

(TRANSLATION FOR REFERENCE ONLY)

Securities code : 4298  
June 5, 2024

To Our Shareholders :

1-23-14, Aoi, Naka-ku, Nagoya-shi, Japan

**PROTO CORPORATION**

President : Kenji Kamiya

## **NOTICE OF THE 46<sup>th</sup> ORDINARY GENERAL MEETING OF SHAREHOLDERS**

### **Meeting Details**

**1. Date and Time:** Thursday, June 27, 2024 at 10:00 a.m.

**2. Place:** HOTEL MIELPARQUE NAGOYA , 2F, “ZUIUN”  
3-16-16, Aoi, Higashi-ku, Nagoya-shi, Japan

**3. Objectives of Meeting:**

**Matters to be reported:**

1. Report on the Contents of the Business Reports, the Consolidated Financial Statements and the Results of the Auditing of the Consolidated Financial Statements by Accounting Auditor and the Board of Corporate Auditors for the 46<sup>th</sup> Fiscal Year (from April 1, 2023 to March 31, 2024)
2. Report on the Contents of the Non-Consolidated Financial Statements for the 46<sup>th</sup> Fiscal Year (from April 1, 2023 to March 31, 2024)

**Matters to be resolved:**

**Proposal No.1:**Election of Twelve (12) Directors

**Proposal No.2:**Payment of Retirement Benefits to Retiring Directors

**4. Matters Determined concerning the Convocation:**

For this general meeting of shareholders, we distribute convocation notices electronically, and the following website in the Internet includes electronically provided items.

Our website: <https://www.proto-g.co.jp/IR/library/soukaidata.html> (Japanese version only)

Electronically provided items are also available in the website of the Tokyo Stock Exchange (TSE). To check the items in the website of TSE, please access the following URL of TSE (service of providing information on companies listed on TSE), input our corporate name or securities code for search, and choose “Basic Information” and “Documents for browsing/IR information.”

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

If revisions to the contents of the “Reference Documents for the Ordinary General Meeting of Shareholders,” at the following URL: <https://www.proto-g.co.jp/IR/english/general/index.html>

If revisions to the contents of the “Business Reports,” the “Non-Consolidated Financial Statements” and the “Consolidated Financial” are required, the “Company” shall publish a notification on the website of the “Company” at the following

Our website: <https://www.proto-g.co.jp/IR/library/soukaidata.html> (Japanese version only) and website of TSE.

Reference Material for a General Meeting of Shareholders

Proposal 1: Election of Twelve (12) Directors

The terms of office of all Directors (twelve (12) Directors) expire at the conclusion of this General Meeting of Shareholders, and therefore, we propose the election of twelve (12) directors.

The candidates for Directors are as follows:

| Candidate No. | Name               | Current Position and Responsibilities | Attributes                         |
|---------------|--------------------|---------------------------------------|------------------------------------|
| 1             | Hiroichi Yokoyama  | Chairman and Representative Director  | Re-election                        |
| 2             | Kenji Kamiya       | President and Representative Director | Re-election                        |
| 3             | Mitsuhiro Munchira | Senior Managing Director              | Re-election                        |
| 4             | Motohisa Yokoyama  | Senior Managing Director              | Re-election                        |
| 5             | Toru Shiraki       | Managing Director                     | Re-election                        |
| 6             | Noriyuki Udo       | Managing Director                     | Re-election                        |
| 7             | Shigeyoshi Shimizu | Director                              | Re-election                        |
| 8             | Akihiro Matsuzawa  | Director                              | Re-election                        |
| 9             | Eriko Kitayama     | Director                              | Re-election, Outside, Independent  |
| 10            | Masami Kajiura     |                                       | New-election, Outside, Independent |
| 11            | Mika Kimata        |                                       | New-election, Outside, Independent |
| 12            | Mari Suzuki        |                                       | New-election, Outside, Independent |

