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Securities Code: 9090

June 7, 2024

To our shareholders:

Masaru Wasami, President & CEO
AZ-COM MARUWA Holdings Inc.
7-1 Asahi, Yoshikawa-shi, Saitama

Notice of the 51st Annual General Meeting of Shareholders

We are pleased to announce the 51st Annual General Meeting of Shareholders of AZ-COM MARUWA Holdings Inc. (the “Company”), which will be held as indicated below.

In convening this General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and has posted the information on each of the following websites. To access and review this information on either of those websites, use the corresponding Internet address.

The Company’s IR website (in English):

<https://www.az-com-maruwa-hd.co.jp/en/ir/news/>

(From the above website, select “IR Material.”)

TSE website (Listed Company Search):

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

(Access the TSE website by using the internet address shown above, enter “AZ-COM MARUWA Holdings” in “Issue name (company name)” or the Company’s securities code “9090” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

If you are unable to attend the meeting in person, you may exercise your voting rights in writing (to be sent by postal mail to arrive by the deadline of 5:30 p.m. on Tuesday, June 25, 2024 (JST)) or on the Internet, etc. (by the aforementioned deadline).

- 1. Date and Time:** Wednesday, June 26, 2024 at 10:00 a.m. (JST)
* Reception desk is scheduled to open at 9:00 a.m.
- 2. Venue:** 6F Conference Room, Head Office of the Company
7-1 Asahi, Yoshikawa-shi, Saitama

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 51st fiscal year (from April 1, 2023 to March 31, 2024), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 51st fiscal year (from April 1, 2023 to March 31, 2024)

Matters to be resolved:

- | | |
|-----------------------|--------------------------|
| Proposal No. 1 | Dividends of Surplus |
| Proposal No. 2 | Election of 11 Directors |

4. Matters Decided in Connection with This Convocation (Information on Exercising Voting Rights)

- (1) If neither approval nor disapproval of a proposal is indicated on the voting form when exercising voting rights in writing (by postal mail), it shall be deemed a vote of approval for the proposal.
- (2) If you exercise your voting rights more than once on the Internet, the last exercise shall be deemed as valid.
- (3) If you exercise your voting rights both on the Internet and in writing (by postal mail), the vote through the Internet shall be valid regardless of the date and time the vote arrives at the Company.
- (4) Exercise of your voting rights via proxy is allowed by a single other shareholder with voting rights of the Company in attendance at the Meeting. However, please note that submission of a written certificate of proxy will be required.

- Shareholders attending on the day are asked to submit the voting form to reception at the venue.
- If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the Internet on the aforementioned websites.
- For this general meeting of shareholders, the Company will send paper-based documents stating the items subject to measures for electronic provision to all shareholders, regardless of whether or not they have requested such documents. Among the items subject to measures for electronic provision, the following items are not provided in the sent paper-based documents in accordance with the provisions of laws and regulations and Article 14 of the Company's Articles of Incorporation.
 - (i) "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
 - (ii) "Notes to Non-consolidated Financial Statements" in the Non-consolidated Financial StatementsAccordingly, Consolidated Financial Statements and Non-consolidated Financial Statements provided in said documents are part of the documents included in the scope of audits by the Financial Auditor and the Audit & Supervisory Board Members when they create their respective audit reports.

Requests to Shareholders

For shareholders who are considering attending, please assess how you are feeling on the day of the Meeting and take the condition of your health into consideration; please do not overexert yourself. You may exercise your voting rights in advance of the Meeting either on the Internet or with the voting form.

Reference Documents for General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1 Dividends of Surplus

The Company considers it one of the management top priorities to return profit to its shareholders and it maintains a basic policy to pay stable and continuous dividends.

In line with the aforementioned policy, the Company proposes to pay dividends of surplus as follows:

Year-end dividends

(1) Type of dividend property

To be paid in cash.

