

Securities Code: 6571

September 9, 2024

(Start Date of Electronic Provision Measures: September 3, 2024)

To Our Shareholders:

8-16 Shinsencho, Shibuya-ku, Tokyo

**QB Net Holdings Co., Ltd.**

Yasuo Kitano, President CEO

## **Notice of the 10th Ordinary General Meeting of Shareholders**

We would like to express our sincere appreciation for your continued support.

We would like to inform you that we will convene our 10th Ordinary General Meeting of Shareholders as follows.

In convening the General Meeting of Shareholders, the Company has taken electronic provision measures for providing information that constitutes the content of the Reference Document for the General Meeting of Shareholders, etc. (Matters for electronic provision measures), which is posted on each of the following websites on the internet. Please access either of them to read the information.

[The Company's website]

<https://www.qbnet.jp/ir/library/meeting/>

(Please access the above website and select "IR Information," then "IR Library," and then "Documents related to General Meeting of Shareholders" from the menu to check the information.)

[Tokyo Stock Exchange website (TSE Listed Company Search)]

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

(Please access the above TSE website, enter "QB Net Holdings Co., Ltd." in "Issue name (a company name)" or the Company's securities code "6571" in "Code," then select "Basic information" and then "Documents for public inspection/PR information" to view "Notice of the General Meeting of Shareholders/Reference Document for the General Meeting of Shareholders" found in "Documents for public inspection.")

Shareholders not attending the meeting in person are allowed to exercise their voting rights via the internet or by writing (by mail). Please exercise your voting rights by either of the above methods by 5 p.m. on Wednesday, September 25, 2024, after referring to the Reference Document for the General Meeting of Shareholders.

1. **Date:** 10 a.m., Thursday, September 26, 2024 (reception begins at 9:30 a.m.)
2. **Venue:** Tokyo Women's Plaza Hall  
5-53-67 Jingumae, Shibuya-ku, Tokyo
3. **Purposes:**
  - Items to be reported:**
    1. The business report, the consolidated financial statements and the results of consolidated financial statement audits by the Accounting Auditor and the Audit and Supervisory Committee for the 10th business period (July 1, 2023 to June 30, 2024)
    2. The non-consolidated financial statements for the 10th business period (July 1, 2023 to June 30, 2024)
  - Items to be resolved:**
    - Proposal 1:** Dividends of Surplus
    - Proposal 2:** Election of Four (4) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

**4. Decisions on convening the meeting (Guidelines for the exercise of voting rights)**

- (1) If there is no indication of approval or disapproval of proposals on the Voting Rights Exercise Form that is returned to exercise voting rights in writing (by mail), it shall be deemed that the shareholder has voted for the Company's proposals.
  - (2) If voting rights are exercised more than once by the internet, only the last exercise of the voting rights shall be valid.
  - (3) If voting rights are exercised both via the internet and in writing (by mail), only the exercise of the voting rights via the internet shall be valid, regardless of the arrival date and time.
- ◎ Shareholders attending the meeting in person are requested to submit their Voting Rights Exercise Form to the reception desk of the venue.
- ◎ Any change in matters for electronic provision measures will be announced on each of the above websites with a comparison before and after the revision.
- ◎ For this General Meeting of Shareholders, documents stating matters for electronic provision measures will be sent to all shareholders, regardless of whether or not they request delivery of documents. Of matters for electronic provision measures, the following will not be included in the documents to be sent in accordance with laws and regulations and the provisions in Article 14 of the Company's Articles of Incorporation.
- [1] "Matters Concerning Subscription Rights to Shares" and "Systems to Ensure the Appropriateness of Business Operations and Outline of Implementation Status of Such Systems" in the business report
  - [2] "Consolidated Statement of Changes in Equity" and "Notes on Consolidated Financial Statements" in the consolidated financial statements
  - [3] "Non-Consolidated Statement of Changes in Net Assets" and "Notes on Non-consolidated Financial Statements" in the non-consolidated financial statements

Therefore, the business report, consolidated financial statements and non-consolidated financial statements included in the document are part of the documents audited to prepare the Accounting Audit Report by the Accounting Auditor and the Audit Report by the Audit and Supervisory Committee.

