

Securities Code: 6035

May 26, 2023

(Start date of measures for provision in electronic format: May 25, 2023)

To our shareholders:

**IR Japan Holdings, Ltd.**

2-5, Kasumigaseki 3-chome, Chiyoda-ku, Tokyo

Shirou Terashita

Representative Director, President and Chief Executive Officer

## **NOTICE OF THE 9TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We are pleased to announce that we will hold the 9th Annual General Meeting of Shareholders of IR Japan Holdings, Ltd. (“the Company”), to be held as stated below.

The Company has taken measures for provision in electronic format for convening this meeting, and the matters for the measures are posted on the following website.

The Company website

[https://www.irjapan.jp/en/ir\\_info/release/](https://www.irjapan.jp/en/ir_info/release/)

In addition to the above, the information is also posted on the following website.

Tokyo Stock Exchange website

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Access the above-mentioned Tokyo Stock Exchange website (Listed Company Search), enter and search for “IR Japan Holdings” in the issue name (company name) or “6035” in the Code, then select “Basic information,” and “Documents for public inspection/PR information.” The documents can be found under “Notice of General Shareholders Meeting/Information Materials for a General Shareholders Meeting” in the “Filed information available for public inspection” section.

If you are unable to attend the meeting in person, we recommend you exercise your voting rights in advance either in writing or via the Internet, or that you attend the meeting via the Internet.

Also, even if you attend the meeting in person on the day, you can exercise your voting rights in writing or via the Internet in advance as a precaution against possible communication failures, etc. Please review the Reference Documents for the General Meeting of Shareholders posted in the matters for measures for provision in electronic format and exercise your voting rights by no later than 5 p.m. (the close of the Company’s business hours) on Thursday, June 15, 2023.

[Exercise of voting rights in advance via postal mail]

Indicate your approval or disapproval of the proposals in the enclosed Exercise of Voting Rights Form and return the form to the Company so that it arrives no later than the deadline indicated above.

[Exercise of voting rights in advance via electromagnetic methods (the Internet)]

Access the voting website designated by the Company (<https://www.net-vote.com/>) as indicated in the enclosed Exercise of Voting Rights Form, follow the instructions on the screen, and indicate your approval or disapproval of the proposals by the deadline indicated above. (For details, please refer to “Information on the Exercise of Voting Rights via the Internet in Advance” on page 4.)

1. Date and Time: 10 a.m., Friday, June 16, 2023
2. Place: Marunouchi Building Hall&Conference Square,  
7F Marunouchi Building, 2-4-1 Marunouchi, Chiyoda-ku, Tokyo  
\* Please pay attention that the location of this meeting is different from the previous year’s meeting.

3. Agenda:

- Matters to Be Reported:
1. Business Report, Consolidated Financial Statements and audit results of the Consolidated Financial Statements by the accounting auditor and the Audit and Supervisory Committee for the 9th fiscal year, from April 1, 2022 to March 31, 2023
  2. Non-Consolidated Financial Statements for the 9th fiscal year, from April 1, 2022 to March 31, 2023

Matters to Be Resolved:

- Proposal 1: Appropriation of Surplus  
Proposal 2: Partial Amendments to the Articles of Incorporation  
Proposal 3: Election of Two (2) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)  
Proposal 4: Election of Four (4) Directors Who Are Audit and Supervisory Committee Members

4. Information on the Exercise of Voting Rights in Advance

- (1) If you indicate neither your approval nor disapproval of the proposal(s) on the Exercise of Voting Rights Form sent via postal mail, it will be deemed that you indicated your approval of the proposal(s).
- (2) If you exercise your voting rights more than once in writing, the Company will regard the last vote received as valid.
- (3) If you exercise your voting rights redundantly via the Internet and in writing, the Company will regard the vote exercised via the Internet as valid.
- (4) If you exercise your voting rights more than once via the Internet, the Company will regard the last vote as valid.

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1. Attendees are kindly requested to submit their Exercise of Voting Rights Form to the receptionist on the day of the meeting.
  2. In the event of any modification to the matters for measures for provision in electronic format, the modified information will be posted on the respective websites.
  3. The Company participates in the "Electronic Voting Platform for Institutional Investors" operated by ICJ, Inc.
  4. Photographing, videotaping, and audio recording are prohibited in the venue of the General Meeting of Shareholders. Also prohibited are videotaping, audio recording, and simultaneous distribution of the live stream on the Internet. Please be aware that the Company will not be responsible for any loss or damage caused by such actions.

### **Information on the Exercise of Voting Rights in Advance**

You may exercise your voting rights in advance by using one of the following two methods. In addition, in view of the spread of COVID-19 and as a precaution against possible communication failures, etc., shareholders who are considering attending the meeting by remote participation are also requested to exercise their voting rights in advance of joining the meeting online.

#### **1. Exercise of voting rights in advance via postal mail**

Indicate your approval or disapproval of the proposals in the enclosed Exercise of Voting Rights Form, and mail the form without affixing a postal stamp.

Deadline for the exercise of voting rights: **Must arrive no later than 5 p.m. on Thursday, June 15, 2023**

#### **2. Exercise of voting rights in advance via the Internet**

Access the voting website using your PC or smartphone. If using your smartphone, you may exercise your voting rights directly by using the QR code. Please refer to the next page for details. (The term “QR code” is a registered trademark of DENSO WAVE INCORPORATED.)

