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Securities Code: 9619

June 2, 2021

To our shareholders:

Masashi Kuroda, President and CEO
ICHINEN HOLDINGS CO., LTD
4-10-6, Nishinakajima, Yodogawa-ku, Osaka-shi

Notice of the 59th Annual General Meeting of Shareholders

You are cordially notified of the 59th Annual General Meeting of Shareholders of ICHINEN HOLDINGS CO., LTD. (the “Company”), which will be held as indicated below.

The Company requests that you make every effort to exercise your voting rights via the internet or in writing and refrain from attending on the day of the General Meeting of Shareholders regardless of your physical condition as a precaution against the infection by the novel coronavirus disease (COVID-19).

Please review the attached Reference Documents for General Meeting of Shareholders, and exercise your voting rights by 5:45 p.m. on Wednesday, June 16, 2021 (JST).

- 1. Date and Time:** Thursday, June 17, 2021, at 10:00 a.m. (JST)
- 2. Venue:** Hotel Nikko Osaka 5F, (Ball Room Tsuru)
1-3-3, Nishi-Shinsaibashi, Chuo-ku, Osaka-shi

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 59th fiscal year (from April 1, 2020 to March 31, 2021), 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 59th fiscal year (from April 1, 2020 to March 31, 2021)

Matters to be resolved:

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| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Election of Six Directors |
| Proposal No. 3 | Election of One Audit & Supervisory Board Member |

- When you attend the meeting, you are kindly requested to present the enclosed voting form at the reception. Please note that the number of chairs provided for seating will be greatly reduced compared with previous years because of the need to create appropriate spacing between the chairs. We request that you pay attention to your health and refrain from attending the General Meeting of Shareholders.
- In consideration of the risk of COVID-19 infection, **gifts will not be distributed** to attending shareholders.
- Of the documents that should be attached to this Notice, “System and Policies of the Company” in the Business Report, the “Consolidated Statement of Changes in Equity” and the “Notes to Consolidated Financial Statements” in the Consolidated Financial Statements, and the “Non-consolidated Statement of Changes in Equity” and the “Notes to Non-consolidated Financial Statements” in the Non-consolidated Financial Statements are posted on the Company’s website (<https://www.ichinenhd.co.jp/>) (available in Japanese only) in accordance with the provisions of laws and regulations and the Articles of Incorporation of the Company, and not included in the documents attached to this Notice.
The documents attached to this Notice are a part of the Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements audited by the Audit & Supervisory Board Members in preparing their audit reports, as well as a part of the Consolidated Financial Statements and the Non-consolidated Financial Statements audited by the Financial Auditor in preparing its audit reports.
- If any changes are made to items in the Reference Documents for General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements or the Non-consolidated Financial Statements, such changes will be posted on the Company’s website stated above.

Reference Documents for General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

The Company considers the return of profits to shareholders to be one of management's top priorities. Accordingly, the Company's basic policy is to distribute the profits that reflects the Company's performance on a stable and continual basis. The Company has given consideration to the future business development and other factors, and it proposes to pay year-end dividends and other appropriation of surplus for the 59th fiscal year as follows:

1. Year-end dividends
 - (i) Type of dividend property
Cash
 - (ii) Allotment of dividend property and their aggregate amount
¥20 per common share of the Company
Total dividends: ¥485,960,600
 - (iii) Effective date of dividends of surplus
June 18, 2021
2. Other appropriation of surplus
 - (i) Item of surplus to be increased and amount of increase
General reserve: ¥950,000,000
 - (ii) Item of surplus to be decreased and amount of decrease
Retained earnings brought forward: ¥950,000,000

