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Securities Code: 7508

June 10, 2024

(Start date of measures for electronic provision: June 5, 2024)

To Shareholders:

Yasumasa Kishimoto
Representative Director and President
G-7 HOLDINGS Inc.
1-3, Yasakadai 2-chome, Suma-ku, Kobe City, Hyogo,
Japan

Notice of the 49th Annual Shareholders Meeting

G-7 HOLDINGS Inc. (the “Company”) would like to express its sincere gratitude to its shareholders for their continued support.

You are cordially notified of the 49th Annual Shareholders Meeting of the Company, which will be held as indicated below.

In calling the Annual Shareholders Meeting, the Company has taken measures for providing information that constitutes the content of Reference Documents for the Shareholders Meeting, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and has posted the information on each of the following websites. Please access either of the websites to view the information.

The Company’s website:

<https://www.g-7holdings.co.jp/investors/assemble/>

(in Japanese)



(Please access the above website, then select “Notice of the 49th Annual Shareholders Meeting” to reach the information.)

Website for posted informational materials for the Shareholders Meetings:

<https://d.sokai.jp/7508/teiji/>

(in Japanese)



Tokyo Stock Exchange (TSE) website (Listed Company Search):

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

(in Japanese)



(Please access the TSE website by using the internet address shown above, enter “G-7 Holdings” in “Issue name (company name)” or the Company’s securities code “7508” in “Code,” and click “Search.” Then, please 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 General Shareholders Meeting.”)

If you do not attend the meeting in person, you can exercise your voting rights via the Internet, etc. or in writing (via postal mail). Please review the Reference Documents for the Shareholders Meeting and exercise your voting rights by the said methods by 6:00 p.m. on Wednesday, June 26, 2024 (JST).

- 1. Date and Time:** Thursday, June 27, 2024, at 10:00 a.m. (JST)
2. Venue: **Shoun, 4th Floor, Kobe Seishin Oriental Hotel**
6-3, Kojidai 5-chome, Nishi-ku, Kobe City, Hyogo, Japan

3. Purpose of the Meeting

Matters to be reported:

1. Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the 49th Fiscal Year (from April 1, 2023 to March 31, 2024)
2. Audit Reports of the Financial Auditor and the Audit and Supervisory Committee on the Consolidated Financial Statements for the 49th Fiscal Year

Matters to be resolved:

- Proposal No. 1** Partial Amendment to the Articles of Incorporation
Proposal No. 2 Election of Eight (8) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
Proposal No. 3 Election of Three (3) Directors Who Are Audit and Supervisory Committee Members
Proposal No. 4 Election of Two (2) Substitute Directors Who Are Audit and Supervisory Committee Members
Proposal No. 5 Determination of Remuneration for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members and Outside Directors) to Grant Restricted Shares Thereto

4. Matters Decided in Calling of the Meeting (the Guidance for Exercising the Voting Rights)

- (1) If you exercise your voting rights in writing (via postal mail) and you do not indicate for/against for a proposal on the voting form, we will regard it as you having indicated favor for that proposal.
- (2) If you exercise your voting rights multiple times by the Internet, etc., the last exercise of the voting rights will be treated as valid.
- (3) If you exercise your voting rights both by the Internet, etc. and in writing (via postal mail), regardless of arrival date and time, the voting right exercised by the Internet, etc. will be treated as valid.

- When you attend the meeting, you are kindly requested to present the voting form sent out with this notice at the reception desk.
- If revisions to the electronic provision measures matters arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the aforementioned websites.
- For this Annual Shareholders Meeting, paper-based documents stating electronic provision measures matters will be delivered to all shareholders regardless of whether they have made requests for delivery of such documents.

Among the electronic provision subject matters, in accordance with the provisions of laws and regulations and Articles of Incorporation of the Company, the following items are not provided in the paper-based documents delivered.

- (i) “Systems to ensure proper business activities and operational status of such system” of the Business Report
- (ii) “Consolidated Statements of Changes in Equity” and “Notes to Consolidated Financial Statements” of the Consolidated Financial Statements
- (iii) “Non-consolidated Statement of Changes in Equity” and “Notes to Non-consolidated Financial Statements” of the Non-consolidated Financial Statements

Furthermore, the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements included in the aforementioned documents are part of the documents included in the scope of audits by the Financial Auditor when creating the financial audit report and by the Audit and Supervisory Committee when creating the audit report.

Reference Documents for the Shareholders Meeting

Proposal No. 1 Partial Amendment to the Articles of Incorporation

1. Reasons for the Amendments

Based on the current business execution system, the Company proposes the amendment of Article 23, paragraph 2 of the current Articles of Incorporation.

2. Details of the Amendments

The details of the amendments are as follows.

