in the “Issue name (company name)” field or the stock exchange code “4709” in the “Code” field and click on Search. Select “Basic Information” and then “Documents for Public Inspection/PR Information,” and check the “Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting” in the “Filed information available for public inspection” section.

Please note that if you are unable to attend the meeting in person, you may exercise your voting rights via the Internet or by mail. In this case, please exercise your voting rights by 5:30 p.m. on Thursday, June 22, 2023 (Japan time).

- 1. Date and Time:** Friday, June 23, 2023 at 10:00 a.m. Japan time
- 2. Place:** Room Fuji Higashi no Ma on the fourth floor, Hotel Grand Arc Hanzomon
1-1, Hayabusa-cho, Chiyoda-ku, Tokyo

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 55th Fiscal Year (April 1, 2022 to March 31, 2023) and results of audits by the Accounting Auditor and the Board of Auditors of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 55th Fiscal Year (April 1, 2022 to March 31, 2023)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Partial Amendments to the Articles of Incorporation
- Proposal 3:** Election of 6 Directors
- Proposal 4:** Election of 2 Auditors

4. Decisions Regarding this Convocation

- If you exercise your voting rights both via the Internet and by mail, the vote exercised via the Internet shall be deemed valid. If you exercise your voting rights more than once via the Internet, the last vote exercised shall be deemed valid.
- If you do not indicate your approval or disapproval of any of the proposals on the voting form that you have returned, we will assume that you have indicated your approval of the proposal.

* If any revisions are made to the matters for electronic provision, we will post a statement to that effect along with the items before and after the revision on the Company's website and on the TSE website on the Internet.

* The following items are not included in the accompanying "Business Report" (paper copy) as they are posted on the Company's website in accordance with laws and regulations and Article 16, Paragraph 2 of the Company's Articles of Incorporation:

- "Status of Shares" section: "Shares granted to the Company's officers during the fiscal year" and "Other important matters concerning shares"
- "Matters Concerning the Company's Share Options"
- "Matters Concerning Company Officers" section: "Overview of the content of liability limitation agreements" and "Overview of the content of indemnity agreements"
- "Matters regarding directors and officers liability insurance agreements"
- "Company's Structure and Policies" section: "Systems to Ensure the Appropriateness of Operations and the Operational Status of That System," "Basic Policy Regarding Control of the Company," and "Policy on the Determination of Dividends of Surplus, etc."
- "Status of Accounting Auditors" section: "Overview of the content of liability limitation agreements" and "Overview of the content of indemnity agreements"
- "Consolidated Financial Statements" section: "Consolidated Statement of Changes in Shareholders' Equity" and "Notes to Consolidated Financial Statements"
- "Non-consolidated Financial Statements" section: "Statement of Changes in Shareholders' Equity" and "Notes to Non-consolidated Financial Statements"

These items are part of the Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Accounting Auditor when preparing the accounting audit report, as well as part of the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements audited by the Auditors when preparing the audit report.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

The Company proposes appropriating surplus as follows.

The Company considers the return of profits to shareholders to be one of the chief management priorities. The Company is making every effort to secure a strong business foundation and improve revenue stability and return on equity. Accordingly, the Company's basic policy is to maintain appropriate distributions of profits based on business results.

Considering factors including the business results of the fiscal year under review and future business development, the Company proposes paying a year-end dividend for the 55th fiscal year as below:

1. Type of dividend property

Cash

2. Items related to the allocation of dividend property and its total amount

25 yen per share of the Company's common stock.

Total amount: 426,187,575 yen

As the Company paid an interim dividend of 20 yen per share, the annual dividend for the fiscal year under review will be 45 yen per share.

3. Effective date of dividend

June 26, 2023

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for amendments

- (1) To clarify the functions and responsibilities of Directors, Article 22 (Representative Directors and Executive Directors) of the current Articles of Incorporation will be amended to include a provision that the Board of Directors may select a “Group Chief Executive Officer” from among the Directors.
- (2) In response to the diversification of the business operations of the Company and its subsidiaries, an additional purpose item will be added to Article 2 (Purpose) of the current Articles of Incorporation, and the numbering will be adjusted accordingly due to the establishment of the new clause.
- (3) Article 2 (Purpose) of the current Articles of Incorporation will be amended to correct a typographical error.