Proposal No. 2 Election of Six Directors

The terms of office of the six Directors Masashi Kuroda, Katsuhiko Kuroda, Heihachi Kimura, Tadashi Muranaka, Hisako Imoto, and Yasuyuki Hirotoomi will expire at the conclusion of this meeting. Therefore, the Company proposes the election of six Directors.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, position and responsibility (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	<p>Masashi Kuroda (June 26, 1965)</p> <p>Reelection</p> <p>Attendance at Board of Directors meetings 15/15 (100%)</p>	<p>Apr. 1988 Joined Headquarters of ICHINEN CO., LTD. (currently the Company)</p> <p>June 1992 Director of the Company</p> <p>Apr. 1996 Managing Director</p> <p>June 2000 Senior Managing Director</p> <p>Apr. 2003 Assistant to the President and Head Manager of Management Headquarters</p> <p>Apr. 2006 Executive Vice President responsible for Administrative Division</p> <p>June 2007 Representative Director and Executive Vice President</p> <p>Apr. 2009 Representative Director and President (to present)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Representative Director and Chairman of ICHINEN PARKING CO., LTD.</p> <p>Representative Director and Chairman of ICHINEN MTM CO., LTD.</p> <p>Representative Director and Chairman of AXESS Corporation</p> <p>Representative Director and Chairman of ASAMA SEISAKUSHO CO., LTD.</p> <p>Representative Director and President of Dai-ichi Nenryo Co., Ltd.</p>	725,300 shares
<p>Reasons for nomination as candidate for Director</p> <p>Masashi Kuroda has clearly formulated the management policy as chief executive officer of the Company and the Group companies, contributed to business expansion by demonstrating his excellent managerial skills, and worked to strengthen business. Therefore, the Company proposes his election as Director as it has judged that his superior managerial judgment and execution abilities based on his extensive experience and track record as a manager are indispensable for the Group's sustainable growth.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Katsuhiko Kuroda (May 25, 1960) Reelection Attendance at Board of Directors meetings 15/15 (100%)	Apr. 1983 Joined ICHINEN LEASE CO., LTD. (currently the Company) June 1992 Director of the Company Apr. 1999 Managing Director June 2000 Senior Managing Director Apr. 2006 Executive Vice President (to present) responsible for Sales Division Apr. 2014 Director of NOMURA AUTO LEASING CO., LTD. (Significant concurrent positions outside the Company) Representative Director and President of ICHINEN CO., LTD. Representative Director and President of ICHINEN TD LEASING CO., LTD. Director of Dai-ichi Nenryo Co., Ltd.	684,000 shares
		Reasons for nomination as candidate for Director Katsuhiko Kuroda has served as Executive Vice President of the Company and Representative Director of the Group companies, and has extensive experience and knowledge as a manager, such as strengthening and expanding car leasing-related businesses, which are the core of the Group. Therefore, the Company proposes his election as Director as it has judged that he is appropriate for the supervision of management in order to contribute to sustainably increasing the Company's corporate value by utilizing his knowledge and experience.	
3	Heihachi Kimura (October 25, 1963) Reelection Attendance at Board of Directors meetings 15/15 (100%)	Apr. 1988 Joined ICHINEN LEASE CO., LTD. (currently the Company) Apr. 2004 General Manager of Finance and Accounting Department of the Company Apr. 2006 General Manager of Human Resources and General Affairs Department Nov. 2006 Executive Officer Apr. 2011 General Manager of First Management Control Department (to present) June 2011 Director (to present) Apr. 2014 Director of Try Up Co., Ltd. (currently ICHINEN NET CO., LTD.) Apr. 2019 Managing Executive Officer of the Company (to present) Apr. 2020 Head Manager of Group Management Headquarters (to present) (Significant concurrent positions outside the Company) Representative Director and President of ICHINEN NET CO., LTD. Director of ICHINEN PARKING CO., LTD. Director of ICHINEN NOUEN CO., LTD. Director of ICHINEN KOCHI HIDAKAMURA NOUEN CO., LTD. Audit & Supervisory Board Member of ICHINEN FACILITIES CO., LTD.	7,700 shares
		Reasons for nomination as candidate for Director Heihachi Kimura has held important posts in the Human Resources and General Affairs and the Finance and Accounting Departments, served as manager of administrative divisions overall and has extensive experience and broad knowledge as a manager, such as serving as Director of the Company and Representative Director of the Group companies. Therefore, the Company proposes his election as Director as it has judged that his high level of expertise as well as his knowledge and experience are indispensable for the sustainable growth of the Group and medium- to long-term increase of corporate value.	

