

Securities Code: 6035

May 28, 2025

(Start date of measures for provision in electronic format: May 23, 2025)

To our shareholders:

**IR Japan Holdings, Ltd.**

2-5, Kasumigaseki 3-chome, Chiyoda-ku, Tokyo

Shirou Terashita

Representative Director, President and Chief Executive Officer

## **NOTICE OF THE 11TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We are pleased to announce that we will hold the 11th Annual General Meeting of Shareholders of IR Japan Holdings, Ltd. (“the Company”), to be held as stated below.

The Company has taken measures for provision in electronic format for convening this meeting, and the matters for the measures are posted on the following website.

The Company website

[https://www.irjapan.jp/en/ir\\_info/release/](https://www.irjapan.jp/en/ir_info/release/)

In addition to the above, the information is also posted on the following website.

Tokyo Stock Exchange website

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

Access the above-mentioned Tokyo Stock Exchange website (Listed Company Search), enter and search for “IR Japan Holdings” in the issue name (company name) or “6035” in the Code, then select “Basic information,” and “Documents for public inspection/PR information.” The documents can be found under “Notice of General Shareholders Meeting/Information Materials for a General Shareholders Meeting” in the “Filed information available for public inspection” section.

If you are unable to attend the meeting in person, you can exercise your voting rights in advance either in writing or via the Internet. In addition, this meeting will be held as an attendance-type hybrid virtual general meeting of shareholders (hereinafter referred to as the “attendance-type online meeting”), therefore you can also attend the meeting and exercise your voting rights via the Internet on the day of the meeting.

Also, even if you attend the meeting in person on the day, we recommend you exercise voting rights in writing or via the Internet in advance as a precaution against possible traffic conditions, communication failures, etc. Please review the Reference Documents for the General Meeting of Shareholders posted in this convocation notice and the matters for measures for provision in electronic format, and exercise your voting rights by no later than 5 p.m. (the close of the Company’s business hours) on Monday, June 16, 2025.

### **[Exercise of voting rights in advance via postal mail]**

Indicate your approval or disapproval of the proposals in the enclosed Exercise of Voting Rights Form and return the form to the Company so that it arrives no later than the deadline indicated above.

### **[Exercise of voting rights in advance via electromagnetic methods (the Internet)]**

Access the voting website designated by the Company (<https://www.net-vote.com/>) as indicated in the enclosed Exercise of Voting Rights Form, follow the instructions on the screen, and indicate your approval or disapproval of the proposals by the deadline indicated above. (For details, please refer to “Information on the Exercise of Voting Rights via the Internet in Advance” on page 4.)

1. Date and Time: 10 a.m., Tuesday, June 17, 2025
2. Place: Marunouchi Building Hall&Conference Square,  
7F Marunouchi Building, 2-4-1 Marunouchi, Chiyoda-ku, Tokyo
3. Agenda:
  - Matters to Be Reported:
    1. Business Report, Consolidated Financial Statements and audit results of the Consolidated Financial Statements by the accounting auditor and the Audit and Supervisory Committee for the 11th fiscal year, from April 1, 2024 to March 31, 2025
    2. Non-Consolidated Financial Statements for the 11th fiscal year, from April 1, 2024 to March 31, 2025
  - Matters to Be Resolved:
    - Proposal 1: Appropriation of Surplus
    - Proposal 2: Election of Two (2) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
    - Proposal 3: Election of Four (4) Directors Who Are Audit and Supervisory Committee Members
4. Information on the Exercise of Voting Rights in Advance
  - (1) If you indicate neither your approval nor disapproval of the proposal(s) on the Exercise of Voting Rights Form sent via postal mail, it will be deemed that you indicated your approval of the proposal(s).
  - (2) If you exercise your voting rights more than once in writing, the Company will regard the last vote received as valid.
  - (3) If you exercise your voting rights redundantly via the Internet and in writing, the Company will regard the vote exercised via the Internet as valid.
  - (4) If you exercise your voting rights more than once via the Internet, the Company will regard the last vote as valid.

