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(Stock Exchange Code 4709)

May 30, 2024

(Start date of measures for electronic provision: May 29, 2024)

**To Shareholders with Voting Rights:**

Masaki Funakoshi  
President, Representative Director  
and Group CEO  
ID Holdings Corporation  
12-1, Goban-cho, Chiyoda-ku, Tokyo

**NOTICE OF  
THE 56th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby notify of the 56th Annual General Meeting of Shareholders of ID Holdings Corporation (the “Company”). The meeting will be held as described below.

For the convocation of this General Meeting of Shareholders, the Company has taken measures for the electronic provision of the information contained in the Reference Materials for the General Meeting of Shareholders, etc. (matters for electronic provision), and has posted them to the following websites on the Internet. Please access one of the websites and confirm the contents of the notice.

Company website:

<https://www.idnet-hd.co.jp/english/ir/stockholder.html>

Tokyo Stock Exchange website (Listed Company Search):

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

Access the above TSE website, enter “ID Holdings” in the “Issue name (company name)” field or the stock exchange code “4709” in the “Code” field and click on Search. Select “Basic information” and then “Documents for public inspection/PR information,” and check the “Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting” in the “Filed information available for public inspection” section.

Please note that if you are unable to attend the meeting in person, you may exercise your voting rights via the Internet or by mail. In this case, please exercise your voting rights by 5:30 p.m. on Thursday, June 20, 2024 (Japan time).

1. **Date and Time:** Friday, June 21, 2024 at 10:00 a.m. Japan time
2. **Place:** Room Fuji Higashi no Ma on the fourth floor, Hotel Grand Arc Hanzomon 1-1, Hayabusa-cho, Chiyoda-ku, Tokyo
3. **Meeting Agenda:**
  1. The Business Report, Consolidated Financial Statements for the Company's 56th Fiscal Year (April 1, 2023 to March 31, 2024) and results of audits by the Accounting Auditor and the Board of Auditors of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company's 56th Fiscal Year (April 1, 2023 to March 31, 2024)

**Proposals to be resolved:**

**Proposal 1:** Appropriation of Surplus

**Proposal 2:** Election of 1 Director

**Proposal 3:** Election of 2 Auditors

4. **Decisions Regarding this Convocation**

- If you exercise your voting rights both via the Internet and by mail, the vote exercised via the Internet shall be deemed valid. If you exercise your voting rights more than once via the Internet, the last vote exercised shall be deemed valid.
- If you do not indicate your approval or disapproval of any of the proposals on the voting form that you have returned, we will assume that you have indicated your approval of the proposal.

\* If any revisions are made to the matters for electronic provision, we will post a statement to that effect along with the items before and after the revision on the Company's website and on the TSE website on the Internet.

\* The following items are not included in the accompanying "Business Report" (paper copy) as they are posted on the Company's website in accordance with laws and regulations and Article 16, Paragraph 2 of the Company's Articles of Incorporation:

- "Status of Shares" section: "Shares granted to the Company's officers during the fiscal year" and "Other important matters concerning shares"
- "Matters Concerning the Company's Share Options"
- "Matters Concerning Company Officers" section: "Overview of the content of liability limitation agreements" and "Overview of the content of indemnity agreements"
- "Matters regarding directors and officers liability insurance agreements"
- "Company's Structure and Policies" section: "Systems to Ensure the Appropriateness of Operations and the Operational Status of That System," "Basic Policy Regarding Control of the Company," and "Policy on the Determination of Dividends of Surplus, etc."
- "Status of Accounting Auditors" section: "Overview of the content of liability limitation agreements" and "Overview of the content of indemnity agreements"
- "Consolidated Financial Statements" section: "Consolidated Statement of Changes in Shareholders' Equity" and "Notes to Consolidated Financial Statements"
- "Non-consolidated Financial Statements" section: "Statement of Changes in Shareholders' Equity" and "Notes to Non-consolidated Financial Statements"

These items are part of the Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Accounting Auditor when preparing the accounting audit report, as well as part of the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements audited by the Auditors when preparing the audit report.