(Proposed amendments are underlined.)

Current Articles of Incorporation	Proposed amendments
(Representative Directors and Directors With Special Titles) Article 23. 1 (Article text omitted) 2 The Board of Directors may appoint, by its resolution, one (1) Director and President from among the Directors (excluding Directors who are Audit and Supervisory Committee Members), and as necessary, appoint <u>one (1) Director and Chairperson Emeritus</u> , one (1) Director and Chairperson, and one (1) or a small number of Directors and Executive Vice Presidents, Senior Managing Directors, and Managing Directors.	(Representative Directors and Directors With Special Titles) Article 23. 1 (Unchanged) 2 The Board of Directors may appoint, by its resolution, one (1) Director and President from among the Directors (excluding Directors who are Audit and Supervisory Committee Members), and as necessary, appoint one (1) Director and Chairperson, and one (1) or a small number of Directors and Executive Vice Presidents, Senior Managing Directors, and Managing Directors.

Proposal No. 2 Election of Eight (8) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all eight (8) Directors (excluding Directors who are Audit and Supervisory Committee Members; applicable to the rest of this proposal) will expire at the conclusion of this Shareholders Meeting.

Therefore, the Company proposes the election of eight (8) Directors.

With respect to this proposal, there are no particular issues raised by the Audit and Supervisory Committee.

The candidates for Director are as follows:

Candidate No.	Name	Position and responsibility in the Company	
1	Tatsumi Kaneda	Representative Director, Chairman and CEO	Reelection
2	Yasumasa Kishimoto	Representative Director and President	Reelection
3	Yukitoshi Matsuda	Director and General Manager of General Affairs Department	Reelection
4	Daisaku Seki	Director	Reelection
5	Isao Tamaki	Director	Reelection
6	Shinichi Noguchi	Director	Reelection
7	Mitsuru Sakamoto	Outside Director	Reelection Outside Independent
8	Yukihiro Shida	Outside Director	Reelection Outside Independent

