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Security code 2780

June 6, 2025

Start date of measures for electronic provision: June 3, 2025

To Our Shareholders

Takuji Ishihara, President and Representative Director
Komehyo Holdings Co., Ltd.
3-25-31 Osu, Naka-ku, Nagoya, Aichi, Japan

Notice of Convocation of the 47th Annual General Meeting of Shareholders

You are cordially informed that the 47th Annual General Meeting of Shareholders of Komehyo Holdings Co., Ltd. (the “Company”) will be held as described below.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the following websites. Please access one of them to review the information.

The Company’s website:

<https://komehyohds.com//ir/event/agm.html>

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

<https://d.sokai.jp/2780/teiji/> (in Japanese)

Tokyo Stock Exchange (TSE) website (Listed Company Search):

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

(Access the TSE website by using the internet address shown above, enter “Komehyo Holdings” in “Issue name (company name)” or the Company’s securities code “2780” 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 via the internet or in writing (by post). Please review the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by 7 p.m. on June 24, 2025 (Tuesday).

[If exercising of voting rights via the Internet]

Please read “Guide on exercise of voting rights” (in Japanese only), and exercise your voting rights by the deadline.

[If exercising of voting rights in writing (by post)]

Please indicate your approval or disapproval in Voting Right Exercise Form and return it by mail to have it delivered by the exercise deadline.

- 1. Date and time** June 25, 2025 (Wednesday) 10:00 a.m. (Reception opens at 9:30 a.m.)
- 2. Venue** Nagoya Creston Hotel, The Banquet
3-29-1 Nagoya Parco West Building 9F, Sakae, Naka-ku, Nagoya, Aichi, Japan

3. Agenda of the Meeting

Matters to be reported

1. Report on the 47th (from April 1, 2024 to March 31, 2025) business report, consolidated financial statements, and results of audit of the consolidated financial statements by Financial Auditor and Audit and Supervisory Committee
2. Report on the 47th (from April 1, 2024 to March 31, 2025) non-consolidated financial statements

Matters to be resolved

- Proposal No. 1** Amendment to the Articles of Incorporation
- Proposal No. 2** Election of Six Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal No. 3** Election of One Director Who Is an Audit and Supervisory Committee Member

- * **There is no gift prepared for this general meeting of shareholders. Thank you for your understanding on this matter.**

Notes:

- ◎ If you are attending the meeting in person, please submit Voting Right Exercise Form to the reception.
- ◎ If revisions to the matters for which measures for providing information in electronic format are to be taken arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on each aforementioned website.

Among the matters for which measures for providing information in electronic format are to be taken, in accordance with the provisions of laws and regulations and Article 14 of the Articles of Incorporation of the Company, the following matters are not provided in the paper-based documents delivered to shareholders who have made a request for delivery of such documents.

- Status of share acquisition rights, etc.
- Status of Financial Auditor
- System to ensure properness of operations and the operation of the system
- Consolidated statement of changes in shareholder's equity and notes to consolidated financial statements
- Non-consolidated statement of changes in shareholder's equity and notes to non-consolidated financial statements

The Audit and Supervisory Committee and the Financial Auditor have audited the documents subject to audit, including the above matters.

Reference documents for the general meeting of shareholders

Proposal No. 1 Amendment to the Articles of Incorporation

1. Reasons for proposal

A business purpose is added in Article 2 (Purpose) of the current Articles of Incorporation to respond to future development and diversification of business conducted by the Company and subsidiaries.

In addition, in conjunction with the addition to the business purpose, the subsequent items will be shifted down and incremented.

2. Details of the amendment

The details of the amendment are as follows.

(The amendment is indicated by the underline.)

Current Articles of Incorporation	Proposed amendment
Article 2 (Purpose) The purpose of the Company shall be to control or manage, through the ownership of shares or equity interests, the business activities of companies (including foreign companies), associations (including equivalent entities in foreign countries), and other similar business entities that conduct the businesses listed in the following items. 1. to 25. (Text omitted) (new) <u>26.</u> (Text omitted)	Article 2 (Purpose) (Same as current text) 1. to 25. (Same as current text) <u>26. Purchasing and selling alcoholic liquor products</u> <u>27.</u> (Same as current text)

Proposal No. 2 Election of Six Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all of six Directors (excluding those who are Audit and Supervisory Committee Members) will expire at the conclusion of this general meeting. Therefore, the Company proposes the election of six Directors (excluding those who are Audit and Supervisory Committee Members).

