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Stock Code: 3284

June 5, 2025

(Commencement date of measures for electronic provision: May 28, 2025)

To Our Shareholders

Eiichi Ogawa
President and Representative Director,
Executive Officer
Hoosiers Holdings CO., Ltd.
2-3, Marunouchi 2-chome, Chiyoda-ku,
Tokyo

Notice of the 12th Annual General Meeting of Shareholders

We are pleased to announce that the 12th Annual General Meeting of Shareholders of Hoosiers Holdings (“the Company”) will be held as described below.

The Company has taken measures for electronic provision for the convocation of this General Meeting of Shareholders, and the matters subject to measures for electronic provision are posted as “Notice of the 12th Annual General Meeting of Shareholders” on the following website on the internet.

<Company’s website>
<https://www.hoosiers.co.jp/en/ir/meeting.html>

The matters subject to measures for electronic provision are also posted on the Tokyo Stock Exchange (TSE) website in addition to the Company’s website. Please access the TSE website (Listed Company Search), enter “Hoosiers Holdings” in the Issue name (company name) field or “3284” in the Code field, search, and select “Basic information” and then “Documents for public inspection/PR information” to check the available content.

<Tokyo Stock Exchange website (Listed Company Search)>
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

If you are unable to attend the meeting in person, you may exercise your voting rights via the internet or in writing. Please review the Reference Documents for the General Meeting of Shareholders included in the matters subject to measures for electronic provision, and exercise your voting rights by 6:00 p.m. on Tuesday, June 24, 2025 (JST).

1. Date and Time: Wednesday, June 25, 2025, 10:00 a.m. (The reception desk will open at 9:30 a.m.)

2. Venue: Rooms A, B, C, Bellesalle Yaesu, 2nd Floor, Yaesu First Financial Building, 3-7, Yaesu 1-chome, Chuo-ku, Tokyo

3. Objectives of Meeting

Matters to be reported:

1. Report of the Business Report, the Consolidated Financial Statements, and Audit Reports of the Accounting Auditor and the Audit & Supervisory Committee for the Consolidated Financial Statements for the 12th Fiscal Year (from April 1, 2024 to March 31, 2025)
2. Report of the Non-consolidated Financial Statements for the 12th Fiscal Year (from April 1, 2024 to March 31, 2025)

Matters to be resolved:

Proposal 1: Appropriation of Surplus

Proposal 2: Election of Four (4) Directors (Excluding Directors who are Audit & Supervisory Committee Members)

- When attending the meeting in person, please hand in the enclosed voting form at the reception desk at the meeting venue.
- Please understand that the Company's attendees will be lightly dressed (in Cool Biz) for power saving.
- If any revisions are made to the matters subject to measures for electronic provision, the details of such revisions will be posted on each website on which the matters are posted.
- The meeting will not be streamed live via the internet.

The Company's website (<https://www.hoosiers.co.jp/>)

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal 1: Appropriation of Surplus

The Company proposes year-end dividends for the 12th Fiscal Year as follows, comprehensively taking into consideration the performance in the current fiscal year, our business environments in the future, internal reserves for continuous growth of our business, and other factors.

(1) Type of dividend property

To be paid in cash

(2) Items on allocation of dividend property to shareholders and its total amount

33 yen per common share of the Company

Total **1,189,643,829 yen**

(Reference)

The annual amount of dividends including interim dividends is 62 yen per share.

(3) Effective date of dividends of surplus

June 26, 2025

Proposal 2: Election of Four (4) Directors (Excluding Directors who are Audit & Supervisory Committee Members)

The terms of office for all of the current four (4) Directors (excluding Directors who are Audit & Supervisory Committee Members) will expire at the conclusion of this Annual Meeting of Shareholders. Therefore, the Company requests the election of four (4) Directors (excluding Directors who are Audit & Supervisory Committee Members; including two (2) Outside Directors).

Each candidate for Director (excluding Directors who are Audit & Supervisory Committee Members) was determined by the Board of Directors based on the report of the Nominating and Remuneration Advisory Committee.

With regard to this proposal, the Audit & Supervisory Committee has determined that each candidate has been elected in accordance with the Criteria for Election of Directors and is suitable as a Director of the Company.

The candidates for Directors (excluding Directors who are Audit & Supervisory Committee Members) are as follows.