(2) Allotment of dividend property to shareholders and their aggregate amount

¥15.00 per common share of the Company

Total payment: ¥2,028,534,780

(3) Effective date of dividends of surplus

June 27, 2024

Proposal No. 2 Election of 11 Directors

At the conclusion of this Annual General Meeting of Shareholders, the terms of office of all 11 Directors will expire, and Director Yukio Yamakawa will retire. Therefore, the Company proposes the election of 11 Directors, including one candidate for new appointment.

The candidates for Director are as follows:

| Candidate No. | Name (Date of birth) | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company | Number of the Company's shares owned (shares) |
|---|---------------------------------|--|---|
| 1 | Masaru Wasami (May 23, 1945) | <p>Aug. 1973 Established .MARUWA UNYU KIKAN Co., Ltd. (currently the Company)</p> <p>Sept. 1973 President</p> <p>Feb. 1988 President of Kanto Maruwa Service Co., Ltd. (currently Japan Quick Service Co., Ltd.)</p> <p>Aug. 1993 President of Showa Tsuun Co., Ltd. (currently Maruwa Tsuun Co., Ltd.)</p> <p>Nov. 1995 President of Kansai Maruwa Service Co., Ltd. (currently Kansai Maruwa Logistics Co., Ltd.)</p> <p>Aug. 1997 President of Tohoku Maruwa Service Co., Ltd. (currently Tohoku Maruwa Logistics Co., Ltd.)</p> <p>Apr. 2002 President of Shikoku Maruwa Logistics Co., Ltd. (currently Chushikoku Maruwa Logistics Co., Ltd.)</p> <p>Oct. 2005 President of Kyushu Maruwa Logistics Co., Ltd.</p> <p>June 2009 President & CEO of the Company (current position)</p> <p>Oct. 2016 Representative Director of AZ-COM Maruwa Support Network (current position)</p> <p>May 2017 Representative Director of The Japan Third Party Logistics Association (current position)</p> <p>Apr. 2019 Representative Director of General Incorporated Foundation Maruwa Foundation (Currently: Public Interest Incorporated Foundation Wasami Maruwa Foundation) (current position)</p> <p>June 2019 Director of Maruwa Tsuun Co., Ltd. (current position)</p> <p>Apr. 2022 President & CEO of MARUWA UNYU KIKAN Bunkatsu Junbi Kabushiki Kaisha (Currently: MARUWA UNYU KIKAN Co., Ltd.) (current position)</p> | 27,667,880 |
| <p>[Reasons for nomination as candidate for Director]</p> <p>As the founder of the Company, Masaru Wasami has contributed to improving the corporate value of the Company group (the "Group") over a substantial period of time. Further, as the Chairman of the Board of Directors, he duly fulfills his role as a supervisor overseeing important decision-making of management and business execution, in addition to properly conducting meetings of the Board of Directors. The Company has nominated him as a candidate for Director in the expectation that he continues to exercise his strong leadership in implementing the corporate philosophy and the improvement of medium- to long-term corporate value.</p> | | | |

