

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities Code: 2153
August 9, 2023

To our shareholders:

Yuji Kotani, President
E • J Holdings Inc.
3-1-21, Tsushima-Kyomachi, Kita-ku,
Okayama City, Okayama, Japan

Notice of the 16th Annual General Meeting of Shareholders

We are pleased to announce the 16th Annual General Meeting of Shareholders of E•J Holdings Inc. (the “Company”), which will be held as indicated below.

When convening the General Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items subject to measures for electronic provision) in electronic format, and posts this information on the Company’s website. Please access the website by using the Internet address shown below to review the information.

The Company’s website:

<https://www.ej-hds.co.jp> (in Japanese)

(Please access the above website and select “IR Information,” “IR Events,” and “General Meeting of Shareholders” from the menu to find the information.)

In addition to the Company’s website, please check the items subject to measures for electronic provision posted on the website of the Tokyo Stock Exchange (TSE) listed below.

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Please access the TSE website and search by entering “E • J Holdings. Inc.” in “Stock Name (company name)” or the securities code “2153” in “Code.” Please click “Basic information” and then “Documents/PR Information.” Please find “Notice of General Meeting of Shareholders/General Meeting of Shareholders Materials” under “Documents for Public Inspection.”)

English version of the Company’s website:

<https://www.ej-hds.co.jp/en/>

Only the Japanese version is disclosed on the Tokyo Stock Exchange and the Company’s Japanese website. Please check here for the English version of the meeting notice.

If you plan on attending the General Meeting of Shareholders, we request that you carefully take preventative measures when attending, and check the situation regarding COVID-19 infection and your health condition on the date of the meeting.

Please review the “Reference Documents for the General Meeting of Shareholders” and exercise your voting rights according to the “Exercise of your voting rights” (in Japanese only) **no later than 5:00 p.m., on Tuesday, August 29, 2023 (JST).**

- 1. Date and Time:** Wednesday, August 30, 2023 at 10:00 a.m. (JST)
2. Venue: Phoenix Room, 4th Floor, Hotel Granvia Okayama
1-5, Ekimotomachi, Kita-ku, Okayama City

3. Purpose of the Meeting

Matters to be reported:

- (1) Business Report and Consolidated Financial Statements for the 16th Fiscal Year (June 1, 2022 to May 31, 2023), and reports of the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
- (2) Non-consolidated Financial Statements for the 16th Fiscal Year (June 1, 2022 to May 31, 2023)

Matters to be resolved:

- | | |
|-----------------------|--|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Election of Nine Directors |
| Proposal No. 3 | Election of Three Audit & Supervisory Board Members |
| Proposal No. 4 | Election of Two Substitute Audit & Supervisory Board Members |

- If you are attending the meeting in person, please submit the voting form at the venue reception.
- If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the aforementioned Company's website and TSE website.
- The items subject to measures for electronic provision listed below are not included in the document delivered to shareholders who request delivery of paper-based documents based on laws and regulations and the provisions of Article 18, Paragraph 2 of the Company's Articles of Incorporation. (For this General Meeting of Shareholders, the same document is sent to shareholders who have not requested delivery of paper-based documents.)
 - In the Business Report: Status of Specified Wholly-Owned Subsidiaries, Principal Business Activities, Important Business Offices, Status of Employees, Status of Major Lenders, and Other Important Items Concerning the Current Status of the Corporate Group, Matters related to Stock Company's Shares, Matters Concerning Share Acquisition Rights of the Company, etc., Items related to Financial Auditors, and Matters Concerning the Development of Systems to Ensure Fair Business Practices.
 - Notes to the Consolidated Financial Statements
 - Notes to the Non-consolidated Financial Statements
 - In the Audit Report: Audit Report by Financial Auditor Concerning Consolidated Financial Statements, Audit Report by Financial Auditor, and Audit Report by Audit & Supervisory Board

Therefore, the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements listed in this document are part of the document that was audited by the Financial Auditor and Audit & Supervisory Board Members when preparing their respective audit reports.