# Reference Documents for the General Meeting of Shareholders

## **Proposal 1: Appropriation of Surplus**

The Company proposes appropriating surplus as follows.

The Company considers the return of profits to shareholders to be one of the chief management priorities. The Company is making every effort to secure a strong business foundation and improve revenue stability and return on equity. Accordingly, the Company's basic policy is to maintain appropriate distributions of profits based on business results.

Considering factors including the business results of the fiscal year under review and future business development, the Company proposes paying a year-end dividend for the 56th fiscal year as below:

### **1. Type of dividend property**

Cash

### **2. Items related to the allocation of dividend property and its total amount**

25 yen per share of the Company's common stock.

Total amount: 426,113,475 yen

As the Company paid an interim dividend of 25 yen per share, the annual dividend for the fiscal year under review will be 50 yen per share.

### **3. Effective date of dividend**

June 24, 2024

## Proposal 2: Election of 1 Director

To further strengthen its management structure, the Company proposes increasing the number of Outside Directors by one (1) and appointing them.

Considering the discussions at the Nomination and Remuneration Committee (non-mandatory), the Company's Board of Directors finds it crucial to increase the capacity for responding to stock markets in order to raise its corporate values and further promote capitalization strategies and corporate governance. As such, the Company newly appoints a capable person who possesses considerable knowledge and experience in capital markets as a candidate for Outside Director.

Mr. Thomas Owsley Rodes (commonly known as Toby Rodes), a candidate for Outside Director, is a co-founder and chief investment officer of an asset management company with abundant experience in capital markets. The Company believes that his appointment as an Outside Director will give the Board of Directors new viewpoints of an institutional investor and promote discussions concerning the Group's growth strategy and the enhancement of corporate values.

The term of office of the newly elected Director shall be the remaining term of office of other Directors in office, in accordance with the provisions of the Company's Articles of Incorporation.

The candidate for Director is as follows:

Name	Current positions and responsibilities at the Company	Attendance at the Board of Directors meetings
Thomas Owsley Rodes <commonly known as Toby Rodes>	[New candidate] [Outside] [Independent]	- -% (-/-)

(General notes on the Proposal 2)

1. There are no special interests between the candidate and the Company.
2. The Company does not have an indemnity agreement provided in Article 430-2, Paragraph 1 of the Companies Act with any other Directors in office. The Company does not plan to enter into it with the candidate either.
3. Pursuant to Article 430-3, Paragraph 1 of the Companies Act, the Company has entered into a directors' and officers' liability insurance agreement (D&O Insurance) with an insurance company to cover damages incurred by the insured in a lawsuit on behalf of shareholders, lawsuits filed by third parties, and/or corporate lawsuits. If the election of the candidate is approved, he will be insured under the D&O Insurance. The Company will renew the D&O Insurance under the same terms and conditions at the time of renewal. The insurance premiums are fully paid by the Company.
4. Mr. Thomas Owsley Rodes is a new candidate for Outside Director.
5. In addition to meeting the requirements for an independent director as defined by the Tokyo Stock Exchange, he also meets the Company's "Criteria for Independence of Outside Directors." If his appointment is approved, the Company will register him as an Independent Director with the Tokyo Stock Exchange.
6. If the appointment of Mr. Thomas Owsley Rodes is approved, the Company will enter into an agreement with him to limit his liability for damages pursuant to Article 423, Paragraph 1 of the Companies Act. The maximum amount of his liability for damages under the agreement will be the minimum amount of liability stipulated in Article 425, Paragraph 1 of the Act.