Candidate No.	Name		Current position at the Company	Number of the Board of Directors meetings attended
1	Re-election	Tetsuya Hirooka	Chairman and Representative Director, Executive Officer	100% (13/13)
2	Re-election	Eiichi Ogawa	President and Representative Director, Executive Officer	100% (13/13)
3	Re-election Outside Independent	Masatoshi An	Outside Director	100% (13/13)
4	Re-election Outside Independent	Shoji Tsuboyama	Outside Director	100% (13/13)

Candidate No.	Name (date of birth)	Brief profile, position, responsibility, and significant concurrent positions		Number of the Company's shares owned
1 Re-election	Tetsuya Hirooka (June 25, 1963) Fiscal 2024 <Attendance at the Board of Directors meetings> 13/13 100%	Apr. 1987 Dec. 1994 Apr. 2013 May 2017 Oct. 2021 Apr. 2022	Joined Recruit Cosmos Co., Ltd. (currently Cosmos Initia Co., Ltd.) Established Hoosiers Limited (currently Hoosiers Corporation) President President and Representative Director, the Company Director, Hoosiers Asia Pacific Pte. Ltd. (incumbent) Director, Hoosiers Real Estate (Thailand) Co., Ltd. (incumbent) Chairman and Representative Director, Executive Officer, the Company (incumbent)	8,987,600 shares
2 Re-election	Eiichi Ogawa (December 6, 1964) Fiscal 2024 <Attendance at the Board of Directors meetings> 13/13 100%	Apr. 1988 July 2001 Feb. 2002 July 2009 Apr. 2015 Apr. 2016 Apr. 2017 June 2019 Apr. 2022 Jan. 2024	Joined Recruit Cosmos Co., Ltd. (currently Cosmos Initia Co., Ltd.) Joined Hoosiers Corporation Director, Hoosiers Corporation Representative Director, A-one corporation co., Ltd. Member of the Board of Directors, KK Harakosan (currently REVOLUTION CO., LTD.) Director, Hoosiers Corporation President and Representative Director, Hoosiers Corporation (incumbent) Director, the Company President and Representative Director, Executive Officer, the Company (incumbent) President and Representative Director, Hoosiers Asset Management Co., Ltd. (incumbent)	49,500 shares

Candidate No.	Name (date of birth)	Brief profile, position, responsibility, and significant concurrent positions	Number of the Company's shares owned
3 Re-election Outside Independent	Masatoshi An (June 16, 1949) Fiscal 2024 <Attendance at the Board of Directors meetings> 13/13 100%	<p>Apr. 1975 Joined Nikken Sekkei Ltd.</p> <p>Mar. 2001 Executive Officer, Vice Principal, Tokyo, and General Manager, Tokyo Planning Office, Nikken Sekkei Ltd.</p> <p>Jan. 2006 Executive Vice President, Representative Member of the Board, Nikken Sekkei Ltd.</p> <p>Jan. 2014 Chairman and Director, Nikken Sekkei Research Institute</p> <p>Sep. 2016 Chairman and Representative Director, MA Partners</p> <p>June 2018 Executive Deputy President, Dyna-Air Co., Ltd. (incumbent)</p> <p>June 2019 Outside Director, the Company (incumbent)</p> <p>July 2024 Chairman and Representative Director, MA Corporation Co., Ltd. (incumbent)</p> <p>Reasons for nomination as a candidate for Outside Director and outline of expected roles Masatoshi An served as Representative Director of Nikken Sekkei Ltd. for many years, and has extensive experience in corporate management and wide-ranging insight in the fields of architectural design, urban planning, and redevelopment projects. The Company has therefore nominated him as a candidate for Outside Director. After his election, we expect that he will provide opinions on the Company's overall management and, in particular, that he will supervise the Company's management from an independent standpoint by providing advice based on his wide-ranging insight in the fields of quality control, urban planning and redevelopment projects. If he is elected, he will be involved as a member of the Nominating and Remuneration Advisory Committee from an objective and neutral standpoint in the selection of candidates for the Company's officers and in the determination of the officer remuneration.</p>	4,400 shares
4 Re-election Outside Independent	Shoji Tsuboyama (December 19, 1965) Fiscal 2024 <Attendance at the Board of Directors meetings> 13/13 100%	<p>Apr. 1988 Joined Salomon Brothers Asia Ltd. (currently Citigroup Global Markets Japan Inc.)</p> <p>July 1996 Joined UBS Securities Japan Co., Ltd.</p> <p>Aug. 2013 Managing Executive Officer, UBS Securities Japan Co., Ltd.</p> <p>Sep. 2016 Representative Director, Chairman, and CEO, EVOLUTION JAPAN SECURITIES Co., Ltd.</p> <p>May 2019 Representative Director, CapitaLink Investment Inc. (currently CapitaLink Partners Inc.) (incumbent)</p> <p>June 2020 Outside Director, the Company (incumbent)</p> <p>Apr. 2024 Fellow, UTokyo Center for Applied Capital Markets Research</p> <p>Sep. 2024 Director, The International House of Japan, Inc. (incumbent)</p> <p>Apr. 2025 Project Professor, UTokyo Center for Applied Capital Markets Research (incumbent)</p> <p>Reasons for nomination as a candidate for Outside Director and outline of expected roles Shoji Tsuboyama has extensive experience and wide-ranging insight in corporate management and in the financial and securities industries. The Company has therefore nominated him as a candidate for Outside Director. After his election, we expect that he will provide opinions on overall management and, in particular, advice on finance, accounting and capital strategy, and supervise the Company's management from an independent standpoint.</p>	10,600 shares

Notes: 1. There are no special conflicts of interest between any of the candidates and the Company.

