

To Our shareholders

Security Code: 8897

June 2, 2023

(Date of commencement of electronic provision measures: May 31, 2023)

Tekko Building 16F 1-8-2, Marunouchi, Chiyoda-Ku, Tokyo, Japan

MIRARTH HOLDINGS, Inc.

Kazuichi Shimada, President and Representative Director, CEO

Notice of the 51st Ordinary General Meeting of Shareholders

MIRARTH HOLDINGS, Inc. (the “Company”) announces that it will hold the 51st Ordinary General Meeting of Shareholders as described below.

In convening the General Meeting of Shareholders, measures are taken to provide information that constitutes the content of reference documents, etc. for the general meeting of shareholders in electronic format (matters concerning the measures for electronic provision). Please visit the Company’s website below for the information.

The Company’s website <https://mirarth.co.jp/ir/procedure/>



As the information is also posted on the website of the Tokyo Stock Exchange (TSE) as stated below, in addition to the website above, please access the TSE website (Listed Company Search), enter and search for the name of the stock (MIRARTH HOLDINGS, Inc.) or securities code, and select “Basic Information” or “Documents for public inspection/PR information” to examine the information.

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



You may exercise your voting rights in advance in writing or via the internet in lieu of voting in person at the meeting. After reviewing the following reference documents for the general meeting of shareholders, please exercise your voting rights no later than 6:00 p.m. on Thursday, June 22, 2023 (Japan time).

This General Meeting of Shareholders will be streamed live via the Internet, so that shareholders who are unable to attend the meeting in person can also view the meeting. Please see the “Information on Live Streaming via the Internet” below for more details.

Date and Time:	10:00 a.m. on Friday, June 23, 2023 (reception starts at 9:30 a.m.)
Place of the Meeting:	Tekko Conference Room, 4th Fl., South Tower, Tekko Building, 1-8-2, Marunouchi, Chiyoda-Ku, Tokyo
Purpose of the Meeting	Matters for Reporting: (1) Business report and the Consolidated Financial Statements, for the 51st Fiscal Year (from April 1, 2022 to March 31, 2023), as well as the audit reports of the Accounting Auditor and the Audit & Supervisory Board for Consolidated Financial Statements. (2) Non-Consolidated Financial Statements for the 51st Fiscal Year (from April 1, 2022 to March 31, 2023). Matters for Resolution: Proposal 1: Appropriation of Surplus Proposal 2: Election of Six (6) Directors Proposal 3: Election of One (1) Substitute Auditor

* If there are any changes to the matters concerning the measures for electronic provision, we will post the corrections on our website and the TSE website.

* No gifts will be offered to shareholders on the day of the meeting. We appreciate your understanding.

Documents that will be issued to shareholders who requested the delivery of documents

Among the matters concerning the measures for electronic provision, the following matters are not stated in the documents delivered to shareholders who requested the delivery of documents, in accordance with laws and regulations and the provisions of Article 17 of the Articles of Incorporation of the Company. Therefore, documents delivered to shareholders who requested the delivery of documents are part of the documents audited by Audit & Supervisory Board Members and Accounting Auditors when preparing audit reports.

- Business Report: Status of Stock Acquisition Rights and Necessary Systems to Ensure Appropriate Operations and Status of Operations of the Systems
- Consolidated Financial Statements: Consolidated Statements of Changes in Shareholders' Equity and Notes to Consolidated Financial Statements
- Non-Consolidated Financial Statements: Non-Consolidated Statements of Changes in Shareholders' Equity and Notes to Non-Consolidated Financial Statements

Measures Against COVID-19

- We kindly ask shareholders who visit the venue to cooperate with alcohol disinfection and temperature measurement before entering the venue.
- Persons with symptoms of suspected COVID-19 infections such as fever, cough, etc. may be denied admission to prevent infection.
- The meeting will be streamed live so that shareholders can join remotely from home. Please see the "Information on Live Streaming via the Internet" below for more details.
- If there are any major changes in the operation of the General Meeting of Shareholders due to future circumstances, we will post them on our website on the Internet.