Name (Date of birth)	Past experience, positions and responsibilities at the Company	Number of shares of the Company held
<p>Thomas Owsley Rodes &lt;commonly known as Toby Rodes&gt; (June 20, 1968)</p> <p>[New candidate] [Outside] [Independent]</p> <p>[Number of years in office of Director] - years</p> <p>[Attendance at the Board of Directors meetings] -% (-/-)</p>	<p>May 1991      Research Assistant, American Enterprise Institute (US-based think tank)</p> <p>March 1992    Research Assistant, The Brookings Institution (US-based think tank)</p> <p>March 1993    Legislative Assistant, Senator Ross’s Office</p> <p>July 1995      Trade Specialist, Dewey Ballantine LLP</p> <p>September 1997 Equity Research Director, Dresdner Kleinwort Benson Securities Limited</p> <p>December 1999 Equity Research Director, Nikko Salomon Smith Barney Limited</p> <p>May 2005      Portfolio Manager, GMO LLC (US-based asset management company)</p> <p>September 2018 Co-founder and Chief Investment Officer, Kaname Capital, L.P. (US-based asset management company) (current position)</p>	0
<p>[Significant concurrent positions] Co-founder and Chief Investment Officer, Kaname Capital, L.P. (US-based asset management company)</p>		
<p>[Reasons for nomination as candidate for Outside Director and outline of expected roles] Mr. Thomas Owsley Rodes (commonly known as Toby Rodes) is a co-founder and chief investment officer of Kaname Capital, L.P., US-based asset management company. He has experience developing unique screening models through many years of work in asset management companies and cooperating with the management team of investee companies in various fields, including capital structure and corporate governance. In addition, he accumulated extensive experience on corporate research and analysis through his work in securities companies. The Company believes that his experience and skills will contribute to further enhancing the Group’s corporate values and promoting capitalization strategies and corporate governance, and therefore, has nominated him as a candidate for Outside Director.</p> <p>Kaname Capital, L.P. where Mr. Rodes serves as a co-founder and chief investment officer, is the Company’s shareholder. However, since Kaname Capital, L.P. is not a “major shareholder” as provided for in “Criteria for Independence of Outside Directors,” the Company has determined that his independence is assured. He expressed that he would fulfill his duties as a Director for the sake of the Company’s interests rather than particular shareholders.</p> <p>If he becomes an Outside Director, he will also become a member of the Nomination and Remuneration Committee (non-mandatory), the Executive Committee (non-mandatory), and the Group Risk Management Committee (non-mandatory).</p>		

### Proposal 3: Election of 2 Auditors

As the terms of office for Mr. Akihiko Koike and Mr. Yasuo Sakai will expire at the conclusion of this year's Annual General Meeting of Shareholders, the Company proposes appointing two (2) Auditors.

Please note that this proposal has received the consent of the Board of Auditors.

The candidates for Auditors are as follows:

No.	Name	Current positions at the Company	Attendance at the Board of Directors meetings
1	Kayo Yamauchi [New candidate]	Executive Advisor	-
2	Shinya Tanaka [New candidate] [Outside] [Independent]	-	-

(General notes on the Proposal 3)

1. There are no special interests between each of the candidates and the Company.
2. The Company does not have an indemnity agreement provided in Article 430-2, Paragraph 1 of the Companies Act with any other Auditors in office. The Company does not plan to enter into it with each candidate either.
3. Pursuant to Article 430-3, Paragraph 1 of the Companies Act, the Company has entered into a directors' and officers' liability insurance agreement (D&O Insurance) with an insurance company to cover damages incurred by the insured in a lawsuit on behalf of shareholders, lawsuits filed by third parties, and/or corporate lawsuits. If the election of each candidate is approved, all candidates will be insured under the D&O Insurance. The Company will renew the D&O Insurance under the same terms and conditions at the time of renewal. The insurance premiums are fully paid by the Company.