2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
Article 1 <Omitted>	Article 1 <As is>
(Purpose)	(Purpose)
Article 2 <Omitted>	Article 2 <As is>
(1) through (6) <Omitted>	(1) through (6) <As is>
(7) The non-life insurance agency business, the insurance agency business based on the Act on <u>Insuring</u> Compensation for Automobile Accidents, as well as the solicitation of life insurance	(7) The non-life insurance agency business, the insurance agency business based on the Act on <u>Securing</u> Compensation for Automobile Accidents, as well as the solicitation of life insurance
(8) to (9) <Omitted>	(8) to (9) <As is>
<Newly established>	(10) Management, planning, and design of restaurants and retail stores
<u>(10)</u> <Omitted>	<u>(11)</u> <As is>
Article 3 through Article 21 <Omitted>	Article 3 through Article 21 <As is>
(Representative Directors <u>and</u> Executive Directors)	(Representative Directors, <u>Executive Directors, and Group Chief Executive Officer</u>)
Article 22 <Omitted>	Article 22 <As is>
2. <Omitted>	2. <As is>
<Newly established>	<u>3. The Board of Directors may appoint one Group Chief Executive Officer by resolution.</u>
Article 23 through Article 43 <Omitted>	Article 23 through Article 43 <As is>

Proposal 3: Election of 6 Directors

The terms of office of all the six (6) Directors will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the Company proposes appointing six (6) Directors.

The candidates for Directors are as follows:

No.	Name	Current positions and responsibilities at the Company	Attendance at the Board of Directors meetings
1	Masaki Funakoshi [Reappointment]	President and Representative Director	100% (13/13)
2	Toshio Yamakawa [Reappointment]	Executive Vice President and Representative Director	100% (13/13)
3	Kaori Takahashi [New candidate]	Executive Corporate Officer in charge of Corporate Sustainability Management Department	-% (-/-)
4	Aya Nakamura [Reappointment] [Outside] [Independent]	Outside Director	100% (13/13)
5	Rieko Nishikawa [Reappointment] [Outside] [Independent]	Outside Director	100% (13/13)
6	Hisashi Shirahata [New candidate] [Outside] [Independent]		-% (-/-)

(General notes on the Proposal 3)

1. There are no special interests between each of the candidates and the Company.
2. The Company does not have an indemnity agreement with each candidate as provided for in Article 430-2, Paragraph 1 of the Companies Act and it does not plan to enter into it with them.
3. Pursuant to Article 430-3, Paragraph 1 of the Companies Act, the Company has entered into a directors' and officers' liability insurance agreement (D&O Insurance) with an insurance company to cover damages incurred by the insured in a lawsuit on behalf of shareholders, lawsuits filed by third parties, and/or corporate lawsuits. If the election of each candidate is approved, all candidates will be insured under the D&O Insurance. The Company will renew the D&O Insurance under the same terms and conditions at the time of renewal. The insurance premiums are fully paid by the Company.