| Candidate No.    | Name<br>(Date of Birth)  | Biography, Positions, Responsibilities and Significant Concurrent Position(s)  |
|------------------|--|--|
| 1<br>Re-election | <p>Hiroichi<br/>Yokoyama<br/>(DOB: Feb. 2, 1950)</p> <p>No. of the company's<br/>shares held:<br/>898,100</p> <p>Attendance at the<br/>Board of Directors<br/>meetings:<br/>14/14 (100%)</p> | <p>Jun. 1979 President and Representative Director of the Company<br/>Apr. 2003 Chairman and Representative Director of the Company (current position)</p> <p>(Significant concurrent position(s))<br/>None</p> <p>(Reason for selection as a candidate for a Director)<br/>Mr. Hiroichi Yokoyama has been engaged in the business management for a long term as the Company's founder, and has affluent experience and knowledge, and he is deemed suitable for promoting the group business management and strengthening Corporate Governance, and therefore, has been chosen as a candidate for a Director.</p>   |
| 2<br>Re-election | <p>Kenji<br/>Kamiya<br/>(DOB: Feb. 17, 1968)</p> <p>No. of the company's<br/>shares held:<br/>106,140</p> <p>Attendance at the<br/>Board of Directors<br/>meetings:<br/>14/14 (100%)</p>     | <p>Mar. 1990 Joined the Company<br/>May 2000 Operating Officer of the Company<br/>Jun. 2002 Director of the Company<br/>Apr. 2013 Managing Director of the Company<br/>Apr. 2014 President and Representative Director (current position)</p> <p>(Significant concurrent position(s))<br/>None</p> <p>(Reason for selection as a candidate for a Director)<br/>Mr. Kenji Kamiya has served as President and Representative Director of domestic and overseas subsidiaries, with primary focus on the area of mobility related information. Since his assumption of President and Representative Director of the Company, he has played primary roles in the planning and execution of the Company's mid-term business plan. Because of his abundant experience and knowledge in the Company's business operation, he is deemed to be appropriate for promoting the group business management and strengthening Corporate Governance, and therefore, has been chosen as a candidate for a Director.</p> |

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| <p>3<br/>Re-election</p> | <p>Mitsuhiro<br/>Munehira<br/>(DOB: May 8, 1967)</p> <p>No. of the company's<br/>shares held:<br/>89,476</p> <p>Attendance at the<br/>Board of Directors<br/>meetings:<br/>14/14 (100%)</p>   | <p>Mar. 1994 Joined the Company<br/>Apr. 2004 Operating Officer of the Company<br/>Jun. 2007 Director of the Company<br/>Apr. 2013 Managing Director of the Company<br/>Apr. 2020 Senior Managing Director of the Company<br/>(current position), in charge of Affiliated Companies<br/>Strategic Department (current position)</p> <p>(Significant concurrent position(s))<br/>Chairman and Representative Director of PROTO<br/>SOLUTION Co., Ltd.<br/>Chairman and Representative Director of TIRE WORLD<br/>KAN BEST Co., Ltd.<br/>Chairman and Representative Director of GOONET<br/>EXCHANGE Co., Ltd.<br/>Chairman and Representative Director of PROTO-RIOS Inc.<br/>Chairman and Representative Director of CAR CREDO Co.,<br/>Ltd.<br/>Chairman and Representative Director of AUTOWAY Co.,<br/>Ltd.<br/>Chairman and Representative Director of Onion Inc.<br/>Chairman and Representative Director of COSMIC<br/>RYUTSUU SANGYO Co., Ltd.<br/>Chairman and Representative Director of COSMIC GIFT<br/>CARD SYSTEM Co., Ltd.<br/>President and Representative Director of PROTO Ventures<br/>Co., Ltd.</p> <p>(Reason for selection as a candidate for a Director)<br/>Mr. Mitsuhiro Munehira has served as Director of Mobility<br/>Business and Director of IT Solution Department, and holds<br/>affluent experience and knowledge regarding the business<br/>operation of the Company as Director in charge of Affiliated<br/>Companies Strategic Department, therefore, he is deemed to<br/>be qualified for promoting the group business management<br/>and strengthening the Mobility related information field, and<br/>has been chosen as a candidate for a Director.</p> |
| <p>4<br/>Re-election</p> | <p>Motohisa<br/>Yokoyama<br/>(DOB: Jan. 23, 1960)</p> <p>No. of the company's<br/>shares held:<br/>535,460</p> <p>Attendance at the<br/>Board of Directors<br/>meetings:<br/>14/14 (100%)</p> | <p>Jun. 1979 Joined the Company<br/>Mar. 1995 Director of the Company<br/>In charge of Accounting Department (currently Accounting<br/>and Finance Department) (current position)<br/>Jun. 2001 Managing Director of the Company<br/>Apr. 2020 Senior Managing Director of the Company<br/>(current position)</p> <p>(Significant concurrent position(s))<br/>None</p> <p>(Reason for selection as a candidate for a Director)<br/>Mr. Motohisa Yokoyama has affluent experience and<br/>knowledge in the Company's business operations as Director<br/>in charge of Accounting and Finance Department, and he is<br/>deemed qualified for promoting the group business<br/>management as well as strengthening the financial base, and<br/>therefore, has been chosen as a candidate for a Director.</p>   |

