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Securities code: 3538
September 13, 2021

To Shareholders with Voting Rights:

Takaaki Naruse,
President
WILLPLUS Holdings Corporation
5-13-15, Shiba, Minato-ku,
Tokyo, Japan

**NOTICE OF
THE 14th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby inform you that the 14th Annual General Meeting of Shareholders of WILLPLUS Holdings Corporation (the “Company”) will be held as described below.

To prevent the further spread of COVID-19, shareholders are requested to exercise their voting rights in writing or via the Internet if possible. Please review the following Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 6:45 p.m. on Monday, September 27, 2021, Japan time.

- 1. Date and Time:** Tuesday, September 28, 2021 at 10:00 a.m. Japan time
(The reception desk opens at 9:30 a.m.)
- 2. Place:** Premium Garden, TKP Garden City Premium Jimbocho
Terrace Square 3rd Floor
3-22, Kanda Nishikicho, Chiyoda-ku, Tokyo, Japan
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report and Consolidated Financial Statements for the Company’s 14th Fiscal Year (July 1, 2020 – June 30, 2021) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 14th Fiscal Year (July 1, 2020 – June 30, 2021)
 - Proposals to be resolved:**
 - Proposal 1:** Election of Six (6) Directors
 - Proposal 2:** Election of One (1) Substitute Audit & Supervisory Board Member
 - Proposal 3:** Revision of Remuneration Amount for Directors

- Shareholders attending the meeting in person are requested to submit the enclosed form for exercising voting rights at the reception desk.
- The following materials are not included in this Notice because they are posted online on the Company’s website in accordance with laws and regulations and the Company’s Articles of Incorporation. The documents appended to this Notice therefore are a portion of the materials audited by the Audit & Supervisory Board Members and the Accounting Auditor.
 - (1) From the Business Report: Matters related to Stock Acquisition Rights, etc. and Company Systems and Policies

- (2) From the Consolidated Financial Statements: Consolidated Statement of Changes in Equity and Notes to the Consolidated Financial Statements
- (3) From the Non-consolidated Financial Statements: Statement of Changes in Equity and Notes to the Non-consolidated Financial Statements
- Any revisions to the Reference Documents for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements, or Consolidated Financial Statements will be posted online on the Company's website.
- The Company's website: <https://www.willplus.co.jp/>

Reference Documents for the General Meeting of Shareholders

Proposal 1: Election of Six (6) Directors

As the terms of office of all six (6) Directors will expire at the conclusion of this General Meeting of Shareholders, the Company proposes the election of six (6) Directors.

The names and career summaries, etc. of the candidates for Director are provided below.

No.	Name	Current position(s) at the Company	Attendance at the Board of Directors meetings
1	Takaaki Naruse [Reappointment]	President	100% (19/19)
2	Gakuji Shibata [Reappointment]	Managing Director	100% (19/19)
3	Isamu Saida [Reappointment]	Director	100% (19/19)
4	Norihiro Haraguchi [Reappointment]	Director	100% (19/19)
5	Satoshi Hirota [Reappointment]	Outside Director, Independent Officer	100% (19/19)
6	Kenichi Ueda [Reappointment]	Outside Director, Independent Officer	100% (19/19)

[For Reference]

Composition of the Board of Directors (planned as of the conclusion of the General Meeting of Shareholders)

No.	Name	General management	Industry knowledge	Sales	M&A	Compliance and legal affairs	Accounting, tax affairs, and finance	International diversity	ESG
1	Takaaki Naruse	●	●	●	●				●
2	Gakuji Shibata				●	●	●		
3	Isamu Saida		●	●					
4	Norihiro Haraguchi		●	●					
5	Satoshi Hirota					●		●	
6	Kenichi Ueda	●			●				
Position	Name	General management	Industry knowledge	Sales	M&A	Compliance and legal affairs	Accounting, tax affairs, and finance	International diversity	ESG
Audit & Supervisory Board Member	Takuya Yoda		●			●			
Outside Audit & Supervisory Board Member	Nobuo Iwabuchi						●		●
Outside Audit & Supervisory Board Member	Kaori Suzuki					●		●	

