

To Our shareholders

Security Code: 8897

June 5, 2024

(Date of commencement of electronic provision measures: June 3, 2024)

Tekko Building 16F 1-8-2, Marunouchi, Chiyoda-Ku, Tokyo, Japan

**MIRARTH HOLDINGS, Inc.**

Kazuichi Shimada, President and Representative Director, CEO

## Notice of the 52nd Ordinary General Meeting of Shareholders

MIRARTH HOLDINGS, Inc. (the “Company”) announces that it will hold the 52nd Ordinary General Meeting of Shareholders as described below.

In convening the General Meeting of Shareholders, measures are taken to provide information that constitutes the content of reference documents, etc. for the general meeting of shareholders in electronic format (matters concerning the measures for electronic provision). Please visit the Company’s website below for the information.

The Company’s website <https://mirarth.co.jp/ir/procedure/>



As the information is also posted on the website of the Tokyo Stock Exchange (TSE) as stated below, in addition to the website above, please access the TSE website (Listed Company Search), enter and search for the name of the stock (MIRARTH HOLDINGS, Inc.) or securities code, and select “Basic Information” or “Documents for public inspection/PR information” to examine the information.

Tokyo Stock Exchange website <https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>



You may exercise your voting rights in advance in writing or via the internet in lieu of voting in person at the meeting. After reviewing the reference documents for the general meeting of shareholders that are included in the matters concerning the measures for electronic provision, please exercise your voting rights following the instructions below no later than 6:00 p.m. on Tuesday, June 25, 2024 (Japan time).

This General Meeting of Shareholders will be streamed live via the Internet, so that shareholders who are unable to attend the meeting in person can also view the meeting. Please see the “Information on Live Streaming via the Internet” below for more details.

Date and Time:	10:00 a.m. on Wednesday, June 26, 2024 (reception starts at 9:30 a.m.)
Place of the Meeting:	Tekko Conference Room, 4th Fl., South Tower, Tekko Building, 1-8-2, Marunouchi, Chiyoda-Ku, Tokyo
Purpose of the Meeting	Matters for Reporting: (1) Business report and the Consolidated Financial Statements, for the 52nd Fiscal Year (from April 1, 2023 to March 31, 2024), as well as the audit reports of the Accounting Auditor and the Audit & Supervisory Board for Consolidated Financial Statements. (2) Non-Consolidated Financial Statements for the 52nd Fiscal Year (from April 1, 2023 to March 31, 2024).  Matters for Resolution: Proposal 1: Appropriation of Surplus Proposal 2: Election of Seven (7) Directors Proposal 3: Election of Three (3) Auditors Proposal 4: Election of One (1) Substitute Auditor

\* If there are any changes to the matters concerning the measures for electronic provision, we will post the corrections on our website and the TSE website.

\* No gifts will be offered to shareholders on the day of the meeting. Thank you for your understanding.

## Documents that will be issued to shareholders who requested the delivery of documents

Among the matters concerning the measures for electronic provision, the following matters are not stated in the documents delivered to shareholders who requested the delivery of documents, in accordance with laws and regulations and the provisions of the Articles of Incorporation of the Company. Auditors and Accounting Auditors have audited the documents subject to audit including the following.

- Business Report: Status of Stock Acquisition Rights and Necessary Systems to Ensure Appropriate Operations and Status of Operations of the Systems
- Consolidated Financial Statements: Consolidated Statements of Changes in Shareholders' Equity and Notes to Consolidated Financial Statements
- Non-Consolidated Financial Statements: Non-Consolidated Statements of Changes in Shareholders' Equity and Notes to Non-Consolidated Financial Statements

## Information on Live Streaming via the Internet

Please access the following URL from your PC or smartphone and enter your login ID and password to view the live streaming.

Delivery start date and time: Wednesday, June 26, 2024 10:00 a.m.

Login URL: <https://v.sokai.jp/8897/2024/mirarth/>



(Login ID: the shareholder number printed on the voting forms Password: the shareholder's postal code)

- We will make every effort not to show the shareholders attending the meeting, but they may be seen due to unavoidable circumstances.
- Please note that video and audio may be disturbed, or transmission may be interrupted, depending on the Internet communication environment and other factors.
- Depending on your device or network environment, you may not be able to view the live streaming.
- As the live streaming is for viewing only, we will not be able to take your questions or accept your exercise of your voting rights.
- The provision of login IDs and passwords to third parties, the recording or duplication of video or audio of live streaming, and the provision of such information to third parties are prohibited.

## Contact for inquiries regarding live streaming connections

Telephone: 0120-970-835

Operating hours: 9:00-12:00, Wednesday, June 26 (Available only on the day of the General Meeting of Shareholders)

# Reference Documents for the General Meeting of Shareholders

## Proposals and Reference Issues

Proposal 1:	Appropriation of Surplus
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The Company considers that returning its profits to shareholders is one of its most important management issues, and on the basis of maintaining stable dividends, the Company would like to pay the year-end dividend for the fiscal year under review in light of the business development planned for the future.