| Candidate No. | Name (Date of birth) | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company | Number of the Company's shares owned (shares) |
|--|---|--|---|
| 2 | Teruaki Yamamoto (November 24, 1948) | <p>Apr. 1971 Joined The Long-Term Credit Bank of Japan, Limited (currently SBI Shinsei Bank, Limited)</p> <p>June 2002 Representative Statutory Executive Officer, Senior Managing Executive Officer, Head of Institutional Banking Group, and General Manager of IB Business Division</p> <p>June 2005 President & CEO of APLUS Co., Ltd. (currently APLUS FINANCIAL Co., Ltd.) Director of SBI Shinsei Bank, Limited</p> <p>Mar. 2006 Chairman of the Board of ZEN-NICHI SHINPAN Co., Ltd.</p> <p>Mar. 2007 Vice Chairman of the Board of APLUS Co., Ltd. Director of SBI Shinsei Bank, Limited</p> <p>June 2008 Representative Director and Chairman of the Board of Shinsei Trust & Banking Co., Ltd.</p> <p>Mar. 2011 Advisor of the Company</p> <p>June 2011 Director and Managing Executive Officer and Chief General Manager of Administrative Division</p> <p>June 2012 Director and Executive Operating Officer and Chief General Manager of Administrative Division</p> <p>June 2015 Director and Executive Operating Officer</p> <p>Oct. 2016 Director of AZ-COM Maruwa Support Network (current position)</p> <p>Dec. 2019 Director and Executive Operating Officer, Chief General Manager of 3PL Food Logistics Division, and Chief General Manager of 3PL Food Logistics Division</p> <p>June 2020 Director and Vice President and Executive Officer, Chief General Manager of 3PL Food Logistics Division, and General Manager of 3PL Food Logistics Division</p> <p>Feb. 2021 Director and Vice President and Executive Officer, Chief General Manager of 3PL Food Logistics Division</p> <p>Oct. 2022 Director and Vice President and Executive Officer (current position) Director and Vice President and Executive Officer, Chief General Manager of 3PL Food Logistics Division of MARUWA UNYU KIKAN Co., Ltd.</p> <p>Jan. 2023 Director and Vice President and Executive Officer of MARUWA UNYU KIKAN Co., Ltd. (current position)</p> | 126,320 |
| <p>[Reasons for nomination as candidate for Director]</p> <p>Teruaki Yamamoto has experience serving as an officer at major banks and corporations, and he possesses substantial experience and broad knowledge. In his 13 years acting as a Director of the Company, he has contributed to improving the corporate value of the Group. Based on his experience and track record, the Company has nominated him as a candidate for Director in the expectation that he can promote the further development of the Group.</p> | | | |

| Candidate No. | Name (Date of birth) | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company | Number of the Company's shares owned (shares) |
|---|--|--|---|
| 3 | Masanao Kuzuno (September 29, 1962) | <p>Apr. 1985 Joined The Saitama Bank, Ltd. (currently Saitama Resona Bank, Limited)</p> <p>June 2010 Director and Executive Officer, General Manager and in charge of Corporate Administration Division</p> <p>June 2011 Director and Executive Officer, in charge of Corporate Administration Division and Compliance Division</p> <p>Apr. 2012 Executive Officer, General Manager of Credit Risk Management Division, and vice in charge of Risk Management Division of Resona Holdings, Inc. Executive Officer, vice in charge of Risk Management Division and Trust Services Administration Division of Resona Bank, Limited</p> <p>Apr. 2013 Executive Officer, in charge of Pension Trust Division and Trust Services Administration Division</p> <p>Apr. 2014 Executive Officer, in charge of Pension Trust Division and Trust Services Administration Division, and vice in charge of Trust Business Division</p> <p>Apr. 2016 Senior Managing Director of Resona Card Co., Ltd.</p> <p>Apr. 2019 Advisor of the Company</p> <p>June 2019 Director and Managing Executive Officer and Chief General Manager of Administrative Division</p> <p>June 2020 Director and Executive Operating Officer and Chief General Manager of Administrative Division</p> <p>June 2021 Director and Executive Operating Officer and Chief General Manager of Administrative Division and Chief General Manager of Recruitment Division</p> <p>Apr. 2022 Director of MARUWA UNYU KIKAN Bunkatsu Junbi Kabushiki Kaisha (Currently: MARUWA UNYU KIKAN Co., Ltd.)</p> <p>Oct. 2022 Director and Executive Operating Officer and General Manager of Corporate Management Group of the Company (current position) Director and Executive Operating Officer of MARUWA UNYU KIKAN Co., Ltd. (current position)</p> | 6,100 |
| <p>[Reasons for nomination as candidate for Director]</p> <p>Serving as officer at major banks, Masanao Kuzuno has gained experience in areas including management administration, compliance and risk management, and possesses a substantial degree of experience and knowledge. Based on his experience and track record, the Company has nominated him as a candidate for Director in the expectation that he can promote the further development of the Group.</p> | | | |