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1. Attendees are kindly requested to submit their Exercise of Voting Rights Form to the receptionist on the day of the meeting.
  2. In accordance with laws and regulations as well as the Company's Articles of Incorporation, the documents sent to shareholders who have requested delivery of documents do not include the following matters. Accordingly, said documents are part of the documents audited by the Audit and Supervisory Committee and the accounting auditor when preparing the audit report.
    - 1) "Company Structure and Policy" in the Business Report
    - 2) "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
    - 3) "Notes to Non-Consolidated Financial Statements" in the Non-Consolidated Financial Statements
  3. In the event of any modification to the matters for measures for provision in electronic format, the modified information will be posted on the respective websites.
  4. The Company participates in the "Electronic Voting Platform for Institutional Investors" operated by ICJ, Inc.
  5. Photographing, videotaping, and audio recording are prohibited in the venue of the General Meeting of Shareholders. Also prohibited are videotaping, audio recording, and simultaneous distribution of the live stream on the Internet. Please be aware that the Company will not be responsible for any loss or damage caused by such actions.
  6. "Attendance-type online meeting" refers to a general meeting of shareholders in which, in addition to the traditional general meeting of shareholders held in a physical location, shareholders who are not present at the location of the general meeting of shareholders can "attend," as stipulated in the Companies Act, the general meeting of shareholders using means such as the Internet. This corresponds to the hybrid attendance-type virtual general meeting of shareholders specified in the Ministry of Economy, Trade and Industry's "Implementation Guide for Hybrid Virtual General Meetings of Shareholders (formulated on February 26, 2020)."

**Information on the Exercise of Voting Rights in Advance**

You may exercise your voting rights in advance by using one of the following two methods. In addition, as a precaution against possible traffic conditions, communication failures, etc. on the day of the meeting, shareholders who are considering attending the meeting are also requested to exercise your voting rights in advance of joining the meeting.

**1. Exercise of voting rights in advance via postal mail**

Indicate your approval or disapproval of the proposals in the enclosed Exercise of Voting Rights Form, and mail the form without affixing a postal stamp.

Deadline for the exercise of voting rights: **Must arrive no later than 5 p.m. on Monday, June 16, 2025**

**2. Exercise of voting rights in advance via the Internet**

Access the voting website using your PC or smartphone. If using your smartphone, you may exercise your voting rights directly by using the QR code. Please refer to the next page for details. (The term “QR code” is a registered trademark of DENSO WAVE INCORPORATED.)

Deadline for the exercise of voting rights: **No later than 5 p.m. on Monday, June 16, 2025**

**Handling when voting rights are exercised more than once**

- (1) If you exercise your voting rights redundantly via the Internet and in writing, the Company will regard the vote exercised via the Internet as valid.
- (2) If you exercise your voting rights more than once via the Internet, the Company will regard the last vote as valid.

**Notes:**

- The shareholder is responsible for any expenses incurred (e.g., Internet connection charges) while accessing the voting website.
- The website may not be available depending on the shareholder's Internet connection.
- The voting website is not accessible when using certain mobile phones, including feature phones with Internet connections.

**Information on the Exercise of Voting Rights via the Internet in Advance**

You can exercise your voting rights in advance via the Internet, using a PC or smartphone by accessing the following voting website designated by the Company.

**Using a Smartphone**

1. You can easily exercise your voting rights by scanning the “QR code for smartphones” on the enclosed Exercise of Voting Rights Form.
2. Once you have logged in, enter your approval or disapproval of the proposals, by following the instructions on the screen.

If you wish to change your votes after you have exercised your voting rights, please access the voting website for PCs, use the “Login ID” and “Password” that are written on the Exercise of Voting Rights Form, and follow the instructions on the screen to enter your approval or disapproval.

**Using a PC**

1. Please access the voting website.  
<https://www.net-vote.com/>
2. Use the “Login ID” and “Password” that are written on the enclosed Exercise of Voting Rights Form, and follow the instructions on the screen to enter your approval or disapproval.

**Handling of “Login ID” and “Password”**

- (1) The “Login ID” and “Password” on the Exercise of Voting Rights Form is only valid for this General Meeting of Shareholders.
- (2) The “Password” is an important information for verifying that the person exercising their voting rights is the shareholder. Please handle it with care.
- (3) If you wish to have your “Password” re-issued, please contact the dedicated phone number below.

**Inquiries Concerning the Exercise of Voting Rights in Advance via the Internet**

Transfer Agency Services Department, IR Japan, Inc.

Phone: 0120-975-960 (toll free in Japan)

Business hours: 9 a.m. to 5 p.m. (excluding Saturdays, Sundays and holidays)

(Reference) Institutional investors can use the electronic voting platform operated by ICJ, Inc.

## **Reference Documents for the General Meeting of Shareholders**

### **Proposals and Related Information**

#### **Proposal 1: Appropriation of Surplus**

Appropriation of surplus for the fiscal year ended March 31, 2025 is proposed as follows.

The Company makes it a basic policy to distribute profits to its shareholders according to its business results, while maintaining its financial strength by securing sufficient internal reserves to carry out sound business operations.

In line with this policy, the Company proposes the following year-end dividend for the fiscal year under review.

