

This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

Securities code: 3538

September 11, 2024

(Start date of measures for electronic provision: September 4, 2024)

To Shareholders with Voting Rights:

Takaaki Naruse,
President
WILLPLUS Holdings Corporation
5-13-15, Shiba, Minato-ku,
Tokyo, Japan

**NOTICE OF
THE 17th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby inform you that the 17th Annual General Meeting of Shareholders of WILLPLUS Holdings Corporation (the “Company”) will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for electronic provision and posted the matters subject to electronic provision on the following website on the Internet as the “Notice of the 17th Annual General Meeting of Shareholders.”

Company’s website: <https://www.willplus.co.jp/en/ir/>

In addition to the above, the information is also posted on the following website on the Internet.

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

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please access the Tokyo Stock Exchange website indicated above, enter “WILLPLUS Holdings” in the “Issue name (company name)” field or the Company’s securities code “3538” in the “Code” field and click “Search,” select “Basic information,” then “Documents for public inspection/PR information,” and click “Click here for access” below [Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting] to view the information.

To prevent the further spread of COVID-19, shareholders are requested to exercise their voting rights in writing or via the Internet if possible. Please review the Reference Documents for the General Meeting of Shareholders included in the matters subject to electronic provision and exercise your voting rights by 6:45 p.m. on Wednesday, September 25, 2024, Japan time.

- 1. Date and Time:** Thursday, September 26, 2024 at 10:00 a.m. Japan time
(The reception desk opens at 9:30 a.m.)
- 2. Place:** Mita NN Hall & Space
Mita NN Building, Floor B1
4-1-23 Shiba, Minato-ku, Tokyo
- 3. Meeting Agenda:**
 - Matters to be reported:** 1. The Business Report and Consolidated Financial Statements for the Company’s 17th Fiscal Year (July 1, 2023 – June 30, 2024) and results of audits by the Accounting Auditor and the Audit & Supervisory Committee of the Consolidated Financial Statements

2. Non-consolidated Financial Statements for the Company's 17th Fiscal Year (July 1, 2023 – June 30, 2024)

*With regard to the handling of the matters to be reported, please see "Convocation of Adjourned Meeting of the 17th Annual General Meeting of Shareholders" on page 3.

Proposals to be resolved:

Proposal 1: Election of Four (4) Directors (Excluding Directors Serving as Audit & Supervisory Committee Members)

Proposal 2: Election of Four (4) Directors Serving as Audit & Supervisory Committee Members

-
- Shareholders attending the meeting in person are requested to submit the enclosed form for exercising voting rights at the reception desk.
 - Any revisions to the matters subject to electronic provision will be posted on each website on which such matters are posted.

CONVOCAÇÃO DE ADJORNADO DE REUNIÃO DE O 17º ANUAL GERAL DE REUNIÃO DE AÇÕES

With regard to “The Business Report and Consolidated Financial Statements for the Company’s 17th Fiscal Year (July 1, 2023 – June 30, 2024) and results of audits by the Accounting Auditor and the Audit & Supervisory Committee of the Consolidated Financial Statements” and “Non-consolidated Financial Statements for the Company’s 17th Fiscal Year (July 1, 2023 – June 30, 2024)” (hereinafter collectively referred to as “the Matters to Be Reported”), which are listed as matters to be reported in the meeting agenda of the 17th Annual General Meeting of Shareholders held on September 26, 2024 (hereinafter referred to as “the General Meeting of Shareholders”), the Company had planned to report on these matters to all shareholders at the General Meeting of Shareholders.

However, as you were informed in the timely disclosure titled “Notice of the Establishment of a Special Investigation Committee Concerning the Acquisition of Treasury Shares in Excess of the Distributable Amount” dated August 26, 2024, during the audit process for the fiscal year ended June 2024, it was pointed out by the Accounting Auditor that, at the time that treasury shares were acquired, the distributable amount calculated in accordance with the Companies Act and the corporate accounting regulations was exceeded. The investigation of said matter, the associated settlement procedures, the audit procedures by the Accounting Auditor, etc. are expected to require a considerable number of days, and therefore the settlement procedures have not been completed at the present time. For this reason, the Matters to Be Reported could not be reported at the General Meeting of Shareholders.

In this regard, we plan to consult with all shareholders at the General Meeting of Shareholders regarding the fact that a separate Adjourned Meeting to the General Meeting of Shareholders (hereinafter referred to as “the Adjourned Meeting”) will be held at which the Matters to Be Reported will be reported, and the fact that it will be left to the Board of Directors to determine the date, time, and venue of the Adjourned Meeting (hereinafter referred to as “the Proposals”).