| Candidate No. | Name (Date of birth) | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company | Number of the Company's shares owned (shares) |
|--|--|---|---|
| 5 | Katsunobu Motohashi (November 11, 1957) | <p>Apr. 1980 Joined The Yasuda Trust & Banking Co., Ltd. (currently Mizuho Trust & Banking Co., Ltd.)</p> <p>Apr. 2005 General Manager of General Secretariat</p> <p>Apr. 2009 Executive Officer and General Manager of Treasury Division</p> <p>Apr. 2010 Managing Executive Officer and General Manager of Investment Unit</p> <p>Apr. 2016 Senior Managing Executive Officer and Head of Asset Management Company of Mizuho Financial Group, Inc.</p> <p>June 2019 President & CEO of Mizuho Trust Operations Co., Ltd.</p> <p>Apr. 2020 President & CEO of Urban Research Institute Corporation</p> <p>Apr. 2021 Director of Mizuho Financial Group, Inc.</p> <p>June 2021 Outside Director and Audit and Supervisory Committee Member of Joban Kosan, Ltd. (current position)</p> <p> Outside Director of the Company</p> <p>June 2023 Director and Executive Operating Officer and, General Manager of Corporate Planning Group (current position)</p> | 900 |
| <p>[Reasons for nomination as candidate for Director]</p> <p>Katsunobu Motohashi has experience serving as an officer at major corporations, and he possesses an experience and insight in corporate management, financing, finance and accounting. Based on his experience and track record, the Company has nominated him as a candidate for Director in the expectation that he can promote the further development of the Group.</p> | | | |

| Candidate No. | Name (Date of birth) | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company | Number of the Company's shares owned (shares) |
|--|-----------------------------------|--|---|
| 6 | Akinori Iwasaki (July 3, 1974) | <p>Apr. 1993 Joined the Company</p> <p>June 2015 Chief of Ordinary Temperature Logistics Department</p> <p>Aug. 2016 Executive Officer and Chief of Ordinary Temperature Logistics Department</p> <p>June 2017 Executive Officer and Chief General Manager of EC Ordinary Temperature Logistics Division, and Chief of EC Ordinary Temperature Logistics Department</p> <p>July 2017 Executive Officer and Chief General Manager of EC Ordinary Temperature Logistics Management Division, and Chief of Ordinary Temperature Logistics Department</p> <p>Apr. 2018 Executive Officer and Chief General Manager of EC Logistics Division</p> <p>June 2018 Director and Executive Officer and Chief General Manager of EC Logistics Division</p> <p>July 2018 Director and Executive Officer and Chief General Manager of EC Last One Mile Business Division, and Chief of EC Last One Mile MQA Development Department</p> <p>Apr. 2020 Director and Executive Officer and Chief General Manager of EC Business Division</p> <p>Apr. 2022 Director of MARUWA UNYU KIKAN Bunkatsu Junbi Kabushiki Kaisha (Currently: MARUWA UNYU KIKAN Co., Ltd.)</p> <p>June 2022 Director and Managing Executive Officer and Chief General Manager of EC Business Division Director of PHYZ Holdings Inc. (current position)</p> <p>Oct. 2022 Director and Managing Executive Officer and General Manager of Business Promotion Group of the Company (current position) Director and Managing Executive Officer of MARUWA UNYU KIKAN Co., Ltd. (current position)</p> | 28,500 |
| <p>[Reasons for nomination as candidate for Director]</p> <p>Since joining the Company in 1993, Akinori Iwasaki has been involved in transportation departments, 3PL Department, EC Department, and served as an officer of a subsidiary transportation firm, and he possesses a substantial work experience. Based on his experience and track record, the Company has nominated him as a candidate for Director in the expectation that he can promote the further development of the Group.</p> | | | |