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1 Appropriation of Surplus

The Company has given consideration to matters including its business performance during the fiscal year under review and its future business development, and it proposes to pay a year-end dividend as follows:

1. Type of dividend property
Cash
2. Allotment of dividend property to shareholders and aggregate amount thereof
 - (i) ¥50 per common share of the Company
 - (ii) Total payment: ¥803,912,650
3. Effective date of dividends of surplus
August 31, 2023
4. Policy on decisions on dividends and other appropriation of surplus
The Company considers the return of profits to shareholders as one of management's top priorities, and under this policy, pays dividends based on business performance, acquires own shares, etc. For the payment of dividends based on business performance, the Company's basic policy is to pay stable and continuous dividends, and it takes into consideration the consolidated performance forecast, dividend payout ratio and consolidated dividend on equity ratio (DOE) as well as the demand for funds necessary for investment, etc. to enhance corporate value and the maintenance of financial constitution.
The Company has a basic policy of paying dividends of surplus once a year with year-end dividends. The bodies responsible for determining dividends are the Board of Directors for the interim dividend, and the General Meeting of Shareholders for the year-end dividend.

Proposal No. 2 Election of Nine Directors

The terms of office of all eight Directors will expire at the conclusion of this General Meeting of Shareholders. The Company proposes the election of nine Directors, an increase of one Director, with the aim of strengthening the management structure.

The selection of candidates for Director has been determined after sufficient deliberation by Nomination and Compensation Committee, in which the majority of members are outside officers. (See Business Report: 3. Appointment/Dismissal Process and Succession/Development Planning for Directors under 2 Matters Concerning Officers of the Company)

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of the Company's shares owned
1	 Yuji Kotani (November 25, 1957) Reelection Attendance at Board of Directors meetings: 100% (12/12)	Sept. 1990 Joined Eight Consultants Co., Ltd. (currently Eight-Japan Engineering Consultants Inc.) July 1992 Director and Head of Tokyo Office Aug. 1996 President (current position) June 2007 President of the Company (current position) Significant concurrent positions outside the Company Representative Chairman of the Board of Directors, Eight-Japan Engineering Consultants Inc. (appointment subject to approval at the August 2023 general meeting of shareholders of the said company) President of Yakumo Co., Ltd. Representative Director of the Yakumo Foundation for Environmental Science	409,600
		Reasons for nomination as a candidate for Director Since the establishment of the Company, Mr. Yuji Kotani has overseen the management of the Group as President, guiding the Group with strong leadership and decisiveness. Currently, he is steadily executing the fifth medium-term management plan, having completed the second year of the plan. As well as being well-versed in the overall management situation and trends in the market environment of the industry, He also possesses sophisticated business judgment and the ability to appropriately manage from broad perspectives. The Company has nominated him as a candidate to continue serving as a Director because it judges that he is a suitable person to promote the Group's management and to strengthen corporate governance.	

Candidate No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of the Company's shares owned
2	 <p>Masanori Hamano (December 17, 1954)</p> <p>Reelection</p> <p>Attendance at Board of Directors meetings: 100% (12/12)</p>	<p>Apr. 1979 Joined Eight Consultants Co., Ltd. (currently Eight-Japan Engineering Consultants Inc.)</p> <p>June 2003 General Manager of Accounting Division, Corporate Administration Department</p> <p>June 2006 Executive Officer and Deputy Head of Corporate Administration Department</p> <p>June 2007 Deputy Head of Corporate Administration Department of the Company</p> <p>June 2011 Head of Corporate Administration Department</p> <p>Aug. 2011 Director and Head of Corporate Administration Department (current position)</p> <p>Aug. 2013 Director, Executive Officer and Head of Corporate Administration Department of Eight-Japan Engineering Consultants Inc.</p> <p>June 2014 Director, Senior Executive Officer and Head of Corporate Administration Department</p> <p>Aug. 2020 Advisor (current position)</p> <p>Significant concurrent positions outside the Company</p> <p>Audit & Supervisory Board Member of Kindai-Sekkei Consultant, Inc.</p> <p>Director of Enjoy Farm Co., Ltd.</p> <p>Reasons for nomination as a candidate for Director</p> <p>Mr. Masanori Hamano has held central roles in corporate administration divisions such as management and finance of the Company and the Group for many years as Head of Corporate Administration Department. He has appropriately fulfilled his role and duties in the administration and control of the entire Group as a Director of the Company since August 2011. The Company has nominated him as a candidate to continue serving as a Director because it judges that he possesses the ability to promote the Group's management and engage in appropriate management to enhance the Group's value.</p>	15,000