Reelection Candidate for Director to be reelected

Outside Candidate for outside Director

Independent Independent Director as defined by the securities exchange

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
1	<p style="text-align: center;">Tatsumi Kaneda (November 14, 1950)</p> <p style="text-align: center;"><u>Reelection</u></p> <p style="text-align: center;">Number of years in office 20 years</p> <p style="text-align: center;">Attendance at meetings of Board of Directors 19/19</p>	<p>Apr. 1993 Joined the Company</p> <p>June 2000 Director of the Company</p> <p>Sept. 2000 Representative Director and President of KINOSHITA AUTO CO., LTD.</p> <p>Apr. 2005 Executive Officer and President of Kanto Company of the Company</p> <p>June 2005 Representative Director and President of the Company</p> <p>Jan. 2006 Representative Director and President of Auto Seven Split Preparation Co., Ltd. (currently G-7 AUTO SERVICE CO., LTD.)</p> <p>Apr. 2013 Representative Director and Chairman of G-7 AUTO SERVICE CO., LTD</p> <p>Aug. 2015 Representative Director and President of G-7 DEVELOPMENT CO., LTD. (currently G7 RETAIL JAPAN CO., LTD.)</p> <p>Apr. 2017 Representative Director and Chairman of G-7 RETAIL JAPAN CO., LTD. (currently G7 RETAIL JAPAN CO., LTD.) (retired in March 2018)</p> <p>Apr. 2018 Director and Chairman of G-7 AUTO SERVICE CO., LTD. (retired in March 2019) Representative Director and Chairman of G7 AGRI JAPAN CO., LTD. (retired in March 2019)</p> <p>June 2019 Representative Director, Chairman and CEO of the Company</p> <p>May 2022 Representative Director, Chairman, President and CEO of the Company</p> <p>June 2023 Representative Director, Chairman and CEO of the Company (current position)</p> <p>[Significant concurrent positions outside the Company] -</p>	24,800 shares
<p>[Reasons for nomination as candidate for Director] Tatsumi Kaneda has extensive experience and a track record in leading the management of the Group, serving as Representative Director of the Company since June 2005 and also as Representative Director of the Company's subsidiaries. Accordingly, the Company nominated him again as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
2	<p>Yasumasa Kishimoto (September 8, 1960)</p> <p><u>Reelection</u></p> <p>Number of years in office 17 years</p> <p>Attendance at meetings of Board of Directors 19/19</p>	<p>Apr. 1983 Joined the Company</p> <p>Apr. 2005 General Manager of Accounting Department of the Company</p> <p>July 2006 Executive Officer and General Manager of Accounting Department of the Company</p> <p>June 2007 Director and General Manager of Finance Department of the Company</p> <p>June 2021 Managing Director and General Manager of Finance Department of the Company</p> <p>Apr. 2022 Managing Director and General Manager of Business Management Division of the Company</p> <p>June 2023 Representative Director and President of the Company (current position)</p>	8,800 shares
		<p>[Significant concurrent positions outside the Company]</p> <p>–</p>	
<p>[Reasons for nomination as candidate for Director]</p> <p>Yasumasa Kishimoto has extensive experience and a track record as a manager, having held key positions including the Managing Director and General Manager of Business Management Division of the Company and assuming the position of Representative Director of the Company since June 2023. Accordingly, the Company nominated him again as a candidate for Director.</p>			
3	<p>Yukitoshi Matsuda (January 30, 1951)</p> <p><u>Reelection</u></p> <p>Number of years in office 19 years</p> <p>Attendance at meetings of Board of Directors 19/19</p>	<p>Oct. 1998 Joined the Company</p> <p>Apr. 2004 General Manager of General Affairs Department, General Management Division of the Company</p> <p>July 2004 General Manager of Administrative Division and General Manager of General Affairs Department of the Company</p> <p>June 2005 Director, General Manager of Administrative Division and General Manager of General Affairs Department of the Company</p> <p>June 2007 Director and General Manager of Administrative Department of the Company</p> <p>June 2008 Director and General Manager of General Affairs Department of the Company (current position)</p>	9,200 shares
		<p>[Significant concurrent positions outside the Company]</p> <p>–</p>	
<p>[Reasons for nomination as candidate for Director]</p> <p>Yukitoshi Matsuda has extensive business experience and knowledge of legal affairs and governance, serving as the person in charge of the General Affairs Division of the Company for many years and contributing to ensuring compliance within the Company. Accordingly, the Company nominated him again as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
4	<p>Daisaku Seki (June 25, 1971)</p> <p><u>Reelection</u></p> <p>Number of years in office 6 years</p> <p>Attendance at meetings of Board of Directors 19/19</p>	<p>Nov. 2003 Joined SUN SEVEN CO., LTD. (currently G-7 SUPER MART CO., LTD.)</p> <p>June 2005 Director of SUN SEVEN CO., LTD. (currently G-7 SUPER MART CO., LTD.)</p> <p>July 2009 Managing Director of SUN SEVEN CO., LTD. (currently G-7 SUPER MART CO., LTD.)</p> <p>Apr. 2011 Senior Managing Director of SUN SEVEN CO., LTD. (currently G-7 SUPER MART CO., LTD.)</p> <p>Apr. 2016 Director and Executive Vice-President of G-7 SUPER MART CO., LTD.</p> <p>Apr. 2017 Director and President of G-7 SUPER MART CO., LTD.</p> <p>Apr. 2018 Representative Director and President of G-7 SUPER MART CO., LTD. (current position)</p> <p>June 2018 Director of the Company (current position)</p> <p>[Significant concurrent positions outside the Company] Representative Director and President of G-7 SUPER MART CO., LTD.</p>	500 shares