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| <p>5<br/>Re-election</p> | <p>Toru Shiraki<br/>(DOB: Apr. 22, 1970)</p> <p>No. of the company's shares held:<br/>52,440</p> <p>Attendance at the Board of Directors meetings:<br/>14/14 (100%)</p> | <p>Aug. 1998 Joined the Company<br/>Apr. 2006 Operating Officer of the Company<br/>Jun. 2007 Director of the Company<br/>Jan. 2010 In charge of Business Promotion Division (currently IT Solutions Department) (current position)<br/>Apr. 2020 Managing Director of the Company (current position)</p> <p>(Significant concurrent position(s))<br/>President and Representative Director of Proto Solution Co., Ltd.<br/>President and Representative Director of okinawa basketball inc.<br/>Chairman and Representative Director of okinawa arena inc.</p> <p>(Reason for selection as a candidate for a Director)<br/>Mr. Toru Shiraki has affluent experience and knowledge in the Company's business operations as Director in charge of IT Solutions Department, and he is deemed qualified for promoting the group business management and strengthening IT Department, therefore, he has been chosen as a candidate for a Director.</p> |
| <p>6<br/>Re-election</p> | <p>Noriyuki Udo<br/>(DOB: Oct. 9, 1971)</p> <p>No. of the company's shares held:<br/>28,860</p> <p>Attendance at the Board of Directors meetings:<br/>14/14 (100%)</p>  | <p>Dec. 1996 Joined the Company<br/>Apr. 2014 Operating Officer of the Company<br/>In charge of Vehicle Related Business(automobile) (currently Mobility business(automobile)) (current position)<br/>Jun. 2015 Director of the Company<br/>Apr. 2020 Managing Director of the Company (current position)</p> <p>(Significant concurrent position(s))<br/>None</p> <p>(Reason for selection as a candidate for a Director)<br/>Mr. Noriyuki Udo has affluent experience and knowledge in the Company's business operations as Director of Mobility Business, and he is deemed suitable for promoting the group business management and strengthening the Mobility related information area, therefore, he has been chosen as a candidate for Director.</p>  |