2. Mr. Masatoshi An and Mr. Shoji Tsuboyama are the candidates for Outside Directors.
3. The Company has concluded liability limitation agreements with Mr. Masatoshi An and Mr. Shoji Tsuboyama to limit their liability for damages, as stipulated in Article 423, paragraph (1) of the Companies Act, to the higher of 1 million yen or the minimum liability amount stipulated in Article 425, paragraph (1) of the Companies Act, as long as they have performed their duties in good faith and without gross negligence. The Company will continue the agreements in the event that the re-election of both candidates is approved.
4. The Company has concluded Directors and Officers liability insurance contracts with insurance companies as stipulated in Article 430-3, paragraph (1) of the Companies Act to indemnify Directors and Officers for damages and legal costs in the event that they receive claims for damages caused

by their execution of duties during the insurance period. If the candidates are elected and assume office of Directors, they will become the insured of those insurance contracts.

The Company plans to renew those insurance contracts with the same contents at the next renewal.

5. Mr. Masatoshi An and Mr. Shoji Tsuboyama are currently Outside Directors of the Company. At the conclusion of the General Meeting of Shareholders, Mr. Masatoshi An's term of office will be six years, and Mr. Shoji Tsuboyama's term of office will be five years.
6. The Company appointed Mr. Masatoshi An and Mr. Shoji Tsuboyama as independent Executive Officers as set forth by the Tokyo Stock Exchange and has registered them with the Tokyo Stock Exchange. Both candidates meet the requirements for independence in the Criteria for Determining Independence of the Company. The Company will continue to appoint them as independent Executive Officers if their re-election is approved.
7. The number of the Company's shares owned by Mr. Tetsuya Hirooka includes the number of shares owned in the name of "DAIWA CM SINGAPORE LTD-NOMINEE HIROOKA TETSUYA."

[Reference]

Areas of Expertise and Experience of Directors (Skill Matrix)

The following shows what the composition of the Board of Directors will look like and what will be its members' areas of expertise and experience if Proposal 2 is approved and adopted as originally proposed. (up to three of the skills possessed by each director are marked with a checkmark)

Name	Post-appointment position	Outside	Independent	Expertise and Experience					
				Corporate management/Strategy	Business	Human resource	Risk governance	Capital market	Finance/Accounting
Tetsuya Hirooka	Chairman of the Board			✓	✓	✓			
Eiichi Ogawa	President and Representative Director, Executive Officer			✓	✓	✓			
Masatoshi An	Director	✓	✓	✓	✓				
Shoji Tsuboyama	Director	✓	✓	✓			✓	✓	
Atsuhiro Imai	Director, Audit & Supervisory Committee Member (Full-time)						✓		✓
Naoko Taniguchi	Director, Audit & Supervisory Committee Member	✓	✓				✓		
Shinkichi Matsuo	Director, Audit & Supervisory Committee Member	✓	✓					✓	✓

Criteria for Determining Independence for Independent Executive Officers

The Company judges outside Directors to be independent if they are judged not to fall under any of the following standards, in addition to the independence standards prescribed by financial instruments exchanges.

- (i) A business executor of the Company and the Company's affiliates (hereinafter, collectively "the Group")
* Note 1
- (ii) A major business partner of the Group or a business executor thereof *Note 2
- (iii) A person for whom the Group is a major business partner or a business executor thereof *Note 3
- (iv) A major creditor to the Group or a business executor thereof *Note 4
- (v) A person belonging to the auditing firm that is the accounting auditor of the Group
- (vi) An attorney, certified public accountant, licensed tax accountant, consultant and the like who receives a significant amount of money or other property benefits other than executive remuneration from the Group *Note 5
- (vii) A person who receives a significant amount of donations from the Group or a business executor thereof
*Note 6
- (viii) A major shareholder of the Group or a business executor thereof *Note 7
- (ix) A close relative of a person who falls under any of the above (i) to (viii) *Note 8
- (x) A person who has fallen under any of the above (i) to (ix) during the past 3 years

Notes:

1. "Business executor" means an executive director, operating officer, executive officer, an employee or other equivalent person.
2. "Major business partner of the Group" means a person who has made payments to the Group in an amount equivalent to at least 2% of the Company's consolidated net sales in the most recent fiscal year.
3. "Person for whom the Group is a major business partner" means a person who has received payments from the Group in an amount equivalent to at least 2% of that company's consolidated net sales in the most recent fiscal year.
4. "A major creditor" means a person who has made loans to the Group in an amount equivalent to at least 2% of the Company's consolidated total net assets in the most recent fiscal year.
5. "Significant amount of money or other property benefits" means payments of amounts in excess of ¥10 million per year.
6. "Significant amount of donations" means the receipt of amounts in excess of ¥10 million per year.
7. "Major shareholder" means a shareholder who held shares accounting for at least 10% of the issued shares during the most recent fiscal year.
8. "Close relative" means a relative within the second degree of kinship.