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**NOTICE OF THE EXTRAORDINARY GENERAL  
MEETING OF SHAREHOLDERS**

**ARUHI Corporation**

(Securities Code: 7198)

(Securities Code: 7198)

December 23, 2022

To our shareholders:

Toshihiko Katsuya  
Representative Director, President,  
CEO and COO  
**ARUHI Corporation**  
6-1, Roppongi 1-chome, Minato-ku, Tokyo

## **Notice of the Extraordinary General Meeting of Shareholders**

The Extraordinary General Meeting of Shareholders of ARUHI Corporation (the “Company”) will be held for the purposes as described below.

Taking into account the recent situation regarding the spread of COVID-19 and to prevent the further spread of infection, we ask that you exercise your voting rights beforehand in writing or via the internet for this Extraordinary General Meeting of Shareholders.

We ask that you review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights before 5:45 p.m. (JST) on Thursday, January 12, 2023.

We also request that you exercise prudent judgment in regard to attending the meeting, including by exercising self-restraint and not attending in person in order to prevent the spread of COVID-19 infection.

### **[Voting by mail]**

Please indicate your approval or disapproval of the proposals on the enclosed voting form, and return it so that your vote is received by the above deadline.

### **[Voting via the Internet, etc.]**

Please refer to the “Exercise of Voting Rights via the Internet, etc.” (in Japanese only) and indicate your approval or disapproval of the proposals by above deadline.

<b>1. Date and Time:</b>	10:00 a.m. (JST) on Friday, January 13, 2023		
<b>2. Venue:</b>	Bellesalle Toranomom, 2F Sumitomo Reality & Development Toranomom Tower (former JT Building), 2-1, Toranomom 2-chome, Minato-ku, Tokyo		
<b>3. Purpose:</b>	Matters to be resolved	Proposal No. 1:	Partial Amendments to the Articles of Incorporation
		Proposal No. 2:	Election of Two (2) Directors

1. The details listed above may be amended up to and including the day of the General Meeting of Shareholders due to factors such as government notices and the state of the spread of COVID-19. We ask that you check the latest meeting's transmission information from the Company's website on the Internet (<https://www.aruhi-group.co.jp/english/ir/stockinfo/shareholders>).
2. Using voting forms to exercise voting rights leads to infection risks due to the process involved in sending the forms to the Company and due to the work required to tally the votes. Hence, if you wish to exercise your voting rights in advance, we ask that you do so over the Internet wherever possible.
3. If any changes are made to items in the Reference Documents for the General Meeting of Shareholders, please note that such changes will be posted on the Company's website listed above.

**Information on Exercise of Voting Rights, etc.**

The right to vote at the general meeting of shareholders is a principal right of shareholders. Please exercise your voting rights by one of the following three methods.

1. Exercise of Voting Rights by attending the general meeting of shareholders
  2. Exercise of Voting Rights by mail
  3. Exercise of Voting Rights via the Internet, etc.
- (1) If you exercise your voting rights both in writing and via the internet, etc., we will consider the exercise via the internet, etc. to be valid.
- (2) If you exercise your voting rights more than once via the internet, etc., we will consider the final vote to be effective. In addition, if you exercise your voting rights more than once by using personal computers, smartphones or mobile phones, we will consider the final vote to be effective.

**Electronic Voting Platform for Institutional Investors**

If the application for the use of the electronic voting platform (ProxyEdge) operated by ICJ, Inc.\* is made in advance, nominal shareholders such as management trust banks, including standing proxies, may use such platform as their electronic or magnetic means of voting rights for the Company's general meeting of shareholders, other than by exercising voting rights via the internet.

\*A joint venture company established by Tokyo Stock Exchange, Inc. and Broadridge Financial Solutions, Inc.

## Reference Documents for the General Meeting of Shareholders

### Proposal No. 1: Partial Amendments to the Articles of Incorporation

#### 1. Reasons for the proposal

According to the “Act for Partially Amending the Act on Strengthening Industrial Competitiveness and Other Related Laws and Regulations (Act No. 70 of 2021),” enforced on June 16, 2021, Japanese listed companies may hold a general meeting of shareholders with undesignated location (so-called “virtual only general meeting of shareholders”) by stipulating it in their articles of incorporation, subject to a confirmation received from the Minister of Economy, Trade and Industry and the Minister of Justice that such a general meeting of shareholders satisfies the requirements specified by the Orders of the Ministry of Economy, Trade and Industry and the Ministry of Justice as a case that contributes to strengthening industrial competitiveness with due consideration to maintenance of the interests of shareholders.

By expanding the options for how a general meeting of shareholders is to be held, a larger number of shareholders including those living in remote areas will be able to get easier access to the meeting, it will get more activated, efficient and smoother, and the Company will be able to take the appropriate option in case of spread of an infectious disease and occurrence of a large-scale disaster such as natural catastrophe. For those reasons, the Company requests its shareholders to agree on the required amendments to the Articles of Incorporation so that it will hold a general meeting of shareholders with undesignated location.