Information on Live Streaming via the Internet

Please access the following URL from your PC or smartphone and enter your login ID and password to view the live streaming.

Delivery start date and time: Friday, June 23, 2023 10:00 a.m.

Login URL: <https://v.srdb.jp/8897/2023soukai/>

(Login ID: mirarth2023 Password: soukai8897)



- We will make every effort not to show the shareholders attending the meeting, but they may be seen due to unavoidable circumstances.
- Please note that video and audio may be disturbed, or transmission may be interrupted, depending on the Internet communication environment and other factors.
- Depending on your device or network environment, you may not be able to view the live streaming.
- As the live streaming is for viewing only, we will not be able to take your questions or accept your exercise of your voting rights.
- The provision of login IDs and passwords to third parties, the recording or duplication of video or audio of live streaming, and the provision of such information to third parties are prohibited.

Contact for inquiries regarding live streaming connections

Telephone: 0120-483-053

Operating hours: 9:00-12:00, Friday, June 23 (Available only on the day of the General Meeting of Shareholders)

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Issues

Proposal 1:	Appropriation of Surplus
-------------	--------------------------

The Company considers that returning its profits to shareholders is one of its most important management issues, and on the basis of maintaining stable dividends, the Company would like to pay the year-end dividend for the fiscal year under review in light of the business development planned for the future and by adding the commemorative dividend of ¥2 for the 50th anniversary of its founding to common dividend of ¥16.

Matters related to year-end dividends	
1	Type of dividend property: Cash
2	Allotment of dividend property to shareholders and total amount: ¥18 per share of the Company's common stock Total amount: ¥1,976,533,074 The total dividend per share for the fiscal period will be ¥22, together with ¥4 interim dividend per share.
3	Effective date of the dividends of surplus: June 26, 2023

The term of office of all the Directors (6 Directors) will expire at the conclusion of this General Meeting of Shareholders. Therefore, the Company proposes the election of six (6) Directors, including four (4) Outside Directors.

The candidates for director are as follows.

No.	Name				Positions and responsibility in the Company	
1	For reelection	Kazuichi Shimada	(Age: 57)		Representative Director, Group CEO, Group COO and President Executive Officer	
2	For reelection	Masashi Yamamoto	(Age: 63)		Director, Group CFO and Managing Director/Executive Officer (in charge of Group Finance Department, Group Accounting Department and Group Corporate Planning Department)	
3	For reelection	Kenji Kawada	(Age: 73)	Outside Director	Independent officer	Director
4	For reelection	Chiaki Tsuji	(Age: 70)	Outside Director	Independent officer	Director
5	For reelection	Keiko Yamahira	(Age: 62)	Outside Director	Independent officer	Director
6	For reelection	Naohito Yamagishi	(Age: 61)	Outside Director	Independent officer	Director

No. 1	Career summary, positions and responsibility:			
<p>Kazuichi Shimada</p> <p>(Date of birth: December 4, 1965; Age: 57)</p> <p>For reelection</p> <p>Number of the Company's shares held: 939,800</p>	May 1987	Joined Takara Leben Co., Ltd (now known as Mirarth Holdings, Inc.) Director and General Manager of Development Department, Takara Leben Co., Ltd.	April 2014	Representative Director, President, Chief Executive Officer (CEO), Chief Operating Officer (COO), and Chief Financial Officer (CFO), Takara Leben Co., Ltd.
	June 1998		April 2019	Representative Director, President, and Chief Executive Officer (CEO), Takara Leben Co., Ltd.
	June 2000	Managing Director, General Manager of Development Division, and General Manager of Construction Department of Head Office, Takara Leben Co., Ltd.	June 2019	Representative Director, Chief Executive Officer (CEO), and President Executive Officer, Takara Leben Co., Ltd.
	June 2006	Representative Director, Executive Vice President, and General Manager of Development Division, Takara Leben Co., Ltd	October 2022	Representative Director, Group CEO, Group COO and President Executive Officer (present), MIRARTH HOLDINGS, Inc.
	April 2012	Representative Director, Executive Vice President, Chief Operating Officer (COO), Chief Financial Officer (CFO), and General Manager of General Planning Division, Takara Leben Co., Ltd.		
		[Significant concurrent holding of positions]		Representative Director, Chief Executive Officer (CEO), and President Executive Officer, Takara Leben Co., Ltd.
	<p>Reasons for nomination of the candidate for Director</p> <p>Mr. Kazuichi Shimada has demonstrated strong leadership in directing the Company's management and contributed to the enhancement of corporate value since he assumed the office as President and Representative Director of the Company in April 2014. The Company expects that he will continue to play an appropriate role in the sustainable growth and overall management of the Group in the future, and therefore nominates him as a candidate for reappointment as Director.</p>			