Candidate No.	Name (Date of birth)	Career summary, position and responsibility (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	Tadashi Muranaka (August 11, 1965) Reelection Attendance at Board of Directors meetings 15/15 (100%)	Feb. 2001 Joined ICHINEN CO., LTD. (currently the Company)	3,300 shares
		Apr. 2006 General Manager of Finance and Accounting Department of the Company Apr. 2013 Executive Officer (to present) General Manager of Second Management Control Department (to present) June 2017 Director (to present) (Significant concurrent positions outside the Company) Director of ICHINEN TD LEASING CO., LTD. Director of ICHINEN CHEMICALS CO., LTD. Director of ICHINEN JIKCO CO., LTD. Director of ICHINEN FACILITIES CO., LTD.	
Reasons for nomination as candidates for Director Tadashi Muranaka has primarily been engaged in the Finance and Accounting Department for many years, has overseen overall corporate finance and has a considerable amount of knowledge related to finance and accounting, has extensive experience and broad knowledge as a manager, such as serving as Director of the Company and Group companies, and has appropriately carried out supervision of management. Therefore, the Company proposes his election as Director as it has judged that his high level of expertise as well as his knowledge and experience are indispensable for the sustainable growth of the Group and medium- to long-term increase of corporate value.			
5	Hisako Imoto (October 25, 1971) Reelection Attendance at Board of Directors meetings 15/15 (100%)	Feb. 2002 Joined ICHINEN CO., LTD. (currently the Company)	10,600 shares
		Oct. 2005 Manager of Human Resources and Education Section of Human Resources and General Affairs Department of the Company Apr. 2009 Manager of President Office Apr. 2011 General Manager of President Office (to present) Apr. 2016 Executive Officer and General Manager of General Planning Department (to present) June 2019 Director (to present) Apr. 2021 General Manager of Group Business Development Office (to present) (Significant concurrent positions outside the Company) Director of AXESS Corporation Director of ICHINEN TASCO CO., LTD. Director of ICHINEN LOGISTICS CO., LTD. Director of ASAMA SEISAKUSHO CO., LTD.	
Reasons for nomination as candidates for Director Hisako Imoto has extensive experience and knowledge cultivated in the corporate planning, IR, public relations, business development, personnel and labor, and women's advancement promotion departments, has served as Director of the Company and Group companies, and has broad experience and a track record in the field of planning, primarily promoting business strategy and corporate acquisitions as General Manager of the General Planning Department. Therefore, the Company proposes her election as Director as it has judged that her extensive knowledge and capabilities related to management are indispensable for the sustainable and innovative growth of the Group and the increase of corporate value.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility (Significant concurrent positions outside the Company)	Number of the Company's shares owned
6	Yasuyuki Hirotoni (June 15, 1954) Reelection Outside Independent Attendance at Board of Directors meetings 14/15 (93%)	Apr. 1978 Joined The Daiwa Bank, Ltd. (currently Resona Bank, Limited) Apr. 1996 General Manager of Kurume Branch Apr. 2001 General Manager of Midosuji Branch Oct. 2003 Executive Officer June 2005 Managing Executive Officer, General Manager of Osaka Sales Department, and General Manager of Osaka Central Sales Department June 2008 Director and Senior Executive Officer June 2009 Vice President and Representative Director and Executive Officer June 2013 Outside Director of ELECOM CO., LTD. June 2014 Outside Director of Otsuka Holdings Co., Ltd. June 2014 Board Director and Senior Vice President of KYOEI STEEL LTD. June 2017 Outside Director of the Company (to present) (Significant concurrent positions outside the Company) Representative Director and President of KYOEI STEEL LTD.	1,200 shares
<p>Reasons for nomination as candidates for outside Director and expected roles</p> <p>Yasuyuki Hirotoni has given beneficial and appropriate advice concerning the Group's management overall and has carried out supervision of the execution of business from a practical and diverse viewpoint based on his extensive experience and advanced knowledge cultivated through corporate management. Therefore, the Company again proposes his election as outside Director as it has judged that he will appropriately fulfill his duties as an outside Director in aiming for the strengthening of the management system and the sustainable increase of corporate value. If he is reelected, the Company expects that he will give advice, proposals, etc. concerning the management policy and the management strategy in order to increase medium- to long-term corporate value by encouraging sustainable growth based on his knowledge as well as appropriately evaluate and supervise the execution of business, all from the viewpoint of corporate management.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. The Company has entered 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. This policy covers losses, etc. incurred by the insured in cases where they are liable for damages arising from their performance of duties. If each candidate is reelected as Director of the Company, each of them will be the insured under this policy. Furthermore, the term of this policy is one year, and the Company plans to renew the policy before the expiration of that term by resolution of the Board of Directors.
 3. Yasuyuki Hirotoni is a candidate for outside Director.
 4. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Yasuyuki Hirotoni to limit his liability for damages under Article 423, paragraph (1) of the same Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under laws and regulations. If his reelection is approved, the Company plans to renew the aforementioned agreement with him.
 5. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Yasuyuki Hirotoni has been appointed as an independent officer as provided for by the aforementioned exchange. If his reelection is approved, the Company plans for his appointment as an independent officer to continue.
 6. Yasuyuki Hirotoni is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure as outside Director will have been four years.