Deadline for the exercise of voting rights: **No later than 5 p.m. on Thursday, June 15, 2023**

#### **Handling when voting rights are exercised more than once**

- (1) If you exercise your voting rights redundantly via the Internet and in writing, the Company will regard the vote exercised via the Internet as valid.
- (2) If you exercise your voting rights more than once via the Internet, the Company will regard the last vote as valid.

#### Notes:

- The shareholder is responsible for any expenses incurred (e.g., Internet connection charges) while accessing the voting website.
- The website may not be available depending on the shareholder’s Internet connection.
- The voting website is not accessible when using certain mobile phones, including feature phones with Internet connections.

### **Information on the Exercise of Voting Rights via the Internet in Advance**

You can exercise your voting rights in advance via the Internet, using a PC or smartphone by accessing the following voting website designated by the Company.

#### **Using a Smartphone**

1. You can easily exercise your voting rights by scanning the “QR code for smartphones” on the enclosed Exercise of Voting Rights Form.
2. Once you have logged in, enter your approval or disapproval of the proposals, by following the instructions on the screen.

If you wish to change your votes after you have exercised your voting rights, please access the voting website for PCs, use the “Login ID” and “Password” that are written on the Exercise of Voting Rights Form, and follow the instructions on the screen to enter your approval or disapproval.

#### **Using a PC**

1. Please access the voting website.  
<https://www.net-vote.com/>
2. Use the “Login ID” and “Password” that are written on the enclosed Exercise of Voting Rights Form, and follow the instructions on the screen to enter your approval or disapproval.

#### **Handling of “Login ID” and “Password”**

- (1) The “Login ID” and “Password” on the Exercise of Voting Rights Form is only valid for this General Meeting of Shareholders.
- (2) The “Password” is an important information for verifying that the person exercising their voting rights is the shareholder. Please handle it with care.
- (3) If you wish to have your “Password” re-issued, please contact the dedicated phone number below.

#### **Inquiries Concerning the Exercise of Voting Rights in Advance via the Internet**

Transfer Agency Services Department, IR Japan, Inc.

Phone: 0120-975-960 (toll free in Japan)

Business hours: 9 a.m. to 5 p.m. (excluding Saturdays, Sundays and holidays)

(Reference) Institutional investors can use the electronic voting platform operated by ICJ, Inc.

## Reference Documents for the General Meeting of Shareholders

### Proposals and Related Information

#### Proposal 1: Appropriation of Surplus

Appropriation of surplus for the fiscal year ended March 31, 2023 is proposed as follows.

The Company makes it a basic policy to distribute profits to its shareholders according to its business results, while maintaining its financial strength by securing sufficient internal reserves to carry out sound business operations.

In line with this policy, the Company proposes the following year-end dividend for the fiscal year under review.

Proposed year-end dividend:

- 1) Type of dividends:  
Money
- 2) Distribution of dividends and the aggregate amount:  
¥68.00 per share of the Company's common shares  
Aggregate dividend amount: ¥1,207,913,036
- 3) Effective date for the distribution of surplus:  
June 19, 2023

## Proposal 2: Partial Amendments to the Articles of Incorporation

### 1. Reason for the amendments

Under the current Articles of Incorporation, the number of directors who are audit and supervisory committee members is set at three (3). However, in order to further strengthen the audit and supervisory functions of the Board of Directors and further enhance the corporate governance system, the Company proposes to increase the number of directors who are audit and supervisory committee members by one (1) and make the number four (4), thereby making necessary changes. (Article 19 of the proposed amendment)

### 2. Details of the amendments

The details of the proposed amendments are as follows.

(The amended portions are underlined.)

Current Articles of Incorporation	Proposed Amendments
(Number of Directors) Article 19 1. The Company shall have no more than seven (7) directors. 2. Of the directors set forth in the preceding paragraph, <u>three (3)</u> shall be audit and supervisory committee members.	(Number of Directors) Article 19 1. The Company shall have no more than seven (7) directors. 2. Of the directors set forth in the preceding paragraph, <u>four (4)</u> shall be audit and supervisory committee members.

**Proposal 3: Election of Two (2) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)**

The terms of all two (2) directors (excluding directors who are audit and supervisory committee members; the same shall apply hereinafter in this proposal) will expire at the close of this General Meeting of Shareholders. Accordingly, the Company proposes to elect two (2) directors. With respect to this proposal, the Audit and Supervisory Committee has determined all of the candidates are suitable as directors of the Company.

The nominees for the position of directors are as follows.

