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Securities Code: 9310

June 6, 2024

To our shareholders

Hitoshi Ando
President and Representative Director
Japan Transcity Corporation
Kasumi 2-1-1, Yokkaichi, Mie, Japan

Notice of Convocation of the 110th Ordinary General Meeting of Shareholders

We are pleased to announce the 110th Ordinary General Meeting of Shareholders of Japan Transcity Corporation (the “Company”) will be held as set forth below.

In convening this General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format will be taken) in electronic format, and has posted the information on the Company’s website. Please access the following website to view the information.

The Company’s website: <https://www.trancy.co.jp> (in Japanese)

(From the above website, select “Investor Relations,” and then “General Meeting of Shareholders.”)

In addition to the Company’s website, the items subject to measures for electronic provision are also posted on the Tokyo Stock Exchange (TSE) website.

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

(Access the TSE website by using the internet address shown above, enter “Japan Transcity” in “Issue name (company name)” or the Company’s securities code “9310” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

Instead of attending the meeting in person, you may exercise your voting rights in writing on via the internet, etc. After reviewing the Reference Documents for the General Meeting of Shareholders as set forth below, please exercise your voting rights by no later than 5:15 p.m. on Wednesday, June 26, 2024 (Japan Standard Time).

1. Date and Time: Thursday, June 27, 2024 at 10:00 a.m. (Japan Standard Time)

2. Venue: Large Conference Hall, 2F, Yokkaichi Port Building
Kasumi 2-1-1, Yokkaichi, Mie, Japan

3. Purpose of Meeting:

Matters to be reported:

1. Business Report and Consolidated Financial Statements for the 110th Fiscal Year (from April 1, 2023 to March 31, 2024), as well as the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
2. Non-Consolidated Financial Statements for the 110th Fiscal Year (from April 1, 2023 to March 31, 2024)

Matters to be resolved:

Proposal 1 Disposition of retained earnings

Proposal 2 Election of four Audit & Supervisory Board Members

4. Matters to be Decided at the Convocation (Information on Exercising Voting Rights)

Please refer to “the information on exercising voting rights” on the following page.

- When attending the meeting, we request that you submit the Voting Rights Exercise Form at the conference hall’s reception desk.
- If revisions to the items subject to measures for electronic provision become necessary, a notice of the revisions and the details of the items before and after the revisions will be posted on the Company’s website and the TSE website.
- In accordance with the provisions of laws and regulations and Article 17 of the Articles of Incorporation of the Company, the following items are excluded from the paper-based documents delivered to shareholders who have made a request for delivery of such documents. Accordingly, the documents that are delivered to shareholders who have made a request for delivery of paper-based documents are part of the documents included in the scope of audits by the Audit & Supervisory Board Members and the Accounting Auditor when they create their respective audit reports.
 - “Consolidated Statement of Changes in Stockholders’ Equity” in the Consolidated Financial Statements and “Notes to Consolidated Financial Statements”
 - “Non-Consolidated Statement of Changes in Stockholders’ Equity” in the Non-Consolidated Financial Statements and “Notes to Non-Consolidated Financial Statements”

Reference Documents for the General Meeting of Shareholders

Proposals and reference matters

Proposal 1 Disposition of retained earnings

The Company regards stable dividends as fundamental, and while preparing for future changes in the management environment and reinforcing the Company's financial structure, the Company has paid dividends based on a long-term, comprehensive perspective.

The Company hereby proposes the year-end dividend for the fiscal year under review as follows based on this approach and the Company's desire to express its appreciation for the ongoing support of its shareholders.

Year-end dividends

- (1) Type of dividend property:
Cash
- (2) Matters related to the distribution of dividends to shareholders and the total dividend amount thereof:
¥7 per share of the Company's common stock
Total amount: ¥444,816,561
Together with the interim dividend of ¥6 per share, the total annual dividend for the fiscal year under review becomes ¥13 per share.
- (3) Effective date of dividend from retained earnings:
June 28, 2024

Proposal 2

Election of four Audit & Supervisory Board Members

The terms of office of the four Audit & Supervisory Board Members Hisaya Ito, Akio Nagata, Tadashi Aburaya and Itaru Matsumura will expire at the conclusion of this General Meeting of Shareholders. Therefore, the Company proposes the election of four Audit & Supervisory Board Members.

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

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

Candidate No.	Name (Date of birth)	Career summary and position in the Company, and significant concurrent positions outside the Company	Number of shares of the Company owned
1	Akio Nagata (September 15, 1948)	Feb. 1973 Joined (former) Tokai Daiichi Audit Co. Mar. 1976 Registered as certified public accountant Aug. 1988 Representative Partner of (former) Chuo Shinko Audit Corporation Aug. 2007 Representative Partner of (former) KPMG AZSA & Co. (currently, KPMG AZSA LLC) June 2011 Resigned from KPMG AZSA LLC July 2011 Established Certified Public Accountant Office June 2012 Audit & Supervisory Board Member of the Company (current position) <Significant concurrent positions outside the Company> Outside Director of PALEMO HOLDINGS Co., Ltd. Outside Director (Audit and Supervisory Committee Member) of TAKEDA iP HOLDINGS CO., LTD.	10,152 shares
[Reasons for nomination as outside Audit & Supervisory Board Member] Akio Nagata has never been directly involved in the management of a company; however, he has specialized expertise and experience as a certified public accountant and is also knowledgeable about finance and accounting. On this basis, the Company has determined that he is able to appropriately fulfill his duties as outside Audit & Supervisory Board Member, and proposes his election as an outside Audit & Supervisory Board Member.			
2	Tadashi Aburaya (March 5, 1948)	Dec. 1971 Joined Mie Prefectural Government June 2003 Director of Department of Regional Promotion, Mie Prefecture Director and President of Cyber Wave Japan Co., Ltd. Apr. 2005 General Manager of Department of Environment and Forestry, Mie Prefecture Mar. 2007 Retired from Mie Prefectural Government Apr. 2007 Chairman of Mie Prefecture Environmental Conservation Agency Incorporated Foundation July 2014 Advisor of Mie Prefecture Environmental Conservation Agency Mar. 2016 Resigned from Advisor of Mie Prefecture Environmental Conservation Agency June 2016 Audit & Supervisory Board Member of the Company (current position)	7,502 shares
[Reasons for nomination as outside Audit & Supervisory Board Member] Tadashi Aburaya has abundant experience and broad insight, including appointments to prominent positions in Mie Prefecture over many years, having direct involvement in the management of a company, and following his retirement, serving as Chairman of the Mie Prefecture Environmental Conservation Agency. The Company has determined that he is able to appropriately fulfill his duties as outside Audit & Supervisory Board Member, and proposes his election as an outside Audit & Supervisory Board Member.			