| Candidate No. | Name (Date of birth) | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company | Number of the Company's shares owned (shares) |
|---|----------------------------------|---|---|
| 7 | Tomoki Ogura (March 22, 1970) | <p>Apr. 1988 Joined the Company</p> <p>July 2005 Chief of System Transportation Business Department</p> <p>June 2010 Director and Executive Officer and Chief General Manager of Operational System Business Division, and Chief of Operational System Business Department</p> <p>Apr. 2011 Director and Executive Officer and Assistant to Deputy Chief General Manager of Business Administrative Division, Chief General Manager of Operational System Business Division, and Chief of Operational System Business Department</p> <p>Apr. 2012 Director and Executive Officer and Chief General Manager of Ordinary Temperature Business Division, and Chief of Operational Business Department</p> <p>Apr. 2013 Director and Executive Officer and Chief General Manager of Ordinary Temperature Logistics Management Division, and Chief of Operational System Management Department</p> <p>June 2013 Director of Chushikoku Maruwa Logistics Co., Ltd. (current position)</p> <p>June 2015 Director and Executive Officer and Chief General Manager of 3PL Logistics Division of the Company</p> <p>June 2019 Director and Executive Officer and Chief General Manager of 3PL Logistics Division, and Chief of BCP Logistics Support Planning Department</p> <p>Apr. 2022 Director of MARUWA UNYU KIKAN Bunkatsu Junbi Kabushiki Kaisha (Currently: MARUWA UNYU KIKAN Co., Ltd.)</p> <p>June 2022 Director of Kyushu Maruwa Logistics Co., Ltd. (current position)</p> <p>Oct. 2022 Director and Executive Officer and General Manager of Business Promotion Group of the Company</p> <p>Director and Executive Officer of MARUWA UNYU KIKAN Co., Ltd.</p> <p>Dec. 2022 Director of Dragon Co., Ltd. (currently Tokai Maruwa Logistics Co., Ltd.) (current position)</p> <p>June 2023 Director and Managing Executive Officer and General Manager of Business Promotion Group of the Company</p> <p>Director and Managing Executive Officer of MARUWA UNYU KIKAN Co., Ltd. (current position)</p> <p>Apr. 2024 Director and Managing Executive Officer and General Manager of BCP Business Promotion Group of the Company (current position)</p> | 102,888 |
| <p>[Reasons for nomination as candidate for Director]</p> <p>Since joining the Company in 1988, Tomoki Ogura has been involved in transportation departments and 3PL Department, and served as an officer of a subsidiary transportation firm, and he possesses a substantial work experience. Based on his experience and track record, the Company has nominated him as a candidate for Director in the expectation that he can promote the further development of the Group.</p> | | | |

| Candidate No. | Name (Date of birth) | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company | Number of the Company's shares owned (shares) |
|---|-----------------------------------|---|---|
| 8 | Itsushi Tachi (March 13, 1959) | <p>Apr. 1981 Joined Economic Planning Agency</p> <p>Apr. 1991 First Secretary of Embassy of Japan in Thailand</p> <p>Aug. 1995 Head of Price Structure Policy Office, Price Policy Bureau, Economic Planning Agency</p> <p>Mar. 2003 Counsellor, Office of Public Relations, Cabinet Office</p> <p>Mar. 2005 Cabinet Secretariat and Counsellor, Office for the Promotion of Special Zones for Structural Reform and Regional Revitalization, Cabinet Office</p> <p>July 2010 Secretary General of Supervisory Commission for Public-Private and Private-Private Competitive Tendering Councilor for Policy Planning (Economic Social systems), Cabinet Office Executive Research Fellow, Economic and Social Research Institute</p> <p>July 2014 Deputy Director-General of Land Policy Bureau, Ministry of Land, Infrastructure, Transport and Tourism</p> <p>July 2016 Director-General for Policy Planning, Ministry of Land, Infrastructure, Transport and Tourism and Councilor, Cabinet Secretariat</p> <p>Mar. 2018 Director of Ohowa Planning, Co., Ltd. (current position)</p> <p>Apr. 2020 Director of Association for promotion of remote islands and regional revitalization (current position)</p> <p>June 2021 Outside Director of the Company (current position)</p> | - |
| <p>[Reasons for nomination as candidate for outside Director and expected roles]</p> <p>Although he does not have experience in corporate management, Itsushi Tachi served in important positions such as Councilor for Cabinet Secretariat and Director-General for Policy Planning of Ministry of Land, Infrastructure, Transport and Tourism, and possesses substantial insight into economics, finance, etc. The Company has nominated him as a candidate for outside Director in the expectation that his insight can be utilized in medium- to long-term growth strategy.</p> | | | |