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
1	<p data-bbox="217 557 419 629">Masaki Funakoshi (August 7, 1959)</p> <p data-bbox="229 685 406 714">[Reappointment]</p> <p data-bbox="181 770 451 875">[Number of years in office of Director] 28 years</p> <p data-bbox="181 931 451 1066">[Attendance at the Board of Directors meetings] 100% (13/13)</p>	<p data-bbox="472 271 1219 327">March 1983 Graduated from Faculty of Business and Commerce, Keio University</p> <p data-bbox="472 338 892 367">April 1995 Joined the Company</p> <p data-bbox="472 378 767 407">June 1995 Director</p> <p data-bbox="472 418 1035 448">June 1997 Representative Managing Director</p> <p data-bbox="472 459 1107 488">June 1998 Representative Senior Managing Director</p> <p data-bbox="472 499 1230 528">June 2002 Executive Vice President and Representative Director</p> <p data-bbox="472 539 1238 568">April 2003 Chairman and Chief Executive Officer, Pride Co., Ltd.</p> <p data-bbox="472 580 1230 636">June 2003 Executive Vice President and Representative Director and Chief Executive Vice President, the Company</p> <p data-bbox="472 647 1259 703">October 2003 Representative Senior Managing Director and Executive Corporate Officer</p> <p data-bbox="472 714 1246 770">April 2004 Chairman, INFORMATION DEVELOPMENT Wuhan Co., Ltd.</p> <p data-bbox="472 781 1230 837">June 2005 Executive Vice President and Representative Director and Chief Executive Vice President, the Company</p> <p data-bbox="472 848 1251 878">January 2006 President and Representative Director (current position)</p> <p data-bbox="472 889 1102 945">August 2012 Director and President, INFORMATION DEVELOPMENT AMERICA INC.</p> <p data-bbox="472 956 1238 1012">January 2014 Chairman and Chief Executive Officer, AI FACTORY CO., LTD.</p> <p data-bbox="472 1023 1075 1052">January 2018 Representative Director, FES Co., Ltd.</p> <p data-bbox="472 1064 1267 1120">April 2019 Chairman and Chief Executive Officer, INFORMATION DEVELOPMENT CO., LTD.</p> <p data-bbox="472 1131 1099 1160">August 2020 Representative Director, GI Technos Inc.</p> <p data-bbox="472 1171 1230 1227">April 2022 Director & Chairman, INFORMATION DEVELOPMENT AMERICA INC. (current position)</p> <p data-bbox="472 1238 1267 1357">April 2023 Director, INFORMATION DEVELOPMENT CO., LTD. (current position) Director, ID DATA CENTER MANAGEMENT CO., LTD. (current position)</p>	85,025
<p data-bbox="189 1373 711 1402">[Reasons for nomination as candidate for Director]</p> <p data-bbox="189 1402 1466 1639">As Representative Director, Mr. Masaki Funakoshi has led the management of the Group over 26 years and expanded the Group's business performance dramatically by expanding its global business, entering the security business sector, and implementing an aggressive M&A strategy. Recently, he has been instrumental in driving the mid-term management plan "Next 50 Episode II: Ride on Time" and achieved the sales and operating profit targets ahead of schedule. The Company believes that his experience and robust leadership will be well-utilized for management policy decision-making and company strategies as well as the supervisory functions of business execution, and therefore nominated him as a candidate for Director. If he becomes a Director, he will also become a member of the Executive Committee (non-mandatory) and the Group Risk Management Committee (non-mandatory).</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
2	<p>Toshio Yamakawa (December 9, 1956)</p> <p>[Reappointment]</p> <p>[Number of years in office of Director] 20 years</p> <p>[Attendance at the Board of Directors meetings] 100% (13/13)</p>	<p>April 2001 Joined the Company</p> <p>July 2001 General Manager of General Affairs Department</p> <p>June 2003 Director and Corporate Officer, General Manager of General Affairs Department</p> <p>April 2004 Director and Corporate Officer, General Manager of System Integration Business Headquarters</p> <p>June 2005 Director and Senior Corporate Officer, General Manager of System Integration Business Headquarters</p> <p>June 2006 Managing Director and Senior Corporate Officer</p> <p>June 2007 Senior Managing Director and Executive Corporate Officer</p> <p>June 2009 Representative and Senior Managing Director</p> <p>June 2013 Executive Vice President and Representative Director</p> <p>April 2019 President and Representative Director, INFORMATION DEVELOPMENT CO., LTD.</p> <p>June 2019 Director and Chief Executive Vice President, the Company</p> <p>June 2020 Executive Vice President and Representative Director (current position)</p> <p>January 2021 Representative Director, SYSTEM DESIGN Co., Ltd.</p> <p>April 2023 Chairman and Chief Executive Officer, INFORMATION DEVELOPMENT CO., LTD. (current position)</p>	74,195