Candidate No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of the Company's shares owned
3	 <p data-bbox="355 1055 569 1115">Mitsutoshi Kotani (November 15, 1967)</p> <p data-bbox="408 1151 517 1176">Reelection</p> <p data-bbox="347 1214 577 1308">Attendance at Board of Directors meetings: 100% (12/12)</p>	<p data-bbox="620 320 1211 383">June 2001 Joined Eight Consultants Co., Ltd. (currently Eight-Japan Engineering Consultants Inc.)</p> <p data-bbox="620 400 1145 463">June 2019 General Manager of General Planning Division</p> <p data-bbox="620 481 1155 544">June 2019 General Manager of Planning Division, Planning Department of the Company</p> <p data-bbox="620 562 1161 660">June 2020 Executive Officer and Head of Business Promotion Department of Eight-Japan Engineering Consultants Inc.</p> <p data-bbox="620 678 1192 741">Aug. 2020 Director and Head of Planning Department of the Company</p> <p data-bbox="620 759 1145 822">June 2021 Director in charge of Business Control Department and Planning Department</p> <p data-bbox="620 840 1160 902">Aug. 2021 Director in charge of Internal Corporate Auditing Office (current position)</p> <p data-bbox="620 920 1171 1019">June 2022 Senior Executive Officer and Head of Chugoku Regional Office of Eight-Japan Engineering Consultants Inc.</p> <p data-bbox="620 1037 1206 1135">Aug. 2022 Director, Senior Executive Officer and Head of Chugoku Regional Office (current position)</p> <p data-bbox="620 1153 1142 1178">Significant concurrent positions outside the Company</p> <p data-bbox="620 1196 1211 1258">Director, Senior Executive Officer and Head of Chugoku Regional Office of Eight-Japan Engineering Consultants Inc.</p> <p data-bbox="620 1276 940 1301">President of Nakawood Co., Ltd.</p> <p data-bbox="620 1321 1115 1346">Reasons for nomination as a candidate for Director</p> <p data-bbox="620 1364 1390 1749">Mr. Mitsutoshi Kotani has held central roles in corporate planning and business promotion divisions at the Company and its main subsidiary (Eight-Japan Engineering Consultants Inc.). He has performed his roles appropriately in order to enhance the corporate value of the Group. These roles include his engagement in formulating and implementing medium-term management plans and expanding new businesses, as well as working to strengthen the management base through structural reform. He has also been involved in corporate management in his role as President of an affiliated company. The Company has nominated him as a candidate to continue serving as a Director because it judges that he is a suitable person to promote the Group's management.</p>	233,000

Candidate No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of the Company's shares owned
4	 <p data-bbox="363 1084 561 1144">Seikan Kim (February 21, 1963)</p> <p data-bbox="411 1178 513 1205">Reelection</p> <p data-bbox="347 1240 577 1339">Attendance at Board of Directors meetings: 100% (12/12)</p>	<p data-bbox="620 322 1190 421">Apr. 1987 Joined Japan Engineering Consultants Co., Ltd. (currently Eight-Japan Engineering Consultants Inc.)</p> <p data-bbox="620 439 1198 573">June 2019 Executive Officer, Deputy Head of Disaster Mitigation and Facility Maintenance Department and Division Head of Geo-Engineering Division</p> <p data-bbox="620 591 1214 689">June 2020 Senior Executive Officer and Head of Disaster Mitigation and Facility Maintenance Department</p> <p data-bbox="620 707 1206 806">Aug. 2020 Director, Senior Executive Officer and Head of Disaster Mitigation and Facility Maintenance Department</p> <p data-bbox="620 824 1206 884">June 2021 Director, Senior Executive Officer and Head of Corporate Administration Department</p> <p data-bbox="620 902 1126 963">June 2021 Head of Planning Department of the Company</p> <p data-bbox="620 981 1190 1041">Aug. 2021 Director and Head of Planning Department (current position)</p> <p data-bbox="620 1059 1139 1158">June 2023 Executive Director of Eight-Japan Engineering Consultants Inc. (current position)</p> <p data-bbox="620 1176 1142 1202">Significant concurrent positions outside the Company</p> <p data-bbox="620 1220 1206 1323">President of Eight-Japan Engineering Consultants Inc. (appointment subject to approval at the August 2023 general meeting of shareholders of the said company)</p> <p data-bbox="620 1341 1117 1368">Reasons for nomination as a candidate for Director</p> <p data-bbox="620 1386 1390 1803">Mr. Seikan Kim fulfilled a central role in production and quality improvement as Head of Disaster Mitigation and Facility Maintenance Department at our main subsidiary Eight-Japan Engineering Consultants Inc. As a Director of this company since August 2020, he has been promoting new management reforms including the promotion of DX and business division operations, while also focusing on new environmental measures required of Prime-listed companies, such as SDGs and TCFD. Moreover, since August 2021, he has worked to resolve various management planning issues and oversee improvement measures of the Company as Director and Head of Planning Department. He also holds an important role in the Group's management. The Company has nominated him as a candidate to continue serving as a Director because it judges that he is a suitable person to promote the Group's management.</p>	13,464