| Candidate No. | Name (Date of birth) | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company | Number of the Company's shares owned (shares) |
|--|--------------------------------|---|---|
| 9 | Masami Saigo (May 12, 1961) | <p>Apr. 1984 Joined National Police Agency</p> <p>Sept. 1994 Chief, Police Affairs Department of Toyama Prefectural Police Headquarters</p> <p>Aug. 1996 Chief, Security Department of Kyoto Prefectural Police Headquarters</p> <p>Aug. 1998 General Manager, Education and Training Division of National Police Agency</p> <p>Apr. 2001 Chief, General Affairs Section of National Research Institute of Police Science</p> <p>Mar. 2002 Chief, Security Department of Imperial Guard Headquarters</p> <p>Sept. 2003 Chief, Police Affairs Department of Okayama Prefectural Police Headquarters</p> <p>Aug. 2007 Deputy Manager of Audit Department of Central Nippon Expressway Company Limited</p> <p>Mar. 2009 Chief of Yamanashi Prefectural Police Headquarters</p> <p>Feb. 2012 Chief of Kumamoto Prefectural Police Headquarters</p> <p>Apr. 2014 Vice President of National Research Institute of Police Science</p> <p>Mar. 2016 Chief of Okayama Prefectural Police Headquarters</p> <p>Jan. 2018 Director General of Kanto Regional Police Bureau</p> <p>Nov. 2018 Advisor of Nisshin Fire & Marine Insurance Co., Ltd.</p> <p>June 2019 Outside Auditor of Tsukamoto Corporation Co., ltd.</p> <p>Apr. 2022 Auditor of Police Employees' Cooperative Association (current position)</p> <p>June 2023 Outside Director of the Company (current position)</p> | - |
| <p>[Reasons for nomination as candidate for outside Director and expected roles]</p> <p>With experience as Director General of Kanto Regional Police Bureau and Chief of several prefectural police headquarters, Masami Saigo possesses substantial experience and broad insight. The Company has nominated him as a candidate for outside Director in the expectation that he can fulfill a supervisory role and provide advice on the execution of duties by Directors from the perspective of strengthening risk management and compliance. Although Masami Saigo has never been involved in the management of a company in any way other than being an outside officer, for the reasons stated above, we believe that he will be able to appropriately perform his duties as an outside Director.</p> | | | |