No. 2	Career summary, positions and responsibility:		
<p>Masashi Yamamoto (Date of birth: January 11, 1960; Age: 63) For reelection</p> <p>Number of the Company's shares held: 135,300</p>	April 2006	Manager of Ueda Corporate Business Office, Sumitomo Mitsui Banking Corporation	April 2018 Director, Executive Officer, General Manager of General Planning Division, Senior General Manager of Corporate Planning Department, and General Manager of Corporate Planning Department, Takara Leben Co., Ltd.
	April 2009	Manager of Kamata Corporate Business Office, Sumitomo Mitsui Banking Corporation	
	April 2011	Manager of Sapporo Corporate Business Office, Sumitomo Mitsui Banking Corporation	April 2019 Director, Chief Financial Officer (CFO), Executive Officer, General Manager of General Planning Division, Takara Leben Co., Ltd.
	April 2014	General Manager of Central Tokyo Corporate Business Office, Tokyo East Corporate Business Office, and East Japan Wide Area Corporate Business Office, Sumitomo Mitsui Banking Corporation	April 2020 Director, and Chief Financial Officer (CFO), Managing Executive Officer, General Manager of General Planning Division, Takara Leben Co., Ltd.
	May 2016	Joined Takara Leben Co., Ltd. (now known as Mirarth Holdings, Inc.) as General Manager of General Affairs Department, General Planning Division	April 2021 Director, and Chief Financial Officer (CFO), Managing Executive Officer, General Manager of Administration Headquarters, Takara Leben Co., Ltd.
	June 2017	Director, Executive Officer, General Manager of General Planning Division, Senior General Manager of Corporate Planning Department, General Manager of Human Resources Department, and General Manager of Corporate Planning Department, Takara Leben Co., Ltd.	October 2022 Director, Group CFO, Managing Director/Executive Officer, and General Manager of Corporate Planning Headquarters, MIRARTH HOLDINGS Co., Ltd.
		[Significant concurrent holding of positions]	April 2023 Director, Group CFO, Managing Executive Office (in charge of Group Finance Department, Group Accounting Department and Group Corporate Planning Department) (present), MIRARTH HOLDINGS, Inc.
	<p>Reasons for nomination of the candidate for Director</p> <p>Mr. Masashi Yamamoto has contributed to the enhancement of the Company's corporate value since he assumed the office as Director of the Company in June 2017. The Company believes that he is an appropriate person who will continue to improve the performance of the entire Group and realize its financial strategies by utilizing his extensive experience and insight at financial institutions, and therefore nominates him as a candidate for reappointment as Director.</p>		