Matters related to year-end dividends	
1	Type of dividend property: Cash
2	Allotment of dividend property to shareholders and total amount: ¥18 per share of the Company's common stock Total amount:           ¥1,981,751,274 The total dividend per share for the fiscal period will be ¥24, together with ¥6 interim dividend per share.
3	Effective date of the dividends of surplus: June 27, 2024

Proposal 2:	Election of Seven (7) Directors
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The term of office of all the Directors (6 Directors) will expire at the conclusion of this General Meeting of Shareholders. The Company proposes adding one (1) to the number of Directors to strengthen the management system and electing seven (7) Directors, including four (4) Outside Directors.

The candidates for director are as follows.

No.	Name				Positions and responsibility in the Company
1	For reelection	Kazuichi Shimada	(Age: 58)		Representative Director, Group CEO, Group COO and President Executive Officer
2	For election	Daisuke Nakamura	(Age: 56)		Managing Director/Executive Officer
3	For election	Shoichi Akisawa	(Age: 59)		Executive Officer
4	For reelection	Keiko Yamahira	(Age: 63)	Outside Director	Independent officer Director
5	For reelection	Naohito Yamagishi	(Age: 62)	Outside Director	Independent officer Director
6	For election	Kaname Uchida	(Age: 70)	Outside Director	Independent officer —
7	For election	Yuko Kanamaru	(Age: 44)	Outside Director	Independent officer —

No. 1	Career summary, positions and responsibility:			
<p><b>Kazuichi Shimada</b></p> <p>(Date of birth: December 4, 1965; Age: 58)</p> <p>For reelection</p> <p>Number of the Company's shares held: 1,008,400</p>	May 1987	Joined Takara Leben Co., Ltd. (now known as MIRARTH HOLDINGS, Inc.)	April 2014	Representative Director, President, Chief Executive Officer (CEO), Chief Operating Officer (COO), and Chief Financial Officer (CFO), Takara Leben Co., Ltd.
	June 1998	Director and General Manager of Development Department, Takara Leben Co., Ltd.	April 2019	Representative Director, President, and Chief Executive Officer (CEO), Takara Leben Co., Ltd.
	June 2000	Managing Director, General Manager of Development Division, and General Manager of Development Department and Construction Department of Head Office, Takara Leben Co., Ltd.	June 2019	Representative Director, Chief Executive Officer (CEO), and President Executive Officer, Takara Leben Co., Ltd.
	June 2006	Representative Director, Executive Vice President, and General Manager of Development Division, Takara Leben Co., Ltd.	October 2022	Representative Director, Group CEO, Group COO and President Executive Officer, MIRARTH HOLDINGS, Inc. (present)
	April 2012	Representative Director, Executive Vice President, Chief Operating Officer (COO), Chief Financial Officer (CFO), and General Manager of General Planning Division, Takara Leben Co., Ltd.		Representative Director, Chief Executive Officer (CEO), and President Executive Officer, Takara Leben Co., Ltd. (present)
	[Significant concurrent holding of positions]	Representative Director, Chief Executive Officer (CEO), and President Executive Officer, Takara Leben Co., Ltd. (scheduled to retire on June 17, 2024) Director and Vice Chairman, Takara Leben Co., Ltd. (scheduled to take office as of June 17, 2024)		
	<p>Reasons for nomination of the candidate for Director</p> <p>Mr. Kazuichi Shimada has demonstrated strong leadership in directing the Company's management and contributed to the enhancement of corporate value since he assumed the office as President and Representative Director of the Company in April 2014. The Company expects that he will continue to play an appropriate role in the sustainable growth and overall management of the Group in the future, and therefore nominates him as a candidate for reappointment as Director.</p>			

No. 2	Career summary, positions and responsibility:			
<p><b>Daisuke Nakamura</b></p> <p>(Date of birth: February 12, 1968; Age: 56)</p> <p>For election</p> <p>Number of the Company's shares held: —</p>	April 1991	Joined The Taiheiyo Bank Ltd. (present Sumitomo Mitsui Banking Corporation)	April 2021	Executive Officer and General Manager of 1st Corporate Sales Department, Sumitomo Mitsui Banking Corporation
	April 2014	Manager of Tokorozawa Corporate Business Office, Sumitomo Mitsui Banking Corporation	April 2023	Managing Executive Officer and Deputy Responsible Officer of Wholesale Division, Sumitomo Mitsui Banking Corporation
	April 2016	General Manager of Corporate Strategy Department, Sumitomo Mitsui Banking Corporation		Managing Executive Officer and Assistant General Manager of Wholesale Business Division, Sumitomo Mitsui Financial Group Inc.
	April 2017	Manager of Nihonbashi Higashi Corporate Business Office, Sumitomo Mitsui Banking Corporation		Managing Director/Executive Officer, Sumitomo Mitsui Financial Group Inc.
	April 2019	Manager of 1st Sales Department, Kanda Corporate Business Office, Sumitomo Mitsui Banking Corporation	May 2024	Managing Director/Executive Officer, MIRARTH HOLDINGS, Inc. (present)
	April 2020	Executive Officer and Manager of 1st Sales Department, Kanda Corporate Business Office, Sumitomo Mitsui Banking Corporation		
		[Significant concurrent holding of positions] Director and Senior Executive Officer, Takara Leben Co., Ltd. (scheduled to take office as of June 17, 2024)		
	<p>Reasons for nomination of the candidate for Director</p> <p>Mr. Daisuke Nakamura has extensive experience in financial institutions and deep insight about management. The Company considers him to be an appropriate human resource for business execution aiming for the sustainable growth and medium- to long-term improvement of corporate value and therefore nominates him as a candidate for appointment as Director.</p>			