The Company shall stipulate necessary procedures to attend a general meeting of shareholders, raise a question and exercise a voting right together with other necessary matters, and make a notification to its shareholders on those matters in a notice of a general meeting of shareholders in accordance with the Act for Partially Amending the Act on Strengthening Industrial Competitiveness and Other Related Laws and Regulations, the Companies Act, and the Regulations for Enforcement of the Companies Act, in case that it decides to hold such general meeting of shareholders with undesignated location.

#### 2. Details of the amendments

Details of the proposed amendments are as follows:

Please note that the Company has received confirmation from the Minister of Economy, Trade and Industry and the Minister of Justice that the Company satisfies the requirements specified by the Orders of the Ministry of Economy, Trade and Industry and the Ministry of Justice.

(The underlined portions are to be amended.)

Current Articles of Incorporation	Proposed Amendments
<p>Article 12 (Convocation)</p> <p>An annual general meeting of shareholders shall be convened within three months from the following day of the last day of the fiscal year. In case of an extraordinary general meeting of shareholders, it shall be convened whenever necessary.</p> <p style="text-align: right;">(Newly established)</p>	<p>Article 12 (Convocation)</p> <p>1 (Unchanged)</p> <p><u>2 The Company may hold a general meeting of shareholders with undesignated location.</u></p>

## Proposal No. 2 Election of Two (2) Directors

The Board of Directors currently consists of six (6) Directors, but the Company has decided to increase the number of Directors and wishes to elect two (2) new Directors in order to strengthen the management team in preparation for business expansion in the future. The term of the newly elected Directors shall expire with the expiration of the term of the existing Directors, in accordance with the Company's Articles of Incorporation.

The candidate Directors are as follows:

Candidate No.	Name
1	Tomohiko Ota [New election]
2	Takeshi Yoshimura [New election] [Outside]

[New election] Candidate for new election as Director  
[Outside] Candidate for outside Director

- (Notes)
1. Mr. Tomohiko Ota serves as Representative Director, Executive Officer and President of SBI MONEYPLAZA Co., Ltd., which operates business in competition with the Company. There is no special interest between Mr. Takeshi Yoshimura and the Company
  2. The Company has signed contracts for Limitation of Liabilities with all of the non-executive directors under Article 425, paragraph 1 of the Companies Act when the non-executive directors perform their duties in good faith without gross negligence. Therefore, in the event that the election of each candidate for Director of the Company is approved, the Company plans to conclude the said contract. An outline of the said contract is as below:
    - In the event that a non-executive director is liable for damages due to neglect of duties, his/her liability will be limited to the minimum liability amount under Article 425, paragraph 1 of the Companies Act.
    - The aforementioned limit of liability is only permitted when a non-executive director performs his/her duties in good faith and without gross negligence.
  3. As prescribed under Article 430-3, paragraph 1 of the Companies Act, the Company has entered into a directors and officers liability insurance agreement with an insurance company. In the event that each of the candidates for Director takes office as Director of the Company, they will be covered by said insurance agreement. This agreement is planned to be renewed with the same details. An outline of the said insurance agreement is as below:
    - The agreement covers losses that may arise from the insured's assumption of responsibility liability incurred in the course of the performance of duties, or receipt of claims pertaining to the pursuit of such liability.
    - There are certain exclusions of liability to ensure the insured's proper performance of duties, including not covering damages caused by an act undertaken with knowledge that it is in violation of the law.
    - A deductible clause is established, whereby losses up to the deductible are not covered by the agreement.
  4. Mr. Tomohiko Ota is currently an executive at SBI MONEYPLAZA Co., Ltd., which is a subsidiary of SBI Holdings, Inc., the parent company of the Company, and within the past 10 years, he has been also an executive at SBI Leasing Services Co., Ltd., which is a subsidiary of SBI Holdings, Inc. The positions and roles that Mr. Tomohiko Ota is currently filling or has filled over the past 10 years as an executive director at these companies are listed in the "Summary of career, position and responsibilities in the Company" on the following page.
  5. Candidates for Director have resigned from all positions that are not listed as a "current position" in their "Summary of career, position and responsibilities in the Company."