No. 3	Career summary, positions and responsibility:			
<p style="text-align: center;">Kenji Kawada</p> <p>(Date of birth: March 29, 1950; Age: 73)</p> <p>For reelection Outside Director</p> <p>Independent officer</p> <p>Number of the Company's shares held: 11,000</p>	May 2003	Representative Director and President, Resona Holdings, Inc.	April 2016	Adviser, Fujitsu Research Institute
	June 2003	Director, President and Representative Executive Officer, Resona Holdings, Inc.	June 2017	Outside Director, PE&HR Co., Ltd. (present)
	June 2006	Representative Director and President, Saitama Resona Bank, Limited, and Executive Officer in charge of Group Strategy Division, Resona Holdings, Inc.	June 2017	Outside Director, PE&HR Co., Ltd. (present) 2017.6 Outside Director (present), Takara Leben Co., Ltd. (now known as Mirarth Holdings, Inc.)
	June 2009	President, Resona Research Institute Co., Ltd.	June 2018	Outside Auditor, Konishi Co., Ltd.
	April 2011	Executive Director, Fujitsu Research Institute	June 2021	Outside Director (Audit and Supervisory Committee Member), Konishi, Co., Ltd. (present)
	January 2016	Representative, TMA KAWADA OFFICE (present)	September 2022	Director, METRIKA Co., Ltd. (present)
	[Significant concurrent holding of positions]		Representative of TMA KAWADA OFFICE Outside Director, PE&HR Co., Ltd. Outside Director, Konishi Co., Ltd. (Audit and Supervisory Committee member) Director, METRIKA Co., Ltd.	
	<p>Reasons for nomination as a candidate for Outside Director and overview of expected roles</p> <p>Mr. Kenji Kawada has been involved in the management of financial institutions and business companies and has extensive experience and achievements in management and a wide range of knowledge and insight. The Company considers that he will make a significant contribution to the management of the Group as Outside Director, and therefore nominates him as a candidate for reappointment as Outside Director. If elected as an Outside Director, Mr. Kawada is expected to advise the Group on the promotion of sustainable growth, the increase of its corporate value over the medium- to long-term and the development of management policies and strategies from the perspective of corporate management and management consulting. He is also expected to fulfill his duties, including appropriate evaluation and supervision of operations, through his roll in decisions on the remuneration, election and dismissal of Directors as a member of the remuneration advisory committee and the nomination advisory committee.</p>			

No. 4	Career summary, positions and responsibility:			
<p style="text-align: center;">Chiaki Tsuji</p> <p>(Date of birth: April 29, 1953; Age: 70)</p> <p>For reelection Outside Director</p> <p>Independent officer</p> <p>Number of the Company's shares held: 12,000</p>	October 1976	Passed the bar examination	April 2011	Member of Certified Evaluation and Accreditation for Law Schools, Japan University Accreditation Association
	April 1979	Registered as lawyer with the Tokyo Bar Association Joined Yamamoto Eisoku Law Office	June 2017	Outside Director, Yorozu Corporation (Audit and Supervisory Committee Member) (present)
	October 1988	Studied in Germany to research judiciary systems	April 2018	Visiting professor, Department of Law, Yamanashi Gakuin University
	October 1990	Qualified as lawyer in Germany (Japanese law)	June 2019	Outside Director, Keihin Corporation (current Hitachi Astemo, Ltd.)
	April 1993	Joined Peter Beyer Law Firm in Germany as partner lawyer	July 2019	Partner Lawyer, Kinorr Tokyo Law Office (present)
		Lecturer (law, constitution), Bunka Women's University (current Bunka Gakuen University)	June 2021	Outside Director (present), Takara Leben Co., Ltd. (now known as Mirarth Holdings, Inc.)
	July 2001	Opened Yoshioka & Tsuji Law Office as partner lawyer	June 2022	External Audit and Supervisory Board Member, Moriroku Holdings Company, Ltd. (present)
	April 2004	Professor (civil affairs), Department of Law, Graduate School, Yamanashi Gakuin University		
		[Significant concurrent holding of positions]		Outside Director, Yorozu Corporation (Audit and Supervisory Committee Member) Partner lawyer, Kinoru Tokyo law office External Audit and Supervisory Board Member, Moriroku Holdings Company, Ltd.
		<p>Reasons for nomination as a candidate for Outside Director and overview of expected roles</p> <p>While not previously involved in the Company's management other than her service as an Outside Director, Ms. Chiaki Tsuji has expertise, extensive experience, and an established track record as a lawyer in Japan and Germany. Therefore, the Company believes that she will contribute to the improvement of the transparency and supervisory functions of the Board of Directors and nominates her as a candidate for appointment as an Outside Director. If elected as an Outside Director, Ms. Tsuji is expected to advise the Group and provide opinions from a broad perspective, including her sharp insight and expertise as a lawyer and her perspective from a position of diversity. She is also expected to fulfill her duties, including the appropriate evaluation and supervision of operations, through her involvement in decisions on the remuneration, election and dismissal of Directors as a member of the remuneration advisory committee and the nomination advisory committee.</p>		

