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Securities Code: 9619

Date of sending by postal mail: June 5, 2023

Start date of measures for electronic provision: May 30, 2023

To our shareholders:

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

## **Notice of the 61st Annual General Meeting of Shareholders**

You are cordially notified of the 61st Annual General Meeting of Shareholders of ICHINEN HOLDINGS CO., LTD. (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; hereinafter also referred to as “items subject to measures for electronic provision”) in electronic format, and has posted the information on each of the following websites. Please access either of the websites to view the information.**

**The Company’s website:**

**<https://www.ichinenhd.co.jp/> (in Japanese)**

**(From the above website, select “Investor Relations,” and then scroll down to “Notice of Annual General Meeting of Shareholders.”)**

**Website for posted informational materials for the general meeting of shareholders:**

**<https://d.sokai.jp/9619/teiji/>**

**Note: The website is available only in Japanese.**

**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 “ICHINEN HOLDINGS” in “Issue name (company name)” or the Company’s securities code “9619” 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].”)**

**We ask that shareholders decide whether to attend the meeting in person or not, considering their health condition.**

**If you do not attend the General Meeting of Shareholders, you can exercise your voting rights in advance via the Internet, etc. or in writing (by postal mail). Please review the Reference Documents for General Meeting of Shareholders, and exercise your voting rights by 5:45 p.m. on Monday, June 19, 2023 (JST).**

1. **Date and Time:** Tuesday, June 20, 2023, at 10:00 a.m. (JST)  
(The reception desk will open at 9:00 a.m.)
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 61st fiscal year (from April 1, 2022 to March 31, 2023), 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 61st fiscal year (from April 1, 2022 to March 31, 2023)

#### Matters to be resolved:

- |                       |   |
|-----------------------|---|
| <b>Proposal No. 1</b> | Appropriation of Surplus                          |
| <b>Proposal No. 2</b> | Election of Seven Directors                       |
| <b>Proposal No. 3</b> | Election of Two Audit & Supervisory Board Members |

- When you attend the meeting, you are kindly requested to present the voting form at the reception.  
We ask that shareholders decide whether to attend the meeting in person or not, considering their health condition.
- **Gifts will not be distributed to attending shareholders.**
- **There will be no shareholder roundtable session** after the Annual General Meeting of Shareholders.
- Among items subject to measures for electronic provision, “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/>), etc., and not included in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents in accordance with the provisions of laws and regulations and the Articles of Incorporation of the Company.  
The documents 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 subject to measures for electronic provision, a notice of the revisions and the details of the items before and after the revisions will be posted on each of the aforementioned websites.

## 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 61st fiscal year as follows:

1. Year-end dividends
  - (i) Type of dividend property  
Cash
  - (ii) Allotment of dividend property and their aggregate amount  
¥25 per common share of the Company  
Total dividends: ¥601,319,275
  - (iii) Effective date of dividends of surplus  
June 21, 2023
2. Other appropriation of surplus
  - (i) Item of surplus to be increased and amount of increase  
Reserve for dividend equalization: ¥289,000,000  
General reserve: ¥1,030,000,000
  - (ii) Item of surplus to be decreased and amount of decrease  
Retained earnings brought forward: ¥1,319,000,000

**Proposal No. 2** Election of Seven Directors

The terms of office of the six Directors Masashi Kuroda, Katsuhiko Kuroda, Heihachi Kimura, Tadashi Muranaka, Hisako Imoto, and Yasuyuki Hiroto will expire at the conclusion of this meeting. In that regard, the Company proposes the election of seven Directors, increasing the number of Directors by one to further strengthen and enhance the management base.

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 17/17 (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 AXESS Corporation</p> <p>Representative Director and Chairman of ICHINEN MANUFACTURING CO., LTD.</p> <p>Representative Director and Chairman of SHINKO GLASS INDUSTRY Co., LTD.</p> <p>Representative Director and President of Dai-ichi Nenryo Co., Ltd.</p>	719,200 shares
<p>Reasons for selection as candidates 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 17/17 (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.	685,900 shares
		<p>Reasons for selection as candidates for Director</p> <p>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.</p>	
3	Heihachi Kimura (October 25, 1963)  Reelection  Attendance at Board of Directors meetings 17/17 (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 in charge of CSR 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.	10,100 shares
		<p>Reasons for selection as candidates for Director</p> <p>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.</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
4	Tadashi Muranaka (August 11, 1965)  Reelection  Attendance at Board of Directors meetings 17/17 (100%)	Feb. 2001      Joined ICHINEN CO., LTD. (currently the Company)	4,200 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) June 2019      In charge of CSR (to present) (Significant concurrent positions outside the Company) Director of ICHINEN TD LEASING CO., LTD. Director of ICHINEN CHEMICALS CO., LTD. Director of ICHINEN MANUFACTURING CO., LTD. Director of ICHINEN FACILITIES CO., LTD.	
Reasons for selection 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 17/17 (100%)	Feb. 2002      Joined ICHINEN CO., LTD. (currently the Company)	10,900 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 (to present) 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 ICHINEN AXESS Corporation Director of ICHINEN TASCO CO., LTD. Director of ICHINEN LOGISTICS CO., LTD. Director of ICHINEN MANUFACTURING CO., LTD. Director of SHINKO GLASS INDUSTRY Co., LTD.	
Reasons for selection 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	Osamu Imuro (April 3, 1958)  New election  Attendance at Board of Directors meetings —/— (—%)	Apr. 1982      Joined SUMITOMO CORPORATION Oct. 2013      General Manager of Domestic & Mechanical Tubular Products Dept. of Tubular Products Division Apr. 2017      Senior Executive Officer of AXESS Corporation June 2018      Representative Director, President and Executive Officer Aug. 2019      Representative Director and President of AXESS De-merger Preparatory Corporation (currently ICHINEN AXESS Corporation) (to present)  (Significant concurrent positions outside the Company) Representative Director and President of ICHINEN AXESS Corporation	- shares
	<p>Reasons for selection as candidates for Director</p> <p>Osamu Imuro has abundant experience and extensive knowledge gained in a general trading company, as well as knowledge of management amassed in roles including Representative Director and President of one 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.</p>		
7	Yasuyuki Hirotoomi (June 15, 1954)  Reelection Outside Independent  Attendance at Board of Directors meetings 17/17 (100%)	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. 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.	2,100 shares
	<p>Reasons for selection as candidates for outside Director and expected roles</p> <p>Yasuyuki Hirotoomi 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 elected 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 Hirotoomi 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 Hirotoomi 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 a notification to Tokyo Stock Exchange, Inc. that Yasuyuki Hirotoomi 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 Hirotoomi is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure as outside Director will have been six years.