Candidate No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of the Company's shares owned
5	 <p data-bbox="363 898 561 954">Yuji Nagata (February 14, 1959)</p> <p data-bbox="395 992 529 1016">New election</p> <p data-bbox="347 1055 577 1149">Attendance at Board of Directors meetings: -% (-/-)</p>	<p data-bbox="620 322 1209 387">Apr. 1981 Joined Eight Consultants Co., Ltd. (currently Eight-Japan Engineering Consultants Inc.)</p> <p data-bbox="620 405 1209 465">June 2017 Executive Officer and Head of Infrastructure Department</p> <p data-bbox="620 483 1142 544">June 2020 Senior Executive Officer and Head of Infrastructure Department</p> <p data-bbox="620 562 1150 622">June 2021 Director, Senior Executive Officer and Business Control Officer</p> <p data-bbox="620 640 1206 701">June 2022 Director, Senior Executive Officer and Head of General Planning Department</p> <p data-bbox="620 719 1198 857">June 2023 Director, Senior Executive Officer, Head of General Planning Department and in charge of Corporate Administration Department (current position)</p> <p data-bbox="620 875 1142 900">Significant concurrent positions outside the Company</p> <p data-bbox="620 918 1161 1055">Director, Senior Executive Officer, Head of General Planning Department and in charge of Corporate Administration Department of Eight-Japan Engineering Consultants Inc.</p> <p data-bbox="620 1072 1115 1097">Reasons for nomination as a candidate for Director</p> <p data-bbox="620 1115 1394 1429">Mr. Yuji Nagata fulfills a central role in improving production and quality as head of the road and transportation divisions of our main subsidiary Eight-Japan Engineering Consultants Inc. Since June 2022, he has properly fulfilled his roles and responsibilities as Director and Head of General Planning Department of the company by engaging in the management of the company and promoting innovation to resolve various issues in business expansion based on the medium-term management plan. The Company has therefore newly nominated him as a candidate for Director because it judges that he is a suitable person to promote the Group's management.</p>	15,502

Candidate No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of the Company's shares owned
6	 <p data-bbox="379 786 544 846">Koichi Ninomiya (May 27, 1948)</p> <p data-bbox="363 884 560 972">Reelection Outside Independent Officer</p> <p data-bbox="347 1010 576 1104">Attendance at Board of Directors meetings: 100% (12/12)</p>	<p data-bbox="619 320 1198 383">Apr. 1973 Joined Daiwa Securities Co. Ltd. (currently Daiwa Securities Group Inc.)</p> <p data-bbox="619 400 1142 427">May 1998 General Manager of Okayama Branch</p> <p data-bbox="619 445 1198 508">June 2004 Standing Corporate Auditor of Daiwa Asset Management Co. Ltd.</p> <p data-bbox="619 526 1206 622">June 2008 Executive Advisor in charge of Management Strategy Department of FinTech Global Incorporated</p> <p data-bbox="619 640 1043 667">Dec. 2008 Standing Corporate Auditor</p> <p data-bbox="619 685 852 712">Dec. 2015 Advisor</p> <p data-bbox="619 730 1182 792">Aug. 2016 Outside Director of the Company (current position)</p> <p data-bbox="619 810 1398 1274">Reasons for nomination as candidate for Outside Director and summary of expected roles Mr. Koichi Ninomiya has been involved in the securities and finance industry for many years. The Company judges that his abundant experience and advanced knowledge enable him to make useful suggestions concerning matters such as the Group's capital policy, and contribute to strengthening corporate governance. Moreover, the Company believes that there is no risk of a conflict of interest with general shareholders, and his independence and neutrality as an Outside Director is thus sufficiently assured. The Company has therefore nominated him as a candidate to continue serving as an Outside Director. As an Outside Director, he has expressed his candid opinions at Board of Directors meetings and fulfilled a central role as chairman of Nomination and Compensation Committee.</p>	-