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| <p>7<br/>Re-election</p> | <p>Shigeyoshi Shimizu<br/>(DOB: Oct. 29, 1965)</p> <p>No. of the company's shares held:<br/>20,120</p> <p>Attendance at the Board of Directors meetings:<br/>14/14 (100%)</p> | <p>Aug. 1999 Joined the Company<br/>Apr. 2003 Operating Officer of the Company<br/>Jun. 2008 Director of the Company (current position)<br/>Oct. 2017 In charge of Governance Supervisory Department (current position)</p> <p>(Significant concurrent position(s))<br/>None</p> <p>(Reason for selection as a candidate for a Director)<br/>Mr. Shigeyoshi Shimizu possesses abundant experience and knowledge in the Company's business operations as Director in charge of Governance Supervisory Department, so he is deemed suitable for promoting the group business management and strengthening Corporate Governance, therefore, has been chosen as a candidate for a Director.</p>                                     |
| <p>8<br/>Re-election</p> | <p>Akihiro Matsuzawa<br/>(DOB: Jan. 25, 1972)</p> <p>No. of the company's shares held:<br/>20,320</p> <p>Attendance at the Board of Directors meetings:<br/>14/14 (100%)</p>  | <p>Apr. 1994 Joined the Company<br/>Oct. 2014 Operating Officer of the Company<br/>In charge of Vehicle Related Business(bike/distribution) (currently Mobility Business(bike/distribution)) (current position)<br/>Jun. 2020 Director of the Company (current position)</p> <p>(Significant concurrent position(s))<br/>None</p> <p>(Reason for selection as a candidate for a Director)<br/>Mr. Akihiro Matsuzawa has affluent experience and knowledge in the Company's business operations as Director of Mobility Business, so he is deemed suitable for promoting the group business management and strengthening the Mobility related information area, therefore, he has been chosen as a candidate for a Director.</p> |

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| <p>9<br/>Re-election<br/>Outside<br/>Independent</p> | <p>Eriko<br/>Kitayama<br/>(DOB Apr. 7, 1958)</p> <p>No. of the company's<br/>shares held:<br/>0</p> <p>Attendance at the<br/>Board of Directors<br/>meetings:<br/>14/14 (100%)</p> | <p>Apr. 1981 Joined D&amp;B Japan, Inc.<br/>Dec. 2000 President and Representative Director of the said company<br/>Dec. 2010 Established Road-Way Co., Ltd. (currently GlobeLink Ltd.)<br/>President and Representative Director (current position)<br/>Mar. 2015 Outside Director of TOHO LAMAC, Co., Ltd.<br/>Jun. 2015 Outside Director of the Company (current position)<br/>Jan. 2016 Outside Director of G Three Holdings Corporation<br/>Mar. 2017 President and Representative Director of SBY Corporation<br/>Feb. 2018 President and Representative Director of BIZInfo Co., Ltd. (currently Japan Champions Group) (current position)<br/>Aug. 2021 General Manager of Control Bionics Limited, Japan Branch (Australian Corporation) (current position)<br/>Mar. 2024 Outside Director of TOHO LAMAC, Co., Ltd. (current position)</p> <p>(Significant concurrent position(s))<br/>President and Representative Director of Japan Champions Group<br/>President and Representative Director of GlobeLink, Ltd.<br/>General Manager of Control Bionics Limited Japan Branch (Australian Corporation)<br/>Outside Director of TOHO LAMAC, Co., Ltd.</p> <p>(Reason for selection as an Outside Director and roles expected to be performed)<br/>Ms. Eriko Kitayama has abundant experience and knowledge as a corporate business owner, and is deemed qualified to carry out supervision of our business from an objective standpoint, and therefore, has been chosen as a candidate for an Outside Director. Furthermore, the term of her service as an Outside Director of the Company will be nine (9) years at the conclusion of this General Meeting</p> |
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| <p>10<br/>New-election<br/>Outside<br/>Independent</p> | <p>Masami<br/>Kajiura<br/>(DOB Jul. 22, 1954)</p> <p>No. of the company's<br/>shares held:<br/>0</p> | <p>Apr. 1977 Joined House Foods Group Inc.<br/>Apr. 2001 Associate Professor, Faculty of Business and Commerce, Aichi-Gakuin University<br/>Apr. 2004 Research Fellow, Graduate School of Environment and Information Science, Yokohama National University<br/>Apr. 2005 In charge of the doctoral course of Graduate School of Business, Aichi-Gakuin University (current position)<br/>Aug. 2005 Professor, Faculty of Business and Commerce, Aichi-Gakuin University (current position)</p> <p>(Significant concurrent position(s))<br/>None</p> <p>(Reason for selection as an Outside Director and roles expected to be performed)<br/>Mr. Masami Kajiura has been nominated as a candidate for an outside director because he has a deep knowledge of the marketing and sales divisions of international companies and has served as a professor at Aichi-Gakuin University and other universities. Therefore, it was concluded that he is qualified to carry out management monitoring functions from an objective standpoint, leveraging his wide range of knowledge and experience as a university professor.<br/>He has not been involved in the management of a company in the past, but for the reasons stated above, it was concluded that he would be able to appropriately perform his duties as an outside director.</p> |
| <p>11<br/>New-election<br/>Outside<br/>Independent</p> | <p>Mika<br/>Kimata<br/>(DOB: May. 16, 1970)</p> <p>No. of the company's<br/>shares held:<br/>0</p>   | <p>Aug. 1996 Joined TAC Corporation<br/>Sep. 2000 Joined Ito Accounting &amp; Consulting Office<br/>Dec. 2015 Joined PricewaterhouseCoopers Aarata LLC<br/>Oct. 2023 Established Kimata Mika Certified Public Accountant Office, and became its Representative (current position)</p> <p>(Significant concurrent position(s))<br/>Representative of Kimata Mika Certified Public Accountant Office</p> <p>(Reason for selection as an Outside Director and roles expected to be performed)<br/>Ms. Mika Kimata has affluent experience and knowledge in financial and accounting fields as a Certified Public Accountant and Tax Accountant and is deemed suitable to carry out business management supervision from an objective standpoint, and therefore, has been chosen as a candidate for an outside director.<br/>She has not been involved in the management of a company in the past, but for the reasons stated above, it was concluded that she would be able to appropriately perform her duties as an outside director.</p>  |