Proposed year-end dividend:

- 1) Type of dividends:  
Money
- 2) Distribution of dividends and the aggregate amount:  
¥10.00 per share of the Company's common shares  
Aggregate dividend amount: ¥177,633,830
- 3) Effective date for the distribution of surplus:  
June 18, 2025

**Proposal 2: Election of Two (2) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)**

The terms of all two (2) directors (excluding directors who are audit and supervisory committee members; the same shall apply hereinafter in this proposal) will expire at the close of this General Meeting of Shareholders. Accordingly, the Company proposes to elect two (2) directors. With respect to this proposal, the Audit and Supervisory Committee has determined all of the candidates are suitable as directors of the Company.

The nominees for the position of directors are as follows.

No.		Name	Position and responsibility in the Company	Attendance at meetings of the Board of Directors (Times)
1	Renomination	Shirou Terashita	Representative Director, President and Chief Executive Officer	14/14 (100%)
2	Renomination	Yutaka Fujiwara	Director, in charge of Administration Department, and General Manager of Corporate Planning Department	13/14 (92%)

No.	Name (Date of birth)	Career, positions and responsibilities in the Company [Significant representation of other entities]	
1	<div>Renomination</div> <div>Shirou Terashita (January 5, 1959)</div> <div>Tenure as director: 10 years, five months</div> <div>Attendance at meetings of the Board of Directors (Times): 14/14 (100%)</div> <div>Number of the Company's shares held: 9,055,100</div>	November 1982    Joined AIA, Inc. (currently THE IR Corporation) October 1997    Joined IR Japan, Inc. (the former IR Japan, Inc.) January 2001    Executive Officer September 2004    Member of the "Corporate Value Study Group" of the Ministry of Economy, Trade and Industry June 2006    Director and Senior Managing Director of IR Japan, Inc. (the former IR Japan, Inc.) April 2007    Director and Executive Vice President October 2007    Representative Director and President of IR Japan Holdings, Inc. (currently IR Japan, Inc.) December 2007    Representative Director and President of IR Japan, Inc. (the former IR Japan, Inc.) April 2008    Representative Director, President and Chief Executive Officer of IR Japan, Inc. March 2012    Member of the "Study Group on Ideal Corporate Governance System" of the Ministry of Economy, Trade and Industry February 2015    Representative Director, President and Chief Executive Officer of the Company (current) December 2017    Member of the "Corporate Governance System Study Group" of the Ministry of Economy, Trade and Industry February 2021    Representative Director, President and Chief Executive Officer of Japan Originated Investment Bank, Inc. November 2022    Director of IR Japan, Inc. Representative Director and President of Japan Originated Investment Bank, Inc. (current) [Significant representation of other entities] Representative Director and President of Japan Originated Investment Bank, Inc.	
	Reason for nomination as a director: Mr. Shirou Terashita possesses a wealth of experience and extensive knowledge as a corporate manager and has been demonstrating his presence as Representative Director, President and Chief Executive Officer of the Group in economic and legal communities. He also has been engaged in proactive interaction in many meetings, such as serving as a member of various study groups of the Ministry of Economy, Trade and Industry. The Company has nominated him as a candidate for director because it has determined that his experience and capabilities, including his thorough knowledge of the Group's various divisions, make him well qualified for the position of director of the Company.		

No.	Name (Date of birth)	Career, positions and responsibilities in the Company [Significant representation of other entities]
2		<p>April 1995      Joined Nishimatsu Construction Co., Ltd.</p> <p>September 2010      Joined IR Japan, Inc.</p> <p>January 2017      Senior General Manager of Administration Department</p> <p>July 2017      Deputy Senior General Manager of Business Operations Department</p> <p>January 2020      Senior General Manager of Administration Department</p> <p>February 2021      Senior General Manager of Administration Department of Japan Originated Investment Bank, Inc.</p> <p>Renomination</p> <p>May 2022      Director of IRJ Business Consulting Staff, Inc.</p> <p>June 2022      Director and Senior General Manager of Administration Department of the Company</p> <p>Director and Senior General Manager of Administration Department of IR Japan, Inc.</p> <p>Director and Senior General Manager of Administration Department of Japan Originated Investment Bank, Inc.</p> <p>Tenure as director:      September 2022      Director, in charge of Administration Department, and General Manager of Corporate Planning Department of the Company (current)</p> <p>Three years</p> <p>Attendance at meetings of the Board of Directors (Times):      13/14 (92%)</p> <p>Number of the Company's shares held:      2,900</p> <p>Director, in charge of Administration Department, and Senior General Manager of Planning Department of IR Japan, Inc. (current)</p> <p>Director, in charge of Administration Department, and Senior General Manager of Planning Department of Japan Originated Investment Bank, Inc. (current)</p> <p>Director, in charge of Administration Department, and Senior General Manager of Planning Department of IRJ Business Consulting Staff, Inc. (current)</p> <p>[Significant representation of other entities]</p> <p>Director, in charge of Administration Department, and Senior General Manager of Planning Department of IR Japan, Inc.</p> <p>Director, in charge of Administration Department, and Senior General Manager of Planning Department of Japan Originated Investment Bank, Inc.</p> <p>Director, in charge of Administration Department, and Senior General Manager of Planning Department of IRJ Business Consulting Staff, Inc.</p>
	<p>Yutaka Fujiwara (August 13, 1971)</p>	
	<p>Reason for nomination as a director:</p> <p>Mr. Yutaka Fujiwara possesses a wealth of experience and extensive knowledge in general affairs, personnel affairs, and accounting. The Company has nominated him as a candidate for director because it has determined that his experience and capabilities, including his thorough knowledge of the Group-wide business and management acquired through his career in charge of the administrative divisions of the Group, make him well qualified for the position of director of the Company.</p>	