Candidate No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of the Company's shares owned
7	 <p>Hirofumi Abe (January 21, 1955)</p> <p>Reelection Outside Independent Officer</p> <p>Attendance at Board of Directors meetings: 100% (12/12)</p>	<p>Apr. 1981 Research Associate of Faculty of Engineering, Kyoto University</p> <p>Aug. 1987 Research Associate at the School of Engineering, Okayama University</p> <p>Apr. 1999 Professor at the School of Environmental Engineering</p> <p>Apr. 2004 Professor at Graduate School of Environmental Science</p> <p>Apr. 2007 Dean of Graduate School of Environmental Science</p> <p>Apr. 2012 Executive Director, Vice-President and Professor at Graduate School of Environmental Science</p> <p>Apr. 2017 Professor at Graduate School of Environmental and Life Sciences</p> <p>Mar. 2020 Retired from Okayama University</p> <p>Apr. 2020 Professor Emeritus of Okayama University</p> <p>Feb. 2021 Professor at the Faculty of Business Administration, Vice President, and Director of the Regional and Social Collaboration Center of International Pacific University (current position)</p> <p>Aug. 2021 Outside Director of the Company (current position)</p> <p>Significant concurrent positions outside the Company Professor at the Faculty of Business Administration, Vice President, and Director of the Regional and Social Collaboration Center of International Pacific University</p> <p>Reasons for nomination as candidate for Outside Director and summary of expected roles</p> <p>Mr. Hirofumi Abe has never been directly involved in the management of a company. However, as well as being deeply familiar with the environmental engineering field as a Professor Emeritus of Okayama University, he has also served in positions such as Director of Okayama University. The Company judges that his abundant experience and knowledge enable him to make useful suggestions concerning the Group's construction consulting business, and contribute to the strengthening of corporate governance. Moreover, the Company believes that there is no risk of a conflict of interest with general shareholders, and his independence and neutrality as an Outside Director is thus sufficiently assured. The Company has therefore nominated him as a candidate to continue serving as an Outside Director.</p>	-

Candidate No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of the Company's shares owned
8	 Tohei Nitta (March 26, 1958) Reelection Outside Independent Officer Attendance at Board of Directors meetings: 100% (12/12)	<p>Aug. 1981 Joined Shinwa Audit Corporation (currently KPMG AZSA LLC)</p> <p>May 1999 Partner (currently Associate Partner)</p> <p>May 2006 Representative Partner (currently Partner)</p> <p>July 2007 Head of the Okayama Office</p> <p>June 2020 Retired from KPMG AZSA LLC</p> <p>July 2020 Established Tohei Nitta CPA Office as Head (current position)</p> <p>Aug. 2021 Outside Director of the Company (current position)</p> <p>Sept. 2021 Outside auditor of OLBA HEALTHCARE HOLDINGS, Inc. (current position)</p> <p>Significant concurrent positions outside the Company</p> <p>Head of Tohei Nitta CPA Office</p> <p>Outside auditor of OLBA HEALTHCARE HOLDINGS, Inc.</p>	100
		<p>Reasons for nomination as candidate for Outside Director and summary of expected roles</p> <p>Mr. Tohei Nitta has never been directly involved in the management of a company. However, in addition to being well-versed in fields such as corporate finance and accounting, and governance, and having spent many years at an audit firm, he has also held various positions in corporate management and supervision. The Company judges that his extensive experience and insight enable him to provide useful advice and contribute to the Group in strengthening corporate governance. Moreover, the Company believes that there is no risk of a conflict of interest with general shareholders, and his independence and neutrality as an Outside Director is thus sufficiently assured. The Company has therefore nominated him as a candidate to continue serving as an Outside Director.</p>	

