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Securities code: 7191

June 5, 2024

(Date electronic provision measures become available: May 28, 2024)

To Shareholders with Voting Rights:

Yutaka Kuwabara
Representative Director and
President
Entrust Inc.
1-4 Kojimachi, Chiyoda-ku, Tokyo,
Japan

**NOTICE OF
THE 19th 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 19th Annual General Meeting of Shareholders of Entrust Inc. (the “Company”) will be held as described below.

In convening this Annual General Meeting of Shareholders, the Company has taken measures to provide information (matters subject to electronic provision measures) electronically as the “Notice of the 19th Annual General Meeting of Shareholders.” Please access the website below, select “IR Information,” “IR Library” and “General Meeting of Shareholders” in this order, and view this information.

The Company’s website

<https://www.entrust-inc.jp/> (Japanese only)

In addition to the above website, the Company has also disclosed matters for electronic provision on the below website.

Tokyo Stock Exchange (TSE) website

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

Please access the above TSE website, enter and search using our company name or securities code, then select “Basic Information” or “Documents for Public Inspection/PR Information.”

In lieu of attending in person on the day of the General Meeting of Shareholders, you can exercise your voting rights using any of the below methods. Please review the Reference Documents for the General Meeting of Shareholders included in the matters subject to electronic provision measures and exercise your voting rights by Thursday, June 20, 2024, at 6:00 p.m. Japan time.

◆ To Exercise Your Voting Rights in Writing

Indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it to us by the above deadline. If you do not indicate your approval or disapproval of each agenda item on the returned Voting Rights Exercise Form, we will assume that you have indicated your approval of the Company’s proposals.

◆ To Exercise Your Voting Rights via Electromagnetic Means (the Internet, etc.)

Access the Company's designated voting website (<https://soukai.mizuho-tb.co.jp/>, Japanese only), enter the "Voting Rights Code" and "Password" provided on the enclosed Voting Rights Exercise Form, then follow the on-screen guidance to vote for or against the proposals.

When exercising your voting rights via the Internet, please see the Guide for Exercising Your Voting Rights via the Internet (available in the Japanese original).

1. Date and Time: Friday, June 21, 2024 at 1:00 p.m. Japan time
(Reception starts at 12:30 p.m. Japan time.)

2. Place: Hikari-no-ma, 3F Hotel Grand Arc Hanzomon
1-1 Hayabusa-cho, Chiyoda-ku, Tokyo, Japan

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements for the Company's 19th Fiscal Year (April 1, 2023 - March 31, 2024)
 2. Non-consolidated Financial Statements for the Company's 19th Fiscal Year (April 1, 2023 - March 31, 2024)

Proposals to be resolved:

- Proposal 1:** Election of Six (6) Directors
Proposal 2: Election of Two (2) Corporate Auditors

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- Submit the enclosed Voting Rights Exercise Form at the reception desk of the venue. Any amendments to the matters subject to electronic provision measures will be posted on the websites listed above.
 - Pursuant to the provisions of applicable laws and regulations and Article 15 of the Articles of Incorporation, some of the matters subject to electronic provision measures are not included in the paper copy to be sent to shareholders who have requested it. Accordingly, the numbering of items on the paper copy and the page references will be the same as the matters subject to electronic provision measures.
 - Souvenirs will not be distributed to shareholders.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Election of Six (6) Directors

The terms of office of all eight (8) Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, to facilitate prompt decision-making, the Company proposes to reduce the number of Directors by two (2) and elect six (6) Directors.

The candidates for Directors are as follows.