Notes:

- There are no significant conflicts of interest between any of the nominees and the Company.
- Mr. Shirou Terashita qualifies as a parent company, etc. pursuant to Article 2, Item 4-2 of the Companies Act.
- The Company, pursuant to the provisions of Article 430-2, Paragraph 1 of the Companies Act, has entered into indemnity agreements with Mr. Shirou Terashita and Mr. Yutaka Fujiwara to cover the expenses outlined in Item 1, as well as losses outlined in Item 2 of said Paragraph, in compliance with the limits set forth by applicable laws and regulations. If the reappointments of Mr. Terashita and Mr. Fujiwara are approved, the Company plans to continue the above agreement with each of these members.
- The Company, pursuant to the provisions of Article 430-3, Paragraph 1 of the Companies Act, has concluded a directors and officers liability insurance contract with an insurance company. This insurance contract will cover the legal damages and litigation expenses to be borne by the insured, provided that they were not caused by the insured's intentional or gross negligence. If the reappointments of Mr. Terashita and Mr. Fujiwara are approved, they will be included as the insured under this insurance contract. The Company also plans to renew this insurance contract under the same conditions, at the next renewal.



### **Proposal 3: Election of Four (4) Directors Who Are Audit and Supervisory Committee**

#### **Members**

The terms of all four (4) directors who are audit and supervisory committee members will expire at the close of this General Meeting of Shareholders. The Company therefore proposes to elect four (4) directors including two (2) new directors who are audit and supervisory committee members.

The consent for this proposal has been obtained in advance from the Audit and Supervisory Committee.

The nominees for the position of directors who are audit and supervisory committee members are as follows.

No.		Name	Position and responsibility in the Company	Attendance at meetings of the Board of Directors (Times)	Attendance at meetings of the Audit and Supervisory Committee (Times)
1	Renomination	Akira Kimura	Outside Director (Audit and Supervisory Committee Member)	14/14 (100%)	13/13 (100%)
2	Renomination	Kimikazu Noumi	Outside Director (Audit and Supervisory Committee Member)	14/14 (100%)	13/13 (100%)
3	New candidate	Masahiko Ichie	—	—	—
4	New candidate	Kohei Kodama	—	—	—

No.	Name (Date of birth)	Career, positions and responsibilities in the Company [Significant representation of other entities]	
1	Renomination	April 1986	Joined Honda Motor Co., Ltd.
	Akira Kimura (November 2, 1962)	January 2003	General Manager of Human Resources and Legal Affairs Division for European Regional Headquarters, Honda Motor Europe Ltd.
		April 2008	General Manager of Secretariat, Management Operations, Honda Motor Co., Ltd.
		April 2011	General Manager of Human Resources and Labor Relations for Asia & Oceania Regional Headquarters, Asian Honda Motor Co., Ltd.
		April 2013	General Manager of Corporate Planning Division and Corporate Planning Office, Honda Motor Co., Ltd.
		April 2017	Head of Corporate Planning Supervisory Unit, Honda Motor Co., Ltd.
		April 2020	Director in charge of Administration and Compliance Officer, Honda R&D Co., Ltd.
		April 2022	Operating Executive, Human Resources and Corporate Governance Supervisory Unit, Honda Motor Co., Ltd.
		June 2023	Outside Director (Audit and Supervisory Committee Member) of the Company (current)
			[Significant representation of other entities] None
Tenure as director: Two years			
Attendance at meetings of the Board of Directors (Times): 14/14 (100%)			
Attendance at meetings of the Audit and Supervisory Committee (Times): 13/13 (100%)			
Number of the Company’s shares held: 500			
Reason for nomination as an outside director who is an audit and supervisory committee member, and expected role: The Company has nominated Mr. Akira Kimura as a candidate for outside director who is an audit and supervisory committee member because it has determined that with his wealth of experience and insight in global companies, he is well suited to assume the role of supervising the overall management of the Group from a broad, objective and sophisticated viewpoint based on his extensive knowledge gained from his professional experience, and thus to provide a broad range of necessary and appropriate advice and recommendations regarding important managerial judgment and decision-making of anticipated risks, etc. For these reasons, the Company expects Mr. Kimura to give advice and make comments necessary to ensure the validity and legality of the decision-making of the Board of Directors from an independent standpoint in order to further strengthen the corporate governance of the Group.			