After obtaining your approval of the Proposals at the General Meeting of Shareholders, the Company intends to send a separate notice to all shareholders regarding the holding of the Adjourned Meeting before holding the Adjourned Meeting.

The Adjourned Meeting will be part of the General Meeting of Shareholders, and therefore, shareholders who may attend the Adjourned Meeting are the same as those shareholders who can exercise their voting rights at the General Meeting of Shareholders.

We sincerely apologize for any inconvenience and concern this may cause to shareholders.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Election of Four (4) Directors (Excluding Directors Serving as Audit & Supervisory Committee Members)

As the terms of office of all four (4) Directors (excluding Directors Serving as Audit & Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders, the Company proposes the election of four (4) Directors (excluding Directors serving as Audit & Supervisory Committee Members).

This proposal has been submitted after prior deliberation by the Nomination Advisory Committee, of which independent Outside Directors are a majority. This proposal was also discussed by the Audit & Supervisory Committee, and no particular objection was raised.

The names and career summaries, etc. of the candidates for Director (excluding Director serving as an Audit & Supervisory Committee Member) are provided below.

No.	Name	Current position(s) at the Company	Attendance at the Board of Directors meetings
1	Takaaki Naruse [Reappointment]	President	100% (23/23)
2	Isamu Saida [Reappointment]	Director	100% (23/23)
3	Hiroshi Udagawa [Reappointment]	Director	100% (23/23)
4	Takuya Yoda [Reappointment]	Director	100% (23/23)