Candidate No.	Name (Date of birth)	Career summary and position in the Company, and significant concurrent positions outside the Company	Number of shares of the Company owned
3	* Katsuya Moroi (July 19, 1966)	Apr. 1991 Joined the Company	19,934 shares
		June 2010 Seconded to YOKKAICHI KAIUN CO., LTD.; Executive Director of YOKKAICHI KAIUN CO., LTD.	
June 2015 General Manager of Affiliated Business Dept. of the Company			
June 2018 General Manager of Personnel Dept. (current position)			
[Reasons for nomination as Audit & Supervisory Board Member] Katsuya Moroi has abundant experience and broad insight, including working for many years in the Company's Administration Headquarters and involvement in general management operations including finance and accounting operations at a subsidiary. On this basis, the Company has determined that he is able to appropriately fulfill his duties as Audit & Supervisory Board Member, and proposes his election as an Audit & Supervisory Board Member.			
4	* Tomokazu Ito (May 25, 1955)	Apr. 1983 Registered as an attorney at law (Mie Bar Association)	0 shares
		Apr. 1983 Joined (former) Wato Law Office (currently, Suwa Law Office)	
Apr. 2000 Director of Suwa Law Office (current position) <Significant concurrent positions outside the Company>			
Director of Suwa Law Office			
[Reasons for nomination as outside Audit & Supervisory Board Member] Tomokazu Ito has never been directly involved in the management of a company; however, he has abundant experience and broad insight as a director of a law office and is also knowledgeable about corporate legal affairs. On this basis, the Company has determined that he is able to appropriately fulfill his duties as outside Audit & Supervisory Board Member, and proposes his election as an outside Audit & Supervisory Board Member.			

- Notes:
- There are no special conflicts of interest between any of the candidates and the Company.
 - Asterisks (*) denote new candidates for election as Audit & Supervisory Board Member.
 - Akio Nagata, Tadashi Aburaya, and Tomokazu Ito are candidates for outside Audit & Supervisory Board Member. Moreover, the Company has notified the Tokyo Stock Exchange, Inc. and the Nagoya Stock Exchange, Inc. of the designation of Akio Nagata and Tadashi Aburaya as independent officers, according to the standards stipulated by the aforementioned exchanges.
Tomokazu Ito also satisfies the conditions for independent officer stipulated by the two exchanges, and the Company intends to notify the exchanges of his designation as independent officer.
 - The Company has entered into limited liability agreements with Akio Nagata and Tadashi Aburaya as stipulated by Article 427, paragraph (1) of the Companies Act. The limit of the liabilities in these agreements is the amount stipulated by law, and the Company intends to renew these agreements if the reelection of both candidates is approved. In addition, the Company intends to enter into the same limited liability agreement with Tomokazu Ito if his election is approved.
 - The Company has entered into a directors and officers liability insurance policy with an insurance company as provided for in Article 430-3, Paragraph 1 of the Companies Act. The policy covers losses and court costs incurred from claims for damages arising due to acts (including failure to act) by the insured based on their position, including Audit & Supervisory Board Members of the Company. If the candidates assume office as Audit & Supervisory Board Members, they will be included as insureds in the policy. In addition, the Company plans to renew the policy with the same terms when it is renewed. Moreover, the full amount of the insurance premium for the policy will be borne by the Company.
 - Akio Nagata and Tadashi Aburaya currently serve as outside Audit & Supervisory Board Members of the Company, and their tenures will have been 12 years and eight years, respectively, at the conclusion of this General Meeting of Shareholders.

<Reference> Skill Matrix

The following table shows the composition of Board of Directors if Proposal 2 is approved and adopted as originally proposed at this General Meeting of Shareholders, and the skills possessed by each Director and Audit & Supervisory Board Member.

Name		Management and Strategy	Sales and Marketing	Finance and Accounting	Legal, Risks and Facilities	Personnel, Labor affairs, and Human resources development	Global	IT and Digital	Sustainability
Director	Hitoshi Ando	○	○					○	
	Toyohisa Ito			○	○				○
	Nagahisa Kobayashi	○	○				○		
	Ken Ogawa	○	○			○			
	Nagayasu Toyoda	○							○
	Hikoshi Takeuchi			○					○
	Ayako Deguchi					○	○		
Audit & Supervisory Board Member	Ryuichi Yasuoka	○	○	○					
	Akio Nagata			○	○				
	Tadashi Aburaya			○					○
	Katsuya Moroi				○	○		○	
	Tomokazu Ito				○	○			

* Of the skills possessed by each person, two to three (maximum of three) particularly strong skills are presented.