No. 3	Career summary, positions and responsibility:			
<p><b>Shoichi Akisawa</b></p> <p>(Date of birth: May 10, 1965; Age: 59) For election</p> <p>Number of the Company's shares held: 162,300</p>	April 1988	Joined Towa Real Estate Development Co., Ltd. (present Mitsubishi Estate Residence Co., Ltd.)	December 2014	Representative Director, Star Mica Co., Ltd.
	May 1997	Representative Director, Atech Co., Ltd.	June 2016	Representative Director, Rising Force Corporation (present Daitokentaku Asset Solution Co., Ltd.)
	January 2002	Director, Intus Co., Ltd.	June 2019	Director and Executive Officer and Executive General Manager of
	February 2004	Corporate Officer, Pacific Management Co., Ltd. (present Pacific Holdings Co., Ltd.)		Investment and Development Division, MIRARTH HOLDINGS, Inc.
	June 2008	Representative Director, Pacific Realty Co., Ltd.	April 2020	Director, Managing Executive Officer and Executive General Manager of
	June 2008	Representative Director, Pacific Properties Investment Co., Ltd.		Investment and Development Division, MIRARTH HOLDINGS, Inc.
	January 2011	General Manager of Strategic Business Department, Star Mica Co., Ltd.	April 2021	Director, Managing Executive Officer and Executive General Manager of
	February 2012	Director and General Manager of Strategic Business Division, Star Mica Co., Ltd.	October 2022	Investment and Development Division, MIRARTH HOLDINGS, Inc. (present)
	February 2012	Representative Director, Fan Investment Co., Ltd. (present Star Mica Property Co., Ltd.)		Representative Director, Chief Operating Officer (COO), and Vice President Executive Officer, Takara
	[Significant concurrent holding of positions]	Representative Director, Chief Operating Officer (COO), and Vice President Executive Officer, Takara Leben Co., Ltd. (scheduled to retire on June 17, 2024)	Representative Director and President Executive Officer, Takara Leben Co., Ltd. (scheduled to take office as of June 17, 2024)	Leben Co., Ltd. (present)
	<p>Reasons for nomination of the candidate for Director</p> <p>Since his appointment as Director of the Company in June 2019, Mr. Shoichi Akisawa has been contributing to the enhancement of the Company's corporate value as a Director and Executive Officer of the Company. The Company nominates him as a candidate for Director because of his performance, talent, experience in the real estate industry for many years and abundant knowledge in corporate management as well as his excellent character and insight.</p>			

No. 4	Career summary, positions and responsibility:			
<p style="text-align: center;"><b>Keiko Yamahira</b></p> <p>(Date of birth: November 30, 1960; Age: 63)</p> <p>For reelection      Outside Director</p> <p>Independent officer</p> <p>Number of the Company's shares held: —</p>	April 1983	Joined Kubota House Co. Ltd. (present Sanyo Homes Corporation)	June 2015	Director, President, and Executive Officer, Sanyo Homes Corporation
	April 2010	Executive Officer, Sanyo Homes Corporation	April 2017	Representative Director and Chairman, Sanyo Homes Community Corporation
	June 2011	Director and Managing Director/Executive Officer, Sanyo Homes Corporation	June 2019	Outside Director, Joshin Denki Co., Ltd. (present)
	June 2012	Director, Sanyo Reform Co., Ltd. (concurrent)	June 2021	Outside Director, Fujitec Co., Ltd. Outside Director, Takara Leben Co., Ltd. (now known as MIRARTH HOLDINGS, Inc.) (present)
	June 2013	Director, Senior Managing Director, and Executive Officer, Sanyo Homes Corporation	June 2022	Outside Director, Shinagawa Refractories Co., Ltd. (present)
		Director, SunAdvance, Inc. (concurrent)		
		Director, Sanyo Homes Community Corporation (concurrent)		
	[Significant concurrent holding of positions]			Outside Director, Joshin Denki Co., Ltd. Outside Director, Shinagawa Refractories Co., Ltd. Outside Director, Maruichi Steel Tube LTD. (scheduled to take office as of June 25, 2024)
Reasons for nomination as a candidate for Outside Director and overview of expected roles Ms. Keiko Yamahira has extensive experience and broad knowledge as a business manager in the real estate industry. Therefore, the Company believes that she will contribute to the improvement of its supervisory functions and nominates her as a candidate for appointment as an Outside Director. If elected as an Outside Director, Ms. Yamahira is expected to advise the Group on promoting sustainable growth, the increase of its corporate value over medium- to long-term and the developing management policies and strategies from a broad perspective, including her insight into corporate management and diversity. She is also expected to fulfill her duties, including appropriate evaluation and supervision of operations, through her role in decisions on the remuneration, election and dismissal of Directors as a member of the remuneration advisory committee and nomination advisory committee.				