No.	Name (Date of birth)	Career, positions and responsibilities in the Company [Significant representation of other entities]	
2	<div>Renomination</div> <div>Kimikazu Noumi (October 24, 1945)</div> <div>Tenure as director: Four years</div> <div>Attendance at meetings of the Board of Directors (Times): 14/14 (100%)</div> <div>Attendance at meetings of the Audit and Supervisory Committee (Times): 13/13 (100%)</div> <div>Number of the Company’s shares held: —</div>	April 1969	Joined The Norinchukin Bank
		June 1999	Senior Executive Trustee of The Norinchukin Bank
		June 2002	Senior Managing Executive Trustee of The Norinchukin Bank
		June 2004	Representative Director and President of Norinchukin Zenkyoren Asset Management Co., Ltd.
		June 2006	Representative Director and Vice Chairman of Aozora Bank, Ltd.
		February 2007	Representative Director, Chairman and CEO of Aozora Bank, Ltd.
		July 2008	Visiting Professor of Hitotsubashi University, School of International Corporate Strategy Member of Investment Advisory Committee, Government Pension Investment Fund
		July 2009	Representative Director, President and CEO of Innovation Network Corporation of Japan (currently Japan Investment Corporation)
		October 2009	Outside Director of FIDEA Holdings Co. Ltd.
		June 2012	Outside Director of Tokyo Electric Power Company, Inc. (currently Tokyo Electric Power Company Holdings, Inc.)
		July 2015	Executive Advisor of J-WILL CORPORATION (current)
		March 2016	Outside Director (Audit & Supervisory Committee Member) of Nishimoto Co., Ltd. (current)
		June 2016	Outside Director of KONICA MINOLTA, INC.
		January 2017	Counselor of Financial Services Agency
		June 2017	Outside Director, Audit and Supervisory Committee Member of SPARX Group Co., Ltd. (current)
June 2021	Outside Director (Audit and Supervisory Committee Member) of the Company (current)		
[Significant representation of other entities] Executive Advisor of J-WILL CORPORATION Outside Director (Audit & Supervisory Committee Member) of Nishimoto Co., Ltd. Outside Director, Audit and Supervisory Committee Member of SPARX Group Co., Ltd.			
Reason for nomination as an outside director who is an audit and supervisory committee member, and expected role: The Company has nominated Mr. Kimikazu Noumi as a candidate for outside director who is an audit and supervisory committee member because it has determined that with his experience gained through his extensive activities, such as management of the financial business at financial institutions including The Norinchukin Bank, and fostering and supporting the businesses of companies through investment activities, as well as serving as an outside officer at various companies, he is well suited to provide a broad range of necessary and appropriate advice and recommendations regarding important managerial judgment and decision-making of anticipated risks, etc. For these reasons, the Company expects Mr. Noumi to give advice and make comments to ensure the validity and legality of the decision-making of the Board of Directors based on his extensive track record and experience in management, as well as in fostering and supporting the businesses of companies through investment activities.			