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| <p>12<br/>New-election<br/>Outside<br/>Independent</p> | <p>Mari<br/>Suzuki<br/>(DOB: Mar. 7, 1980)<br/><br/>No. of the company's<br/>shares held:<br/>0</p> | <p>Dec. 2018 Registered as a lawyer<br/>Dec. 2018 Joined Ieda &amp; Kimata Law Office<br/>Jan. 2020 Joined Goto &amp; Suzuki Law Office (current position)<br/>Apr.2023 Part-time Lecturer (Constitutional Law), Aichi Toho University (current position)</p> <p>(Significant concurrent position(s))<br/>None</p> <p>(Reason for selection as an Outside Director and roles expected to be performed)<br/>Ms. Mari Suzuki has been nominated as a candidate for an outside director because of her professional experience and knowledge of law as an attorney at law and it was concluded that she is qualified to oversee management from an objective standpoint.<br/>She has not been involved in the management of a company in the past, but for the reasons stated above, it was concluded that she would be able to appropriately perform her duties as an outside director.</p> |
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(Notes)

1. No special interests exists between the above candidates and the Company.
2. Ms. Eriko Kitayama, Mr. Masami Kajiuura, Ms. Mika Kimata, and Ms. Mari Suzuki are Outside Directors. Further, the Company has entered into limited liability agreements set forth in Article 423, Paragraph 1 of the Companies Act with Ms. Eriko Kitayama and the liability limit under such agreements is the minimum amount specified by Article 425, Paragraph 1 of Companies Act. Moreover, when the re-election of Ms. Eriko Kitayama is approved, the corresponding limited liability agreements with the same terms will continue to remain effective. If the appointment of Mr. Masami Kajiuura, Ms. Mika Kimata and Ms. Mari Suzuki is approved, the Company will conclude the same kind of liability limitation agreement with each of them.
3. The Company has taken out a directors' and officers' liability insurance policy, which covers damages which may arise from liability incurred by such insured persons in connection with the execution of their duties or claims made against such insured persons in relation to such liability. Director candidates will be included as insured persons of such insurance contracts. Also, these insurance contracts are to be renewed with the same terms upon next contract renewal.
4. The Company has designated, Ms. Eriko Kitayama as Independent Directors specified by Tokyo Stock Exchange, Inc., and has notified Tokyo Stock Exchange, Inc., to that effect. The Company plans to designate Mr. Masami Kajiuura, Ms. Mika Kimata and Ms. Mari Suzuki as independent executives as specified by the Tokyo Stock Exchange and to notify the Tokyo Stock Exchange of said designation.
5. Ms. Eriko Kitayama, Mr. Masami Kajiuura, Ms. Mika Kimata, and Ms. Mari Suzuki have never served as an executive officer or a director of the Company or its subsidiaries.