With regard to this proposal, the Audit and Supervisory Committee of the Company has determined that all candidates for Director are suitable.

Candidates for Director (excluding those who are Audit and Supervisory Committee Members) are as follows:

Candidate No.	Name		Position in the Company	Status of attendance at Board of Directors meetings
1	Takuji Ishihara	Reelection	President, Representative Director and Executive Officer	100% (17/17)
2	Toshio Sawada	Reelection	Managing Director and Executive Officer	100% (17/17)
3	Yuya Yamauchi	Reelection	Managing Director and Executive Officer	100% (17/17)
4	Masaru Hirauchi	Reelection Outside Independent	Director	100% (17/17)
5	Yoshiko Nakahara	Reelection Outside Independent	Director	100% (17/17)
6	Junji Takaoka	Reelection Outside	Director	100% (17/17)

Reelection: Candidate for Director to be reelected

Outside: Candidate for outside Director

Independent: Independent officer in accordance with stock exchange regulations

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Reelection Takuji Ishihara (September 21, 1972)	<p>Apr. 1998 Joined the Company</p> <p>June 2009 Director, General Manager of Sales Planning Department and General Manager of WEB Business Office</p> <p>Apr. 2011 Managing Director and General Manager of Store Sales Division</p> <p>June 2012 Vice President, Representative Director and General Manager of Sales Division</p> <p>June 2013 President, Representative Director and General Manager of Sales Division</p> <p>June 2017 Director of Craft Co., Ltd.</p> <p>Dec. 2018 Director of SAHA KOMEHYO COMPANY LIMITED</p> <p>May 2019 Director of 4x4 Engineering Service Inc.</p> <p>June 2019 Director of KOMEHYO Auction Corp.</p> <p>Oct. 2020 President, Representative Director and Executive Officer of the Company (current position)</p> <p>President and Representative Director of Komehyo Co., Ltd. (current position)</p> <p>Apr. 2023 Chair of Japan Reuse Affairs Association</p> <p>Nov. 2024 Representative Director and President of RS-JAPAN Co., Ltd</p>	325,751 shares
<p>Reasons for nomination as candidate for Director</p> <p>After serving as Manager of Brand Fashion Business and Director of Tire and Wheel Business he has been assuming office of Representative Director and President of the Company since 2013, taking charge of management demonstrating strong leadership. He has expertise in the management of reuse business. Moreover, since he has abundant experience and knowledge about overall management of the Group, the Company proposes his reelection as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company and significant concurrent positions outside the Company	Number of the Company's shares owned
2	Reelection Toshio Sawada (November 20, 1957)	<p>Apr. 1980 Joined the Company</p> <p>June 1999 Director, Deputy General Manager of Sales Division and General Manager of Sales Department II</p> <p>June 2012 Representative Director of KOMEHYO Auction Corp.</p> <p>June 2013 President and Representative Director of KOMEHYO HONG KONG LIMITED</p> <p>Apr. 2018 Representative Director of The Association Against Counterfeit Product Distribution (current position)</p> <p>May 2019 Representative Director of Anti-Counterfeit Initiative Association (current position)</p> <p>Nov. 2019 Director of K-Brand Off Co., Ltd.</p> <p>Oct. 2020 Managing Director and Executive Officer of the Company (current position)</p> <p>June 2021 President and Representative Director of Craft Co., Ltd. (current position)</p> <p> President and Representative Director of Auto Parts Japan Co., Ltd. (current position)</p> <p> President and Representative Director of 4x4 Engineering Service Inc. (current position)</p> <p>Apr. 2024 General Manager of Tire and Wheel Business (current position)</p> <p>Oct. 2024 Representative Director and President of RK Enterprise Co. Ltd. (current position)</p>	67,924 shares
<p>Reasons for nomination as candidate for Director</p> <p>Toshio Sawada has expertise in the management of reuse business serving as Representative Director of one of the subsidiaries of the Group. He has experience, track record and knowledge about the management of the Group. Since 1999, he has been contributing to the expansion of the business of the entire Group as Director of the Company utilizing his abundant management experience. From the viewpoint of corporate management, knowledge about the industry and sales, the Company judges that he is suitable and proposes his reelection as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company and significant concurrent positions outside the Company	Number of the Company's shares owned