No. 5	Career summary, positions and responsibility:				
<p><b>Naohito Yamagishi</b></p> <p>(Date of birth: August 5, 1961; Age: 62)</p> <p>For reelection      Outside                                  Director</p> <p>Independent officer</p> <p>Number of the Company's shares held: 3,500</p>	April 1986	Joined the National Police Agency	August 2010	Chief, Wakayama Prefectural Police Headquarters	
	April 1990	Chief, Investigation Division 2, Criminal Investigation Department, Kagawa Prefectural Police Headquarters	August 2012	Chief of Police, Kanagawa Prefectural Police Headquarters	
		August 1991	Chief, First Public Safety Division, Security Department, Saitama Prefectural Police Headquarters	August 2013	Director, Driver's License Division, Traffic Bureau, National Police Agency
		August 1993	Assistant Director, Traffic Regulation Division, Traffic Bureau, National Police Agency	June 2014	Deputy Director of the Imperial Guard Headquarters
		August 1994	Assistant Director, Road Policy Division, Bureau of Public Roads, Ministry of Construction (present Ministry of Land, Infrastructure, Transport and Tourism)	February 2016	Chief, Niigata Prefectural Police Headquarters
		September 1996	Assistant Director, Driver's License Division, Traffic Bureau, National Police Agency	March 2018	Director, International Police Center, Japan National Police Academy, and Deputy Director-General, Commissioner General of the National Police Agency (responsible for measures for crime victims)
		August 1998	Chief of Police, Nara Prefectural Police Headquarters	January 2019	Chief, Hokkaido Prefectural Police Headquarters
		August 2000	Director, Security Department, Hyogo Prefectural Police Headquarters	August 2020	Resignation
		August 2002	Security Division Director, Security Bureau, National Police Agency	January 2021	Advisor, Mitsui Sumitomo Insurance Co., Ltd.
		August 2004	Security Services Bureau (Cabinet Intelligence and Research Office), National Police Agency	June 2022	Outside Director, Takara Leben Co., Ltd. (now known as MIRARTH HOLDINGS, Inc.) (present)
		September 2006	Director, Security Department, Kanagawa Prefectural Police Headquarters	December 2022	Advisor, Japan Contractors Association of Traffic Signs and Lane Marking
		August 2008	HR, Ministry of Internal Affairs and Communications, and Pension Bureau Counsellor	May 2023	Executive Director, Japan Contractors Association of Traffic Signs and Lane Marking (present)
			[Significant concurrent holding of positions]	June 2023	Auditor (part-time), UTMS Society of Japan (present)
					Executive Director, Japan Contractors Association of Traffic Signs and Lane Marking Auditor (part-time), UTMS Society of Japan
		<p>Reasons for nomination as a candidate for Outside Director and overview of expected roles</p> <p>While not previously involved in the Company's management, Mr. Naohito Yamagishi has expertise and extensive experience developed over many years in the National Police Agency and an established occupational track record and experience at the Ministry of Construction (current Ministry of Land, Infrastructure Transport and Tourism). Therefore, the Company believes that he will contribute to the improvement of the transparency and supervisory functions of the Board of Directors and nominates him as a candidate for reappointment as an Outside Director. If elected as an Outside Director, Mr. Yamagishi is expected to provide the Group with opinions and advice on the Company's management policies and strategies from the penetrating insight and expertise he has based on the above experience and job experience at police headquarters across Japan and broad perspectives on legal compliance, risk management, and other areas. He is also expected to fulfill his duties, including the appropriate evaluation and supervision of operations, through decisions on the remuneration and election and dismissal of Directors in the remuneration advisory committee and nomination advisory committee.</p>			