<p>[Reasons for nomination as candidate for Director] Daisaku Seki has extensive business experience and knowledge of sales and marketing, serving as Representative Director and President of the Company's subsidiary that operates the Gyomu Super Business. Accordingly, the Company nominated him again as a candidate for Director.</p>			
5	<p>Isao Tamaki (May 18, 1963)</p> <p><u>Reelection</u></p> <p>Number of years in office 5 years</p> <p>Attendance at meetings of Board of Directors 19/19</p>	<p>July 1999 Joined TERABAYASHI CO., LTD. (currently G-7 MEAT TERABAYASHI CO., LTD.)</p> <p>Feb. 2004 Executive Officer and General Manager of Meat the Meat West Japan Business Department of TERABAYASHI CO., LTD. (currently G-7 MEAT TERABAYASHI CO., LTD.)</p> <p>Feb. 2010 Director of TERABAYASHI CO., LTD. (currently G-7 MEAT TERABAYASHI CO., LTD.)</p> <p>Apr. 2013 Director and Executive Vice-President of TERABAYASHI CO., LTD. (currently G-7 MEAT TERABAYASHI CO., LTD.)</p> <p>May 2015 Representative Director and President of TERABAYASHI CO., LTD. (currently G-7 MEAT TERABAYASHI CO., LTD.) (current position)</p> <p>June 2019 Director of the Company (current position)</p> <p>[Significant concurrent positions outside the Company] Representative Director and President of G-7 MEAT TERABAYASHI CO., LTD.</p>	—
<p>[Reasons for nomination as candidate for Director] Isao Tamaki has extensive business experience and knowledge of sales and marketing, serving as Representative Director and President of the Company's subsidiary that operates the Meat Processing and Retailing Business. Accordingly, the Company nominated him again as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
6	<p>Shinichi Noguchi (March 30, 1973)</p> <p>Reelection</p> <p>Number of years in office 1 year</p> <p>Attendance at meetings of Board of Directors 13/13</p>	<p>Mar. 1996 Joined AUTO SEVEN CO., LTD. (currently G-7 HOLDINGS Inc.)</p> <p>Apr. 2011 Executive Officer, General Manager of Service Business Promotion Department of AUTO SEVEN CO., LTD. (currently G-7 AUTO SERVICE CO., LTD.)</p> <p>Apr. 2013 Managing Director of G-7 AUTO SERVICE CO., LTD.</p> <p>Apr. 2017 Senior Managing Director of G-7 AUTO SERVICE CO., LTD.</p> <p>Apr. 2019 Representative Director and President of G-7 AUTO SERVICE CO., LTD. (current position)</p> <p>June 2023 Director of the Company (current position)</p> <p>[Significant concurrent positions outside the Company] Representative Director and President of G-7 AUTO SERVICE CO., LTD.</p>	4,400 shares
<p>[Reasons for nomination as candidate for Director] Shinichi Noguchi has extensive business experience and knowledge of sales and marketing, serving as Representative Director and President of the Company's subsidiary that operates the Car related Business. Accordingly, the Company nominated him again as a candidate for Director.</p>			
7	<p>Mitsuru Sakamoto (March 13, 1951)</p> <p>Reelection Outside Independent</p> <p>Number of years in office 11 years</p> <p>Attendance at meetings of Board of Directors 19/19</p>	<p>Apr. 1973 Joined Onitsuka Co., Ltd. (currently ASICS Corporation)</p> <p>Apr. 1977 Joined Link Consulting Associates-Japan Corporation</p> <p>May 1986 Director of Link Consulting Associates-Japan Corporation</p> <p>May 1990 Managing Director of Link Consulting Associates-Japan Corporation (retired in July 2001)</p> <p>May 2001 Established Management F Co., Ltd. Representative Director and President of Management F Co., Ltd. (current position)</p> <p>June 2013 Outside Director of the Company (current position)</p> <p>[Significant concurrent positions outside the Company] Representative Director and President of Management F Co., Ltd.</p>	-
<p>[Reasons for nomination as candidate for outside Director and outline of expected role] Mitsuru Sakamoto is expected to provide beneficial advice, etc., for the Company's management based on his practical experience as a management consultant in various industries. Accordingly, the Company nominated him again as a candidate for outside Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
8	Yukihiro Shida (May 5, 1965) <div style="border: 1px solid black; padding: 2px; display: inline-block; text-align: center;"> Reelection Outside Independent </div> Number of years in office 9 years Attendance at meetings of Board of Directors 19/19	Apr. 1989 Joined Yamaichi Securities Co., Ltd. Apr. 1998 Joined Merrill Lynch Japan Securities Co., Ltd. Mar. 2005 Director of SG Private Banking (Japan), Ltd. Mar. 2006 Senior Vice President of Societe Generale Bank & Trust, Singapore Oct. 2011 Representative Director and President of ANALOG PTE.LTD. (current position) Feb. 2012 Senior Vice President of CBP QUILVEST WEALTH ADVISORY LTD. (currently PROVIDENTIA WEALTH ADVISORY LTD.) June 2013 Outside Director of Xyec Holdings Co., Ltd. June 2015 Outside Director of the Company (current position) Aug. 2021 Executive Director of PROVIDENTIA WEALTH ADVISORY LTD. (current position)	-
		[Significant concurrent positions outside the Company] Representative Director and President of ANALOG PTE.LTD. Executive Director of PROVIDENTIA WEALTH ADVISORY LTD.	
[Reasons for nomination as candidate for outside Director and outline of expected role] Yukihiro Shida is expected to provide beneficial advice, etc., for the Company's management based on his in-depth insights as a corporate manager overseas and his extensive practical experience. Accordingly, the Company nominated him again as a candidate for outside Director.			