Candidate No.		
<b>1</b>	<b>Tomohiko Ota</b> (Born on July 27, 1983)	Number of shares of the Company held: 0 shares
New election		
<b>Summary of career, position and responsibilities in the Company</b>		
Apr. 2006  Jun. 2010 Jan. 2012  Jun. 2012 Feb. 2014 Apr. 2015 Jun. 2015  Jan. 2018 Jan. 2020	Joined SBI Holdings, Inc. Assigned to SBI Mortgage Co., Ltd. Assumed General Manager, Planning Division, SBI Mortgage Co., Ltd. Assumed Executive Officer and General Manager, Operations Promotion Division, SBI Mortgage Co., Ltd. Assumed Director, SBI MONEYPLAZA Co., Ltd. Assumed Managing Director, SBI MONEYPLAZA Co., Ltd. Assumed Representative Director, SBI MONEYPLAZA Co., Ltd. Assumed Representative Director, Executive Officer and President, SBI MONEYPLAZA Co., Ltd. (current position) Assumed Director, SBI Leasing Services Co., Ltd. Assumed Director, The Financial Advisors Association of Japan (current position)	
<b>Significant concurrent positions</b>		
Mr. Tomohiko Ota serves as Representative Director, Executive Officer and President of SBI MONEYPLAZA Co., Ltd. In addition, he serves as a Director of The Financial Advisors Association of Japan.		
<b>Reasons for nomination as candidate for Director</b>		
Mr. Tomohiko Ota has many years of experience in the financial services business handling financial products such as insurance and housing loans, in addition to being well versed in the financial services business, including having held important positions in this field. He also has extensive knowledge and abundant experience in management overall. For those reasons, the Company expects him to have an important role in strengthening and expanding the Company's housing loan-related business and contribute to increasing its corporate value. The Company has judged him as qualified Director of the Company, and requests for his election.		

Candidate No.		
<b>2</b>	<b>Takeshi Yoshimura</b> (Born on April 3, 1960)	Number of shares of the Company held: 0 shares
New election		
Outside		
<b>Summary of career, position and responsibilities in the Company</b>		
Apr. 1983	Joined The Yamaguchi Bank, Ltd.	
Oct. 2006	Assumed General Manager, Corporate Planning Department of Yamaguchi Financial Group, Inc.	
Jan. 2007	Assumed General Manager, Corporate Planning Department of The Yamaguchi Bank, Ltd.	
Jun. 2009	Assumed Director of The Yamaguchi Bank, Ltd.	
Jun. 2009	Assumed Director of Yamaguchi Financial Group, Inc.	
Jun. 2011	Assumed Managing Director and General Manager, Tokuyama Branch of The Yamaguchi Bank, Ltd.	
Jun. 2012	Assumed Managing Director and General Manager, Tokyo Headquarters of The Yamaguchi Bank, Ltd.	
Jun. 2015	Assumed Managing Director of The Yamaguchi Bank, Ltd.	
Jun. 2016	Assumed President of Yamaguchi Financial Group, Inc.	
Jun. 2016	Assumed President of The Yamaguchi Bank, Ltd.	
Jun. 2017	Assumed Director of Momiji Bank, Ltd.	
Jun. 2017	Assumed Director of The Kitakyushu Bank, Ltd.	
Jun. 2018	Assumed Chairman of The Yamaguchi Bank, Ltd.	
Jun. 2020	Assumed Chairman, Representative Director and Group CEO of the Yamaguchi Financial Group, Inc.	
<b>Significant concurrent positions</b>		
Not applicable.		
<b>Reasons for nomination as candidate for Outside Director and overview of expected role</b>		
Mr. Takeshi Yoshimura has many years of experience in business management at several regional banks and has extensive knowledge and abundant experience in the financial services business and management overall. For those reasons, the Company expects him to provide it with objective and long-term advice and oversight for its decision-making related to management policy and business strategy based on the perspective of a person having experience in managing regional banks and expertise in building business strategies. The Company has judged him as qualified Director of the Company, and requests for his election.		



Reference

<Directors and Audit and Supervisory Board Members after the Extraordinary General Meeting of Shareholders on January 13, 2023 (planned)>

Name	Position	Outside	Business management	Finance, accounting	Marketing, sales	Technology	Internationality	Personnel, labor	Legal, compliance	Governance, risk management	ESG, sustainability	Personnel compensation committee
Hiroshi Hamada	Representative Director		●		●		●				●	●
Toshihiko Katsuya	Representative Director		●		●		●				●	
Yasuko Matsumoto	Director		●	●						●	●	
Tokiko Ide	Director	●	●	●			●				●	●
Toshihiko Hiura	Director	●	●		●	●	●					●
Hiroyuki Oshida	Director	●	●	●					●	●		●
Tomohiko Ota	Director		●		●	●					●	
Takeshi Yoshimura	Director	●	●	●						●	●	
Yasuhiro Baba	Full-time Audit and Supervisory Board Member	●		●			●		●	●		
Makoto Imamura	Audit and Supervisory Board Member	●					●	●	●	●		
Takeshi Nakano	Audit and Supervisory Board Member	●		●					●	●	●	
Mitsumasa Ueno	Audit and Supervisory Board Member	●		●			●		●	●		

(Notes) Each individual's four main skills are indicated in the above table with black dots. This table does not indicate all the skills, abilities, and knowledge of these individuals.