No. 6	Career summary, positions and responsibility:			
<p style="text-align: center;"><b>Kaname Uchida</b></p> <p>(Date of birth: June 14, 1954; Age: 70)</p> <p>For election      Outside                          Director</p> <p>Independent      Officer</p> <p>Number of the Company's shares held: —</p>	April 1978	Joined Bureau of Public Roads, Ministry of Construction (present Ministry of Land, Infrastructure, Transport and Tourism)	July 2014	Councillor, Cabinet Secretariat and Director-General, Regional Revitalization Bureau, Cabinet Secretariat
	July 2004	Director of Policy Division, Policy Bureau, Ministry of Land, Infrastructure, Transport and Tourism (MLIT)	January 2015	Councillor, Cabinet Secretariat and Director-General, Regional Revitalization, Cabinet Secretariat (Councillor, Cabinet Secretariat and Director of the Promotion Office for Industrial Heritage Registration as a World Heritage Site, Cabinet Secretariat)
	August 2005	Director of General Affairs Division, Policy Bureau, MLIT		Also Director, Regional Revitalization Promotion Office, Cabinet Office
	July 2006	Director of General Affairs Division, Minister's Secretariat, and Deputy Director-General, Minister's Secretariat (Minister's Secretariat), MLIT	July 2015	Resignation
	July 2007	Deputy Director-General, Minister's Secretariat (Policy Bureau), MLIT	November 2015	Vice Chairman and Managing Director, The Real Estate Companies Association of Japan
	July 2009	Deputy Director-General, Minister's Secretariat, MLIT	April 2017	Visiting professor at Reitaku University (present)
	August 2010	Director-General, Land and Water Bureau, MLIT	July 2023	Advisor, The Real Estate Companies Association of Japan (present)
	July 2011	Director-General, Land Economy and Construction Industries Bureau, MLIT	July 2023	Chairman, Land Institute of Japan (present)
	July 2012	Vice-chairman, the Urban Renaissance Agency		
		[Significant concurrent holding of positions]		Visiting professor at Reitaku University Advisor, The Real Estate Companies Association of Japan Chairman, Land Institute of Japan
	<p>Reasons for nomination as a candidate for Outside Director and overview of expected roles</p> <p>While not previously involved in management of any company, Mr. Kaname Uchida has extensive experience and insights about a wide range of subjects in the real estate industry and an established occupational track record and experience at the Ministry of Construction (current Ministry of Land, Infrastructure, Transport and Tourism). The Company expects that he will make a significant contribution to the management of the Group as an Outside Director and nominates him as a candidate for Outside Director. If elected as an Outside Director, Mr. Uchida is expected to advise the Group on the promotion of sustainable growth, the increase of its corporate value over the medium- to long-term and the development of management policies and strategies, using his deep insight and expertise based on his experience. He is also expected to fulfill his duties, including appropriate evaluation and supervision of operations, through his role in decisions on the remuneration, election and dismissal of Directors as a member of the remuneration advisory committee and the nomination advisory committee.</p>			

No. 7	Career summary, positions and responsibility:			
<b>Yuko Kanamaru</b> (Date of birth: August 25, 1979; Age: 44)  For election      Outside Director  Independent officer   Number of the Company's shares held: -	October 2006	Registered as lawyer with the Tokyo Bar Association      Joined Mori Hamada & Matsumoto	July 2022	Outside Auditor, Aculys Pharma, Inc. (present)
	May 2012	Completed Law School, University of California, Los Angeles	January 2023	Partner lawyer, Gaien Partners (present)
	August 2012	Joined Rajah & Tann Asia (Singapore)	February 2023	Outside Auditor, Bleaf Co., Ltd. (present)
	August 2013	Seconded to Sumitomo Electric Industries, Ltd.	June 2023	Outside Director (Audit and Supervisory Committee member), AI Inc. (present)
	April 2018	Part-time lecturer, Keio University Law School (International Commercial Arbitration)	July 2023	Outside Director (Audit and Supervisory Committee member), HEROZ, Inc. (present)
	January 2018	Partner lawyer, Mori Hamada & Matsumoto		
	[Significant concurrent holding of positions] Partner lawyer, Gaien Partners Outside Auditor, Aculys Pharma, Inc. Outside Auditor, Bleaf Co., Ltd. Outside Director (Audit and Supervisory Committee member), AI Inc. Outside Director (Audit and Supervisory Committee member), HEROZ, Inc.			
	Reasons for nomination as a candidate for Outside Director and overview of expected roles  While not previously involved in management of any company other than her service as an Outside Director, Ms. Yuko Kanamaru has expertise, extensive experience, and an established track record as a lawyer qualified in Japan and New York, USA that has worked in Japan and overseas. Therefore, the Company believes that she will contribute to the improvement of the transparency and supervisory functions of the Board of Directors and nominates her as a candidate for appointment as an Outside Director. If elected as an Outside Director, Ms. Kanamaru is expected to advise the Group and provide opinions from a broad perspective, including her sharp insight and expertise as a lawyer and her perspective from a position of diversity. She is also expected to fulfill her duties, including the appropriate evaluation and supervision of operations, through her involvement in decisions on the remuneration, election and dismissal of Directors as a member of the remuneration advisory committee and the nomination advisory committee.			