<p>[Reasons for nomination as candidate for Director] Having held important positions in both administration and business sections since joining the Company, Mr. Toshio Yamakawa has abundant business experience and knowledge, and currently plays a pivotal role in expanding the key businesses as Chairman and Chief Executive Officer of INFORMATION DEVELOPMENT CO., LTD., the Group's major consolidated subsidiary. He has also made a significant contribution to the early achievement of sales and operating profit targets in implementing the mid-term management plan "Next 50 Episode II: Ride on Time" by vigorously leading the entire business section. The Company believes that his experience and achievements will be well-utilized for management, and has therefore nominated him as a candidate for Director. If he becomes a Director, he will also become a member of the Executive Committee (non-mandatory) and the Group Risk Management Committee (non-mandatory).</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
3	<p data-bbox="201 434 435 501">Kaori Takahashi (December 12, 1962)</p> <p data-bbox="229 562 406 589">[New candidate]</p> <p data-bbox="209 645 427 745">[Number of years in office of Director] - years</p> <p data-bbox="185 801 451 936">[Attendance at the Board of Directors meetings] -% (-/-)</p>	<p data-bbox="472 271 895 297">July 2009 Joined the Company</p> <p data-bbox="472 309 1150 365">April 2014 General Manager of Group Human Resources Department</p> <p data-bbox="472 376 1267 403">April 2015 General Manager of Recruitment & Training Department</p> <p data-bbox="472 414 1267 504">June 2016 Corporate Officer, General Manager of Group General Affairs Department and General Manager of Recruitment & Training Department</p> <p data-bbox="472 515 1235 571">December 2016 Corporate Officer, General Manager of Group General Affairs Department</p> <p data-bbox="472 582 1038 609">June 2018 Auditor, AI FACTORY CO., LTD.</p> <p data-bbox="472 620 1246 676">April 2019 Corporate Officer, INFORMATION DEVELOPMENT CO., LTD.</p> <p data-bbox="472 687 1123 788">June 2019 Senior Corporate Officer, the Company Senior Corporate Officer, INFORMATION DEVELOPMENT CO., LTD.</p> <p data-bbox="472 799 1161 889">April 2020 Corporate Officer, the Company Executive Corporate Officer, INFORMATION DEVELOPMENT CO., LTD.</p> <p data-bbox="472 900 1235 1057">April 2022 Executive Corporate Officer in charge of Corporate Sustainability Management Department (current position), and in charge of Corporate Communications Management Department (Training Section), the Company</p> <p data-bbox="472 1068 1230 1095">April 2023 Director, AI FACTORY CO., LTD. (current position)</p>	6,793
<p data-bbox="193 1115 708 1142">[Reasons for nomination as candidate for Director]</p> <p data-bbox="193 1149 1453 1355">Since joining the Company, Ms. Kaori Takahashi has held important positions in the administration section and possesses a wide range of business experience and knowledge in recruitment, human resource development, compliance, and sustainability. Recently, as a Corporate Officer in charge of a department, she has been strongly leading the Group's sustainability efforts. The Company believes that her experience and achievements will contribute greatly to the Group's human capital management, particularly in promoting the "human resource strategy" of the mid-term management plan, especially in terms of diversity management from a female perspective. Therefore, the Company has nominated her as a candidate for Director.</p> <p data-bbox="193 1361 1410 1417">If she becomes a Director, she will also become a member of the Executive Committee (non-mandatory) and the Group Risk Management Committee (non-mandatory).</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
4	<p>Aya Nakamura (November 23, 1956)</p> <p>[Reappointment] [Outside] [Independent]</p> <p>[Number of years in office of Director] 4 years</p> <p>[Attendance at the Board of Directors meetings] 100% (13/13)</p>	<p>April 1979 Joined Kawasaki Heavy Industries, Ltd.</p> <p>April 1983 Joined Gifu Station, Japan Broadcasting Corporation</p> <p>November 1984 Joined IBM Japan, Ltd.</p> <p>January 2003 General Manager, Sourcing Department, IBM Japan, Ltd.</p> <p>July 2003 Seconded to IBM Corporation of the U.S.</p> <p>January 2005 Director, IBM Japan, Ltd.</p> <p>June 2012 Director, IBM Corporation of the U.S.</p> <p>October 2015 General Manager of Corporate Procurement Business Division in charge of Asia Pacific, Amazon Japan G.K.</p> <p>June 2019 Outside Director, the Company (current position)</p>	0
<p>[Reasons for nomination as candidate for Outside Director and outline of expected roles] Ms. Aya Nakamura has held important positions in business departments at major foreign IT and e-commerce companies and has a wealth of global insights and knowledge in the IT and marketing fields, even though she does not have prior experience of direct involvement in corporate management. Since assuming office as an Outside Director, she has provided valuable opinions and insights not only at the Board of Directors' meetings but also at meetings of various committees. The Company has therefore nominated her as a candidate for Outside Director in the expectation that she will continue to properly supervise and advise on the Group's management from a global and female perspective. If she becomes an Outside Director, she will also become a member of the Nomination and Remuneration Committee (non-mandatory), the Executive Committee (non-mandatory), and the Group Risk Management Committee (non-mandatory).</p>			

