

Securities Code: 2674

June 5, 2024

(Date information began to be provided in electronic format: May 30, 2024)

To Shareholders with Voting Rights:

Taro Yamamoto
Representative Director and President
HARD OFF CORPORATION Co., Ltd.
3-1-13 Shineicho, Shibata-shi, Niigata

NOTICE OF THE 52ND ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

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

We hereby notify you of the 52nd Annual General Meeting of Shareholders of HARD OFF CORPORATION Co., Ltd. (the “Company”), which will be held for the purposes as described below.

On the occasion of this annual general meeting, we have taken measures to provide information (materials provided in electronic format) contained in the reference documents for the General Meeting of Shareholders electronically. They have been posted on the Company website. Please reference them by accessing the website below (General Meeting of Shareholders Materials).

Company website (General Meeting of Shareholders Materials)

<https://www.hardoff.co.jp/ir/library/meeting.html>



In addition to the above website, the electronically provided information is also posted on the website of the Tokyo Stock Exchange (TSE). Please access the TSE website below, enter “Hard Off” or the Company’s securities code, “2674,” in the stock name (company name) or securities code field, click Search, then select “Basic Information” and “Documents for Public Inspection/PR Information” in that order to check the “Shareholder Meeting Notices/Shareholder Meeting Materials” under “Documents for Public Inspection.”

Tokyo Stock Exchange website (TSE Listed Company Information Service)

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



If you cannot attend on the day, you can exercise your voting rights via the Internet or in writing. We ask that you review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:00 PM on June 20, 2024 (Thursday).

[If exercising voting rights via the Internet]

Please access the Company's designated voting rights exercise website (<https://soukai.mizuho-tb.co.jp/>), use the "Voting Rights Exercise Code" and "Password" displayed on the Voting Rights Exercise Form, and enter your approval or disapproval of the proposals in accordance with the on-screen instructions. When exercising your voting rights on the Internet, please check the "Guide for Exercising Voting Rights via the Internet."

[If exercising voting rights by mail]

Please indicate your approval or disapproval of the proposals on the Voting Rights Exercise Form and return it so that it arrives by the voting deadline noted above.

1. Date and Time: Friday, June 21, 2024 at 2:00 p.m. Japan time
2. Place: 570 banchi, Nagata, Chuo-ku, Niigata-shi, Niigata
HARD OFF ECO STADIUM NIIGATA Conference Room
3. Meeting Agenda:
Matters to be reported:
 1. 52nd fiscal year (April 1, 2023 to March 31, 2024)
The Business Report, Consolidated Financial Statements and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
 2. 52nd fiscal year (April 1, 2023 to March 31, 2024)
Financial Statements Report

Proposals to be resolved:

- Proposal 1: Distribution of Surplus
Proposal 2: Election of Three (3) Corporate Auditors

4. Resolved Items Regarding Convocation (Guide to Exercising Voting Rights):

- (1) If exercising voting rights in writing (by mail), when there is no indication of approval or disapproval for a proposal on the Voting Rights Exercise Form, it shall be treated as an indication of approval.
- (2) If voting rights are exercised multiple times via the Internet, the latest exercise of voting rights shall be treated as the valid submission.
- (3) If exercising voting rights both via the Internet and in writing (by mail), regardless of the date and time of arrival, the exercise of voting rights via the Internet shall be treated as the valid submission.
- (4) If exercising voting rights via a proxy, you can have another shareholder with voting rights attend the shareholder meeting as a proxy. However, please note that documentation proving this person's proxy rights will need to be submitted.

- ◎ On the day of the meeting, we request that you submit your Voting Rights Exercise Form at the reception desk.
- ◎ Following the conclusion of the General Meeting of Shareholders, we will conduct a social gathering for approximately 45 minutes. After this, we will host a stadium tour. Please feel free to participate.
- ◎ In the event of any amendments to electronically provided documents, we shall promptly disclose the pre-change and post-change details on the Company website (<https://www.hardoff.co.jp>) and the Tokyo Stock Exchange (TSE) website.
- ◎ Among the electronically provided documents, the following are not included in the documents sent to shareholders who have requested that such documents be provided in writing, in accordance with laws and regulations and Article 16 of the Articles of Incorporation of the Company.

The Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements mentioned in such documents are part of the documents audited by the accounting auditors in preparing the Accounting Audit Report and corporate auditors in preparing the Audit Report.

- (1) "System for Ensuring Proper Business Conduct and the Operational Status of Such System" and "Basic Policy Concerning Control of the Company" in the Business Report
- (2) "Consolidated Statement of Changes in Shareholders' Equity" and "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
- (3) "Balance Sheet," "Profit and Loss Statement," "Statement of Changes in Shareholders' Equity," and "Notes to Non-consolidated Financial Statements" in the Non-consolidated Financial Statements
- (4) "Accounting Audit Report on the Consolidated Financial Statements" and "Audit Report on the Non-consolidated Financial Statements" in the Audit Report At this General Meeting of Shareholders, regardless of whether or not a request for document delivery in writing is made, the electronically provided documents, excluding the above items, will be uniformly sent to all shareholders.