- Notes:
1. There is no special interest between any of the candidates for Director and the Company.
 2. Mitsuru Sakamoto and Yukihiro Shida are candidates for outside Director. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Mitsuru Sakamoto and Yukihiro Shida have been designated as Independent Directors.
 3. The number of years in office shown refers to the terms of office as of the conclusion of this Shareholders Meeting.
 4. The Company has entered into limited liability agreements with Mitsuru Sakamoto and Yukihiro Shida. If their election is approved, the Company plans to renew the limited liability agreements with them, in accordance with the provisions of the Company's Articles of Incorporation. The summary of the details of such agreement is as described on page 32 of the Business Report (in Japanese only).
 5. The Company has entered into a directors and officers liability insurance policy with an insurance company. The policy covers the insured for their liability for damages due to damage compensation and lawsuit expenses. If this proposal is approved as originally proposed, and the election of each candidate is approved, the candidate will be included as an insured in the policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms. The summary of the details of such policy is as described on page 31 of the Business Report (in Japanese only).

Proposal No. 3 Election of Three (3) Directors Who Are Audit and Supervisory Committee Members

The terms of office of all three (3) Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this Shareholders Meeting.

Therefore, the Company proposes the election of three (3) Directors who are Audit and Supervisory Committee Members.

In addition, the consent of the Audit and Supervisory Committee has been obtained for the submission of this proposal.

The candidates for Director who is an Audit and Supervisory Committee Member are as follows:

Candidate No.	Name	Position and responsibility in the Company	
1	Taizo Yoshida	Director/Audit and Supervisory Committee Member (Full-time)	Reelection
2	Nanako Tamaoki		New election Outside Independent
3	Eriko Fujimura		New election Outside Independent

Reelection Candidate for Director to be reelected

New election Candidate for Director to be newly elected

Outside Candidate for outside Director

Independent Independent Director as defined by the securities exchange

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
1	<p>Taizo Yoshida (December 23, 1954)</p> <p>Reelection</p> <p>Number of years in office 2 years</p> <p>Attendance at meetings of Board of Directors 19/19</p> <p>Attendance at meetings of Audit and Supervisory Committee 12/12</p>	<p>Aug. 1988 Joined The New Business Forum (currently Public Interest Incorporated Association The Kansai New Business Conference)</p> <p>Apr. 2008 Chief of Secretariat of General Incorporated Association The Kansai New Business Kyogi-Kai (currently Public Interest Incorporated Association The Kansai New Business Conference)</p> <p>May 2011 Director and Chief of Secretariat of General Incorporated Association The Kansai New Business Kyogi-Kai (currently Public Interest Incorporated Association The Kansai New Business Conference)</p> <p>Jan. 2017 Joined the Company</p> <p>June 2017 Full-time Company Auditor of the Company</p> <p>June 2022 Director/Audit and Supervisory Committee Member (Full-time) of the Company (current position)</p> <p>[Significant concurrent positions outside the Company] -</p>	-
<p>[Reasons for nomination as candidate for Director who is an Audit and Supervisory Committee Member] Taizo Yoshida has actively provided advice and supervision based on his knowledge of corporate governance as Company Auditor and Director who is an Audit and Supervisory Committee Member of the Company, and the Company believes that he will exercise auditing and supervisory functions in overall management and provide effective advice as an Audit and Supervisory Committee Member. Accordingly, the Company nominated him again as a candidate for Director who is an Audit and Supervisory Committee Member.</p>			
2	<p>Nanako Tamaoki (September 22, 1988)</p> <p>New election Outside Independent</p> <p>Number of years in office -</p>	<p>Dec. 2014 Registered as Attorney at Law, a member of Osaka Bar Association (current position)</p> <p>Jan. 2015 Joined Yodoyabashi & Yamagami Legal Professional Corporation (current position)</p> <p>Sep. 2020 Registered as Attorney at Law in New York State (current position)</p> <p>[Significant concurrent positions outside the Company] Attorney at Law, Outside Audit & Supervisory Board Member of RegCell Co., Ltd.</p>	-
<p>[Reasons for nomination as candidate for outside Director who is an Audit and Supervisory Committee Member and outline of expected role] Although Nanako Tamaoki has never been directly involved in the management of a company in the past except as an outside officer, the Company believes that she will contribute to the enhancement in auditing and supervisory functions in overall management and provide effective advice as an Audit and Supervisory Committee Member from her practical experience and professional perspective as an attorney at law. Accordingly, the Company nominated her as a candidate for outside Director who is an Audit and Supervisory Committee Member.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
3	Eriko Fujimura (March 24, 1980) New election Outside Independent Number of years in office -	Oct. 2002 Joined Asahi & Co. (currently KPMG AZSA LLC) June 2006 Registered as Certified Public Accountant (current position) Aug. 2023 Retired from KPMG AZSA LLC Sep. 2023 Representative of Fujimura Certified Public Accountant Office (current position) Nov. 2023 Joined Bridge Consulting Group Inc. (current position) [Significant concurrent positions outside the Company] Certified Public Accountant, Representative of Fujimura Certified Public Accountant Office	-
[Reasons for nomination as candidate for outside Director who is an Audit and Supervisory Committee Member and outline of expected role] Although Eriko Fujimura has never been directly involved in the management of a company in the past, the Company believes that she will exercise auditing and supervisory functions in overall management and provide effective advice as an Audit and Supervisory Committee Member from her practical experience and professional perspective as a Certified Public Accountant. Accordingly, the Company nominated her as a candidate for outside Director who is an Audit and Supervisory Committee Member.			