- (Note 1) The information contained in these reference documents for the general meeting of shareholders is as of the date of creation of them (May 13, 2024). However, the age of each candidate is as of the time of conclusion of the general meeting of shareholders. The number of shares of the Company held by each candidate is as of March 31, 2024.
- (Note 2) There are no special interests between each candidate for Director and the Company.
- (Note 3) Ms. Keiko Yamahira, Mr. Naohito Yamagishi, Mr. Kaname Uchida and Ms. Yuko Kanamaru are candidates for Outside Director. Ms. Keiko Yamahira and Mr. Naohito Yamagishi have been reported as independent officers pursuant to the provisions of Tokyo Stock Exchange, Inc. If elected as proposed, they will continue to serve as independent officers. If Mr. Kaname Uchida and Ms. Yuko Kanamaru are elected as proposed, they will serve as new independent officers.
- (Note 4) Ms. Keiko Yamahira is currently the Company's Outside Director and will have served as Outside Director for three years upon the conclusion of this Ordinary General Meeting of Shareholders.
- (Note 5) Mr. Naohito Yamagishi is currently the Company's Outside Director and will have served as Outside Director for two years upon the conclusion of this Ordinary General Meeting of Shareholders.
- (Note 6) Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company concludes a contract with Ms. Keiko Yamahira and Mr. Naohito Yamagishi to limit their liabilities as stipulated in Article 423, Paragraph 1 of the Companies Act. Based on the contract, their liability is limited to the minimum amount of liability stipulated in Article 425, Paragraph 1 of the Companies Act, and if the reappointment of Ms. Yamahira and Mr. Yamagishi is approved, the contract with them will be continued. If Mr. Kaname Uchida and Ms. Yuko Kanamaru are appointed, the Company will sign equivalent contracts with them to limit their liability.
- (Note 7) The Company signs a directors and officers liability insurance policy as specified in paragraph 1, Article 430-3 of the Companies Act to cover damage such as compensation and legal expenses if a damage compensation claim is filed against the insured for his/her acts in the performance of his/her duties. The information on the liability insurance policy other than the above is contained in the "matters related to the directors and officers liability insurance policy" of the business report. The candidates will be insured through the insurance policy if they take office as Director. In March 2025, the Company will renew the insurance policy with the same terms and conditions.

(Reference) Directors' Skill Matrix

If Proposal 2 is approved as proposed at this General Meeting of Shareholders, the skills of Directors will be as shown below. Items in which each Director is considered to have a particular "strength" are marked with "Ⓢ".

Name	Title	Corporate management	Financial affairs and accounting	Legal affairs and risk management	Sales and marketing	Personnel and labor management	IT	Global business	Nomination Committee	Remuneration Committee
Kazuichi Shimada	Representative Director and CEO and President Executive Officer	Ⓢ	○	○	○	○		○	○	○
Daisuke Nakamura	Director, CFO, Managing Director/Executive Officer		Ⓢ	○		○			○	○
Shoichi Akisawa	Director (in charge of real estate segment)	Ⓢ	○	○	○	○			○	○
Keiko Yamahira	Outside Director	Ⓢ	○	○	○	○			○	○
Naohito Yamagishi	Outside Director			Ⓢ		○			○	○
Kaname Uchida	Outside Director			Ⓢ			○	○	○	○
Yuko Kanamaru	Outside Director			Ⓢ		○		○	○	○

At the conclusion of this General Meeting of Shareholders, the term of office of Auditor Yuko Miura will expire, and Auditor Makoto Endo and Auditor Asami Honma will resign. Therefore, the Company proposes the election of three (3) auditors.

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

The candidate for auditor is as follows.

No. 1	Career summary and positions:			
<b>Yuko Miura</b> (Date of birth: March 10, 1984; Age: 40)  For reelection      Outside Director  Independent officer  Number of the Company's shares held: -	December 2005	Joined ChuoAoyama Audit Corporation (present PricewaterhouseCoopers Japan LLC)	October 2020	Auditor, Nikko Takara Corporation Co., Ltd. (present Leben Home Build Co., Ltd.) (present)
	May 2008	Registered as Certified Public Accountant		Auditor, Takara Leben Realnet Co., Ltd.
	February 2012	Joined Novartis Pharma K.K.	March 2022	Outside Auditor, Monstarlab Holdings Inc. (present)
	June 2019	Standing Auditor, Studist Corporation		
	June 2019	Established Yuko Miura CPA Office, Representative (present)	June 2022	Auditor, Leben Zestock Co., Ltd. (present)
	June 2020	Full-time Outside Auditor, MIRARTH HOLDINGS, Inc. (present)	October 2022	Auditor, Takara Leben Co., Ltd. (present)
			December 2023	Outside Auditor, PACIFIC CONSULTANTS CO., LTD. (present)
	[Significant concurrent holding of positions]	Auditor, Takara Leben Co., Ltd. Auditor, Leben Home Build Co., Ltd. (scheduled to retire on May 24, 2024) Auditor, Leben Zestock Co., Ltd. Auditor, Takara Leben Realnet Co., Ltd. (scheduled to take office as of May 31, 2024) Outside Auditor, Monstarlab Holdings Inc. Outside Auditor, PACIFIC CONSULTANTS CO., LTD.		
	Reasons for nomination of the candidate for Outside Auditor Ms. Yuko Miura has been involved in audit corporations and business companies as a certified public accountant (CPA), and the Company nominates her as a candidate for reappointment as Outside Auditor to have her high levels of expertise developed as a CPA reflected in the Company's audits.			