No.	Name (Date of birth)	Career, positions and responsibilities in the Company [Significant representation of other entities]	
3	<div>New candidate</div> <div>Masahiko Ichie (January 2, 1960)</div> <div>Tenure as director: —</div> <div>Attendance at meetings of the Board of Directors (Times): —</div> <div>Attendance at meetings of the Audit and Supervisory Committee (Times): —</div> <div>Number of the Company’s shares held: —</div>	April 1982	Joined Japan Development Bank (currently Development Bank of Japan Inc.)
		April 2006	Head of Management Strategy Department and General Manager of Monetary Policy Assessment Office of Japan Development Bank
		October 2008	Head of Investment Planning Department of Development Bank of Japan Inc.
		June 2010	Head of Corporate Finance Department, Division 1 of Development Bank of Japan Inc.
		June 2012	Managing Executive Officer of Development Bank of Japan Inc.
		September 2013	Member of the Board of Directors and Managing Executive Officer of Development Bank of Japan Inc.
		September 2015	Representative Director and President of Skymark Airlines Inc.
		October 2020	Managing Executive Officer of Japan Platform of Industrial Transformation, Inc. (current)
		October 2023	Senior Executive Fellow of Industrial Growth Platform, Inc. (currently IGPI Group, Inc.) (current)
		[Significant representation of other entities] Managing Executive Officer of Japan Platform of Industrial Transformation, Inc. Senior Executive Fellow of IGPI Group, Inc.	
<div>Reason for nomination as an outside director who is an audit and supervisory committee member, and expected role: The Company has nominated Mr. Masahiko Ichie as a candidate for outside director who is an audit and supervisory committee member because it has determined that with his experience of participating in various investment banking operations, such as venture capital, project financing, and financing for supporting business revitalization, and in managing business firms, he is well suited to provide a broad range of necessary and appropriate advice and recommendations regarding decision-making, etc. from an impartial and objective standpoint, independent from the management. For these reasons, the Company expects Mr. Ichie to give advice and make comments to ensure the validity and legality of the decision-making of the Board of Directors based on his extensive track record and experience as a corporate manager.</div>			

No.	Name (Date of birth)	Career, positions and responsibilities in the Company [Significant representation of other entities]	
4	New candidate	April 1987	Joined Hitachi, Ltd.
	Kohei Kodama (May 24, 1961)	February 1997	In-house attorney of Hitachi America, Ltd.
		February 2011	General Manager of Legal Division, Legal and Communications Group of Hitachi, Ltd.
		April 2013	General Manager of Legal and Administrative Support Division, Infrastructure Systems Company, Infrastructure Systems Group of Hitachi, Ltd.
	Tenure as director: —	October 2015	Chief Business Risk Management Officer (CBRO) of System & Services Group of Hitachi, Ltd.
	Attendance at meetings of the Board of Directors (Times): —	April 2018	Vice President and Executive Officer, and General Council (GC), in charge of risk management of Hitachi, Ltd.
		April 2020	Vice President and Executive Officer, Chief Legal Officer (CLO), General Council (GC), Chief Risk Management Officer (CRMO), in charge of auditing of Hitachi, Ltd. Board member of Japan Association for Chief Legal Officers (current)
	Attendance at meetings of the Audit and Supervisory Committee (Times): —	June 2023	Member of the Working Group on Tender Offer Rule and Large Shareholding Reporting Rule of the Financial System Council
	Number of the Company’s shares held: —	April 2024	Executive Advisor of Hitachi, Ltd.
		September 2024	Senior Advisor of IR Japan, Inc.
[Significant representation of other entities] Board member of Japan Association for Chief Legal Officers			
Reason for nomination as an outside director who is an audit and supervisory committee member, and expected role: The Company has nominated Mr. Kohei Kodama as a candidate for outside director who is an audit and supervisory committee member because it has determined that with his advanced expertise gained through his extensive experience in corporate legal matters and risk management within a global company, as well as serving as a member of the Financial System Council, which is closely tied to the Company’s operations, he is well suited to strictly monitor and oversee the Company’s management and provide a broad range of necessary and appropriate advice and recommendations regarding important managerial judgment and decision-making of anticipated risks, etc. For these reasons, the Company expects Mr. Kodama to give advice and make comments to ensure the validity and legality of the decision-making of the Board of Directors from his extensive corporate legal expertise and broad perspectives.			

Notes:

1. There are no significant conflicts of interest between any of the nominees and the Company.
2. The Company, pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, has entered into agreements with Mr. Akira Kimura and Mr. Kimikazu Noumi to limit the liability for damages as prescribed in Article 423, Paragraph 1 of said Act (hereinafter referred to as the “Limited Liability Agreement”), provided however, that they have performed their duties in good faith and without gross negligence. The maximum amount of liability pursuant to the agreement shall be the minimum amount of liability stipulated in Article 425, Paragraph 1 of said Act. If the reappointments of Mr. Kimura and Mr. Noumi are approved, the Company plans to continue the above agreement with each of these members.
3. If the appointments of Mr. Masahiko Ichie and Mr. Kohei Kodama are approved and they assume the office of Director who is an Audit and Supervisory Committee Member, the Company plans to enter into the Limited Liability Agreement with each of these members. The maximum amount of the liability pursuant to the agreement shall be the minimum amount of liability stipulated in Article 425, Paragraph 1 of said Act.
4. The Company, pursuant to the provisions of Article 430-2, Paragraph 1 of the Companies Act, has entered into indemnity agreements with Mr. Akira Kimura and Mr. Kimikazu Noumi to cover the expenses outlined in Item 1, as well as losses outlined in Item 2 of said Paragraph, in compliance with the limits set forth by applicable laws and regulations. If the reappointments of Mr. Kimura and Mr. Noumi are approved, the Company plans to continue the above agreement with each of these members.
5. If the appointments of Mr. Masahiko Ichie and Mr. Kohei Kodama are approved and they assume the office of Director who is an Audit and Supervisory Committee Member, the Company, pursuant to the provisions of Article 430-2, Paragraph 1 of the Companies Act, plans to enter into indemnity agreements with each of these members. The Company shall cover the expenses outlined in Item 1, as well as losses outlined in Item 2 of said Paragraph, in compliance with the limits set forth by applicable laws and regulations.
6. The Company, pursuant to the provisions of Article 430-3, Paragraph 1 of the Companies Act, has concluded a directors and officers liability insurance contract with an insurance company. This insurance contract will cover the legal damages and litigation expenses to be borne by the insured, provided they have performed their duties in good faith and without gross negligence. If the reappointments of Mr. Kimura and Mr. Noumi are approved, and if the appointment of Mr. Ichie and Mr. Kodama are approved, each of these members will be included as the insured under this insurance contract. The Company also plans to renew this insurance contract under the same conditions, at the next renewal.
7. Mr. Kimura and Mr. Noumi are the nominees for outside director. Mr. Kimura and Mr. Noumi are designated independent officers who do not have conflicts of interest with general shareholders as required by the Tokyo Stock Exchange, and are registered as such with the Exchange.
8. Mr. Ichie and Mr. Kodama are the nominees for outside director. Mr. Ichie and Mr. Kodama are designated independent officers who do not have conflicts of interest with general shareholders as required by the Tokyo Stock Exchange, and will be registered as such with the Exchange.
9. Mr. Kimura is currently the Company’s Outside Director (Audit and Supervisory Committee Member). He will have served two years as an Outside Director (Audit and Supervisory Committee Member) at the close of this General Meeting of Shareholders.
10. Mr. Noumi is currently the Company’s Outside Director (Audit and Supervisory Committee Member). He will have served four years as an Outside Director (Audit and Supervisory Committee Member) at the close of this General Meeting of Shareholders.
11. There are no facts of inappropriate conduct that occurred while Mr. Kimura, Mr. Noumi, Mr. Ichie, and Mr. Kodama served as an officer in other companies within the past five years, and no applicable matters regarding measures taken to prevent the occurrence of such conduct or measures taken after the occurrence of such conduct.

[Independence Standards for Outside Directors]

The Company has prescribed the following Independence Standards for Outside Directors. An outside director or a candidate is deemed to be independent if he or she does not fall under any of the following items.

- 1) A person who has served at the Company or a subsidiary of the Company (hereinafter collectively referred to as “the Group”)
- 2) A major shareholder of the Company, or an executive of said shareholder, if the shareholder is a legal entity (\*1)
- 3) An executive of a company of which the Group holds 10% or more of shares on a voting rights basis
- 4) An executive of a major client of the Group (\*2)
- 5) An executive of a major lender of the Group (\*3)
- 6) A person who has work experience at an audit firm serving as the accounting auditor of the Group
- 7) A consultant, accountant, legal professional, tax accountant who receives a large amount of monetary consideration or other property from the Group (\*4)
- 8) A person who receives a large amount of donation or subsidies from the Group (\*5)
- 9) An executive of a company which accepts a director from the Group
- 10) A person who falls under any of items 2) through 8) above in the past five years
- 11) A close relative or other of a person who falls under any of items 1) through 10) above

\*1: A major shareholder refers to a shareholder who holds either directly or indirectly 10% or more of the shares on a voting rights basis, as of the end of the fiscal year of the Company.

\*2: A major client refers to a client to whom the Group offers services and whose transaction amount with the Group in the previous fiscal year exceeds 3% of the total consolidated net sales of the Group.

\*3: A major lender refers to a financial institution from which the Group has obtained loans and whose annual average balance in the previous fiscal year exceeds 3% of the consolidated total assets of the Group.

\*4: A large amount of monetary consideration or other property refers to money or other financial benefits that exceed ¥10 million per year other than director compensation in the previous fiscal year. If the party that receives such property is an organization such as a legal entity or an association, then it refers to a person who belongs to such organization.

\*5: A large amount refers to an amount that exceeds ¥10 million per year. If the party receiving the donation or subsidies is an organization such as a legal entity, then it refers to an executive who belongs to such organization.