No.		Name	Position and responsibility in the Company	Attendance at meetings of the Board of Directors (Times)
1	Renomination	Shirou Terashita	Representative Director, President and Chief Executive Officer	28/28 (100%)
2	Renomination	Yutaka Fujiwara	Director, in charge of Administration Department, and General Manager of Corporate Planning Department	22/22 (100%)

No.	Name (Date of birth)	Career, positions and responsibilities in the Company [Significant representation of other entities]
1	<p data-bbox="309 465 448 495"><u>Renomination</u></p> <p data-bbox="341 555 512 607">Shirou Terashita (January 5, 1959)</p> <p data-bbox="309 667 491 741">Tenure as director: Eight years, five months</p> <p data-bbox="309 779 536 875">Attendance at meetings of the Board of Directors (Times): 28/28 (100%)</p> <p data-bbox="309 913 544 987">Number of the Company's shares held: 9,055,100</p>	<p data-bbox="560 349 1235 378">November 1982    Joined AIA, Inc. (currently THE IR Corporation)</p> <p data-bbox="560 378 1227 407">October 1997    Joined IR Japan, Inc. (the former IR Japan, Inc.)</p> <p data-bbox="560 407 932 436">January 2001    Executive Officer</p> <p data-bbox="560 436 1283 488">September 2004    Member of the "Corporate Value Study Group" of the Ministry of Economy, Trade and Industry</p> <p data-bbox="560 488 1350 539">June 2006    Director and Senior Managing Director of IR Japan, Inc. (the former IR Japan, Inc.)</p> <p data-bbox="560 539 1131 568">April 2007    Director and Executive Vice President</p> <p data-bbox="560 568 1342 620">October 2007    Representative Director and President of IR Japan Holdings, Inc. (currently IR Japan, Inc.)</p> <p data-bbox="560 620 1334 672">December 2007    Representative Director and President of IR Japan, Inc. (the former IR Japan, Inc.)</p> <p data-bbox="560 672 1294 723">April 2008    Representative Director, President and Chief Executive Officer of IR Japan, Inc.</p> <p data-bbox="560 723 1350 775">March 2012    Member of the "Study Group on Ideal Corporate Governance System" of the Ministry of Economy, Trade and Industry</p> <p data-bbox="560 775 1294 826">February 2015    Representative Director, President and Chief Executive Officer of the Company (current)</p> <p data-bbox="560 826 1302 878">December 2017    Member of the "Corporate Governance System Study Group" of the Ministry of Economy, Trade and Industry</p> <p data-bbox="560 878 1294 929">February 2021    Representative Director, President and Chief Executive Officer of Japan Originated Investment Bank, Inc.</p> <p data-bbox="560 929 1094 958">November 2022    Director of IR Japan, Inc. (current)</p> <p data-bbox="560 958 1321 1010">November 2022    Representative Director and President of Japan Originated Investment Bank, Inc. (current)</p> <p data-bbox="560 1010 983 1039">[Significant representation of other entities]</p> <p data-bbox="560 1039 815 1068">Director of IR Japan, Inc.</p> <p data-bbox="560 1068 1350 1097">Representative Director and President of Japan Originated Investment Bank, Inc.</p>
<p data-bbox="320 1126 671 1155">Reason for nomination as a director:</p> <p data-bbox="320 1155 1350 1321">Mr. Shirou Terashita possesses a wealth of experience and extensive knowledge as a corporate manager and has been demonstrating his presence as Representative Director, President and Chief Executive Officer of the Group in economic and legal communities. He also has been engaged in proactive interaction in many meetings, such as serving as a member of various study groups of the Ministry of Economy, Trade and Industry. The Company has nominated him as a candidate for director because it has determined that his experience and capabilities, including his thorough knowledge of the Group's various divisions, make him well qualified for the position of director of the Company.</p>		



No.	Name (Date of birth)	Career, positions and responsibilities in the Company [Significant representation of other entities]
2	<p>Renomination</p> <p>Yutaka Fujiwara (August 13, 1971)</p> <p>Tenure as director: One year</p> <p>Attendance at meetings of the Board of Directors (Times): 22/22 (100%)</p> <p>Number of the Company's shares held: 1,900</p>	<p>April 1995      Joined Nishimatsu Construction Co., Ltd.</p> <p>September 2010      Joined IR Japan, Inc.</p> <p>April 2011      Unit Chief of Corporate Planning Unit</p> <p>January 2013      Unit Chief of Accounting and General Affairs Unit</p> <p>February 2015      Unit Chief of Accounting and General Affairs Unit of the Company</p> <p>January 2017      Senior General Manager of Administration Department of IR Japan, Inc.</p> <p>July 2017      Deputy Senior General Manager of Business Operations Department</p> <p>September 2019      General Manager of Accounting and General Affairs Department of the Company</p> <p>January 2020      Senior General Manager of Administration Department of IR Japan, Inc.</p> <p>February 2021      Senior General Manager of Administration Department of Japan Originated Investment Bank, Inc.</p> <p>May 2022      Director of IRJ Business Consulting Staff, Inc.</p> <p>June 2022      Director and Senior General Manager of Administration Department of the Company</p> <p>June 2022      Director and Senior General Manager of Administration Department of IR Japan, Inc.</p> <p>June 2022      Director and Senior General Manager of Administration Department of Japan Originated Investment Bank, Inc.</p> <p>September 2022      Director, in charge of Administration Department, and General Manager of Corporate Planning Department of the Company (current)</p> <p>September 2022      Director, in charge of Administration Department, and Senior General Manager of Planning Department of IR Japan, Inc. (current)</p> <p>September 2022      Director, in charge of Administration Department, and Senior General Manager of Planning Department of Japan Originated Investment Bank, Inc. (current)</p> <p>September 2022      Director, in charge of Administration Department, and Senior General Manager of Planning Department of IRJ Business Consulting Staff, Inc. (current)</p> <p>[Significant representation of other entities]  Director, in charge of Administration Department, and Senior General Manager of Planning Department of IR Japan, Inc.  Director, in charge of Administration Department, and Senior General Manager of Planning Department of Japan Originated Investment Bank, Inc.  Director, in charge of Administration Department, and Senior General Manager of Planning Department of IRJ Business Consulting Staff, Inc.</p>
		<p>Reason for nomination as a director:  Mr. Yutaka Fujiwara possesses a wealth of experience and extensive knowledge in general affairs, personnel affairs, and accounting. The Company has nominated him as a candidate for director because it has determined that his experience and capabilities, including his thorough knowledge of the Group-wide business and management acquired through his career in charge of the administrative divisions of the Group, make him well qualified for the position of director of the Company.</p>