No. 2	Career summary and positions:			
<p style="text-align: center;"><b>Masaki Kimura</b></p> <p>(Date of birth: June 11, 1964; Age: 60)</p> <p>For election      Outside                          Director</p> <p>Independent officer</p> <p>Number of the Company's shares held: —</p>	April 1987	Joined Kyowa Bank, Ltd. (present Resona Bank, Limited)	April 2021	Seconded to Resona Asset Management Co., Ltd.
	April 2006	Manager, Gumyoji Branch, Resona Bank, Limited	Executive Officer, General Manager of Operations, in charge of IT Strategy	
	April 2008	Auditor, Internal Auditing Department, Resona Holdings, Inc.	Department, and in charge of Operational Risk Management	
	July 2008	Senior Auditor, Internal Auditing Department, Resona Holdings, Inc.	Department	
	July 2011	Group Leader, Trust Business Management Department, Resona Bank, Limited	October 2021	Transferred to Resona Asset Management Co., Ltd.
	October 2016	Manager, Operation Management Office, Resona Bank, Limited	Executive Officer, General Manager of Operations, in charge of IT Strategy	
	April 2017	Manager, Trust Management Office, Resona Bank, Limited	Department, and in charge of Operational Risk Management	
	January 2020	Seconded to Resona Asset Management Co., Ltd. General Manager of Operational Risk Management	April 2024	Joined Resona Bank, Limited (present)
	[Significant concurrent holding of positions]	Resona Bank, Limited (scheduled to retire on June 25, 2024)		
		Seconded to Resona Asset Management Co., Ltd.		
	Advisor (scheduled to retire on June 25, 2024)			
	<p>Reasons for nomination of the candidate for Outside Auditor</p> <p>Mr. Masaki Kimura has worked at financial institutions for many years and will be a candidate for an Outside Auditor to apply his rich experience, track record, broad knowledge, and insight to the audit operation of the Company.</p>			

No. 3	Career summary and positions:			
<p style="text-align: center;"><b>Akihito Watanabe</b></p> <p style="text-align: center;">(Date of birth: December 3, 1961; Age: 62)</p> <p>For election      Outside                                  Director</p> <p>Independent officer</p> <p style="text-align: center;">Number of the Company's shares held: —</p>	April 1984	Joined The Shoko Chukin Bank, Ltd.	June 2012	Chief, Compliance Department, The Shoko Chukin Bank, Ltd.
	July 2005	Manager, Fukushima Branch, The Shoko Chukin Bank, Ltd.	December 2013	Manager, Credit Management Division, The Shoko Chukin Bank, Ltd.
	July 2007	Manager, Niigata Branch, The Shoko Chukin Bank, Ltd.	August 2015	Managing Executive Officer, The Shoko Chukin Bank Institute Of Commerce, Industry & Economics, LTD.
	July 2010	Counselor, General Affairs Department, The Shoko Chukin Bank, Ltd.	April 2019	Managing Executive Officer, SHOKO CHUKIN LEASE CO., LTD. (present)
	July 2011	Counselor, Business Promotion Department, The Shoko Chukin Bank, Ltd.	[Significant concurrent holding of positions] Managing Executive Officer, SHOKO CHUKIN LEASE CO., LTD. (scheduled to retire on May 31, 2024)	
	Reasons for nomination of the candidate for Outside Auditor			
	Mr. Akihito Watanabe has worked at financial institutions for many years and will be a candidate for an Outside Auditor to apply his rich experience, track record, broad knowledge, and insight to the audit operation of the Company.			

- (Note 1) The information contained in these reference documents for the general meeting of shareholders is as of the date of creation of them (May 13, 2024). However, the age of each candidate is as of the time of conclusion of the general meeting of shareholders. The number of shares of the Company held by each candidate is as of March 31, 2024.
- (Note 2) There are no special interests between each candidate and the Company.
- (Note 3) Each candidate is a candidate for outside auditor. Ms. Yuko Miura has been reported as independent officer pursuant to the provisions of Tokyo Stock Exchange, Inc. If elected as proposed, she will continue to serve as independent officer. If Mr. Masaki Kimura and Mr. Akihito Watanabe are elected as proposed, they will serve as new independent officers.
- (Note 4) Ms. Yuko Miura is currently the Company's Outside Auditor and will have served as Outside Auditor for four years upon the conclusion of this Ordinary General Meeting of Shareholders.
- (Note 5) Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company concludes a contract with Ms. Yuko Miura to limit her liabilities as stipulated in Article 423, Paragraph 1 of the Companies Act. Based on the contract, her liability is limited to the minimum amount of liability stipulated in Article 425, Paragraph 1 of the Companies Act, and if the reappointment of Ms. Miura is approved, the contract with her will be continued. If Mr. Masaki Kimura and Mr. Akihito Watanabe are appointed, the Company will sign equivalent contracts with them to limit their liability.
- (Note 6) The Company signs a directors and officers liability insurance policy as specified in paragraph 1, Article 430-3 of the Companies Act to cover damage such as compensation and legal expenses if a damage compensation claim is filed against the insured for his/her acts in the performance of his/her duties. The information on the liability insurance policy other than the above is contained in the "matters related to the directors and officers liability insurance policy" of the business report. The candidates will be insured through the insurance policy if they take office as Auditor. In March 2025, the Company will renew the insurance policy with the same terms and conditions.
- (Note 7) Mr. Masaki Kimura works for Resona Bank, Limited, a lender of the Company. However, the Company's borrowings from Resona Bank accounts for approximately 2.47% of its total borrowings (as of March 31, 2024). The Company therefore considers that this fact does not affect his independence.
- (Note 8) Mr. Akihito Watanabe was manager of the credit management division of The Shoko Chukin Bank, Ltd., a lender of the Company. However, the Company's borrowings from The Shoko Chukin Bank accounts for 1.32% of its total borrowings (as of March 31, 2024). Additionally, Mr. Watanabe retired as manager of the credit management division more than eight years ago. The Company therefore considers that this fact does not affect his independence.