### **[Policies and Procedures in Nominating Director Candidates]**

The Company has formulated the following policies and procedures in the election/dismissal of directors and the nomination of director candidates.

#### **<Policy>**

The policy of standards for proposing the election/dismissal of directors is as follows.

##### **(1) Election Standards**

In proposing the election of directors, each candidate for both internal and outside directors shall meet all the standards prescribed below.

##### **(Internal directors)**

- 1) Must have superior character and insight and comply with the Group's corporate mission;
- 2) Must fully understand the Group's history, corporate culture and attributes of the employees and have abundant experience and expertise in the Group's business;
- 3) Must be capable of continuously improving the Group's corporate value with an understanding of its business environment, competitive trends, management philosophy, etc., as well as proposing and executing specific management strategies and implementation plans that will contribute to the significant increase in its corporate value in the medium to long term;
- 4) Must make ongoing efforts to constantly examine and improve the Group's management strategies and implementation plans; and
- 5) Must be sensitive to market changes regarding the industry to which the Group belongs and to its value offered, and capable of constructive discussions on the direction which the Group is to take.

##### **(Outside directors)**

- 1) Must have superior character and insight and comply with the Group's corporate mission;
- 2) Must have a high level of expertise and abundant experience in any of the fields of corporate management, finance and accounting, taxation, law or other specialized field;
- 3) Must fully understand attributes of the Group (promptness, flexibility and effectiveness), welcome proposals made by executive directors towards the sustained improvement of its corporate value, fulfill supervisory functions at the Board of Directors based on appropriate risk management, and be expected to contribute to constructive deliberations that will significantly increase its corporate value; and
- 4) Regarding independent outside directors, the Independence Standards, prescribed by the Group, must be met.

##### **(2) Dismissal Standards**

A proposal for dismissal shall be made if a director falls under any of the standards prescribed below.

- 1) If a director is found to be in a socially reprehensible relationship with anti-social forces;
- 2) If a director violates laws, regulations, the Articles of Incorporation or any other Group Regulations, and causes the Group to incur significant losses or hinders its business;
- 3) If a director significantly hinders the execution of duties; or
- 4) If a director is clearly found not to meet each requirement of the Election Standards.

#### **<Procedures>**

Election/dismissal procedures for a director are as follows.

- 1) Directors (excluding directors who are audit and supervisory committee members) are subject to election by resolution of the general meeting of shareholders each year.
- 2) Directors who are audit and supervisory committee members are subject to election by resolution of the general meeting of shareholders every two years.
- 3) All director candidates are determined by the Board of Directors upon fair, transparent and rigorous deliberations by the Nomination and Compensation Advisory Committee and after the consent obtained from the Audit and Supervisory Committee.

### **[Independence of Outside Officers]**

Mr. Akira Kimura and Mr. Kimikazu Noumi, who are directors (audit and supervisory committee members) of the Company, are outside directors as stipulated in Article 2, Item 15 of the Companies Act. They are designated independent officers as required by the Tokyo Stock Exchange, and are registered as such with the Exchange. Mr. Masahiko Ichie and Mr. Kohei Kodama are candidates for outside directors as stipulated in Article 2, Item 15 of the Companies Act and will be designated and registered as independent officers as required by the Tokyo Stock Exchange. Mr. Kimura has served at Honda Motor Co., Ltd., a business partner of IR Japan, Inc., a subsidiary of the Company. However, because the scale of transactions with Honda Motor Co., Ltd. is extremely small, accounting for less than 1% of consolidated net sales of the Company and Honda Motor Co., Ltd., it is believed that adequate independence is maintained. Mr. Kodama has served at Hitachi, Ltd., a business partner of IR Japan, Inc., a subsidiary of the Company. However, because the scale of transactions with Hitachi, Ltd. is extremely small, accounting for less than 1% of consolidated net sales of the Company and Hitachi, Ltd. Mr. Kodama has served as a Senior Advisor to IR Japan, Inc., a subsidiary of the Company, since September 2024. However, because the remuneration is below 10 million yen, which is also minimal, it is believed that adequate independence is maintained.



**[Skills Matrix]**

	Management /corporate strategy	Business strategy	Marketing	ESG management	Banking/ finance	Global	Legal/risk management	Auditing/ internal control
Shirou Terashita	○	○	○	○		○	○	
Yutaka Fujiwara	○			○			○	○
Akira Kimura	○			○		○	○	○
Kimikazu Noumi	○	○	○		○	○	○	○
Masahiko Ichie	○	○			○			
Kohei Kodama	○					○	○	○