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Takaaki Naruse (July 21, 1970) [Reappointment]	April 1995 Joined Chiba Toyopet Co., Ltd. August 1996 Joined Sunflower Co., Ltd. March 2004 President, Fukuoka Chrysler Co., Ltd. (currently Willplus Checker Motors Co., Ltd.) October 2007 President, the Company (current position) April 2010 President, Willplus Motoren Corporation (current position) April 2014 President, Teio Auto Corporation (currently Willplus Teio Auto Corporation) (current position) February 2017 Representative Director, MMZ Co., Ltd. (current position) November 2017 President, Willplus Eins Corporation (current position) March 2018 Representative Director, ETH Co., Ltd. (current position) March 2018 Representative Director, ICS Co., Ltd. (current position) September 2018 Chairman, CHECKER MOTORS CORPORATION (currently Willplus Checker Motors Co., Ltd.) (current position) January 2023 President, Willplus Enhance Co., Ltd. (current position) May 2024 President & Representative Director, ENG INC. (current position)	2,207,280
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Takaaki Naruse, as the founder of the Company, has directed the Company and its Group companies for many years and has been responsible for many achievements, including expanding the scale of the Group and improving performance. We believe his extensive knowledge and ability in all aspects of management as a top-level executive is essential to the Company's management and have therefore designated him a candidate for reappointment as a Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	<p>Isamu Saida (February 3, 1972)</p> <p>[Reappointment]</p>	<p>April 1994 Joined KEIYU CO., Ltd.</p> <p>January 2005 Joined TOYOTA-USEC CORPORATION</p> <p>August 2005 Joined Fukuoka Chrysler Co., Ltd. (currently Willplus Checker Motors Co., Ltd.)</p> <p>September 2007 Director, Fukuoka Chrysler Co., Ltd.</p> <p>October 2007 Director, the Company (current position)</p> <p>April 2008 Senior Managing Director, Fukuoka Chrysler Co., Ltd. (currently Willplus Checker Motors Co., Ltd.)</p> <p>December 2009 Representative Director, Willplus Motoren Corporation</p> <p>September 2014 Director, CHECKER MOTORS CORPORATION (currently Willplus Checker Motors Co., Ltd.)</p> <p>September 2014 Representative Director, Senior Managing Director, Willplus Motoren Corporation</p> <p>September 2014 Director, Teio Auto Corporation (currently Willplus Teio Auto Corporation) (current position)</p> <p>September 2015 Representative Director, Senior Managing Director, CHECKER MOTORS CORPORATION (currently Willplus Checker Motors Co., Ltd.) Director, Willplus Motoren Corporation (current position)</p> <p>November 2017 Director, Willplus Eins Corporation (current position)</p> <p>September 2018 President, CHECKER MOTORS CORPORATION (currently Willplus Checker Motors Co., Ltd.) (current position)</p> <p>January 2023 Director, Willplus Enhance Co., Ltd. (current position)</p> <p>May 2024 Director, ENG INC. (current position)</p>	342,640
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Isamu Saida has served as a Director of the Company since its founding, and is also serving as President of Willplus Checker Motors Co., Ltd., the Group's largest subsidiary. He is responsible for core aspects of the Group's sales division and has contributed greatly to improving performance. Because of his exceptional management ability and extensive knowledge and experience in businesses related to imported car sales, we believe he will efficiently and appropriately execute the duties of a Director of the Company and have therefore designated him a candidate for reappointment as a Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Hiroshi Udagawa (December 29, 1974) [Reappointment]	April 1998 Joined UBS Warburg Securities Co., Ltd. (currently UBS Securities Japan Co., Ltd.) March 2007 Managing Director, UBS Warburg Securities Co., Ltd. August 2013 Managing Executive Officer, UBS Securities Japan Co., Ltd. March 2014 Co-head of Equity Division, UBS Securities Japan Co., Ltd. January 2015 Managing Executive Officer, Whiz Partners Inc. July 2016 Deputy General Manager of Equity Division, Global Markets Division, Mizuho Securities Co., Ltd. September 2018 Managing Executive Officer, SBI SECURITIES Co., Ltd. June 2019 Director, SBI SECURITIES Co., Ltd. June 2020 Managing Director, SBI SECURITIES Co., Ltd. April 2021 Senior Executive Officer, TBM Co., Ltd. August 2021 Director, TBM Co., Ltd. April 2022 Joined the Company; Executive Officer, Business Strategy Office September 2022 Director, Executive Officer, Business Strategy Office, the Company (current position) August 2023 Representative Director, Tycoon 37 K.K. (current position) May 2024 Director, ENG INC. (current position)	31,700
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Hiroshi Udagawa served in executive positions at companies in the financial industry and has extensive knowledge and experience as well as broad business connections in the area of financial investment. Immediately after joining the Company, he vigorously pursued investor relations and sustainability initiatives and introduced a variety of policies to support sustained enhancement of the Group’s corporate value. We believe he will contribute to the Group’s appropriate investment decision making and enhancement of the Company’s corporate value and additionally to enhancement of the Company’s social value, and have therefore designated him a candidate for reappointment as a Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	Takuya Yoda (June 5, 1958) [Reappointment]	<p>April 1981 Joined Sumitomo Marine & Fire Insurance Co., Ltd. (currently Mitsui Sumitomo Insurance Company, Limited)</p> <p>April 2005 General Manager of Sales Promotion Department, Mitsui Sumitomo Insurance Company, Limited</p> <p>April 2009 General Manager of Kyoto Branch, Kansai Division, Mitsui Sumitomo Insurance Company, Limited</p> <p>April 2012 Senior Officer, General Manager of Business Processing Department, Mitsui Sumitomo Insurance Company, Limited</p> <p>April 2015 Seconded to AC Planning Co., Ltd. and appointed as Representative Director and President</p> <p>July 2019 Joined the Company</p> <p>September 2019 Standing Audit & Supervisory Board Member, the Company</p> <p>September 2019 Audit & Supervisory Board Member, CHECKER MOTORS CORPORATION (currently Willplus Checker Motors Co., Ltd.) (current position)</p> <p>September 2019 Audit & Supervisory Board Member, Willplus Motoren Corporation (current position)</p> <p> Audit & Supervisory Board Member, Teio Auto Corporation (currently Willplus Teio Auto Corporation) (current position)</p> <p> Audit & Supervisory Board Member, Willplus Eins Corporation (current position)</p> <p>September 2022 Director (Full-time Audit & Supervisory Committee Member), the Company</p> <p>January 2023 Audit & Supervisory Board Member, Willplus Enhance Co., Ltd. (current position)</p> <p>September 2023 Director; General Manager of Management Division, the Company (current position)</p> <p>May 2024 Audit & Supervisory Committee Member, ENG INC. (current position)</p>	-
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Takuya Yoda served in important positions at a major insurance company and as Representative Director of its affiliate and has extensive experience and insight. He served as the Company's standing Audit & Supervisory Board Member from September 2019, and since September 2022 when the Company transitioned to a company with an Audit & Supervisory Committee, he assumed office as Director serving as an Audit & Supervisory Committee Member. In September 2023, he took the office of Director (not serving as an Audit & Supervisory Committee Member) and supervised the entire Management Division as General Manager of the Management Division. We believe he will contribute to the Group's sustainable growth and enhancement of the Company's corporate value over the medium to long term by leveraging his deep understanding of the Company's businesses gained through his experience as General Manager of the Management Division and the implementation of audits as Auditor and Audit & Supervisory Committee Member, as well as his advanced expertise in the insurance business and corporate management in general, and have therefore designated him a candidate for reappointment as a Director.</p>			