## Reference Document for the General Meeting of Shareholders

### Proposals and Referential Matters

#### **Proposal 1: Dividends of Surplus**

In consideration of the performance in the fiscal year under review, future business developments and others, we propose to pay year-end dividends for the fiscal year under review from other capital surplus, based on the policy for determination of dividends of surplus, etc., as below.

Class of dividend property	Cash
Matters related to the assignment of the dividend property and the total amount	Per share of common stock of the Company: 27 yen Total dividend amount: 354,333,879 yen
Effective date of the distribution of dividends from surplus	Friday, September 27, 2024

## Proposal 2: Election of Four (4) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

Upon the conclusion of this General Meeting of Shareholders, the term of office of four (4) Directors (excluding Directors who are Audit and Supervisory Committee Members; hereinafter, the same shall apply to this proposal) will expire. In this regard, the Company proposes to elect four Directors.

In order to ensure fairness and transparency regarding appointment of Directors, the appropriateness of all candidates was examined and verified by the Nomination and Remuneration Committee, the majority of whose members are Independent Outside Directors. After due consideration of the opinion of the Committee, the resolution on candidates was made at the Board of Directors meeting.

Regarding this proposal, the Audit and Supervisory Committee judged all candidates for Directors to be suitable.

The candidates for Directors are as follows.

Candidate No.	1	Yasuo Kitano	Re-election
		<p style="text-align: center;">Brief profile, position and responsibility at the Company, and significant concurrent positions</p> <p>February 2005    Joined QB Net Co., Ltd.</p> <p>September 2005    Director, Manager of Corporate Planning Office, QB Net Co., Ltd.</p> <p>March 2006        Director, General Manager of Administration Department, QB Net Co., Ltd.</p> <p>September 2008    Executive Managing Director, Manager of Corporate Planning Office and General Manager of Administration Department, QB Net Co., Ltd.</p> <p>October 2009      President CEO, QB Net Co., Ltd. (incumbent)                      Director CEO, QB NET INTERNATIONAL HOLDINGS PTE. LTD. (incumbent)                      Director CEO, QB NET INTERNATIONAL PTE. LTD. (incumbent)</p> <p>June 2011         Director CEO, QB House (Hong Kong) Limited (incumbent)</p> <p>February 2012     President, QB House (Taiwan) Ltd. (incumbent)</p> <p>September 2016    President CEO, the Company (incumbent)                      Director, QB HOUSE USA INC. (incumbent)</p> <p>April 2023         Director, QB HOUSE CANADA INC. (incumbent)</p>	
Date of birth	June 26, 1969		
Gender	Male		
Number of the Company's shares owned	392,000	<p style="text-align: center;">Reasons for nomination as a candidate for Director</p> <p>He has served as President CEO of the Company and QB Net Co., Ltd. and has a wealth of knowledge and experience in the overall management of the Company Group. We deem him to be appropriate for promoting the management of the Company Group, and therefore nominate him again as a candidate for Director.</p>	

Candidate  
No.

2

Yusuke Iriyama

Re-election



Date of birth

December 12, 1974

Gender

Male

Number of the Company's  
shares owned

91,300

Brief profile, position and responsibility at the Company, and significant concurrent positions

January 2003    Joined QB Net Co., Ltd.  
September 2004    Director, Manager of Business Department, QB Net Co., Ltd.  
March 2006    Managing Director, Manager of Business Department, QB Net Co., Ltd.  
December 2013    Managing Director, General Manager of Sales Department, QB Net Co., Ltd.  
July 2015    Managing Director, General Manager of East Japan Business Department, QB Net Co., Ltd.  
September 2016    Managing Director, the Company  
September 2019    Executive Managing Director, the Company (incumbent)  
Executive Managing Director, General Manager of East Japan Business Department, QB Net Co., Ltd.  
September 2023    Executive Managing Director, General Manager of Sales Department, QB Net Co., Ltd. (incumbent)

Reasons for nomination as a candidate for Director

He has served as General Manager of the Sales Department in QB Net Co., Ltd. and has a wealth of knowledge and experience in formulating and executing sales strategies and policies for the entire Company Group. We deem him to be appropriate for promoting the management of the Company Group, and therefore nominate him again as a candidate for Director.