- Notes:
1. There is no special interest between any of the candidates for Director who is an Audit and Supervisory Committee Member and the Company.
 2. Nanako Tamaoki and Eriko Fujimura are candidates for outside Director who is an Audit and Supervisory Committee Member. If their election is approved, the Company plans to submit notification to Tokyo Stock Exchange, Inc. concerning the designation of them as Independent Director.
 3. The number of years in office shown refers to the terms of office as of the conclusion of this Shareholders Meeting.
 4. If the election of Nanako Tamaoki and Eriko Fujimura is approved, the Company plans to enter into limited liability agreements with them, in accordance with the provisions of the Company's Articles of Incorporation. The summary of the details of such agreement is as described on page 32 of the Business Report (in Japanese only).
 5. The Company has entered into a directors and officers liability insurance policy with an insurance company. The policy covers the insured for their liability for damages due to damage compensation and lawsuit expenses. If this proposal is approved as originally proposed, and the election of each candidate is approved, the candidate will be included as an insured in the policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms. The summary of the details of such policy is as described on page 31 of the Business Report (in Japanese only).
 6. The name of Nanako Tamaoki in the family register is Nanako Arai.

[Reference] Skills Matrix of the Board of Directors After the Shareholders Meeting (planned)

If all the candidates for Director in this notice are elected as originally proposed, the skills matrix of the Board of Directors is planned to be as follows:

	Name	Gender	Corporate Management	Tax and Accounting	Legal and Governance	Human Resources Development	M&A	Sales and Marketing	Global	Sustainability
Director	Tatsumi Kaneda	Male	<input type="radio"/>			<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
	Yasumasa Kishimoto	Male	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>		<input type="radio"/>	<input type="radio"/>
	Yukitoshi Matsuda	Male			<input type="radio"/>	<input type="radio"/>	<input type="radio"/>		<input type="radio"/>	<input type="radio"/>
	Daisaku Seki	Male	<input type="radio"/>			<input type="radio"/>	<input type="radio"/>	<input type="radio"/>		<input type="radio"/>
	Isao Tamaki	Male	<input type="radio"/>			<input type="radio"/>	<input type="radio"/>	<input type="radio"/>		<input type="radio"/>
	Shinichi Noguchi	Male	<input type="radio"/>			<input type="radio"/>	<input type="radio"/>	<input type="radio"/>		<input type="radio"/>
	Mitsuru Sakamoto	Male	<input type="radio"/>			<input type="radio"/>	<input type="radio"/>	<input type="radio"/>		
	Yukihiro Shida	Male	<input type="radio"/>				<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	
Director/ Audit and Supervisory Committee Member	Taizo Yoshida	Male			<input type="radio"/>		<input type="radio"/>			
	Nanako Tamaoki	Female			<input type="radio"/>		<input type="radio"/>		<input type="radio"/>	
	Eriko Fujimura	Female		<input type="radio"/>	<input type="radio"/>		<input type="radio"/>			

Proposal No. 4 Election of Two (2) Substitute Directors Who Are Audit and Supervisory Committee Members

The Company proposes the election of two (2) substitute Directors who are Audit and Supervisory Committee Members to be ready to fill a vacant position should the number of Directors who are Audit and Supervisory Committee Members fall below the number required by laws and regulations.

The Company proposes to elect Yasuhiko Kato as a substitute for Director who is an Audit and Supervisory Committee Member Taizo Yoshida, and Koji Yoneda as a substitute for outside Directors who are Audit and Supervisory Committee Members Nanako Tamaoki and Eriko Fujimura, subject to the approval and adoption of the elections of Taizo Yoshida to Director who is an Audit and Supervisory Committee Member, and Nanako Tamaoki and Eriko Fujimura to outside Directors who are Audit and Supervisory Committee Members, in Proposal No. 3 “Election of Three (3) Directors Who Are Audit and Supervisory Committee Members.”

In addition, the consent of the Audit and Supervisory Committee has been obtained for the submission of this proposal.