Candidate No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of the Company's shares owned
9	 <p>Junko Isozaki (February 4, 1972)</p> <p>New election Outside Independent Officer</p> <p>Attendance at Board of Directors meetings: -% (-/-)</p>	<p>Nov. 1997 Passed the Judicial Scrivener Examination</p> <p>July 2007 Representative of Futaba Judicial Scriveners (current position)</p> <p>Nov. 2012 Passed the Land and House Investigators Examination</p> <p>Jan. 2013 Head of Futaba Registration Surveying Office (current position)</p> <p>Jan. 2021 Representative Director of YJ Corporation (current position)</p> <p>Significant concurrent positions outside the Company</p> <p>Representative of Futaba Judicial Scriveners</p> <p>Head of Futaba Registration Surveying Office</p> <p>Representative Director of YJ Corporation</p> <p>Reasons for nomination as candidate for Outside Director and summary of expected roles</p> <p>Based on Ms. Junko Isozaki's career and expertise as a judicial scrivener, land and house investigator, and business manager, the Company judges that she will provide useful advice and suggestions at meetings of the Board of Directors of the Company and strengthen the corporate governance of the Group. Moreover, the Company believes that there is no risk of a conflict of interest with general shareholders, and her independence and neutrality as an Outside Director is thus sufficiently assured. The Company has therefore newly nominated her as a candidate for Outside Director.</p>	–

- Notes:
1. There is no special interest between any of the candidates for Director and the Company.
 2. Mr. Koichi Ninomiya, Mr. Hirofumi Abe, Mr. Tohei Nitta, and Ms. Junko Isozaki are candidates for Outside Director.
 3. Mr. Koichi Ninomiya, Mr. Hirofumi Abe, and Mr. Tohei Nitta are currently Outside Directors of the Company. At the conclusion of this General Meeting of Shareholders, Mr. Koichi Ninomiya will have served as an Outside Director for seven years, while Mr. Hirofumi Abe and Mr. Tohei Nitta will have served as Outside Directors for two years.
 4. The Company and the Group companies have entered into a directors and officers liability insurance contract with an insurance company, as set forth in Article 430-3, paragraph (1) of the Companies Act. The contract covers losses arising from responsibility for the performance of duties by a corporate officer insured under the contract, and losses in the event that a claim for legal damages is made in pursuit of this responsibility. All candidates for reelection under this proposal are already insured under the contract, and will continue to be insured if reelected, and the candidates for new election will be insured under the contract. In addition, when the contract is renewed, the Company plans to renew the contract with the same terms.
 5. The Company has submitted notification to the Tokyo Stock Exchange that Mr. Koichi Ninomiya, Mr. Hirofumi Abe, and Mr. Tohei Nitta have been designated as Independent Officers as provided for by the aforementioned exchange. If their reelection is approved, the Company plans for their designation as Independent Officers to continue. In addition, Ms. Junko Isozaki fulfills the requirements for an Independent Officer as provided for by the Tokyo Stock Exchange. If her election is approved, the Company plans to designate her as an Independent Officer.

Candidate No.	Name (Date of birth)	Career summary and positions	Number of the Company's shares owned
2	 <p>Jiro Matsubara (January 5, 1960)</p> <p>Reelection Outside Independent Officer</p> <p>Attendance at Board of Directors meetings: (12/12)</p> <p>Attendance at Audit & Supervisory Board meetings: (10/10)</p>	<p>Oct. 1998 Established Matsubara CPA Office as Head (current position)</p> <p>Aug. 2000 Outside Corporate Auditor of Eight Consultants Co., Ltd. (currently Eight-Japan Engineering Consultants Inc.)</p> <p>June 2007 Outside Audit & Supervisory Board Member of the Company (current position)</p> <p>Significant concurrent positions outside the Company Head of Matsubara CPA Office</p> <p>Reasons for nomination as candidate for Outside Audit & Supervisory Board Member Mr. Jiro Matsubara has never been directly involved in the management of a company. However, based on his background and past experience as a certified public accountant, we have determined that he will provide useful advice and recommendations to the Board of Directors, as well as conduct neutral audits of the appropriateness of management execution, and have therefore nominated him as a candidate to continue serving as Outside Audit & Supervisory Board Member.</p>	2,500
3	 <p>Eiji Usami (December 5, 1953)</p> <p>Reelection Outside Independent Officer</p> <p>Attendance at Board of Directors meetings: (12/12)</p> <p>Attendance at Audit & Supervisory Board meetings: (10/10)</p>	<p>Apr. 1985 Registered as an attorney at law and joined Nishida Law Office</p> <p>Apr. 1988 Established Usami Law Office as Head (current position)</p> <p>Aug. 2019 Outside Audit & Supervisory Board Member of the Company (current position)</p> <p>Significant concurrent positions outside the Company Head of Usami Law Office</p> <p>Reasons for nomination as candidate for Outside Audit & Supervisory Board Member Mr. Eiji Usami has never been directly involved in the management of a company. However, based on his background and expertise as a lawyer, we have determined that he will provide useful advice and recommendations to the Board of Directors, as well as conduct neutral audits of the appropriateness of management execution, and have therefore nominated him as a candidate to continue serving as Outside Audit & Supervisory Board Member.</p>	—