- Notes:
1. There are no special interest relationships between the candidates and the Company.
 2. The Company has concluded a Directors and Officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act and uses this contract to cover damage compensation, legal expenses, and other damages that are borne by the insured parties. The insured parties under this contract are the Directors, Audit & Supervisory Committee Members and executive officers of the Company as well as the Directors, Audit & Supervisory Board Members and executive officers of its subsidiaries, and the Company bears the full amount of insurance premiums for all the insured parties. If the candidates are appointed as Directors, each of them will be the insured party under this contract, and the Company intends to renew this insurance contract during their tenures.

Proposal 2: Election of Four (4) Directors Serving as Audit & Supervisory Committee Members

As the terms of office of all four (4) Directors serving as Audit & Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders, the Company proposes the election of four (4) Directors serving as Audit & Supervisory Committee Members.

This proposal has been approved in advance by the Audit & Supervisory Committee.

The candidates for Director serving as an Audit & Supervisory Committee Member are as follows.

No.	Name	Current position(s) at the Company	Attendance
1	Satoshi Hirota [Reappointment]	Director (Audit & Supervisory Committee Member)	Board of Directors meetings 100% (23/23) Audit & Supervisory Committee meetings 100% (14/14)
2	Kenichi Ueda [Reappointment]	Director (Audit & Supervisory Committee Member)	Board of Directors meetings 91.3% (21/23) Audit & Supervisory Committee meetings 92.9% (13/14)
3	Kaori Suzuki [Reappointment]	Director (Audit & Supervisory Committee Member)	Board of Directors meetings 100% (23/23) Audit & Supervisory Committee meetings 100% (14/14)
4	Kazuhiro Ueno [New appointment]	-	Board of Directors meetings -% (-/-) Audit & Supervisory Committee meetings -% (-/-)