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Takaaki Naruse (July 21, 1970) [Reappointment]	April 1995 Joined Chiba Toyopet Co., Ltd. August 1996 Joined Sunflower Co., Ltd. March 2004 President, Fukuoka Chrysler Co., Ltd. (currently CHECKER MOTORS CORPORATION) October 2007 President, the Company (current position) April 2010 President, Willplus Motoren Corporation (current position) April 2014 President, Teio Auto Corporation (current position) February 2017 Representative Director, MMZ Co., Ltd. (current position) November 2017 President, Willplus Eins Corporation (current position) March 2018 Representative Director, ETH Co., Ltd. (current position) March 2018 Representative Director, ICS Co., Ltd. (current position) September 2018 Chairman, CHECKER MOTORS CORPORATION (current position)	2,957,280
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Takaaki Naruse, as the founder of the Company, has directed the Company and its Group companies for many years and has been responsible for many achievements, including expanding the scale of the Group and improving performance. We believe his extensive knowledge and ability in all aspects of management as a top-level executive is essential to the Company's management and have therefore designated him a candidate for reappointment as a Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	<p>Gakuji Shibata (October 24, 1972)</p> <p>[Reappointment]</p>	<p>April 1996 Joined Mitsubishi Corporation</p> <p>April 2010 Joined Fukuoka Chrysler Co., Ltd. (currently CHECKER MOTORS CORPORATION); seconded to the Company; General Manager of General Affairs Department, the Company</p> <p>July 2010 Executive Officer, Chief Director of Business Administration, the Company</p> <p>January 2012 Managing Executive Officer, Chief Director of Administration, Chief Director of Planning, the Company</p> <p>February 2013 Director, Managing Executive Officer, Chief Director of Administration, Chief Director Planning, the Company</p> <p>September 2014 Managing Director, Executive Officer, Chief Director of Administration, the Company (current position) Director, CHECKER MOTORS CORPORATION (current position) Director, Willplus Motoren Corporation (current position) Director, Teio Auto Corporation (current position)</p> <p>November 2017 Director, Willplus Eins Corporation (current position)</p>	154,640
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Gakuji Shibata has been involved in management for many years at the Company and its Group companies and is responsible for core aspects of the Group's administration division, including accounting and finance. Because of his exceptional management ability and extensive experience, he plays an important role in decisions on significant matters and business execution at the Company. We have therefore designated him a candidate for reappointment as a Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Isamu Saida (February 3, 1972) [Reappointment]	<p>April 1994 Joined KEIYU CO., Ltd.</p> <p>January 2005 Joined TOYOTA-USEC CORPORATION</p> <p>August 2005 Joined Fukuoka Chrysler Co., Ltd. (currently CHECKER MOTORS CORPORATION)</p> <p>September 2007 Director, Fukuoka Chrysler Co., Ltd.</p> <p>October 2007 Director, the Company (current position)</p> <p>April 2008 Senior Managing Director, Fukuoka Chrysler Co., Ltd. (currently CHECKER MOTORS CORPORATION)</p> <p>December 2009 Representative Director, Willplus Motoren Corporation</p> <p>September 2014 Director, CHECKER MOTORS CORPORATION Representative Director, Senior Managing Director, Willplus Motoren Corporation Director, Teio Auto Corporation (current position)</p> <p>September 2015 Representative Director, Senior Managing Director, CHECKER MOTORS CORPORATION Director, Willplus Motoren Corporation (current position)</p> <p>November 2017 Director, Willplus Eins Corporation (current position)</p> <p>September 2018 President, CHECKER MOTORS CORPORATION (current position)</p>	286,640