Notes:

1. There are no significant conflicts of interest between any of the nominees and the Company.
2. Mr. Shirou Terashita qualifies as a parent company, etc. pursuant to Article 2, Item 4-2 of the Companies Act.
3. The Company has entered into indemnity agreements with Mr. Shirou Terashita and Mr. Yutaka Fujiwara to cover the costs to be borne in the event that they become parties, etc. in civil, administrative, or criminal proceedings, as well as compensation for damages to third parties excluding the Company. If the reappointments of Mr. Terashita and Mr. Fujiwara are approved, the Company plans to continue the above agreement with each of these members.
4. The Company has concluded a directors and officers liability insurance contract with an insurance company. This insurance contract will cover the legal damages and litigation expenses to be borne by the insured, provided that they were not caused by the insured's intentional or gross negligence. If the reappointments of Mr. Terashita and Mr. Fujiwara are approved, they will be included as the insured under this insurance contract. The Company also plans to renew this insurance contract under the same conditions, at the next renewal.

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

##### **Members**

The terms of all three (3) directors who are audit and supervisory committee members will expire at the close of this General Meeting of Shareholders. Accordingly, the Company proposes to elect four (4) directors who are audit and supervisory committee members including an increase in the number of directors by one (1), subject to the approval of Proposal 2: Partial Amendments to the Articles of Incorporation.

The consent for this proposal has been obtained in advance from the Audit and Supervisory Committee.

The nominees for the position of directors who are audit and supervisory committee members are as follows.

No.		Name	Position and responsibility in the Company	Attendance at meetings of the Board of Directors (Times)	Attendance at meetings of the Audit and Supervisory Committee (Times)
1	Renomination	Kazufumi Onishi	Outside Director (Audit and Supervisory Committee Member)	28/28 (100%)	21/21 (100%)
2	Renomination	Nobuyoshi Yamori	Outside Director (Audit and Supervisory Committee Member)	28/28 (100%)	21/21 (100%)
3	Renomination	Kimikazu Noumi	Outside Director (Audit and Supervisory Committee Member)	28/28 (100%)	21/21 (100%)
4	New candidate	Akira Kimura	—	—	—

No.	Name (Date of birth)	Career, positions and responsibilities in the Company [Significant representation of other entities]
1	<p><u>Renomination</u></p> <p>Kazufumi Onishi (August 16, 1948)</p> <p>Tenure as director: Six years</p> <p>Attendance at meetings of the Board of Directors (Times): 28/28 (100%)</p> <p>Attendance at meetings of the Audit and Supervisory Committee (Times): 21/21 (100%)</p> <p>Number of the Company's shares held: 2,000</p>	<p>April 1972      Joined DENTSU INC. (currently Dentsu Group Inc.)</p> <p>April 1992      Manager of Radio II Department of Radio Division of DENTSU INC.</p> <p>January 1998    Manager of Documentation Department of Administration Division of DENTSU INC.</p> <p>June 2002      General Manager of Administration Division of DENTSU INC.</p> <p>June 2004      Representative Director and President of DENTSU FACILITY MANAGEMENT INC. (currently DENTSU CORPORATE ONE INC.)</p> <p>June 2015      Outside Director (Audit and Supervisory Committee Member) of IR Japan, Inc.</p> <p>June 2017      Outside Director (Audit and Supervisory Committee Member) of the Company (current)</p> <p>June 2018      Director (Audit and Supervisory Committee Member) of IR Japan, Inc. (current)</p> <p>February 2021    Director (Audit and Supervisory Committee Member) of Japan Originated Investment Bank, Inc. (current)</p> <p>May 2022      Corporate Auditor of IRJ Business Consulting Staff, Inc. (current)</p> <p>[Significant representation of other entities] Director (Audit and Supervisory Committee Member) of IR Japan, Inc. Director (Audit and Supervisory Committee Member) of Japan Originated Investment Bank, Inc. Corporate Auditor of IRJ Business Consulting Staff, Inc.</p>
<p>Reason for nomination as an outside director who is an audit and supervisory committee member, and expected role: The Company has nominated Mr. Kazufumi Onishi as a candidate for outside director who is an audit and supervisory committee member because it has determined that with his extensive track record and experience as a corporate manager of a subsidiary of a leading advertising agency, he is well suited to rigorously monitor and supervise the Company's management as well as to provide a broad range of advice and recommendations regarding important managerial judgment and decision-making of anticipated risks, etc. For these reasons, the Company expects Mr. Onishi to give advice and make comments to ensure the validity and legality of the decision-making of the Board of Directors, including the provision of necessary and appropriate advice and recommendations, based on his extensive track record and experience as a corporate manager.</p>		