- Notes:
1. There is no special interest between any of the candidates for Audit & Supervisory Board Member and the Company.
 2. Mr. Jiro Matsubara, and Mr. Eiji Usami are candidates for Outside Audit & Supervisory Board Member.
 3. Mr. Jiro Matsubara, and Mr. Eiji Usami are currently Outside Audit & Supervisory Board Members of the Company. At the conclusion of this General Meeting of Shareholders, Mr. Jiro Matsubara and Mr. Eiji Usami will have served as Audit & Supervisory Board Members for 16 years and four years, respectively.

4. The Company and the Group companies have entered into a directors and officers liability insurance contract with an insurance company, as set forth in Article 430-3, paragraph (1) of the Companies Act. The contract covers losses arising from responsibility for the performance of duties by a corporate officer insured under the contract, and losses in the event that a claim for legal damages is made in pursuit of this responsibility. All candidates for reelection under this proposal are already insured under the contract, and will continue to be insured if reelected, and the candidates for new election will be insured under the contract. In addition, when the contract is renewed, the Company plans to renew the contract with the same terms.
5. The Company has submitted notification to the Tokyo Stock Exchange that Mr. Jiro Matsubara and Mr. Eiji Usami have been designated as Independent Officers as provided for by the aforementioned exchange. If their reelection is approved, the Company plans for their designation as Independent Officers to continue.

Reference Expertise and Experience Required of Directors and Audit & Supervisory Board Members of the Company

	No.	Internal/ Outside	Candidate Name	Skills Matrix					
				Corporate Management and Corporate Strategy	Technology, Quality and R&D	Sales Strategy and Marketing	Financial Strategy and Accounting	Governance, Risk Management and Compliance	Personnel, Labor, HR Development and Diversity
Directors	1	Internal	Yuji Kotani	●	●	●	●	●	●
	2	Internal	Masanori Hamano	●			●	●	●
	3	Internal	Mitsutoshi Kotani			●		●	
	4	Internal	Seikan Kim	●	●			●	●
	5	Internal	Yuji Nagata		●				●
	6	Outside	Koichi Ninomiya	●				●	●
	7	Outside	Hirofumi Abe		●	●			
	8	Outside	Tohei Nitta	●			●	●	
	9	Outside	Junko Isozaki	●				●	●
Audit & Supervisory Board	1	Internal	Satoshi Yoshikawa	●	●		●	●	
	2	Outside	Jiro Matsubara	●			●		
	3	Outside	Eiji Usami	●				●	

Note: The above list does not represent all the expertise and experience of each Director and each Audit & Supervisory Board Member.

Skills	Criteria for Indicating as a Skill in the Skills Matrix
Corporate Management and Corporate Strategy	Can contribute to formulating management strategy based on attributes such as experience in corporate management and important corporate decision-making
Technology, Quality and R&D	Can contribute to management based on experience and knowledge in fields such as the introduction of new technologies vital for innovation, ICT, information security, and quality response
Sales Strategy and Marketing	Can contribute to management in understanding market trends in Japan and overseas and determining sales strategy
Financial Strategy and Accounting	Can contribute to management based on experience and knowledge concerning fields such as finance, accounting, taxation, and long-term investment (including M&A)
Governance, Risk Management and Compliance	Can contribute to management based on experience and knowledge concerning fields such as corporate governance, risk management, legal affairs and compliance
Personnel, Labor, HR Development and Diversity	Can contribute to management based on experience and knowledge concerning fields such as the formulation of human resources strategy, human resources development, diversity, and work-style reform

Proposal No. 4 Election of Two Substitute Audit & Supervisory Board Members

The Company requests approval for the election of two substitute Audit & Supervisory Board Members to enable them to be ready to fill a vacant position should the number of Audit & Supervisory Board Members fall below the number required by laws and regulations. Mr. Senji Nagai will be the substitute for the Audit & Supervisory Board Member other than Outside Audit & Supervisory Board Members, and Mr. Yasuhide Aoki will be the substitute for Outside Audit & Supervisory Board Members. The Company requests the election of each candidate, and as provided for in the Company's Articles of Incorporation, the term of office of an Audit & Supervisory Board Member who is elected as a substitute shall continue until the time the term of office of the Audit & Supervisory Board Member who retired from office is to expire.

The consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidates for substitute Audit & Supervisory Board Member are as follows:

Candidate No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of the Company's shares owned
1	 <p data-bbox="357 1093 568 1151">Senji Nagai (November 21, 1955)</p>	<p data-bbox="620 322 1219 385">Apr. 1980 Joined Eight Consultants Co., Ltd. (currently Eight-Japan Engineering Consultants Inc.)</p> <p data-bbox="620 403 1219 465">Aug. 2017 Director, Senior Executive Officer and Head of Business Promotion Department</p> <p data-bbox="620 483 1219 546">June 2019 Director, Senior Executive Officer and Head of General Planning Department</p> <p data-bbox="620 564 1219 627">June 2020 Executive Director, Business Control Officer and in charge of General Planning</p> <p data-bbox="620 645 1219 707">June 2021 Executive Director and in charge of General Planning</p> <p data-bbox="620 725 1219 788">June 2021 Head of Business Control Department of the Company</p> <p data-bbox="620 806 1219 869">Aug. 2021 Director and Head of Business Control Department (current position)</p> <p data-bbox="620 887 1219 913">Significant concurrent positions outside the Company</p> <p data-bbox="620 931 1219 1066">Standing Corporate Auditor of Eight-Japan Engineering Consultants Inc. (appointment subject to approval at the August 2023 general meeting of shareholders of the said company)</p> <p data-bbox="620 1084 1219 1146">Audit & Supervisory Board Member of Enjoy Farm Co., Ltd.</p>	42,000
		<p data-bbox="620 1164 1385 1227">Reasons for nomination as candidate for substitute Audit & Supervisory Board Member</p> <p data-bbox="620 1245 1394 1630">Mr. Senji Nagai has held central roles in divisions including technology, corporate planning, and business promotion at the Company's main subsidiary (Eight-Japan Engineering Consultants Inc.). He has also been engaged in the management of Eight-Japan Engineering Consultants Inc. as Director since August 2017. He has been engaged in management of the Group as Director and Head of Business Control Department of the Company since August 2021, and has been involved in corporate management as President of an affiliated company. The Company judges that his extensive business experience and wide-ranging discernment will contribute to his duties as an Audit & Supervisory Board Member and has therefore nominated him as a candidate for substitute Audit & Supervisory Board Member.</p>	

Candidate No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of the Company's shares owned
2	 <p>Yasuhide Aoki (July 14, 1970)</p> <p>Outside Independent Officer</p>	<p>Apr. 1993 Joined Asahi Shinwa & Co. (currently KPMG AZSA LLC)</p> <p>Apr. 1996 Registered as a certified public accountant</p> <p>May 2008 Appointed as Partner</p> <p>July 2022 Retired from KPMG AZSA LLC</p> <p>Aug. 2022 Joined Minori Audit Corporation</p> <p>Aug. 2022 Appointed as Partner (current position)</p> <p>Significant concurrent positions outside the Company Partner of Minori Audit Corporation</p>	–
		<p>Reasons for nomination as candidate for substitute Outside Audit & Supervisory Board Member</p> <p>Mr. Yasuhide Aoki has never been directly involved in the management of a company. However, based on his background and past experience as a certified public accountant, we have determined that he will provide useful advice and recommendations to the Board of Directors of the Company, as well as conduct neutral audits of the appropriateness of management execution, and have therefore nominated him as a candidate for substitute Outside Audit & Supervisory Board Member.</p>	

- Notes:
1. There is no special interest between any of the candidates for substitute Audit & Supervisory Board Member and the Company.
 2. Mr. Yasuhide Aoki is a candidate for Outside Audit & Supervisory Board Member, and if he is appointed in this position, the Company intends to provide notification to the Tokyo Stock Exchange concerning his designation as an Independent Officer.
 3. The Company and the Group companies have entered into a directors and officers liability insurance contract with an insurance company, as set forth in Article 430-3, paragraph (1) of the Companies Act. The contract covers losses arising from responsibility for the performance of duties by a corporate officer insured under the contract, and losses in the event that a claim for legal damages is made in pursuit of this responsibility. If the substitute Audit & Supervisory Board Member assumes the office of Audit & Supervisory Board Member, he will be insured in the contract. In addition, when the contract is renewed, the Company plans to renew the contract with the same terms.