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Isamu Saida has served as a Director of the Company since its founding and has also held the post of Director at Group companies. He is responsible for core aspects of the Group's sales division and has contributed greatly to improving performance. Because of his exceptional management ability and extensive experience, we believe he will efficiently and appropriately execute the duties of a Director of the Company and have therefore designated him a candidate for reappointment as a Director.</p>			
4	Norihiro Haraguchi (October 19, 1974) [Reappointment]	<p>July 2001 Joined AIZU PROJECT LLC</p> <p>April 2003 Joined BELLSYSTEM24, Inc.</p> <p>April 2007 Joined iTTTi JAPAN Co., Ltd.</p> <p>May 2008 Joined Fukuoka Chrysler Co., Ltd. (currently CHECKER MOTORS CORPORATION)</p> <p>July 2011 Seconded to Willplus Motoren Corporation; Branch Manager of MINI Fukuoka-Nishi</p> <p>September 2015 Representative Director, Managing Executive Officer, Willplus Motoren Corporation (current position)</p> <p>September 2017 Director, the Company (current position)</p>	—
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Norihiro Haraguchi, after joining the Group, compiled a track record in the sales division, and since being appointed Representative Director of Willplus Motoren Corporation, a subsidiary, has contributed greatly to improving performance. We believe he will efficiently and appropriately execute the duties of a Director of the Company and have therefore designated him a candidate for reappointment as a Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	Satoshi Hirota (July 8, 1977) [Reappointment] [Outside] [Independent]	October 2002 Registered as an attorney (Daini Tokyo Bar Association) Joined Mitsui, Yasuda, Wani & Maeda (currently Mitsui Company) August 2008 Joined Haynes and Boone, LLP October 2009 Joined Ant Capital Partners Co., Ltd. April 2010 Outside Director, Willplus Motoren Corporation April 2014 Joined Beagle Inc. April 2015 Established HCA Law Office; Principal Lawyer (current position) September 2015 Outside Director, the Company (current position) November 2015 Auditor, Asociación de la Amistad Dominico-Japonesa (current position) May 2016 Outside Auditor, Psychic VR Lab Co., Ltd. (current position) Outside Auditor, LOCONDO, Inc. July 2016 Outside Auditor, Loco Partners, Inc. May 2017 Outside Director (Audit and Supervisory Committee Member), LOCONDO, Inc. (current position) August 2018 Outside Audit & Supervisory Board Member, Casa Inc. (current position)	—
<p>[Reason for nomination as candidate for Outside Director and expected role]</p> <p>Mr. Satoshi Hirota draws on his highly specialized knowledge as an attorney to provide recommendations and advice on the Company's business execution. As chair of the Company's discretionary Remuneration Advisory Committee, he contributes to the construction of a more objective director remuneration system. We believe he will supervise business execution from an objective standpoint and appropriately execute the duties of an Outside Director and have therefore designated him a candidate for reappointment as an Outside Director.</p>			