No.	Name (Date of birth)	Career, positions and responsibilities in the Company [Significant representation of other entities]
2	<p data-bbox="308 645 448 678"><b>Renomination</b></p> <p data-bbox="331 734 520 790">Nobuyoshi Yamori (August 13, 1963)</p> <p data-bbox="308 846 491 902">Tenure as director: Eight years</p> <p data-bbox="308 925 536 1037">Attendance at meetings of the Board of Directors (Times): 28/28 (100%)</p> <p data-bbox="308 1059 536 1205">Attendance at meetings of the Audit and Supervisory Committee (Times): 21/21 (100%)</p> <p data-bbox="308 1227 536 1305">Number of the Company's shares held: —</p>	<p data-bbox="557 331 1334 409">February 2004 Professor, Graduate School of Economics, Nagoya University (currently Tokai National Higher Education and Research System Nagoya University)</p> <p data-bbox="557 421 1302 477">January 2011 Member of the “Financial System Council” of Financial Services Agency</p> <p data-bbox="557 477 1318 533">June 2012 Outside Audit &amp; Supervisory Board Member of IR Japan, Inc.</p> <p data-bbox="557 533 1342 633">April 2014 Visiting Professor, Graduate School of Economics, National University Corporation Nagoya University (currently Tokai National Higher Education and Research System Nagoya University) (current)</p> <p data-bbox="557 633 1318 723">April 2014 Professor, Research Institute for Economics and Business Administration, National University Corporation Kobe University (current)</p> <p data-bbox="557 723 1254 779">February 2015 Outside Audit &amp; Supervisory Board Member of the Company</p> <p data-bbox="557 779 1270 835">June 2015 Outside Director (Audit and Supervisory Committee Member) of the Company (current)</p> <p data-bbox="557 835 1150 869">April 2018 Counselor of Financial Services Agency</p> <p data-bbox="557 869 1254 913">June 2018 Outside Director of Regional Economy Vitalization Corporation of Japan (current)</p> <p data-bbox="557 913 1326 969">April 2019 Special Member of Fiscal System Council, the Ministry of Finance</p> <p data-bbox="557 969 1326 1048">April 2021 Director of Research Institute for Economics and Business Administration, National University Corporation Kobe University</p> <p data-bbox="557 1048 1302 1104">June 2021 Vice Chairman and Director of Japan Financial Services Association (current)</p> <p data-bbox="557 1104 1326 1216">April 2023 Head of the Center for the Promotion of Regional Co-Creation Research, Research Institute for Economics and Business Administration, National University Corporation Kobe University (current)</p> <p data-bbox="557 1216 1326 1272">April 2023 Member of Fiscal System Council, the Ministry of Finance (current)</p> <p data-bbox="557 1272 1278 1328">April 2023 Member of the Central Council for Financial Services Information (current)</p> <p data-bbox="557 1328 1350 1630">[Significant representation of other entities] Professor of Research Institute for Economics and Business Administration, and Head of the Center for the Promotion of Regional Co-Creation Research, Research Institute for Economics and Business Administration, National University Corporation Kobe University Visiting Professor, Graduate School of Economics, Tokai National Higher Education and Research System Nagoya University Vice Chairman and Director of Japan Financial Services Association Member of Fiscal System Council, the Ministry of Finance Outside Director of Regional Economy Vitalization Corporation of Japan Member of the Central Council for Financial Services Information</p>
<p data-bbox="308 1630 1310 1686">Reason for nomination as an outside director who is an audit and supervisory committee member, and expected role:</p> <p data-bbox="308 1686 1350 1908">The Company has nominated Mr. Nobuyoshi Yamori as a candidate for outside director who is an audit and supervisory committee member because it has determined that he is an expert in fields such as financial theory and corporate governance, and accordingly, he is well suited to rigorously monitor and supervise the Company's management as well as to provide a broad range of advice and recommendations regarding important managerial judgment and decision-making of anticipated risks, etc. For these reasons, the Company expects Mr. Yamori to give advice and make comments to ensure the validity and legality of the decision-making of the Board of Directors, including the provision of necessary and appropriate advice and recommendations, based on his expert opinion on financial theory and corporate governance.</p>		