- ◎ If future circumstances require us to inform shareholders about any matters concerning the operation of the General Meeting of Shareholders, we shall announce this on the Company website (<https://www.hardoff.co.jp>).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Distribution of Surplus

The Company positions the return of profits to shareholders one of its significant management policies. By improving earnings per share, return on equity (ROE) and cash flow and working to strengthen its management base and financial position through enhancing active business development to increase corporate value, the Company will implement a policy of maintaining a stable dividend based on business performance with a dividend payout ratio of approximately 50%.

With regard to the year-end dividend and distribution of surplus for the fiscal year under review, the Company proposes as follows by comprehensively taking into account such factors as the business results for the fiscal year under review and internal reserves.

Items related to the fiscal year-end dividend

- (1) Type of dividend property
Cash
- (2) Items related to the allocation of dividend property to shareholders and its total amount
76 yen per common share of the
Company 1,056,179,220 yen
- (3) Date the distribution of surplus comes into effect
June 22, 2024

Proposal 2: Election of Three (3) Corporate Auditors

The terms of office of all three (3) Corporate Auditors shall expire at the conclusion of this General Meeting of Shareholders.

Accordingly, the election of three (3) Corporate Auditors is proposed.

This proposal has the consent of the Board of Corporate Auditors.

The candidates for Corporate Auditors are as follows:

No.	Name (Date of birth)	Past experience, positions, and significant concurrent positions		Number of shares of the Company held	Special interests with the Company
1	Kazuo Watanabe (December 11, 1956)	April 1979	Joined The Yamagata Shiawase Bank, Ltd. (current KIRAYAKA BANK, Ltd.)	2 thousand	None
		May 2007	Branch Manager at KIRAYAKA BANK, Ltd. Yuza Branch		
		April 2010	Branch Manager at KIRAYAKA BANK, Ltd. Niigata Branch		
		June 2012	Full-time Outside Corporate Auditor of the Company (current position)		
[Reason for Candidacy as an Outside Corporate Auditor] He has held the position of General Manager of branches during his long career in banking, and has knowledge in finance and accounting cultivated in these activities. We request his election due to his extensive experience and broad insights. While he has no experience in corporate management other than as an outside director or outside corporate auditor, for the reasons mentioned, we believe he is capable of appropriately performing his duties as an Outside Corporate Auditor. He will have been in office as a corporate auditor of the Company for 12 years at the conclusion of this General Meeting of Shareholders.					
2	* Yoshihito Nabeya (July 13, 1968)	April 1991	Joined The Daishi Bank, Ltd. (current Daishi Hokuetsu Bank, Ltd.)	-	None
		February 2014	Branch Manager at Daishi Hokuetsu Bank, Ltd. Nishiyama Branch		
		April 2021	Branch Manager at Daishi Hokuetsu Bank, Ltd. Aramachi Branch		
		July 2023	Sales Department Head at The Daishi Hokuetsu Lease Co., Ltd (current position)		

	<p>[Reason for Candidacy as an Outside Corporate Auditor] He has held the position of General Manager of branches during his long career in banking, and has knowledge in finance and accounting cultivated in these activities. We request his election due to his extensive experience and broad insights. While he has no experience in corporate management other than as an outside director or outside corporate auditor, for the reasons mentioned, we believe he is capable of appropriately performing his duties as an Outside Corporate Auditor and thus request his election.</p>				
	<p>* Shun Yoshida (October 30, 1990)</p>	<p>September 2017 December 2018</p>	<p>Passed the Bar Examination Registered as a Lawyer Joined the Koji Yoshida Law Office (current position)</p>	-	None
3	<p>[Reason for Candidacy as an Outside Corporate Auditor] His experience and knowledge as a lawyer are extensive, and we believe his objective perspective, including his understanding of legal requirements and corporate society at large, will enhance the independent monitoring of the management and thus request his election. While he has no experience in corporate management other than as an outside director or outside corporate auditor, for the reasons mentioned, we believe he is capable of appropriately performing his duties as an Outside Corporate Auditor and thus request his election.</p>				

- Note: 1. Asterisks denote candidates for new Corporate Auditors.
2. Mr. Yoshihito Nabeya, Mr. Kazuo Watanabe, and Mr. Shun Yoshida are all candidates for Outside Corporate Auditors.
3. If Mr. Yoshihito Nabeya and Mr. Shun Yoshida are elected, they are expected to qualify as independent officers as defined by the Tokyo Stock Exchange.
4. The Company has registered Mr. Kazuo Watanabe as an independent officer prescribed by the Tokyo Stock Exchange, and if re-elected, he is expected to continue serving as an independent officer.