3	Reelection Yuya Yamauchi (October 18, 1977)	<p>Apr. 2000 Joined the Company</p> <p>Oct. 2018 Executive Officer, Deputy General Manager of Corporate Planning Division, General Manager of Corporate Planning Department and General Manager of Business Development Department</p> <p>Nov. 2019 President and Representative Director of K-Brand Off Co., Ltd. (current position) President and Representative Director of BRAND OFF LIMITED Chair of BRAND OFF LIMITED</p> <p>Oct. 2020 Executive Officer and General Manager of Corporate Planning Division of the Company</p> <p>June 2021 Director, Executive Officer and General Manager of Corporate Planning Division</p> <p>Apr. 2022 Director, Executive Officer and General Manager of Corporate Division</p> <p>Apr. 2023 Director and Executive Officer</p> <p>June 2023 Director and Vice President of Komehyo Co., Ltd. (current position)</p> <p>Apr. 2024 General Manager of Brand Fashion Business of the Company (current position) Director of The Association Against Counterfeit Product Distribution (current position) President and Representative Director of RECLO Inc.</p> <p>June 2024 Managing Director and Executive Officer of the Company (current position)</p>	3,542 shares
<p>Reasons for nomination as candidate for Director</p> <p>Yuya Yamauchi was in charge of Corporate Planning Division of the Company leading the management of group companies. He has experience and broad discernment related to corporate management and business strategies. In addition, since 2021, he has been contributing to the Group's business promotion and the enhancement of corporate value as Director of the Company utilizing his extensive experience in management. Accordingly, the Company proposes his reelection as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company and significant concurrent positions outside the Company		Number of the Company's shares owned
4	Reelection Outside Independent Masaru Hirauchi (December 27, 1957)	1995	President of Sony Hong Kong Marketing Company	671 shares
		Dec. 2002	President of Aiwa Business Center of Sony Corporation (currently Sony Group Corporation)	
		July 2004	Vice President in charge of Business Development of adidas Japan K.K.	
		Jan. 2006	Executive Officer in charge of Direct Business of UNIQLO CO., LTD.	
		Apr. 2009	Representative Director and President of PUMA Japan K.K.	
		Nov. 2010	Representative Director and President of Quantum Leaps Corporation	
		Aug. 2016	Small & Medium Enterprises Advisor (in charge of Internationalization and Sales Channel Development) of Sales Channel Support Department of Organization for Small & Medium Enterprises and Regional Innovation, JAPAN (current position)	
		June 2022	Outside Director of the Company (current position)	
Reasons for nominating as candidate for outside Director and summary of the expected roles Masaru Hirauchi has a record of serving as a corporate manager at a global corporation and possesses abundant experience and extensive insights. The Company judges that he can be expected to leverage his expert knowledge as a management consultant to provide appropriate advice and supervision for the Company's management from an independent and objective standpoint. Accordingly, the Company proposes his election as outside Director.				
5	Reelection Outside Independent Yoshiko Nakahara (October 16, 1965)	Apr. 1990	Securities Credit Evaluation Dept., Headquarters of Nomura Securities Co., Ltd.	571 shares
		July 2009	Executive Director of Osaka Corporate Finance Dept. II, Investment Banking Division	
		Sept. 2016	General Manager in charge of Group Finance Strategy Promotion, Global Finance and Accounting HQ of OMRON Corporation	
		Mar. 2018	General Manager of Finance Dept., Global Finance and Accounting HQ	
		Mar. 2020	Managing Director of OMRON Corporate Pension Fund	
		June 2022	Outside Director of the Company (current position)	
		Apr. 2023	General Manager of Corporate Pension Dept., Global Finance and Accounting HQ of OMRON Corporation	
Reasons for nominating as candidate for outside Director and summary of the expected roles Yoshiko Nakahara has abundant experience and insight in the field of investment banking, including financing and the capital market, finance and accounting, and M&A. The Company judges that she can be expected to contribute to improve management transparency and strengthen supervisory functions of the Board of Directors through carrying out activities based on her own experience and insight, and leverage her viewpoint as a woman to provide suggestions and advice from an independent and objective standpoint. She has never been involved in the management of a company, except as an outside Director. However, the Company proposes her election as outside Director for the reasons given above.				