No. 5	Career summary, positions and responsibility:			
<p>Keiko Yamahira</p> <p>(Date of birth: November 30, 1960; Age: 62)</p> <p>For reelection Outside Director</p> <p>Independent officer</p> <p>Number of the Company's shares held: —</p>	April 1983	Joined Kubota House Co. Ltd. (current Sanyo Homes Corporation)	June 2015	Director, President, and Executive Officer, Sanyo Homes Corporation
	April 2010	Executive Officer, Sanyo Homes Corporation	April 2017	Representative Director and Chairman, Sanyo Homes Corporation
	June 2011	Director and Managing Director/ Executive Officer, Sanyo Homes Corporation	June 2019	Community Corporation
	June 2012	Director, Sanyo Reform Co., Ltd. (concurrent)	June 2021	Outside Director, Joshin Denki Co., Ltd. (present)
	June 2013	Director, Senior Managing Director, and Executive Officer, Sanyo Homes Corporation	June 2022	Outside Director, Fujitec Co., Ltd. Outside Director (present), Takara Leben Co., Ltd. (now known as Mirarth Holdings, Inc.)
		Director, SunAdvance, Inc. (concurrent) Director, Sanyo Homes Community Corporation (concurrent)		Outside Director, Shinagawa Refractories Co., Ltd. (present)
	[Significant concurrent holding of positions] Outside Director, Joshin Denki Co., Ltd. Outside Director, Shinagawa Refractories Co., Ltd.			
	<p>Reasons for nomination as a candidate for Outside Director and overview of expected roles</p> <p>Ms. Keiko Yamahira has extensive experience and broad knowledge as a business manager in the real estate industry. Therefore, the Company believes that she will contribute to the improvement of its supervisory functions and nominates her as a candidate for appointment as an Outside Director. If elected as an Outside Director, Ms. Yamahira is expected to advise the Group on promoting sustainable growth, the increase of its corporate value over medium- to long-term and the developing management policies and strategies from a broad perspective, including her insight into corporate management and diversity. She is also expected to fulfill her duties, including appropriate evaluation and supervision of operations, through her roll in decisions on the remuneration, election and dismissal of Directors as a member of the remuneration advisory committee and nomination advisory committee.</p>			