(Notes)

1. Ms. Aya Nakamura is a candidate for Outside Director.
2. Her term of office as Outside Director will be four (4) years at the conclusion of this General Meeting.
3. The Company has registered her as an Independent Director in accordance with the rules of the Tokyo Stock Exchange and will register her again as an Independent Director if her election is approved.
4. The Company has entered into an agreement with her to limit her liability for damages pursuant to Article 423, Paragraph 1 of the Companies Act. The maximum amount of her liability for damages under the agreement will be the minimum amount of liability stipulated in Article 425, Paragraph 1 of the Act. If her election is approved, the Company will continue said agreement with her.

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
5	Rieko Nishikawa (February 3, 1955) [Reappointment] [Outside] [Independent] [Number of years in office of Director] 2 years [Attendance at the Board of Directors meetings] 100% (13/13)	<p>March 1977 Graduated from Department of Law, Faculty of Law, Keio University</p> <p>March 1979 Completed M.A. degree in Civil Law at Keio Graduate School of Law</p> <p>March 1982 Left a Ph.D. course at Keio Graduate School of Law</p> <p>June 1984 Completed LL.M. program at Harvard Law School</p> <p>June 1984 Researcher, the United Nations High Commissioner for Refugees (UNHCR), Diplomatic Staff, Embassy of the United Republic of Tanzania</p> <p>April 1985 Full-time lecturer, Faculty of Law, Keio University</p> <p>September 1989 Visiting Researcher, Harvard Law School</p> <p>September 1991 Visiting Professor, Fordham University School of Law</p> <p>April 1992 Associate Professor, Faculty of Law, Keio University</p> <p>October 1999 Visiting Professor, The George Washington University Law School</p> <p>April 2000 Professor, Faculty of Law, Keio University</p> <p>August 2003 Outside Consultant, Inter-American Development Bank</p> <p>June 2015 Outside Executive Director, Net One Systems Co., Ltd.</p> <p>April 2017 Part-time Lecturer, Nihon University, College of Humanities and Sciences (current position)</p> <p>April 2020 Professor Emeritus, Faculty of Law, Keio University (current position)</p> <p>September 2020 Outside Director, INFORMATION DEVELOPMENT CO., LTD.</p> <p>June 2021 Outside Director, the Company (current position)</p>	0
<p>[Reasons for nomination as candidate for Outside Director and outline of expected roles]</p> <p>Although she does not have prior experience of direct involvement in corporate management, Ms. Rieko Nishikawa has cultivated extensive academic background and experience in foreign law as a professor emeritus at a university, and possesses adequate knowledge about the industry, given her experience as an Outside Director of other IT companies. Since assuming office as an Outside Director, she has provided valuable opinions and insights not only at the Board of Directors' meetings but also at meetings of various committees. The Company therefore nominated her as a candidate for Outside Director in the expectation that she will continue to properly supervise and advise on the Group's management from a global and female perspective.</p> <p>If she becomes an Outside Director, she will also become a member of the Nomination and Remuneration Committee (non-mandatory), the Executive Committee (non-mandatory), and the Group Risk Management Committee (non-mandatory).</p>			

(Notes)

- Ms. Rieko Nishikawa is a candidate for Outside Director.
- Her term of office as Outside Director will be two (2) years at the conclusion of this General Meeting.
- The Company has registered her as an Independent Director in accordance with the rules of the Tokyo Stock Exchange and will register her again as an Independent Director if her election is approved.
- The Company has entered into an agreement with her to limit her liability for damages pursuant to Article 423, Paragraph 1 of the Companies Act. The maximum amount of her liability for damages under the agreement will be the minimum amount of liability stipulated in Article 425, Paragraph 1 of the Act. If her election is approved, the Company will continue said agreement with her.

At Net One Systems Co., Ltd., where she served as an Outside Executive Director until June 2020, there was an incident involving "transactions with no actual delivery" committed by the company's employees during her tenure. She was not aware of the incident until it occurred, but she had been appropriately fulfilling her duties by regularly making proposals from a legal compliance and compliance management perspective as well as expressing opinions on preventing recurrence after the incident.