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company and significant concurrent positions outside the Company	Number of the Company's shares owned
6	Reelection Outside Junji Takaoka (June 29, 1981)	Dec. 2007 Consultant of Booz & Company July 2009 Manager of President's Office of Alibaba.com Japan Co., Ltd. June 2017 Representative Director and President of UsideU Inc. Sept. 2022 Co-Representative of BoostLab Co., Ltd. Dec. 2022 Advisor of UsideU Inc. June 2023 Outside Director of the Company (current position)	1,571 shares
Reasons for nominating as candidate for outside Director and summary of the expected roles Junji Takaoka possesses abundant experience and extensive insights in the field of IT. The Company judges that he can be expected to leverage his experience as a corporate manager at a global corporation to provide appropriate advice and supervision for the Company's management from an objective standpoint. Accordingly, the Company proposes his election as outside Director.			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Masaru Hirauchi, Yoshiko Nakahara and Junji Takaoka are candidates for outside Director. Among them, the Company has submitted notification to the Tokyo Stock Exchange and the Nagoya Stock Exchange that Mr. Hirauchi and Ms. Nakahara have been designated as independent officers as provided for by the aforementioned exchanges. If their reelection is approved, the Company plans for their designation as independent officers to continue.
 3. Masaru Hirauchi is currently outside Director of the Company, and at the conclusion of this general meeting, his tenure will have been three years.
 4. Yoshiko Nakahara is currently outside Director of the Company, and at the conclusion of this general meeting, her tenure will have been three years.
 5. Junji Takaoka is currently outside Director of the Company, and at the conclusion of this general meeting, his tenure will have been two years.
 6. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into agreements with Masaru Hirauchi, Yoshiko Nakahara and Junji Takaoka to limit their liability for damages as provided in Article 423, paragraph (1) of the same act. The maximum liability for damages under such agreement is either an amount that is one million yen, or the minimum amount of liability stipulated in Article 425, paragraph (1) of the Companies Act, whichever is higher. If their reelection is approved, the Company plans to renew the aforementioned agreements with them.
 7. 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. The policy will cover damages in the event that the insured, including the Company's Directors, are held liable for damages arising from their duties (unless a coverage exclusion in the insurance policy is applied). If each candidate is elected and assumes office as Director, they will be included as the insured under such insurance policy. The Company also plans to renew the insurance policy on the same terms at the time of the next renewal.

Proposal No. 3 Election of One Director Who Is an Audit and Supervisory Committee Member

The term of office of Director who is an Audit and Supervisory Committee Member Momoko Murase will expire at the conclusion of this meeting. Therefore, the Company proposes the election of one Director who is an Audit and Supervisory Committee Member.

In addition, prior consent of the Audit and Supervisory Committee has been obtained for this proposal.

The candidate for Director who is an Audit and Supervisory Committee Member is as follows:

Name		Position in the Company	Status of attendance at Board of Directors meetings
Momoko Murase	Reelection Outside Independent	Director (Audit and Supervisory Committee Member)	100% (17/17)

Reelection: Candidate for Director to be reelected

Outside: Candidate for outside Director

Independent: Independent officer in accordance with stock exchange regulations

Name (Date of birth)	Career summary, and position and responsibility in the Company and significant concurrent positions outside the Company	Number of the Company's shares owned
Reelection Outside Independent Momoko Murase (Apr. 12, 1966)	<p>Apr. 1996 Registered as an attorney: Joined Tsutomu Saito Law Office (currently Honmachi City Law Office)</p> <p>Apr. 2004 Moved to Murase Yazaki Law Office (currently Hinoki Law Office) (current position)</p> <p>Apr. 2015 Vice President of Aichi Bar Association</p> <p>Sep. 2019 Audit & Supervisory Board Member of Sasatoku Printing Co., Ltd.</p> <p>June 2020 Outside Director of the Company</p> <p>Apr. 2021 Director of Japan Federation of Bar Associations</p> <p>June 2021 Outside Audit & Supervisory Board Member of Nissei Corporation</p> <p>June 2021 Outside Director of VT Holdings Co., Ltd.</p> <p>June 2021 Outside Director and Audit and Supervisory Committee Member of the Company (current position)</p> <p>Mar. 2023 Outside Director and Audit and Supervisory Committee Member of Sasatoku Printing Co., Ltd. (current position)</p> <p>June 2024 External Director and Audit and Supervisory Committee Member of Chubu Electric Power Co., Inc. (current position)</p>	742 shares