No. 6	Career summary, positions and responsibility:			
<p>Naohito Yamagishi</p> <p>(Date of birth: August 5, 1961; Age: 61)</p> <p>For reelection Outside Director</p> <p>Independent officer</p> <p>Number of the Company's shares held: —</p>	April 1986	Joined the National Police Agency	August 2008	HR, Ministry of Internal Affairs
	April 1990	Chief, Investigation Division 2, Criminal Investigation Department, Kagawa Prefectural Police		and Communications, and Pension Bureau Counsellor
	August 1991	Chief, First Public Safety Division, Security Department, Saitama Prefectural Police Headquarters	August 2010	Chief, Wakayama Prefectural Police Headquarters
	August 1993	Assistant Director, Traffic Regulation Division, Traffic Bureau, National Police Agency	August 2012	Chief of Police, Kanagawa Prefectural Police Headquarters
	August 1994	Assistant Director, Road Policy Division, Bureau of Public Roads, Ministry of Construction (now Ministry of Land, Infrastructure, Transport and Tourism)	August 2013	Director, Driver's License Division, Traffic Bureau, National Police Agency
	September 1996	Assistant Director, Driver's License Division, Traffic Bureau, National Police Agency	June 2014	Deputy Director of the Imperial Guard Headquarters
	August 1998	Chief of Police, Nara Prefectural Police Headquarters	February 2016	Chief, Niigata Prefectural Police Headquarters
	August 2000	Director, Security Department, Hyogo Prefectural Police Headquarters	March 2018	Director, International Police Center, National Police Academy and Deputy Director-General, National Police Agency (in charge of care for victims of crimes)
	August 2002	Security Division Director, Security Bureau, National Police Agency	August 2020	Resignation
	August 2004	Security Services Bureau (Cabinet Intelligence and Research Office), National Police Agency	January 2021	Advisor, Mitsui Sumitomo Insurance Co., Ltd.
	September 2006	Director, Security Department, Kanagawa Prefectural Police Headquarters	June 2022	Outside Director (present), Takara Leben Co., Ltd. (now known as Mirarth Holdings, Inc.)
	[Significant concurrent holding of positions]	Advisor, Japan Contractors Association of Traffic Signs and Lane Marking	December 2022	Advisor, Japan Contractors Association of Traffic Signs and Lane Marking (present)
	<p>Reasons for nomination as a candidate for Outside Director and overview of expected roles</p> <p>While not previously involved in the Company's management, Mr. Naohito Yamagishi has expertise and extensive experience developed over many years in the National Police Agency and an established occupational track record and experience at the Ministry of Construction (current Ministry of Land, Infrastructure Transport and Tourism). Therefore, the Company believes that he will contribute to the improvement of the transparency and supervisory functions of the Board of Directors and nominates him as a candidate for reappointment as an Outside Director. If elected as an Outside Director, Mr. Yamagishi is expected to provide the Group with opinions and advice on the Company's management policies and strategies from the penetrating insight and expertise he has based on the above experience and job experience at police headquarters across Japan and broad perspectives on legal compliance, risk management, and other areas. He is also expected to fulfill his duties, including the appropriate evaluation and supervision of operations, through decisions on the remuneration and election and dismissal of Directors in the remuneration advisory committee and nomination advisory committee.</p>			

- (Note 1) The age of each candidate is as of the close of this Ordinary General Meeting of Shareholders.
- (Note 2) There are no special interests between each candidate for Director and the Company.
- (Note 3) Mr. Kenji Kawada, Ms. Chiaki Tsuji, Ms. Keiko Yamahira and Mr. Naohito Yamagishi are candidates for Outside Director. Mr. Kenji Kawada, Ms. Chiaki Tsuji, Ms. Keiko Yamahira and Mr. Naohito Yamagishi have been reported as independent officers pursuant to the provisions of Tokyo Stock Exchange, Inc. If elected as proposed, they will continue to serve as independent officers.
- (Note 4) Mr. Kenji Kawada is currently the Company's Outside Director and will have served as Outside Director for six years upon the conclusion of this Ordinary General Meeting of Shareholders.
- (Note 5) Ms. Chiaki Tsuji and Ms. Keiko Yamahira are currently the Company's Outside Director and will have served as Outside Director for two years upon the conclusion of this Ordinary General Meeting of Shareholders.
- (Note 6) Mr. Naohito Yamagishi is currently the Company's Outside Director and will have served as Outside Director for one year upon the conclusion of this Ordinary General Meeting of Shareholders.
- (Note 7) Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company concludes a contract with Mr. Kenji Kawada, Ms. Chiaki Tsuji, Ms. Keiko Yamahira and Mr. Naoto Yamagishi to limit their liabilities as stipulated in Article 423, Paragraph 1 of the Companies Act. Based on the contract, their liability is limited to the minimum amount of liability stipulated in Article 425, Paragraph 1 of the Companies Act, and if the reappointment of Mr. Kawada, Ms. Tsuji, Ms. Yamahira, and Mr. Yamagishi is approved, the contract with them will be continued.
- (Note 8) The Company signs a directors and officers liability insurance policy as specified in paragraph 1, Article 430-3 of the Companies Act to cover damages such as compensation and legal expenses if a damage compensation claim is filed against the insured for his/her acts in the performance of his/her duties. The candidates will be insured through such an insurance policy if they take office as Director. In March 2024, the Company will renew the insurance policy with the same terms and conditions.
- (Note 9) Mr. Kenji Kawada is the former Representative Executive Officer and President of Resona Holdings, Inc., which is the holding company of Resona Bank, Limited, the Company's lender. But the Company's borrowing from Resona Bank, Limited is a negligible percentage of its total loans, and ten years have already passed since he resigned as Executive Officer of Resona Holdings, Inc. The Company therefore considers that this fact does not affect his independence.