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	<p>Satoshi Hirota (July 8, 1977)</p> <p>[Reappointment] [Outside] [Independent]</p>	<p>October 2002 Registered as an attorney (Daini Tokyo Bar Association) Joined Mitsui, Yasuda, Wani & Maeda (currently Mitsui Company)</p> <p>August 2008 Joined Haynes and Boone, LLP</p> <p>October 2009 Joined Ant Capital Partners Co., Ltd.</p> <p>April 2010 Outside Director, Willplus Motoren Corporation</p> <p>April 2014 Joined Beagle Inc.</p> <p>April 2015 Established HCA Law Office; Principal Lawyer (current position)</p> <p>September 2015 Outside Director, the Company</p> <p>November 2015 Auditor, Asociación de la Amistad Dominico-Japonesa (current position)</p> <p>May 2016 Outside Auditor, Psychic VR Lab Co., Ltd. (current position) Outside Auditor, LOCONDO, Inc.</p> <p>July 2016 Outside Auditor, Loco Partners, Inc.</p> <p>May 2017 Outside Director (Audit and Supervisory Committee Member), LOCONDO, Inc. (current position)</p> <p>August 2018 Outside Audit & Supervisory Board Member, Casa Inc. (current position)</p> <p>September 2022 Outside Director (Audit & Supervisory Committee Member), the Company (current position)</p>	-
<p>[Reason for nomination as candidate for Outside Director serving as an Audit & Supervisory Committee member and expected roles]</p> <p>Mr. Satoshi Hirota has highly specialized knowledge as an attorney as well as experience and record of serving as an outside officer at multiple companies, and has served as the Company's Outside Director since September 2015, providing advice and proposals about the Company's business execution from an independent standpoint at Board of Directors meetings. As chair of the Company's discretionary Remuneration Advisory Committee, he also contributes to the construction of a more objective director remuneration system. We believe that he will supervise business execution from an objective standpoint and appropriately execute the duties of an Outside Director and have therefore designated him a candidate for reappointment as an Outside Director serving as an Audit & Supervisory Committee Member.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	<p style="text-align: center;">Kenichi Ueda (January 5, 1966)</p> <p style="text-align: center;">[Reappointment] [Outside] [Independent]</p>	<p>April 1990 Joined First Finance Co., Ltd.</p> <p>August 2000 Joined Wit Capital Japan Inc.</p> <p>April 2002 Executive Officer, Wit Capital Japan Inc.</p> <p>April 2004 Partner, Ant Capital Partners Co., Ltd.</p> <p>July 2005 Outside Director, Fukuoka Chrysler Co., Ltd. (currently CHECKER MOTORS CORPORATION)</p> <p>March 2007 Managing Partner, Ant Capital Partners Co., Ltd. (current position)</p> <p>October 2007 Outside Director, the Company</p> <p>January 2010 Representative Director, Tokyo Servicer, Inc.</p> <p>March 2013 Director, MUGINOHO HOLDINGS CO., LTD. Director, MUGINOHO CO., LTD.</p> <p>August 2013 Outside Director, C41 Holdings Co., Ltd. (currently Casa Inc.)</p> <p>September 2014 Outside Director, C43 Holdings Co., Ltd. (currently SOKAN CO., LTD.)</p> <p>February 2016 Representative Director, C46 Holdings Co., Ltd. (currently MARUSAYA CO., LTD.)</p> <p>February 2016 Outside Auditor, Allos one Co., Ltd.</p> <p>March 2017 Director, MARUSAYA CO., LTD.</p> <p>September 2017 Outside Director, the Company</p> <p>December 2018 CEO, MARUSAYA CO., LTD.</p> <p>April 2019 Outside Auditor, Entre Co., Ltd. (current position)</p> <p>September 2022 Outside Director (Audit & Supervisory Committee Member), the Company (current position)</p> <p>March 2023 Outside Audit & Supervisory Committee Member, DESIGN WORD INC. (current position) Outside Audit & Supervisory Committee Member, JULIA IVY Co., Ltd. (current position)</p> <p>June 2024 Outside Audit & Supervisory Committee Member, PREANFA CO., LTD. (current position)</p>	-
<p>[Reason for nomination as candidate for Outside Director serving as an Audit & Supervisory Committee member and expected roles]</p> <p>Mr. Kenichi Ueda has extensive experience as an executive in the finance industry and at investment companies as well as ample management experience at operating companies, including serving as a director at portfolio operating companies. He has served as the Company's Outside Director since September 2017, providing recommendations and advice about the Company's business execution from an independent standpoint at Board of Directors meetings primarily by leveraging his management experience at operating companies. As chair of the Company's discretionary Nomination Advisory Committee, he also contributes to the activities of the committee, which include selecting Director candidates. We believe he will supervise the Company's business execution from an objective standpoint and appropriately execute the duties of an Outside Director and have therefore designated him a candidate for reappointment as an Outside Director serving as an Audit & Supervisory Committee Member.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
	Kaori Suzuki (August 9, 1980) [Reappointment] [Outside] [Independent]	August 2010	Registered as an attorney (Tokyo Bar Association)	-
		September 2015	Joined Wakabayashi & Watanabe Law Office (current position)	
		September 2019	Outside Audit & Supervisory Board Member, the Company	
		September 2022	Outside Director (Audit & Supervisory Committee Member), the Company (current position)	
3	<p data-bbox="193 521 1374 589">[Reason for nomination as candidate for Outside Director serving as an Audit & Supervisory Committee member and expected roles]</p> <p data-bbox="193 600 1458 824">Ms. Kaori Suzuki has highly specialized knowledge as an attorney and served as the Company's Outside Audit & Supervisory Board Member from September 2019 to September 2022, providing objective and candid recommendations and advice about the Company's business execution from an independent standpoint. In view of these contributions, we believe she will supervise the Company's business execution from an objective standpoint and appropriately execute the duties of an Outside Director and have therefore designated her a candidate for reappointment as an Outside Director serving as an Audit & Supervisory Committee Member.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	Kazuhiro Ueno (March 8, 1977) [New appointment] [Outside] [Independent]	<p>October 2001 Ernst & Young ShinNihon LLC (currently EY ShinNihon LLC)</p> <p>January 2006 Fuji Television Network, Inc.</p> <p>September 2009 Ernst & Young ShinNihon LLC (currently EY ShinNihon LLC)</p> <p>April 2019 Head, Kazuhiro Ueno Certified Public Accounting Firm (current position)</p> <p>May 2019 Senior Manager, K.K. RSTANDARD (current position)</p> <p>July 2019 Head, Kazuhiro Ueno Tax Accounting Office (current position)</p> <p>March 2020 Outside Audit & Supervisory Committee Member, giftee Inc. (current position)</p> <p>July 2020 Representative Partner, ES Next Audit Corporation (currently ES Next LLC)</p> <p>October 2020 Representative Director, K.K. Leagress (current position)</p> <p>August 2021 Outside Director (Audit & Supervisory Committee Member), First-corporation Inc. (current position)</p> <p>February 2022 Partner, ES Next Audit Corporation (currently ES Next LLC) (current position)</p> <p>March 2022 Outside Director, KIYO Learning Co., Ltd. (current position)</p>	-
<p>[Reason for nomination as candidate for Outside Director serving as an Audit & Supervisory Committee member and expected roles]</p> <p>Mr. Kazuhiro Ueno has ample experience and highly specialized knowledge as a certified public accountant, and we believe that he will provide recommendations and advice from the perspective of appropriateness and validity. We believe that he will supervise the Company's business execution from an objective standpoint and appropriately execute the duties of an Outside Director and have therefore designated him a candidate for Outside Director serving as an Audit & Supervisory Committee Member.</p>			