No.	Name (Date of birth)	Career, positions and responsibilities in the Company [Significant representation of other entities]
3	<p data-bbox="308 421 448 450"><u>Renomination</u></p> <p data-bbox="331 506 520 562">Kimikazu Noumi (October 24, 1945)</p> <p data-bbox="308 618 491 667">Tenure as director: Two years</p> <p data-bbox="308 701 536 801">Attendance at meetings of the Board of Directors (Times): 28/28 (100%)</p> <p data-bbox="308 835 536 969">Attendance at meetings of the Audit and Supervisory Committee (Times): 21/21 (100%)</p> <p data-bbox="308 1003 536 1059">Number of the Company's shares held: —</p>	<p data-bbox="560 327 671 349">April 1969</p> <p data-bbox="560 353 671 376">June 1999</p> <p data-bbox="560 380 671 403">June 2002</p> <p data-bbox="560 436 671 459">June 2004</p> <p data-bbox="560 486 671 508">June 2006</p> <p data-bbox="560 542 703 564">February 2007</p> <p data-bbox="560 598 671 620">July 2008</p> <p data-bbox="560 654 671 676">July 2008</p> <p data-bbox="560 710 671 732">July 2009</p> <p data-bbox="560 788 695 810">October 2009</p> <p data-bbox="560 815 671 837">June 2012</p> <p data-bbox="560 871 671 893">July 2015</p> <p data-bbox="560 898 671 920">March 2016</p> <p data-bbox="560 925 671 947">June 2016</p> <p data-bbox="560 952 695 974">January 2017</p> <p data-bbox="560 978 671 1001">June 2017</p> <p data-bbox="560 1005 671 1028">June 2021</p> <p data-bbox="560 1061 983 1084">[Significant representation of other entities]</p> <p data-bbox="560 1088 1034 1111">Executive Advisor of J-WILL CORPORATION</p> <p data-bbox="560 1115 954 1137">Outside Director of Nishimoto Co., Ltd.</p> <p data-bbox="560 1142 999 1164">Outside Director of SPARX Group Co., Ltd.</p>
<p data-bbox="320 1184 1305 1234">Reason for nomination as an outside director who is an audit and supervisory committee member, and expected role:</p> <p data-bbox="320 1238 1353 1529">The Company has nominated Mr. Kimikazu Noumi as a candidate for outside director who is an audit and supervisory committee member because it has determined that with his experience gained through his extensive activities, such as management of the financial business at financial institutions including The Norinchukin Bank, and fostering and supporting the businesses of companies through investment activities, as well as serving as an outside officer at various companies, he is well suited to provide a broad range of advice and recommendations regarding important managerial judgment and decision-making of anticipated risks, etc. For these reasons, the Company expects Mr. Noumi to give advice and make comments to ensure the validity and legality of the decision-making of the Board of Directors, including the provision of necessary and appropriate advice and recommendations, based on his extensive track record and experience in management, as well as in fostering and supporting the businesses of companies through investment activities.</p>		

No.	Name (Date of birth)	Career, positions and responsibilities in the Company [Significant representation of other entities]	
4	New candidate	April 1986	Joined Honda Motor Co., Ltd.
	Akira Kimura (November 2, 1962)	January 2003	General Manager of Human Resources and Legal Affairs Division for European Regional Headquarters, Honda Motor Europe Ltd.
		April 2008	General Manager of Secretariat, Management Operations, Honda Motor Co., Ltd.
		April 2011	General Manager of Human Resources and Labor Relations for Asia & Oceania Regional Headquarters, Asian Honda Motor Co., Ltd.
		April 2013	General Manager of Corporate Planning Division and Corporate Planning Office, Honda Motor Co., Ltd.
		April 2017	Head of Corporate Planning Supervisory Unit, Honda Motor Co., Ltd.
		April 2020	Director in charge of Administration and Compliance Officer, Honda R&D Co., Ltd.
Tenure as director: —	April 2022	Operating Executive, Human Resources and Corporate Governance Supervisory Unit, Honda Motor Co., Ltd.	
Attendance at meetings of the Board of Directors (Times): —	[Significant representation of other entities] None		
Attendance at meetings of the Audit and Supervisory Committee (Times): —			
Number of the Company's shares held: —			
<p>Reason for nomination as an outside director who is an audit and supervisory committee member, and expected role:</p> <p>The Company has nominated Mr. Akira Kimura as a candidate for outside director who is an audit and supervisory committee member because it has determined that with his wealth of experience and insight in global companies, he is well suited to assume the role of supervising the overall management of the Group from a broad, objective and sophisticated viewpoint based on his extensive knowledge gained from his professional experience, and thus to provide a broad range of advice and recommendations regarding important managerial judgment and decision-making of anticipated risks, etc. For these reasons, the Company expects Mr. Kimura to give advice and make comments to ensure the validity and legality of the decision-making of the Board of Directors, including the provision of necessary and appropriate advice and recommendations from an independent standpoint in order to further strengthen the corporate governance of the Group.</p>			

Notes:

1. There are no significant conflicts of interest between any of the nominees and the Company.
2. The Company, pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, has entered into agreements with Mr. Kazufumi Onishi, Mr. Nobuyoshi Yamori, and Mr. Kimikazu Noumi to limit the liability for damages as prescribed in Article 423, Paragraph 1 of said Act, provided however, that they have performed their duties in good faith and without gross negligence. The maximum amount of liability pursuant to the agreement shall be the minimum amount of liability stipulated in Article 425, Paragraph 1 of said Act. If the reappointments of Mr. Onishi, Mr. Yamori, and Mr. Noumi are approved, the Company plans to continue the above agreement with each of these members.
3. If the appointment of Mr. Akira Kimura is approved and he assumes the office of Director who is an Audit and Supervisory Committee Member, the Company plans to enter into an agreement with him to limit the liability for damages, as prescribed in Article 423, Paragraph 1 of the Companies Act. The maximum amount of the liability pursuant to the agreement shall be the minimum amount of liability stipulated in Article 425, Paragraph 1 of said Act.
4. The Company has entered into indemnity agreements with Mr. Onishi, Mr. Yamori, and Mr. Noumi to cover the costs to be borne in the event that they become parties, etc. in civil, administrative, or criminal proceedings, as well as compensation for damages to third parties excluding the Company. If the reappointments of Mr. Onishi, Mr. Yamori, and Mr. Noumi are approved, the Company plans to continue the above agreement with each of these members.
5. If the appointment of Mr. Kimura is approved and he assumes the office of Director who is an Audit and Supervisory Committee Member, the Company plans to enter into an indemnity agreement with him to cover the costs to be borne in the event that he becomes a party, etc. in civil, administrative, or criminal proceedings, as well as compensation for damages to third parties excluding the Company.
6. The Company has concluded a directors and officers liability insurance contract with an insurance company. This insurance contract will cover the legal damages and litigation expenses to be borne by the insured, provided that they have performed their duties in good faith and without gross negligence. If the reappointments of Mr. Onishi, Mr. Yamori, and Mr. Noumi are approved, and if the appointment of Mr. Kimura is approved, each of these members will be included as the insured under this insurance contract. The Company also plans to renew this insurance contract under the same conditions, at the next renewal.
7. Mr. Onishi, Mr. Yamori, and Mr. Noumi are the nominees for outside director. Mr. Onishi, Mr. Yamori, and Mr. Noumi are designated independent officers who do not have conflicts of interest with general shareholders as required by the Tokyo Stock Exchange, and are registered as such with the Exchange.
8. Mr. Kimura is the nominee for outside director. Mr. Kimura is designated independent officer who does not have conflicts of interest with general shareholders as required by the Tokyo Stock Exchange, and will be registered as such with the Exchange.
9. Mr. Onishi is currently the Company's Outside Director (Audit and Supervisory Committee Member). He will have served six years as an Outside Director (Audit and Supervisory Committee Member) at the close of this General Meeting of Shareholders.
10. Mr. Yamori is currently the Company's Outside Director (Audit and Supervisory Committee Member). He will have served eight years as an Outside Director (Audit and Supervisory Committee Member) at the close of this General Meeting of Shareholders.
11. Mr. Noumi is currently the Company's Outside Director (Audit and Supervisory Committee Member). He will have served two years as an Outside Director (Audit and Supervisory Committee Member) at the close of this General Meeting of Shareholders.
12. Mr. Yamori has been an Audit & Supervisory Board Member of IR Japan, Inc., a subsidiary of the Company, within the past ten years. Mr. Onishi has been a Director who is an Audit and Supervisory Committee Member of IR Japan, Inc. and Japan Originated Investment Bank, Inc., subsidiaries of the Company, as well as Corporate Auditor of IRJ Business Consulting Staff, Inc., a subsidiary of the Company, within the past ten years.
13. There are no facts of inappropriate conduct that occurred while Mr. Onishi, Mr. Yamori, Mr. Noumi, and Mr. Kimura served as an officer in other companies within the past five years, and no applicable matters regarding measures taken to prevent the occurrence of such conduct or measures taken after the occurrence of such conduct.
14. An investigation was conducted by the Investigation Committee and Third-Party Committee in connection with a case on investigation into the Company's former executive by the Securities and Exchange Surveillance Commission, which pointed out, among other things, flaws in the information management framework and conflicts of interest management framework. In light thereof, the Group is currently promoting a series of improvement measures and enhancement of governance framework. Prior to the occurrence of the case, Mr. Onishi, Mr. Yamori, and Mr. Noumi had made proposals from the perspective of compliance with laws and regulations, etc. at meetings of the Company's Board of Directors and Audit and Supervisory Committee. After the occurrence of the case, upon receiving a report of the investigation's findings, they made further proposals and supervised the formulation and implementation of preventive measures at the Board of Directors and Audit and Supervisory Committee.

[Independence Standards for Outside Directors]

The Company has prescribed the following Independence Standards for Outside Directors. An outside director or a candidate is deemed to be independent if he or she does not fall under any of the following items.

- 1) A person who has served at the Company or a subsidiary of the Company (hereinafter collectively referred to as “the Group”)
- 2) A major shareholder of the Company, or an executive of said shareholder, if the shareholder is a legal entity (\*1)
- 3) An executive of a company of which the Group holds 10% or more of shares on a voting rights basis
- 4) An executive of a major client of the Group (\*2)
- 5) An executive of a major lender of the Group (\*3)
- 6) A person who has work experience at an audit firm serving as the accounting auditor of the Group
- 7) A consultant, accountant, legal professional, tax accountant who receives a large amount of monetary consideration or other property from the Group (\*4)
- 8) A person who receives a large amount of donation or subsidies from the Group (\*5)
- 9) An executive of a company which accepts a director from the Group
- 10) A person who falls under any of items 2) through 8) above in the past five years
- 11) A close relative or other of a person who falls under any of items 1) through 10) above

\*1: A major shareholder refers to a shareholder who holds either directly or indirectly 10% or more of the shares on a voting rights basis, as of the end of the fiscal year of the Company.