The candidates for substitute Director who is an Audit and Supervisory Committee Member are as follows:

Candidate No.	Name (Date of birth)	Career summary	Number of the Company's shares owned
1	Yasuhiko Kato (May 26, 1961)	Mar. 1995 Joined AUTO SEVEN CO., LTD. (currently G-7 HOLDINGS Inc.)	-
		Nov. 2013 General Manager of Internal Control Office of the Company	
		Apr. 2018 General Manager of Internal Audit Office of the Company (current position)	
		[Significant concurrent positions outside the Company] -	
[Reasons for nomination as candidate for substitute Director who is an Audit and Supervisory Committee Member] Yasuhiko Kato has extensive experience and track record of compliance, risk management and internal control, having served as General Manager of the Internal Control Office and currently serving as the General Manager of the Internal Audit Office. The Company believes that he will exercise auditing and supervisory functions in overall management and provide effective advice as an Audit and Supervisory Committee Member. Accordingly, the Company nominated him as a candidate for substitute Director who is an Audit and Supervisory Committee Member.			
2	Koji Yoneda (February 17, 1957)	Apr. 1990 Registered as Attorney at Law, a member of Hyogo Bar Association Joined Motohara & Tanaka Law Office (currently Tamon Law Office) (current position)	-
		Apr. 2016 President of Hyogo Bar Association	
		[Significant concurrent positions outside the Company] Outside Corporate Auditor of Nikko Co., Ltd.	
[Reasons for nomination as candidate for substitute Outside Director who is an Audit and Supervisory Committee Member and outline of expected role] Although Koji Yoneda has never been directly involved in the management of a company in the past except as an outside officer, the Company believes that he will exercise auditing and supervisory functions in overall management and provide effective advice as an Audit and Supervisory Committee Member from his professional perspective as an attorney at law over the years. Accordingly, the Company nominated him as a candidate for substitute outside Director who is an Audit and Supervisory Committee Member.			

- Notes:
1. There is no special interest between any of the candidates for substitute Director who is an Audit and Supervisory Committee Member and the Company.
 2. Koji Yoneda is a candidate for substitute outside Director who is an Audit and Supervisory Committee Member.
 3. If Koji Yoneda assumes the office of outside Director who is an Audit and Supervisory Committee Member, the Company plans to submit notification to Tokyo Stock Exchange, Inc. concerning the designation of him as an Independent Director as provided for by the aforementioned exchange.
 4. If Koji Yoneda assumes the office of outside Director who is an Audit and Supervisory Committee Member, the Company plans to enter into a limited liability agreement with him, in accordance with the provisions of the Company's Articles of Incorporation. The summary of the details of such agreement is as described on page 32 of the Business Report (in Japanese only).

5. The Company has entered into a directors and officers liability insurance policy with an insurance company. The policy covers the insured for their liability for damages due to damage compensation and lawsuit expenses. If each candidate assumes the office of Director who is an Audit and Supervisory Committee Member, the candidate will be included as an insured in the policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms. The summary of the details of such policy is as described on page 31 of the Business Report (in Japanese only).

Proposal No. 5 Determination of Remuneration for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members and Outside Directors) to Grant Restricted Shares Thereto

The remuneration amount for Directors (excluding Directors who are Audit and Supervisory Committee Members) of the Company was approved at the 47th Annual Shareholders Meeting held on June 29, 2022 to be no more than ¥300 million per year (including an amount of no more than ¥30 million per year for outside Directors).

In order for the Directors (excluding Directors who are Audit and Supervisory Committee Members and outside Directors, hereinafter “Eligible Directors”) of the Company to share the benefits and risks of stock price fluctuations with shareholders and to further enhance their willingness to contribute to the rise in stock price and the improvement of corporate value, the Company hereby proposes the allotment of common shares of the Company that are subject to certain restricted transfer periods and provisions for acquisition by the Company without compensation (“Restricted Shares”) to the Eligible Directors as indicated below.

The Company, therefore, taking into consideration the contribution of the Eligible Directors and other various matters, the Company proposes to set the total amount of monetary remuneration claims to be paid to the Eligible Directors as remuneration, etc., related to the Restricted Shares to be no more than ¥10 million per year, in addition to the amount of remuneration, etc., for Directors as stated above. The Company believes that the allotment of Restricted Shares is appropriate because it is determined by comprehensively considering various matters such as the contribution level of the Eligible Directors and the policy regarding the determination of the content of remuneration, etc., of Directors (excluding Directors who are Audit and Supervisory Committee Members) (If this proposal is approved, the Company plans to make changes to such policy to be consistent with the content of this proposal).

The number of Directors (excluding Directors who are Audit and Supervisory Committee Members) is currently eight (8) (including two (2) outside Directors). If Proposal No. 2 is approved, the number of Directors (excluding Directors who are Audit and Supervisory Committee Members) will be eight (8) (including two (2) outside Directors).