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	Yutaka Kuwabara (October 21, 1958)	<p>Apr. 1981 Joined INA Insurance (current Chubb Insurance Japan)</p> <p>Jan. 1990 Joined Zurich Insurance Company Ltd, Japan Branch; General Manager of Sales Dept.</p> <p>Aug. 1999 Representative Director of M-First Co., Ltd</p> <p>Mar. 2006 Established the Company; Representative Director</p> <p>Feb. 2011 Director</p> <p>May 2013 Representative Director & President</p> <p>Apr. 2015 Representative Director, President and CEO</p> <p>Jan. 2020 Representative Director, President and CEO; General Manager of Sales Dept. 3</p> <p>Apr. 2020 Representative Director, President and CEO</p> <p>Apr. 2021 Representative Director, President and CEO; General Manager of Receivables Management Dept.</p> <p>Jun. 2021 Representative Director, President and CEO</p> <p>Apr. 2022 Representative Director, President and CEO; General Manager of Sales Dept. 3</p> <p>Aug. 2022 Representative Director, President and CEO</p> <p>Sep. 2023 Representative Director, President and CEO; General Manager of Human Resources Development Office (to present)</p>	820,728
2	Hiroyuki Ota (August 3, 1974)	<p>Oct. 1999 Joined Chuo Audit Corporation (changed name to MISUZU Audit Corporation then disbanded)</p> <p>Dec. 2007 Joined Xyec Holdings Co., Ltd.; General Manager of Accounting Dept.</p> <p>Oct. 2014 Joined the Company</p> <p>Jan. 2015 General Manager of Finance and Accounting Dept.</p> <p>Apr. 2015 Director, Executive Officer and General Manager of Finance and Accounting Dept.</p> <p>Apr. 2019 Director, Executive Officer and General Manager of Corporate Management Dept.</p> <p>Dec. 2022 Director, Executive Officer, General Manager of Corporate Management Dept. and General Manager of Examination Dept.</p> <p>Apr. 2023 Director and Executive Officer</p> <p>Jan. 2024 Director and Executive Officer; General Manager of General Affairs Dept.</p> <p>Apr. 2024 Director and Executive Officer (to present)</p>	28,000

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	Shinichi Tamagami (November 26, 1955)	<p>Apr. 1976 Joined Koshin Company Limited</p> <p>Oct. 1986 Joined Prestige International Inc.</p> <p>Feb. 1989 Vice President and Representative Director</p> <p>Jun. 1995 Representative Director</p> <p>Oct. 2007 Representative Director and Representative Executive Officer</p> <p>Feb. 2010 Director of the Company</p> <p>Jul. 2010 Representative Director of Prestige International Inc.</p> <p>May 2013 Representative Director of the Company</p> <p>Apr. 2014 Representative Director, Chief Executive Officer and General Manager of the Overseas Business Department of Prestige International Inc.</p> <p>Apr. 2015 Director of the Company (to present)</p> <p>Apr. 2017 Representative Director and Chief Executive Officer of Prestige International Inc.</p> <p>Apr. 2019 Representative Director</p> <p>Jul. 2022 Representative Director, Chief Executive Officer and Group CEO (to present)</p>	41,800
4	Masatake Yamanaka (April 24, 1947)	<p>Apr. 1970 Joined Sumitomo Metal Industries, Ltd. (current Nippon Steel Corporation)</p> <p>Apr. 1999 Professor of Faculty of Engineering, Hosei University</p> <p>Apr. 2003 Director of Yokohama Baystars Baseball Club, Inc. (current Yokohama DeNA Baystars Baseball Club, Inc.)</p> <p>Apr. 2010 Specially-appointed Professor of Hosei University</p> <p>Jun. 2015 Member - at large of Baseball Federation of Japan</p> <p>Oct. 2015 Director of the Company (to present)</p> <p>May 2017 Vice President of Executive Committee, Baseball Federation of Japan</p> <p>May 2018 President of Executive Committee, Baseball Federation of Japan (to present)</p> <p>Apr. 2023 Member of Management Council of University of Yamanashi (to present)</p>	-