provisions of Article 427, Paragraph 1 of the act. The maximum amount of damage liability based on these agreements is the minimum amount stipulated by laws and regulations. If both Mr. Hirota and Mr. Ueda are reappointed, the Company intends to maintain these agreements with them.

8. The Company has concluded Directors and Officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act and uses this contract to cover damage compensation, legal expenses, and other damages that are borne by the insured parties. The insured parties under this contract are the Directors and Audit & Supervisory Board Members of the Company and its subsidiaries, and the Company bears the full amount of insurance premiums for all the insured parties. If the candidates are appointed as Directors, the Company intends to renew this insurance during their tenures.

Proposal 2: Election of One (1) Substitute Audit & Supervisory Board Member

A substitute Audit & Supervisory Board Member was appointed at the Company’s 13th Annual General Meeting of Shareholders held on September 29, 2020, but because the appointment is effective until the start of this General Meeting of Shareholders, the Company proposes to again elect one (1) substitute Audit & Supervisory Board Member in advance to prepare for the possibility of Audit & Supervisory Board Members becoming insufficient in number under laws and regulations or Articles of Incorporation.

This proposal has been approved by the Audit & Supervisory Board.

The name and career summary, etc. of the substitute Audit & Supervisory Board Member are provided below.

Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held
Kazuhiro Ueno (March 8, 1977)	October 2001 Joined ShinNihon Audit Firm (currently Ernst & Young ShinNihon LLC)	-
	May 2005 Registered as certified public accountant	
	January 2006 Joined Accounting Department, Accounting Division, Fuji Television Network, Inc.	
	September 2009 Joined ShinNihon LLC (currently Ernst & Young ShinNihon LLC)	
	April 2019 Established Kazuhiro Ueno CPA Office, President (current position)	
	May 2019 Senior Manager, RSTANDARD Co., Ltd. (current position)	
	July 2019 Registered as certified tax accountant Established Kazuhiro Ueno Tax Accountant Office, President (current position)	
	March 2020 External Auditor, giftee, Inc. (current position)	
	July 2020 Representative Partner, ES Next Audit Corporation (current position)	
	October 2020 Representative Director, Leagress Co., Ltd. (current position)	
August 2021 Outside Director (Audit and Supervisory Committee Member), First-corporation Inc. (current position)		

[Reason for nomination as candidate for substitute Outside Audit & Supervisory Board Member]
Mr. Kazuhiro Ueno has extensive experience and expertise as a certified public accountant. We believe he will utilize his highly specialized knowledge as a certified public accountant in auditing and appropriately execute the duties of an Outside Audit & Supervisory Board Member from an objective standpoint. We have therefore designated him a candidate for substitute Audit & Supervisory Board Member.

- Notes:
1. There are no special interest relationships between the candidate and the Company.
 2. Mr. Kazuhiro Ueno is a candidate for substitute Outside Audit & Supervisory Board Member.
 3. Mr. Kazuhiro Ueno had been employed as a certified public accountant by Ernst & Young ShinNihon LLC, the Company’s auditing company, but as of March 2019 he no longer works for that company.
 4. If Mr. Kazuhiro Ueno is appointed as an Outside Audit & Supervisory Board Member, the Company intends to conclude an agreement with him that limits liability for damages pursuant to Article 423, Paragraph 1 of the Companies Act based on the provisions of Article 427, Paragraph 1

of the act. The maximum amount of damage liability based on this agreement is the minimum amount stipulated by laws and regulations.

5. The Company has concluded a Directors and Officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act and uses this contract to cover damage compensation, legal expenses, and other damages that are borne by the insured parties. The insured parties under this contract are the Directors and Audit & Supervisory Board Members of the Company and its subsidiaries, and the Company bears the full amount of insurance premiums for all the insured parties. If Mr. Kazuhiro Ueno is appointed as an Audit & Supervisory Board Member, he will be included in the insured parties of this insurance contract.

Proposal 3: Revision of Remuneration Amount for Directors

The amount of remuneration for Directors of the Company was approved at a maximum of ¥200,000 thousand annually at the 7th Annual General Meeting of Shareholders held on September 26, 2014, and the Board Benefit Trust (BBT), a performance-based stock remuneration plan, which applies to Directors of the Company and its subsidiaries (excluding Outside Directors in both cases), was approved separately from a maximum of ¥200,000 thousand annually mentioned above at the 10th Annual General Meeting of Shareholders held on September 28, 2017; such frameworks are in effect to this date.

In the time since the amount was approved at the 7th Annual General Meeting of Shareholders held on September 26, 2014, the Group's business has expanded and the responsibilities of Directors have increased with changes in the management environment. Considering these and other circumstances, the Company proposes to increase the maximum amount of remuneration for Directors from ¥200,000 thousand annually to ¥300,000 thousand annually. Of this amount, remuneration for Outside Directors will be deliberated on by the Remuneration Advisory Committee and decided by the Board of Directors within the maximum amount based on the Company's basic policy on Directors' remuneration, which stipulates the remuneration system and its levels based on consideration of the management environment and whether the role is full-time or part-time.

This proposal accords with the Company's basic policy on Directors' remuneration and has been decided by the Board of Directors after deliberation and reporting by the Remuneration Advisory Committee; therefore, the Company judges it to be valid.

There are currently six (6) Directors (including two (2) Outside Directors), and if Proposal 1 is approved and resolved, there will be six (6) Directors (including two (2) Outside Directors). As was previously the case, Directors' remuneration based on this proposal does not include the employee salaries of Directors who concurrently serve as employees and the Board Benefit Trust (BBT) performance-based stock remuneration plan.