| Candidate No. | Name (Date of birth) | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company | Number of the Company's shares owned (shares) |
|---|------------------------------------|--|---|
| 10 | Miwako Funamoto (July 30, 1979) | Feb. 2014 Registered as an attorney at law with Tokyo Bar Association Joined Risolute Law Office Apr. 2015 Member of Special Committee on Tax Matters, Tokyo Bar Association (current position) June 2019 Outside Director of ASANUMA CORPORATION (current position) Jan. 2020 Joined Toranomom Daiichi Law Office Feb. 2022 Partner of Toranomom Daiichi Law Office (current position) Apr. 2022 Standing Member of the Tokyo Bar Association Delegate of Japan Federation of Bar Associations Mar. 2023 Outside Auditor of CARSEVEN DIGIFIELD CO., LTD. (current position) June 2023 Outside Director of the Company (current position) Mar. 2024 Outside Auditor of Trend Micro Incorporated (current position) | - |
| <p>[Reasons for nomination as candidate for outside Director and expected roles]</p> <p>Miwako Funamoto possesses expertise as an attorney and substantial experience in corporate legal affairs, etc. The Company has nominated her as a candidate for outside Director in the expectation that she will use her knowledge and can fulfill a supervisory role and provide advice on the execution of duties by Directors in order to enhance the corporate value. Although Miwako Funamoto has never been involved in the management of a company in any way other than being an outside officer, for the reasons stated above, we believe that she will be able to appropriately perform her duties as an outside Director.</p> | | | |

| Candidate No. | Name (Date of birth) | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company | Number of the Company's shares owned (shares) |
|---|--|---|---|
| 11 | New election Masahito Kamijo (July 12, 1954) | <p>Apr. 1977 Joined The Kyowa Bank, Ltd. (currently Resona Bank, Limited)</p> <p>June 2003 Executive Officer in charge of Risk Management Department, and General Manager of HR of Saitama Resona Bank, Limited</p> <p>Apr. 2004 Executive Officer and General Manager of East Saitama Regional Sales Division</p> <p>June 2005 Senior Executive Officer and General Manager of Saitama East Area Sales Division</p> <p>June 2006 Representative Director and Senior Managing Executive Officer in charge of Sales Support Division, and Funds and Securities Department</p> <p>June 2007 Senior Managing Executive Officer in charge of Solution Support Department, Public Corporation Department, Tokai Sales Division, Osaka Public Institutions Department and Tokyo Public Institutions Department of Resona Bank, Limited</p> <p>June 2008 Director and Senior Managing Executive Officer in charge of Corporate Business Department, Corporate Solutions Sales Department and Public Institution Department</p> <p>June 2009 President and Representative Director of Saitama Resona Bank, Limited Executive Officer of Resona Holdings, Inc.</p> <p>Apr. 2014 Chairman of the Board of Directors of Saitama Resona Bank, Limited</p> <p>Apr. 2015 Chairman of Advisory Council of Resona Research Institute Co., Ltd.</p> <p>May 2015 Chairman of Saitama Employers' Association</p> <p>June 2015 Chairman of The Resona Foundation for Small and Medium Enterprise Promotion Outside Director of Hakuto Co., Ltd.</p> <p>Sept. 2015 Chairman of Kanto Regional Council on National Property (current position)</p> <p>June 2016 Outside Director of Clarion Co., Ltd.</p> <p>June 2018 Outside Director of Zenkoku Hosho Co., Ltd. (current position)</p> <p>Apr. 2019 Director of Maruwa Foundation (currently Wasami Maruwa Foundation) (current position)</p> <p>Apr. 2021 Outside Auditor of MiraBiologics Inc. (current position)</p> | - |
| <p>[Reasons for nomination as candidate for outside Director and expected roles]</p> <p>Masahito Kamijo has worked in the banking industry for many years where he served in positions of Representative Director and Chairman. In recent years he has served in such positions as outside director and the chairperson of a nomination and remuneration committee at listed companies, and he possesses extensive experience and broad insight of corporate management, corporate governance and succession plans. Therefore, the Company has nominated him as a candidate for outside Director in the expectation that he can fulfill a supervisory role and provide advice on the execution of duties by Directors from the perspective of sustainable corporate growth.</p> | | | |

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Itsushi Tachi, Masami Saigo, Miwako Funamoto, and Masahito Kamijo are candidates for outside Director.
 3. At the conclusion of this meeting, Itsushi Tachi's tenure as outside Director of the Company will have been three years.
 4. At the conclusion of this meeting, Masami Saigo's tenure as outside Director of the Company will have been one year.
 5. At the conclusion of this meeting, Miwako Funamoto's tenure as outside Director of the Company will have been one year.