No.	Name (Date of birth)	Past experience and positions at the Company	Number of shares of the Company held
1	<p>Kayo Yamauchi (January 31, 1959)</p> <p>[New candidate]</p> <p>[Number of years in office of Auditor] - years</p> <p>[Attendance at the Board of Directors meetings] -% (-/-)</p> <p>[Attendance at the Board of Auditors meetings] -% (-/-)</p>	<p>March 2007    Joined the Company</p> <p>April 2008    Senior Officer of Corporate Strategy Planning Office</p> <p>June 2011    Corporate Officer, Senior Officer of Corporate Strategy Planning Office</p> <p>June 2012    Senior Corporate Officer, Senior Officer of Corporate Strategy Planning Office</p> <p>April 2017    Senior Corporate Officer</p> <p>June 2018    Executive Corporate Officer</p> <p>April 2019    Executive Corporate Officer, INFORMATION DEVELOPMENT CO., LTD.</p> <p>June 2019    Director and Executive Corporate Officer, the Company</p> <p>April 2020    Director and Corporate Officer</p> <p>June 2020    Director and Executive Corporate Officer, INFORMATION DEVELOPMENT CO., LTD.</p> <p>June 2023    Senior Advisor, the Company</p> <p>April 2024    Executive Advisor (current position)</p>	12,597
[Significant concurrent positions] -			
[Reasons for nomination as candidate for Auditor] As head of the corporate planning function of the Company, Ms. Kayo Yamauchi successfully developed corporate strategies, strengthened the corporate governance structure, and implemented capitalization strategies over the years. After assuming office as a Director, she led the accounting business reform as the officer in charge of administrative function and thus is well versed in the Company's overall corporate management. The Company believes that she will appropriately fulfill the duties in the Company's audit with her experience and knowledge and has therefore nominated her as a new candidate for Auditor.			

(Note)

1. Ms. Kayo Yamauchi's name in the family register is Ms. Kayo Eguchi.
2. If her appointment is approved, the Company will enter into an agreement with her to limit her liability for damages pursuant to Article 423, Paragraph 1 of the Companies Act. The maximum amount of her liability for damages under the agreement will be the minimum amount of liability stipulated in Article 425, Paragraph 1 of the Act.

No.	Name (Date of birth)	Past experience and positions at the Company	Number of shares of the Company held
2	<p>Shinya Tanaka (December 30, 1958)</p> <p>[New candidate] [Outside] [Independent]</p> <p>[Number of years in office of Auditor] - years</p> <p>[Attendance at the Board of Directors meetings] -% (-/-)</p> <p>[Attendance at the Board of Auditors meetings] -% (-/-)</p>	<p>April 1983    Joined The Yasuda Trust and Banking Co., Ltd. (now Mizuho Trust &amp; Banking Co., Ltd.)</p> <p>April 2009    Operating Officer</p> <p>April 2011    Managing Executive Officer</p> <p>April 2013    Managing Executive Officer, Mizuho Financial Group, Inc.</p> <p>April 2016    Deputy President and Representative Director, Mizuho Realty, Co., Ltd.</p> <p>March 2017    President and Representative Director</p> <p>April 2022    Advisor</p> <p>June 2022    Auditor, TPR Co., Ltd. (current position)</p>	0
[Significant concurrent positions] Auditor, TPR Co., Ltd.			
<p>[Reasons for nomination as candidate for Outside Auditor]</p> <p>Mr. Shinya Tanaka possesses extensive business experience in financial institutions and has acquired a wealth of experience in corporate management. He currently serves as an Outside Independent Auditor in another company and is equipped with considerable experience and knowledge concerning business management and audits. The Company has determined that his experience and insights will contribute to the effective auditing of the Group, and has therefore nominated him as a new candidate for Outside Auditor.</p> <p>If he becomes an Outside Auditor, he will also become a member of the Nomination and Remuneration Committee (non-mandatory), the Executive Committee (non-mandatory), and the Group Risk Management Committee (non-mandatory).</p>			

(Notes)

1. Mr. Shinya Tanaka is a new candidate for Outside Auditor.
2. In addition to meeting the requirements for an independent auditor as defined by the Tokyo Stock Exchange, he also meets the Company's "Criteria for Independence of Outside Directors." If his appointment is approved, the Company will register him as an Independent Auditor with the Tokyo Stock Exchange.
3. If his appointment is approved, the Company will enter into an agreement with him to limit his liability for damages pursuant to Article 423, Paragraph 1 of the Companies Act. The maximum amount of his liability for damages under the agreement will be the minimum amount of liability stipulated in Article 425, Paragraph 1 of the Act.