(Reference) Directors' Skill Matrix

If Proposal 2 is approved as proposed at this General Meeting of Shareholders, the skills of Directors will be as shown below. Items in which each Director is considered to have a particular "strength" are marked with "Ⓢ".

Name	Title	Corporate management	Financial affairs and accounting	Legal affairs and risk management	Sales and marketing	Personnel and labor management	IT	Global business	Nomination Committee	Remuneration Committee
Kazuichi Shimada	Representative Director and CEO and President Executive Officer	Ⓢ	○	○	○	○		○	○	○
Masashi Yamamoto	Director, CFO, Managing Director/Executive Officer		Ⓢ	○		○				
Kenji Kawada	Outside Director	Ⓢ	○	○		○	○		Chair	○
Chiaki Tsuji	Outside Director			Ⓢ				○	○	○
Keiko Yamahira	Outside Director	Ⓢ	○	○	○	○			○	Chair
Naohito Yamagishi	Outside Director			Ⓢ		○			○	○

The effective tenure of the substitute auditor, Mr. Masanori Otsubo, who was elected at the 50th Ordinary General Meeting of Shareholders held on June 24, 2022, will expire at the beginning of this General Meeting. In preparation for the case where the number of members of the Audit & Supervisory Board falls short of the number stipulated in laws and ordinances, the Company would like to request the election of one substitute auditor.

The consent of the Audit & Supervisory Board has been obtained regarding this proposal.

The candidate for substitute auditor is as follows.

Masanori Otsubo (Date of birth: October 24, 1957; Age: 65) Independent Outside officer Auditor	Career summary and positions:			
	April 1980	Joined Otsubo Haruyuki Accounting Firm	May 2014	Auditor, Leben Community Co., Ltd. (present)
	April 1984	Joined Nishio Certified Accountant Firm	June 2018	Auditor, Takara Leben West Japan Co., Ltd.
	September 1986	Established Otsubo Masanori Tax Accountant Firm (present)		
Number of the Company's shares held: —	Reasons for nomination of the candidate for Substitute Outside Auditor Mr. Masanori Otsubo has been involved in the fields of tax affairs, accounting, general business management and internal control for many years as a tax accountant. The Company expects that his advanced expertise developed in his career as a tax accountant will enable him to contribute to its audit system.			

(Note 1) There are no special interests between Mr. Masanori Otsubo and the Company.

(Note 2) Mr. Masanori Otsubo is a candidate for substitute outside auditor.

(Note 3) If Mr. Masanori Otsubo assumed the office of Auditor, the Company will conclude a contract to limit his liabilities as stipulated in Article 423, Paragraph 1 of the Companies Act with him to set the limit of his liabilities to the minimum liability amount stipulated in Article 425, Paragraph 1 of the said Act pursuant to the provisions of Article 427, Paragraph 1 of the said Act.

(Note 4) The Company signs a directors and officers liability insurance policy as specified in paragraph 1, Article 430-3 of the Companies Act to cover damage such as compensation and legal expenses if a damage compensation claim is filed against the insured for his/her acts in the performance of his/her duties. Mr. Otsubo will be insured through this insurance policy if he takes office as an Auditor. In March 2024, the Company will renew the insurance policy with the same terms and conditions.