6. Ms. Eriko Kitayama, Mr. Masami Kajiura, Ms. Mika Kimata, and Ms. Mari Suzuki are not the parent company of the Company, or have never been the parent company of the Company over the past ten (10) years.

7. Ms. Eriko Kitayama, Mr. Masami Kajiura, Ms. Mika Kimata, and Ms. Mari Suzuki are not an executive officer or a director of a specified related service provider of the Company, and have never been an executive officer or a director of a specified related service provider of the Company over the past ten (10) years.

8. Ms. Eriko Kitayama, Mr. Masami Kajiura, Ms. Mika Kimata, and Ms. Mari Suzuki will not receive a large sum of money or any other properties from the Company or specified related service providers of the Company, or have never received them over the past two (2) years.

9. Ms. Eriko Kitayama, Mr. Masami Kajiura, Ms. Mika Kimata, and Ms. Mari Suzuki are not a spouse, or a relative within third degree of kinship, of an executive officer or a director of the Company or specified related service providers for the Company, such as the parent company of the Company.

(For reference)

Board of Directors Skills Matrix (in the event that this proposal is approved at this General Meeting)

| Position                              | Name               | Business Management | Legal Affairs/ Compliance | Finance and Accounting /Tax Affairs | Marketing/Sales | IT/Digital | Human Resources Development |
|---------------------------------------|--------------------|---------------------|---------------------------|-------------------------------------|-----------------|------------|-----------------------------|
| Chairman and Representative Director  | Hiroichi Yokoyama  | ○                   | ○                         |                                     |                 |            | ○                           |
| President and Representative Director | Kenji Kamiya       | ○                   | ○                         |                                     | ○               |            |                             |
| Senior Managing Director              | Mitsuhiro Munehira | ○                   |                           |                                     | ○               | ○          |                             |
| Senior Managing Director              | Motohisa Yokoyama  | ○                   | ○                         | ○                                   |                 |            |                             |
| Managing Director                     | Toru Shiraki       | ○                   |                           |                                     | ○               | ○          |                             |
| Managing Director                     | Noriyuki Udo       | ○                   |                           |                                     | ○               |            | ○                           |
| Director                              | Shigeyoshi Shimizu | ○                   | ○                         | ○                                   |                 |            |                             |
| Director                              | Akihiro Matsuzawa  | ○                   |                           |                                     | ○               | ○          |                             |
| Outside Director                      | Eriko Kitayama     | ○                   |                           |                                     | ○               |            | ○                           |
| Outside Director                      | Masami Kajiura     | ○                   |                           |                                     | ○               |            | ○                           |
| Outside Director                      | Mika Kimata        |                     |                           | ○                                   |                 |            |                             |
| Outside Director                      | Mari Suzuki        |                     | ○                         |                                     |                 |            |                             |

## Proposal 2: Payment of Retirement Benefits to Retiring Directors

To reward Ms. Yumiko Sakurai, Ms. Kazuko Kawai, and Ms. Miho Mori, who are retiring as Directors at the end of this General Meeting of Shareholders for their hard work during their tenure, the Company would like to pay retirement benefits within a reasonable amount in accordance with the Company's standards.

The specific amount, timing and method of payment, etc. will be left to the discretion of the Board of Directors. In addition, said retirement benefits shall be within a certain standard determined by the Company in accordance with the policy for determining directors' remuneration, etc. as determined by the Board of Directors of the Company, and the Company has concluded that the details of such benefits are appropriate.

The brief biographies of retiring directors are as follows.

| Name           | Biography  |
|----------------|--|
| Yumiko Sakurai | Jun. 2014 Outside Director of the Company (current position) |
| Kazuko Kawai   | Jun. 2021 Outside Director of the Company (current position) |
| Miho Mori      | Jun. 2021 Outside Director of the Company (current position) |