Specific Details and Limit on Number of Restricted Shares for Eligible Directors

1. Allotment and Payment of Restricted Shares

In accordance with the resolution of the Board of Directors of the Company, the Company shall pay monetary remuneration claims to the Eligible Directors as remuneration, etc., related to the Restricted Shares within the above annual amount, and each Eligible Director shall deliver all of the monetary claims paid as remuneration by way of in-kind contribution in order to receive an allotment of the Restricted Shares.

The amount to be paid for the Restricted Shares shall be determined by the Board of Directors of the Company based on the closing price of the Company’s common shares on the Tokyo Stock Exchange on the business day immediately before each date of resolution by the Board of Directors of the Company regarding the issuance or disposal of the Restricted Shares (if there is no closing price on such date, the closing price on the closest preceding trading day) within the extent that the amount will not be particularly advantageous to Eligible Directors who subscribe for the Restricted Shares.

The above monetary remuneration claims shall be paid subject to the Eligible Director agreeing to the above in-kind contribution and entering into an agreement on allotment of Restricted Shares that includes the details set forth in 3. below.

2. Total Number of Restricted Shares

The total number of Restricted Shares to be allotted to Eligible Directors shall be 20,000 shares, which shall be the limit of Restricted Shares to be allotted in each fiscal year.

However, if, on or after the date of resolution of this proposal, the Company performs a share split (including allotment of shares without contribution) or a consolidation of shares of its common shares, or any other reason arises necessitating an adjustment to the total number of the Restricted Shares to be allotted, the relevant total number of Restricted Shares may be reasonably adjusted.

3. Provisions of Agreement on Allotment of Restricted Shares

Upon the allotment of the Restricted Shares, agreements on the allotment of Restricted Shares to be entered into between the Company and the Eligible Directors to whom the Restricted Shares are allotted based on the resolution by the Board of Directors of the Company shall include the following provisions.

(1) Details of Transfer Restrictions

Eligible Directors who have received an allotment of Restricted Shares shall not transfer, pledge, create a security interest on, make a living donation or bequest, or otherwise dispose of the Restricted Shares allotted to the Eligible Directors (“Allotted Shares”) to a third party during the period from the date of delivery of the Restricted Shares to the date of retirement from the any of the position of Director of the Company or its subsidiaries (“Restriction Period”). The restrictions described in the preceding sentence will hereinafter be collectively referred to as the “Transfer Restrictions.”

(2) Acquisition of Restricted Shares Without Compensation

If the Eligible Director who has received an allotment of Restricted Shares retires from any of the position of Director of the Company or its subsidiaries by the day before the first Annual Shareholders Meeting of the Company to be held after the commencement date of the Restriction Period, the Company shall automatically acquire such Allotted Shares without compensation, unless there is a reason the Board of Directors of the Company deems justifiable.

If any of such Allotted Shares on which the Transfer Restrictions have not been lifted in accordance with the provisions for reasons for lifting of Transfer Restrictions set forth in (3) below as of the time of the expiration of the Restriction Period set forth in (1) above, the Company shall automatically acquire such Allotted Shares without contribution.

(3) Lifting of Transfer Restrictions

The Company shall lift the Transfer Restrictions on all of the Allotted Shares at the time of expiration of the Restriction Period, on the condition that the Eligible Director, who was allocated Restricted Shares, has remained in any of the position of Director of the Company or its subsidiaries from the commencement date of the Restriction Period until the date of the first Annual Shareholders Meeting of the Company to be held thereafter.

However, if the relevant Eligible Director retires from any of the position of Director of the Company or its subsidiaries by the day before the first Annual Shareholders Meeting of the Company to be held after the commencement date of the Restriction Period due to the reason deemed justifiable by the Board of Directors of the Company, the Company shall rationally adjust the number of the Allotted Shares on which the Transfer Restrictions are to be lifted and the timing of lifting as needed.

(4) Treatment During Reorganization, etc.

If, during the Restriction Period, proposals relating to a merger agreement in which the Company is the disappearing company, a share exchange agreement or share transfer plan in which the Company becomes a wholly owned subsidiary, or other reorganization, etc. are approved at the Company’s Shareholders Meeting (or at its Board of Directors in cases where approval at the Company’s Shareholders Meeting is not required in relation to the reorganization, etc.), the Company shall lift the Transfer Restrictions on the Allotted Shares with the number of shares that is reasonably determined considering the period from the commencement date of the Restriction Period to the date of approval of the reorganization, etc. prior to the date on which the reorganization, etc. becomes effective, by resolution of the Board of Directors of the Company.

In these cases, the Company shall automatically acquire without compensation the Allotted Shares on which the Transfer Restrictions have not been lifted as of the time immediately after the Transfer Restrictions were lifted in accordance with the provisions above.

(Reference)

The Company plans to allot the same Restricted Shares as described above to the Directors of the Company’s subsidiaries after the conclusion of this meeting.