



May 25, 2023

Company name: Iida Group Holdings Co., Ltd.

Representative: Masashi Kanei, President and Representative Director

Stock code: 3291, Tokyo Stock Exchange (Prime Market)

For inquiry: Hiroshi Nishino, Executive Board Director and Representative Director (Tel: +81-422-38-8828)

Notice: Regarding Changes of Directors

Iida Group Holdings Co., Ltd. (hereafter “the Company”) announces that it decided at the Board of Directors’ meeting held on May 25, 2023, to propose an agenda item with regard to the changes of directors at the 10th General Meeting of Shareholders to be held on June 27, 2023.

It would increase the number of independent outside directors from three to four in order to improve management efficiency and strengthen the corporate governance structure. As a result, after the conclusion of the General Meeting of Shareholders, four out of eleven would be the independent outside directors in the Board of Directors.

1. Candidates for new directors (To be appointed on June 27, 2023)

- Chihiro Sato
- Shigehiko Tsukiji

2. Candidates for new independent outside directors (To be appointed on June 27, 2023)

- Shinichi Sasaki
 - ※ Shinichi Sasaki would resign as the Company’s outside auditor after the conclusion of the General Meeting of Shareholders on condition that the proposal of the agenda item with regard to the changes of directors is agreed in the meeting. Please be noticed that even after the resignation, the number of the outside auditors complies with the laws and regulations and the Articles of Incorporation of the Company
- Takaya Imai

3. Directors to retire (June 27, 2023)

- Kazuhiko Mori
- Shigeo Yamamoto
- Yoshinari Hisabayashi
- Eiichi Hasegawa

4. Candidates for Substitute Corporate Auditors (To be appointed on June 27, 2023)

- Hajime Matsumoto