Reasons for nominating as candidate for outside Director and summary of the expected roles

Momoko Murase has abundant experience and extensive knowledge as an attorney and is well-acquainted with corporate legal affairs. Therefore, as a Director who is an Audit and Supervisory Committee Member, she is expected provide the Company with sophisticated advices from the perspective of legal affairs in decision making, auditing, and supervisory functions of the Board of Directors as well as in management decisions. She has never been involved in the management of a company, except as an outside Officer. However, the Company considers that she is capable of properly conducting duties as outside Director for the reasons given above.

- Notes:
1. There is no special interest between the candidate and the Company.
 2. Momoko Murase is a candidate for outside Director. The Company has submitted notification to the Tokyo Stock Exchange and the Nagoya Stock Exchange that she has been designated as an independent officer as provided for by the aforementioned exchanges. If her reelection is approved, the Company plans for her designation as an independent officer to continue.
 3. Momoko Murase is currently an outside Director who is an Audit and Supervisory Committee Member of the Company, and at the conclusion of this general meeting, her tenure will have been five years including the period of being an outside Director who is Audit and Supervisory Committee Member.

4. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Momoko Murase to limit her liability for damages as provided in Article 423, paragraph (1) of the same act. The maximum liability for damages under such agreement is either an amount that is one million yen, or the minimum amount of liability stipulated in Article 425, paragraph (1) of the Companies Act, whichever is higher. If her reelection is approved, the Company plans to renew the aforementioned agreement with her.
5. 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. The policy will cover damages in the event that the insured, including the Company's Directors, are held liable for damages arising from their duties (unless a coverage exclusion in the insurance policy is applied). If the candidate is elected and assumes office as Director who is an Audit and Supervisory Committee Member, she will be included as the insured under such insurance policy. The Company also plans to renew the insurance policy on the same terms at the time of the next renewal.

[Reference] Skills of officers

In the event that Proposal Nos. 2 and 3 are approved, the skills of Directors will be as follows.

Name	Position in the Company	Expertise of the candidate						
		Corporate management	Management strategy and planning	Marketing	Experience and knowledge in the industry	Business development and innovation	Global	IT / DX
Takuji Ishihara	President and Representative Director	○	○	○	○	○		
Toshio Sawada	Managing Director	○	○		○		○	
Yuya Yamauchi	Managing Director	○	○	○	○	○	○	○
Masaru Hirauchi	[Independent] Outside Director	○	○	○		○	○	○
Yoshiko Nakahara	[Independent] Outside Director		○					
Junji Takaoka	Outside Director	○	○	○		○	○	○
Kazutoshi Torita	Director Full-time Audit and Supervisory Committee Member		○					
Miyuki Minamiru	[Independent] Outside Director Audit and Supervisory Committee Member							
Momoko Murase	[Independent] Outside Director Audit and Supervisory Committee Member							

Name	Position in the Company	Expertise of the candidate					
		Personnel strategy	Finance / Accounting	Legal / Risk management	Governance	ESG / Sustainability	Qualifications, etc.
Takuji Ishihara	President and Representative Director	○				○	MBA
Toshio Sawada	Managing Director						
Yuya Yamauchi	Managing Director						
Masaru Hirauchi	[Independent] Outside Director						
Yoshiko Nakahara	[Independent] Outside Director		○		○	○	
Junji Takaoka	Outside Director						MBA
Kazutoshi Torita	Director Full-time Audit and Supervisory Committee Member		○		○		
Miyuki Minamiru	[Independent] Outside Director Audit and Supervisory Committee Member		○		○		CPA Tax accountant
Momoko Murase	[Independent] Outside Director Audit and Supervisory Committee Member			○	○		Lawyer