The effective tenure of the substitute auditor, Mr. Masanori Otsubo, who was elected at the 51st Ordinary General Meeting of Shareholders held on June 23, 2023, will expire at the beginning of this General Meeting. In preparation for the case where the number of members of the Audit & Supervisory Board falls short of the number stipulated in laws and ordinances, the Company would like to request the election of one substitute auditor.

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

The candidate for substitute auditor is as follows.

<p><b>Makoto Endo</b></p> <p>(Date of birth: September 2, 1955; Age: 68)</p> <p>Independent officer      Outside Auditor</p> <p>Number of the Company's shares held: —</p>	<p>Career summary and positions:</p>			
	<p>April 1978</p> <p>July 1999</p> <p>July 2001</p> <p>July 2003</p> <p>March 2004</p> <p>August 2006</p> <p>August 2007</p> <p>September 2010</p>	<p>Joined The Shoko Chukin Bank (present The Shoko Chukin Bank, Ltd.)</p> <p>Manager, Kurume Branch, The Shoko Chukin Bank</p> <p>Inspector, Inspection Department, The Shoko Chukin Bank</p> <p>Chief, Fund and Securities Operation Section, The Shoko Chukin Bank</p> <p>Chief, Treasury &amp; Capital Markets Operations Department, The Shoko Chukin Bank</p> <p>Manager, International Division, The Shoko Chukin Bank</p> <p>Temporary transfer to Polymatech Co., Ltd.</p> <p>Transfer to Polymatech Co., Ltd.</p>	<p>October 2011</p> <p>June 2018</p> <p>June 2018</p> <p>June 2018</p> <p>May 2022</p> <p>October 2022</p> <p>January 2023</p>	<p>Managing Director, Shoko Chukin Card Co., Ltd</p> <p>Full-time Auditor, Takara Leben Co., Ltd. (now known as MIRARTH HOLDINGS, Inc.) (present)</p> <p>Auditor, Leben Zestock Co., Ltd.</p> <p>Auditor, Takara Asset Management Co., Ltd. (present MIRARTH Asset Management Inc.)</p> <p>Auditor, Leben Trust Co., Ltd. (present)</p> <p>Auditor, Takara Leben Co., Ltd. (present)</p> <p>Auditor, Takara Asset Management Co., Ltd. (present MIRARTH Asset Management Inc.) (present)</p>
<p>Reasons for nomination of the candidate for Substitute Outside Auditor</p> <p>Mr. Makoto Endo has worked at financial institutions and business enterprises for many years. The Company expects that he will apply his rich experience, track record, broad knowledge, and insight in the audit system of the Company.</p>				



- (Note 1) The information contained in these reference documents for the general meeting of shareholders is as of the date of creation of them (May 13, 2024). However, the age is as of the time of conclusion of the general meeting of shareholders. The number of shares of the Company held is as of March 31, 2024.
- (Note 2) There are no special interests between Mr. Makoto Endo and the Company.
- (Note 3) Mr. Makoto Endo is a candidate for substitute outside auditor.
- (Note 4) Mr. Makoto Endo is currently the Company's Outside Auditor and will have served as Outside Auditor for six years upon the conclusion of this Ordinary General Meeting of Shareholders. He will resign as an Auditor at the conclusion of this Ordinary General Meeting of Shareholders.
- (Note 5) If Mr. Endo becomes an Auditor, he will be an independent officer.
- (Note 6) If Mr. Makoto Endo assumed the office of Auditor, the Company will conclude a contract to limit his liabilities as stipulated in Article 423, Paragraph 1 of the Companies Act with him to set the limit of his liabilities to the minimum liability amount stipulated in Article 425, Paragraph 1 of the said Act pursuant to the provisions of Article 427, Paragraph 1 of the said Act.
- (Note 7) The Company signs a directors and officers liability insurance policy as specified in paragraph 1, Article 430-3 of the Companies Act to cover damage such as compensation and legal expenses if a damage compensation claim is filed against the insured for his/her acts in the performance of his/her duties. The information on the liability insurance policy other than the above is contained in the "matters related to the directors and officers liability insurance policy" of the business report. Mr. Endo will be insured through the insurance policy if he takes office as an Auditor. In March 2025, the Company will renew the insurance policy with the same terms and conditions.