(Reference)

**Expertise and Experience of Directors (Skill Matrix)**

If Proposal No. 2 is approved and adopted as proposed at this Annual General Meeting of Shareholders, the expertise and experience of Directors shall be as follows:

	Business management	Industry knowledge (sales and marketing/overseas)						Management planning M&A	Finance and accounting	Legal risk management	Human resources labor, diversity	ESG/SDGs
		Automotive leasing	Chemicals	Parking	Machine tool sales	Synthetic resins	Other					
<b>Masashi Kuroda</b>	○	○	○	○	○	○	○	○	○	○	○	
<b>Katsuhiko Kuroda</b>	○	○	○	○	○	○						
<b>Heihachi Kimura</b>	○			○	○		○		○	○		
<b>Tadashi Muranaka</b>		○	○			○		○	○		○	
<b>Hisako Imoto</b>					○	○	○			○	○	
<b>Kazuo Mimura</b>	○	○			○			○	○	○		
<b>Osamu Imuro</b>	○				○		○			○	○	
<b>Yasuyuki Hirotomi</b> <b>Outside</b>	○						○	○	○		○	
<b>Guntaro Kawamura</b> <b>Outside</b>	○						○	○		○	○	
<b>Toshie Shimomura</b> <b>Outside</b>							○		○	○	○	

**Proposal No. 3** Election of Two Audit & Supervisory Board Members

The terms of office of the two Audit & Supervisory Board Members Toshifumi Aga and Masato Makino will expire at the conclusion of this meeting. Therefore, the Company proposes the election of two Audit & Supervisory Board Members.

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidates for Audit & Supervisory Board Member are 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	Shunji Aoyama (May 31, 1964)  New election Outside	Apr. 1988    Joined The Sumitomo Trust and Banking Company, Limited (currently Sumitomo Mitsui Trust Bank, Limited)	- shares
		Oct. 2014    Deputy Director-General of Corporate Business Department XIV, Tokyo Oct. 2017    Deputy Director-General of Private Banking Dept. May 2018    Deputy Director-General of Fukuoka Branch Oct. 2019    General Manager (shukan) of Fukuoka Branch Apr. 2021    General Manager in charge of Osaka Sales Dept. of Sales Div. of Sumitomo Mitsui Trust Club Co., Ltd. (to present)  (Significant concurrent positions outside the Company) Not applicable.	
Reasons for selection as candidates for outside Audit & Supervisory Board Member The Company proposes Shunji Aoyama's election as it expects that he will reflect his many years of abundant experience and in-depth knowledge in financial institutions in the Company's auditing operations.			
2	Masateru Okuda (January 18, 1965)  New election Outside Independent	Apr. 1988    Joined The Daiwa Bank, Ltd. (currently Resona Bank, Limited)	- shares
		Apr. 2014    General Manager of Osaka Sales Department I Apr. 2018    Executive Officer in charge of Credit Risk Management Division, Kansai Mirai Financial Group, Inc. Apr. 2019    Executive Officer deputy in charge of Credit Division, Kansai Mirai Bank, Limited Apr. 2020    Executive Officer in charge of Credit Division Apr. 2022    Managing Executive Officer in charge of Credit Division Apr. 2023    Advisor (to present)  (Significant concurrent positions outside the Company) Not applicable.	
Reasons for selection as candidates for outside Audit & Supervisory Board Member Masateru Okuda has many years of abundant experience and extensive knowledge in the Credit Division of financial institutions. The Company proposes his election as it expects that he will apply his advanced knowledge to the Company's audit system.			

- 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 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 each candidate is elected as Audit & Supervisory Board Member 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. Shunji Aoyama and Masateru Okuda are candidates for outside Audit & Supervisory Board Member.
  4. Masateru Okuda satisfies the requirements for an independent officer as provided for by Tokyo Stock Exchange, Inc. If his election is approved, the Company plans to submit a notification to the aforementioned exchange concerning his appointment as an independent officer.