6. Itsushi Tachi, Masami Saigo, and Miwako Funamoto satisfy the requirements for an independent officer as provided for by Tokyo Stock Exchange, Inc., and the Company has submitted notification to the aforementioned exchange that they have been designated as independent officers. Masahito Kamijo satisfies the requirements for an independent officer as provided for by Tokyo Stock Exchange, Inc., and the Company plans to designate him as an independent officer if this proposal is approved in its original form.
7. The requirements for outside officers established by the Company stipulate that candidates must not be in a position where a conflict of interest may arise with general shareholders, be able to contribute to meetings of the Board of Directors, etc. in a frank and proactive manner, and be able to contribute to the sustained growth of the Company and the improvement of its corporate value over the medium to long term.
8. Pursuant to Article 427, paragraph 1 of the Companies Act, the Company has entered into agreements with Itsushi Tachi, Masami Saigo, and Miwako Funamoto to limit their liability for damages under Article 423, paragraph 1 of the same act. The maximum amount of liability for damages under this agreement is the amount provided for under laws and regulations. If their election is approved, the Company plans to renew the aforementioned agreements. If this proposal is approved in its original form, the Company plans to enter into the same limited liability agreement with Masahito Kamijo.
9. The status of significant concurrent positions of candidates for Director who are currently serving as Director or Executive Officer of the Company is listed in “4. Matters Concerning Company Officers; (1) Status of Directors and Audit & Supervisory Board Members” in Business Report (In Japanese only).
10. Katsunobu Motohashi is scheduled to retire from the position of Outside Director, member of Audit and Supervisory Committee at the 106th Annual General Meeting of Shareholders of Joban Kosan, Ltd. to be held on June 27, 2024.
11. The Company plans to enter into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph 1 of the Companies Act with an insurance company. The policy will cover losses incurred in cases where an insured receives a claim for damages from shareholders or a third party during the term of the policy arising due to actions or misconduct carried out during the performance of duties as an officer of the Company. The insureds in this policy are Directors, Audit & Supervisory Board Members and Executive Officers of the Company and its subsidiaries, and the full amount of the insurance premiums for all insureds are borne by the Company. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

(Reference) Candidate Skills Matrix

| Name | Gender | Position | Specialties and Experience | | | | | | | |
|---------------------|--------|--------------------|----------------------------|-----------------------|---------------------|-----------------------------|-----------------------------------|----------------|----------------------------------|-----------------|
| | | | Corporate management | Personnel development | Sales and marketing | IT and digital technologies | Legal affairs and risk management | Sustainability | Financial affairs and accounting | Global business |
| Masaru Wasami | Male | CEO | • | • | • | | | | | • |
| Teruaki Yamamoto | Male | Director | • | | • | • | | | | |
| Masanao Kuzuno | Male | Director | • | | | | • | | • | |
| Tsutomu Fujita | Male | Director | • | | | | | • | | • |
| Katsunobu Motohashi | Male | Director | • | | | | | • | | • |
| Akinori Iwasaki | Male | Director | • | • | • | | | | | |
| Tomoki Ogura | Male | Director | | • | • | | | | | |
| Itsushi Tachi | Male | Director (Outside) | | | | • | | • | | • |
| Masami Saigo | Male | Director (Outside) | | • | | | • | | | |
| Miwako Funamoto | Female | Director (Outside) | | | | | • | | | |
| Masahito Kamijo | Male | Director (Outside) | • | | | | | | • | |

- Notes:
1. In line with the experience of each director, the above skills matrix shows the fields in which they have specialist knowledge, but does not show all the expertise they possess.
 2. The positions shown in the table are those if Proposal No. 2 is approved in its original form.