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
6	Hisashi Shirahata (May 5, 1962) [New candidate] [Outside] [Independent] [Number of years in office of Director] - years [Attendance at the Board of Directors meetings] -% (-/-)	September 1985 Joined Aoyama Audit Corporation July 1988 Registered as a Certified Public Accountant October 1991 Joined The Mitsubishi Bank, Ltd. (now MUFG Bank, Ltd.) July 1999 Joined Aoyama Audit Corporation July 2000 Partner, ChuoAoyama Audit Corporation July 2002 Representative Partner, ChuoAoyama Audit Corporation September 2006 Partner (Representative Partner), Aarata Audit Corporation (now PricewaterhouseCoopers Aarata LLC) July 2022 Outside Director, INFORMATION DEVELOPMENT CO., LTD. (current position) March 2023 Outside Auditor, ITOKI CORPORATION (current position)	0
<p>[Reasons for nomination as candidate for Outside Director and outline of expected roles] Although Mr. Hisashi Shirahata does not have prior experience of direct involvement in corporate management, he has led an audit firm as a representative partner and possesses expert knowledge and extensive work experience in finance and accounting as a certified public accountant. Furthermore, as an Outside Director of the Company's subsidiary INFORMATION DEVELOPMENT CO., LTD., he has provided valuable opinions and insights. The Company has therefore nominated him as a new candidate for Outside Director in the expectation that he can continue to properly supervise and advise on the Group's management. If he becomes an Outside Director, he will also become a member of the Nomination and Remuneration Committee (non-mandatory), the Executive Committee (non-mandatory), and the Group Risk Management Committee (non-mandatory).</p>			

(Notes)

1. Mr. Hisashi Shirahata is a new candidate for Outside Director.
2. He is currently serving as an Outside Director of INFORMATION DEVELOPMENT CO., LTD., a subsidiary of the Company, but will resign from INFORMATION DEVELOPMENT CO., LTD., as of June 13, 2023.
3. He is scheduled to be appointed as a Director (Outside Director) who is an Audit & Supervisory Committee Member at the 9th Ordinary General Meeting of Shareholders of KOMEDA Holdings Co., Ltd. to be held on May 25, 2023.
4. In addition to meeting the requirements for an independent director as defined by the Tokyo Stock Exchange, he also meets the Company's "Criteria for Independence of Outside Directors." If his appointment is approved, the Company will register him as an Independent Director with the Tokyo Stock Exchange.
5. If his appointment is approved, the Company will enter into an agreement with him to limit his liability for damages pursuant to Article 423, Paragraph 1 of the Companies Act. The maximum amount of his liability for damages under the agreement will be the minimum amount of liability stipulated in Article 425, Paragraph 1 of the Act.

Proposal 4: Election of 2 Auditors

As the terms of office for Mr. Masanori Okazaki and Mr. Hisao Watanabe will expire at the conclusion of this year's Annual General Meeting of Shareholders, the Company proposes appointing two (2) Auditors.

Please note that this proposal has received the consent of the Board of Auditors.

The candidates for Auditors are as follows:

No.	Name	Current positions at the Company	Attendance at the Board of Directors meetings
1	[New candidate] Hiromi Mochii [Outside] [Independent]	-	-
2	[New candidate] Yasukazu Irino [Outside] [Independent]	-	-

(General notes on the Proposal 4)

1. There are no special interests between each of the candidates and the Company.
2. The Company does not have an indemnity agreement with each candidate as provided for in Article 430-2, Paragraph 1 of the Companies Act and it does not plan to enter into it with them.
3. Pursuant to Article 430-3, Paragraph 1 of the Companies Act, the Company has entered into a directors' and officers' liability insurance agreement (D&O Insurance) with an insurance company to cover damages incurred by the insured in a lawsuit on behalf of shareholders, lawsuits filed by third parties, and/or corporate lawsuits. If the election of each candidate is approved, all candidates will be insured under the D&O Insurance. The Company will renew the D&O Insurance under the same terms and conditions at the time of renewal. The insurance premiums are fully paid by the Company.