Proposal No. 3 Election of One Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Hiroshi Adachi will expire at the conclusion of this meeting. Therefore, the Company proposes the election of one Audit & Supervisory Board Member. In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal. The candidate for Audit & Supervisory Board Member is as follows:

Candidate No.	Name (Date of birth)	Career summary and position (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Hiroshi Adachi (February 1, 1961) Reelection Attendance at Board of Directors meetings 15/15 (100%) Attendance at Audit & Supervisory Board meetings 11/11 (100%)	<p>Nov. 2000 Joined ICHINEN CO., LTD. (currently the Company)</p> <p>Nov. 2006 General Manager of Human Resources and General Affairs Department of the Company</p> <p>Aug. 2012 Director of MAEDA KIKŌ CO., LTD. (currently ICHINEN MTM CO., LTD.)</p> <p>May 2013 Director of TASCO JAPAN CO., LTD. (currently ICHINEN TASCO CO., LTD.)</p> <p>Apr. 2014 Director of TAIHOKOHZAI CO., LTD. (currently ICHINEN CHEMICALS CO., LTD.)</p> <p>June 2017 Audit & Supervisory Board Member of the Company (to present)</p> <p>July 2017 Audit & Supervisory Board Member of ICHINEN TD LEASING CO., LTD. Audit & Supervisory Board Member of NOMURA AUTO LEASING CO., LTD. Audit & Supervisory Board Member of ICHINEN PARKING CO., LTD. Audit & Supervisory Board Member of ICHINEN NET CO., LTD. Audit & Supervisory Board Member of ICHINEN LOGISTICS CO., LTD.</p> <p>(Significant concurrent positions outside the Company) Audit & Supervisory Board Member of ICHINEN CO., LTD. Audit & Supervisory Board Member of ICHINEN CHEMICALS CO., LTD. Audit & Supervisory Board Member of ICHINEN MTM CO., LTD. Audit & Supervisory Board Member of AXESS Corporation Audit & Supervisory Board Member of ICHINEN JIKCO CO., LTD. Audit & Supervisory Board Member of ICHINEN JIKCO TEC CO., LTD. Audit & Supervisory Board Member of ICHINEN JIKCO POLYMER CO., LTD. Audit & Supervisory Board Member of ASAMA SEISAKUSHO CO., LTD.</p>	300 shares
<p>Reasons for election as candidate for Audit & Supervisory Board Member</p> <p>Hiroshi Adachi has served as Audit & Supervisory Board Member of the Company and Director and Audit & Supervisory Board Member of Group companies, and has broad knowledge and experience related to business management overall, and finance and accounting audits. Therefore, the Company proposes his election as Audit & Supervisory Board Member as it expects that he will use this knowledge and experience to realize the Company's sound sustainable growth and the establishment of medium- to long-term corporate value, and contribute to the establishment of a high-quality corporate governance structure that responds to the trust of society.</p>			

- Notes:
1. There is no special interest between the candidate and the Company.
 2. The Company has entered 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 that includes all Audit & Supervisory Board Members of the Company as the insured. This policy covers losses, etc. incurred by the insured in cases where they are liable for damages arising from their performance of duties. If Hiroshi Adachi is reelected as Audit & Supervisory Board Member of the

Company, he will be the insured under this policy. Furthermore, the term of this policy is one year, and the Company plans to renew the policy before the expiration of that term by resolution of the Board of Directors.