\*2: A major client refers to a client to whom the Group offers services and whose transaction amount with the Group in the previous fiscal year exceeds 3% of the total consolidated net sales of the Group.

\*3: A major lender refers to a financial institution from which the Group has obtained loans and whose annual average balance in the previous fiscal year exceeds 3% of the consolidated total assets of the Group.

\*4: A large amount of monetary consideration or other property refers to money or other financial benefits that exceed ¥10 million per year other than director compensation in the previous fiscal year. If the party that receives such property is an organization such as a legal entity or an association, then it refers to a person who belongs to such organization.

\*5: A large amount refers to an amount that exceeds ¥10 million per year. If the party receiving the donation or subsidies is an organization such as a legal entity, then it refers to an executive who belongs to such organization.



### **[Policies and Procedures in Nominating Director Candidates]**

The Company has formulated the following policies and procedures in the election/dismissal of directors and the nomination of director candidates.

#### <Policy>

The policy of standards for proposing the election/dismissal of directors is as follows.

##### (1) Election Standards

In proposing the election of directors, each candidate for both internal and outside directors shall meet all the standards prescribed below.

##### (Internal directors)

- 1) Must have superior character and insight and comply with the Group's corporate mission;
- 2) Must fully understand the Group's history, corporate culture and attributes of the employees and have abundant experience and expertise in the Group's business;
- 3) Must be capable of continuously improving the Group's corporate value with an understanding of its business environment, competitive trends, management philosophy, etc., as well as proposing and executing specific management strategies and implementation plans that will contribute to the significant increase in its corporate value in the medium to long term;
- 4) Must make ongoing efforts to constantly examine and improve the Group's management strategies and implementation plans; and
- 5) Must be sensitive to market changes regarding the industry to which the Group belongs and to its value offered, and capable of constructive discussions on the direction which the Group is to take.

##### (Outside directors)

- 1) Must have superior character and insight and comply with the Group's corporate mission;
- 2) Must have a high level of expertise and abundant experience in any of the fields of corporate management, finance and accounting, taxation, law or other specialized field;
- 3) Must fully understand attributes of the Group (promptness, flexibility and effectiveness), welcome proposals made by executive directors towards the sustained improvement of its corporate value, fulfill supervisory functions at the Board of Directors based on appropriate risk management, and be expected to contribute to constructive deliberations that will significantly increase its corporate value; and
- 4) Regarding independent outside directors, the Independence Standards, prescribed by the Group, must be met.

##### (2) Dismissal Standards

A proposal for dismissal shall be made if a director falls under any of the standards prescribed below.

- 1) If a director is found to be in a socially reprehensible relationship with anti-social forces;
- 2) If a director violates laws, regulations, the Articles of Incorporation or any other Group Regulations, and causes the Group to incur significant losses or hinders its business;
- 3) If a director significantly hinders the execution of duties; or
- 4) If a director is clearly found not to meet each requirement of the Election Standards.

#### <Procedures>

Election/dismissal procedures for a director are as follows.

- 1) Directors (excluding directors who are audit and supervisory committee members) are subject to election by resolution of the general meeting of shareholders each year.
- 2) Directors who are audit and supervisory committee members are subject to election by resolution of the general meeting of shareholders every two years.
- 3) All director candidates are determined by the Board of Directors upon fair, transparent and rigorous deliberations by the Nomination and Compensation Advisory Committee and after the consent obtained from the Audit and Supervisory Committee.

**[Independence of Outside Officers]**

Mr. Kazufumi Onishi, Mr. Nobuyoshi Yamori, and Mr. Kimikazu Noumi, who are directors (audit and supervisory committee members) of the Company, are outside directors as stipulated in Article 2, Item 15 of the Companies Act. They are designated independent officers as required by the Tokyo Stock Exchange, and are registered as such with the Exchange. Mr. Akira Kimura is a candidate for outside director as stipulated in Article 2, Item 15 of the Companies Act and will be designated and registered as an independent officer as required by the Tokyo Stock Exchange. Mr. Onishi has served at DENTSU INC., a business partner of IR Japan, Inc., a subsidiary of the Company. However, he retired from DENTSU INC. in 2010, which is more than ten years ago. In addition, because the scale of transactions with DENTSU INC. is extremely small, accounting for less than 1% of the consolidated net sales of the Company and DENTSU INC., it is believed that adequate independence is maintained. Mr. Kimura has served at Honda Motor Co., Ltd., a business partner of IR Japan, Inc., a subsidiary of the Company. However, because the scale of transactions with Honda Motor Co., Ltd. is extremely small, accounting for less than 1% of consolidated net sales of the Company and Honda Motor Co., Ltd., it is believed that adequate independence is maintained.

**[Skills Matrix]**

	Management /corporate strategy	Business strategy	Marketing	ESG management	Banking/ finance	Global	Legal/risk management	Auditing/ internal control
Shirou Terashita	○	○	○	○		○	○	
Yutaka Fujiwara	○			○			○	○
Kazufumi Onishi	○	○				○	○	○
Nobuyoshi Yamori				○	○	○	○	○
Kimikazu Noumi	○	○	○		○	○	○	○
Akira Kimura	○	○		○		○	○	○