- Notes:
1. There are no special interest relationships between the candidates and the Company.
 2. The Company has concluded agreements with Mr. Satoshi Hirota, Mr. Kenichi Ueda, and Ms. Kaori Suzuki that limit liability for damages pursuant to Article 423, Paragraph 1 of the Companies Act based on the provisions of Article 427, Paragraph 1 of the act. The maximum amount of damage liability based on these agreements is the minimum amount stipulated by laws and regulations. If the election of these candidates is approved, the Company intends to maintain these agreements. If the election of Mr. Kazuhiro Ueno is approved, the Company intends to conclude a new such agreement.
 3. Mr. Kazuhiro Ueno was employed as a certified public accountant by Ernst & Young ShinNihon LLC, the Company's auditing company, but in March 2019 he retired from the auditing company.
 4. The name of Ms. Kaori Suzuki on the family register is Kaori Kinoshita.
 5. Mr. Satoshi Hirota served as Outside Director of Willplus Motoren Corporation, a subsidiary of the Company, from April 13, 2010 to July 1, 2010.
 6. Mr. Kenichi Ueda served as Outside Director of CHECKER MOTORS CORPORATION (currently Willplus Checker Motors Co., Ltd.), a subsidiary of the Company, from July 29, 2005 to July 1, 2010, and as Outside Director of the Company from October 25, 2007 to February 28, 2013.

7. As of the conclusion of this General Meeting of Shareholders, Mr. Satoshi Hirota, Mr. Kenichi Ueda, and Ms. Kaori Suzuki will have served as Outside Directors of the Company for nine (9) years, seven (7) years, and two (2) years, respectively.
8. As of the conclusion of this General Meeting of Shareholders, Mr. Satoshi Hirota, Mr. Kenichi Ueda, and Ms. Kaori Suzuki will have each served as Outside Directors serving as Audit & Supervisory Committee members of the Company for two (2) years.
9. Mr. Satoshi Hirota, Mr. Kenichi Ueda, and Ms. Kaori Suzuki have been designated as Independent Officers based on rules stipulated by the Tokyo Stock Exchange, and notice of this fact has been submitted to the exchange.
10. If the election of Mr. Kazuhiro Ueno is approved, the Company intends to designate him as an Independent Officer based on rules stipulated by the Tokyo Stock Exchange and submit notice of this fact to the exchange.
11. The Company has concluded a Directors and Officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act and uses this contract to cover damage compensation, legal expenses, and other damages that are borne by the insured parties. The insured parties under this contract are the Directors, Audit & Supervisory Committee Members and executive officers of the Company as well as the Directors, Audit & Supervisory Board Members and executive officers of its subsidiaries, and the Company bears the full amount of insurance premiums for all the insured parties. If the candidates are appointed as Directors, each of them will be the insured party under this contract, and the Company intends to renew this insurance during their tenures.

[For Reference]

Composition of the Board of Directors (planned as of the conclusion of the General Meeting of Shareholders)

No.	Name	General management	Industry knowledge	Human resource development	Sales	M&A	Compliance and legal affairs	Finance and accounting	Risk management	Sustainability
1	Takaaki Naruse	●	●		●	●			●	●
2	Isamu Saida		●	●	●					
3	Hiroshi Udagawa			●				●		●
4	Takuya Yoda	●					●		●	
No.	Name	General management	Industry knowledge	Human resource development	Sales	M&A	Compliance and legal affairs	Finance and accounting	Risk management	Sustainability
1	Satoshi Hirota					●	●		●	
2	Kenichi Ueda	●				●	●			
3	Kaori Suzuki						●		●	●
4	Kazuhiro Ueno							●	●	●