No.	Name (Date of birth)	Past experience, positions at the Company, and significant concurrent positions	Number of shares of the Company held
1	<p>Hiromi Mochii (March 28, 1957)</p> <p>[New candidate] [Outside] [Independent]</p> <p>[Number of years in office of Director] - years</p> <p>[Attendance at the Board of Directors meetings] -% (-/-)</p> <p>[Attendance at the Board of Auditors meetings] -% (-/-)</p>	<p>September 1977 Joined ALL NIPPON AIRWAYS CO., LTD.</p> <p>April 2006 Manager of Human Resources Development Department, Cabin Division</p> <p>April 2009 Deputy General Manager of Cabin Division and Manager of Group Quality Promotion Department, Cabin Division</p> <p>April 2011 Deputy General Manager of Osaka Airport Branch Manager of the Customer Service, ANA OSAKA AIRPORT CO., LTD.</p> <p>June 2015 Director, The Mie Bank, Ltd.</p> <p>April 2018 Director who is also Audit Committee Member, The Mie Bank, Ltd. (now San ju San Bank,Ltd.) (current position)</p>	0
<p>[Reasons for nomination as candidate for Outside Auditor] Ms. Hiromi Mochii has extensive work experience and knowledge in corporate management and auditing, having held important positions at a major airline company and currently serving as a Director who is Audit Committee Member at a regional bank. The Company has determined that her experience and insights will contribute to the effective auditing of the Group, and has therefore nominated her as a new candidate for Outside Auditor. If she becomes an Outside Auditor, she will also become a member of the Nomination and Remuneration Committee (non-mandatory), the Executive Committee (non-mandatory), and the Group Risk Management Committee (non-mandatory).</p>			

(Notes)

- Ms. Hiromi Mochii is a new candidate for Outside Auditor.
- In addition to meeting the requirements for an independent auditor as defined by the Tokyo Stock Exchange, she also meets the Company's "Criteria for Independence of Outside Directors." If her appointment is approved, the Company will register her as an Independent Auditor with the Tokyo Stock Exchange.
- If her appointment is approved, the Company will enter into an agreement with her to limit her liability for damages pursuant to Article 423, Paragraph 1 of the Companies Act. The maximum amount of her liability for damages under the agreement will be the minimum amount of liability stipulated in Article 425, Paragraph 1 of the Act.

No.	Name (Date of birth)	Past experience, positions at the Company, and significant concurrent positions	Number of shares of the Company held
2	Yasukazu Irino (July 21, 1962) [New candidate] [Outside] [Independent] [Number of years in office of Director] - years [Attendance at the Board of Directors meetings] -% (-/-) [Attendance at the Board of Auditors meetings] -% (-/-)	April 1987 Joined Ministry of International Trade and Industry (MITI) June 1999 Secretary to the Minister of International Trade and Industry January 2004 Counsellor, Embassy of Japan in the UK July 2007 Director, Business Start-up and Alliance Promotion Division, Small and Medium Enterprise Agency, MITI October 2017 Executive Vice President, Japan External Trade Organization (JETRO) October 2019 Director-General for International Affairs and Public Relations in Small and Medium Enterprise Policy, Small and Medium Enterprise Agency, Ministry of Economy, Trade and Industry (METI) May 2020 Vice-Chairman and Executive Director, Japan Automobile Importers Association (current position)	0
<p>[Reasons for nomination as candidate for Outside Auditor] Mr. Yasukazu Irino has extensive experience and knowledge as well as high ethical standards, having long contributed to the development of Japan's economy and industry at the Ministry of Economy, Trade and Industry. The Company has determined that his experience and insights will contribute to the effective auditing of the Group, and has therefore nominated him as a new candidate for Outside Auditor. If he becomes an Outside Auditor, he will also become a member of the Nomination and Remuneration Committee (non-mandatory), the Executive Committee (non-mandatory), and the Group Risk Management Committee (non-mandatory).</p>			

(Notes)

1. Mr. Yasukazu Irino is a new candidate for Outside Auditor.
2. In addition to meeting the requirements for an independent auditor as defined by the Tokyo Stock Exchange, he also meets the Company's "Criteria for Independence of Outside Directors." If his appointment is approved, the Company will register him as an Independent Auditor with the Tokyo Stock Exchange.
3. If his appointment is approved, the Company will enter into an agreement with him to limit his liability for damages pursuant to Article 423, Paragraph 1 of the Companies Act. The maximum amount of his liability for damages under the agreement will be the minimum amount of liability stipulated in Article 425, Paragraph 1 of the Act.