Candidate  
No.

3

Masayoshi Kabeya

Re-election



Date of birth

July 30, 1967

Gender

Male

Number of the Company's  
shares owned

12,900

Brief profile, position and responsibility at the Company, and significant concurrent positions

October 2009    Joined QB Net Co., Ltd.  
October 2012    Manager of Business Administration, Administration Department, QB Net Co., Ltd.  
July 2016    Manager of Business Administration, Administration Department, the Company  
December 2019    General Manager of Administration Department, the Company  
November 2022    Deputy General Manager of Administration Department, the Company  
Deputy General Manager of Administration Department, QB Net Co., Ltd.  
September 2023    Director, General Manager of Administration Department, the Company (incumbent)  
Director, General Manager of Administration Department, QB Net Co., Ltd. (incumbent)  
Director, QB NET INTERNATIONAL HOLDINGS PTE. LTD. (incumbent)

Reasons for nomination as a candidate for Director

He has served as General Manager of the Administration Department of the Company and QB Net Co., Ltd. and has a wealth of knowledge and experience in formulating and executing finance and human resource strategies and policies for the entire Company Group. We deem him to be appropriate for promoting the management of the Company Group, and therefore nominate him again as a candidate for Director.



Date of birth

July 14, 1971

Gender

Male

Number of the Company's  
shares owned

91,200

## Brief profile, position and responsibility at the Company, and significant concurrent positions

January 2004 Joined QB Net Co., Ltd.

September 2013 Director, QB NET INTERNATIONAL HOLDINGS PTE. LTD.

Director, QB NET INTERNATIONAL PTE. LTD.

Director, QB House (Hong Kong) Limited (incumbent)

December 2013 Director, General Manager of Administration Department, QB Net Co., Ltd.

September 2016 Director, General Manager of Administration Department, the Company

Director, QB HOUSE USA INC. (incumbent)

September 2018 President, QB House (Taiwan) Ltd. (incumbent)

September 2021 Managing Director COO, QB NET INTERNATIONAL PTE. LTD. (incumbent)

April 2023 Director, QB HOUSE CANADA INC. (incumbent)

September 2023 Director, the Company (incumbent)

Director COO, QB NET INTERNATIONAL HOLDINGS PTE. LTD. (incumbent)

## Reasons for nomination as a candidate for Director

He has served as General Manager of the Overseas Business Department in the Company and has a wealth of knowledge and experience in formulating and executing overseas business strategies and policies for the Company Group. We deem him to be appropriate for promoting the management of the Company Group, and therefore nominate him again as a candidate for Director.

- Notes: 1. There are no special conflicts of interest between each candidate and the Company.
2. The Company has concluded a directors and officers liability limitation agreement, provided for in Article 430-3, paragraph 1 of the Companies Act, with an insurance company and plans to renew the agreement. If each candidate is elected and takes office, he or she will become the insured person of the agreement. This agreement covers litigation fees, compensation for damages, etc. arising from corporate litigation, shareholders' derivative suits, third-party litigation, etc., borne by insured persons in the course of their duties.

(For Reference) Skill Matrix

The following are the structure of Directors at the Company and knowledge and experience that Directors are equipped with in the case that Proposal 2 is approved as proposed.

Name	Position	Corporate management	Human resource development and sustainability	Sales and marketing	International business experience	Finance and accounting	Legal and risk management	IT and DX
Yasuo Kitano	President CEO	●	●			●	●	●
Yusuke Iriyama	Executive Managing Director		●	●				●
Masayoshi Kabeya	Director, General Manager of Administration Department		●			●	●	
Osamu Matsumoto	Director		●	●	●			
Tatsushi Omiya	Outside Director (Audit and Supervisory Committee Member)					●	●	
Tadao Kikuchi	Outside Director (Audit and Supervisory Committee Member)	●			●	●		
Keiko Toya	Outside Director (Audit and Supervisory Committee Member)		●	●	●			●
Naoko Harima	Outside Director (Audit and Supervisory Committee Member)		●			●	●	

\* The above list does not include all knowledge and experience held by each Director, and a black circle “●” shows the skills that the Company expects to be demonstrated particularly.