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
5	Tetsuhito Matsuyama (July 3, 1962)	<p>Apr. 1986 Joined Mitsubishi Corporation</p> <p>Jun. 1997 Seconded to MCF Financial Services Ltd.</p> <p>Mar. 2001 Seconded to Mitsubishi Securities (current MUFJ Alternative Investments Co., Ltd.)</p> <p>Sep. 2002 Representative Director of Nanotech Partners Inc.</p> <p>May 2003 Director, COO, CFO, Representative Director and President of Medical ProteoScope Co., Ltd.</p> <p>Oct. 2007 Executive Officer of CSK-IS Co., Ltd.</p> <p>May 2010 General Manager of the Business Development Headquarters, Executive Officer, COO of Overseas Business Group, etc. of Lawson, Inc.</p> <p>Nov. 2012 Advisor and Director of Nitto Boseki Co., Ltd.; Senior Managing Director, etc. of Nittobo Medical Co., Ltd.</p> <p>Dec. 2014 Joined NanoCarrier Co., Ltd. (current NANO MRNA Co., Ltd.)</p> <p>Jun. 2015 Director, CFO and Head of CEO Office</p> <p>Jun. 2018 Director of the Company (to present)</p> <p>Jul. 2018 Director, CSFO and Head of CEO Office of NanoCarrier Co., Ltd. (current NANO MRNA Co., Ltd.)</p> <p>Nov. 2019 Representative Director, President and CEO</p> <p>Dec. 2022 Director</p> <p>Jan. 2023 Director and Vice Chairman</p> <p>Jun. 2023 Auditor (to present)</p>	100
6	Mari Amino (November 7, 1972)	<p>Apr. 1993 Joined JCB Co., Ltd.</p> <p>Apr. 2009 Seconded to Japan Women’s Innovative Network (NPO J-Win)</p> <p>Jul. 2013 Representative Director of Prime-Com (to present)</p> <p>Aug. 2018 Director of The Association for Promotion of Decent Work (to present)</p> <p>Jun. 2021 Director of the Company (to present)</p>	-

- Notes: 1. Of the candidates for Directors, Mr. Shinichi Tamagami is the Representative Director of Prestige International Inc., the parent of the Company, with which the Company engages in outsourcing of work and other transactions. Mr. Shinichi Tamagami also concurrently serves as Representative Director of the following companies, which are subsidiaries of Prestige International Inc.: Prestige Core Solution Inc., Premier Lotas Network Inc., and PI EIS Insurance Technology Inc.
2. In addition to the entries in “Past experience, positions, responsibilities and significant concurrent positions” above, Mr. Shinichi Tamagami has concurrently served as Representative Director for the following subsidiaries of Prestige International Inc. over the past ten years: Prestige Core Solution Inc., Prestige Global Solution Inc., Premier Lotas Network Inc., Premier Care Inc., PI EIS Insurance Technology Inc., Prestige International USA, Inc., Prestige International U. K. Ltd., Prestige International Australia Pty. Ltd., and PRESTIGE INTERNATIONAL (THAILAND) CO., Ltd.
3. There are no special interests between any of the other candidates and the Company.
4. Mr. Masatake Yamanaka, Mr. Tetsuhito Matsuyama, and Ms. Mari Amino are candidates for Outside Director.

5. Mr. Masatake Yamanaka has experience serving as a director for other companies and broad insight based on his various business experiences. The Company has nominated him as a candidate for Outside Director as the Company believes he will leverage his experience and insight to contribute to the enhancement of the Company's corporate governance through advice at meetings of the Board of Directors, etc. The Company also expects he will fulfill supervisory and control functions over the Company's management from an objective and fair standpoint.
6. Mr. Tetsuhito Matsuyama has served in many major roles at other companies, including president and director, and has broad experience and insight related to management. The Company has nominated him as a candidate for Outside Director as the Company believes he will leverage his experience and insight to contribute to the further enhancement of the Company's supervisory and control functions by offering advice and proposals regarding the Company's management from an objective and fair standpoint.
7. Ms. Mari Amino has abundant knowledge and experience gained through serving as president, etc., at other companies and has engaged in activities to support the active role of women in society and leadership opportunities. The Company has nominated her as a candidate for Outside Director as the Company believes she will leverage her experience and knowledge to fulfill supervisory and control functions over the Company's management through advice at meetings of the Board of Directors, etc. The Company also expects she will leverage her experience and knowledge for the further enhancement of the Company's corporate governance by offering advice and proposals regarding the Company's management from an objective and fair standpoint.
8. The term of office of Mr. Masatake Yamanaka as Outside Director of the Company will be eight years and nine months at the conclusion of this General Meeting of Shareholders.
9. The term of office of Mr. Tetsuhito Matsuyama as Outside Director of the Company will be six years at the conclusion of this General Meeting of Shareholders.
10. The term of office of Ms. Mari Amino as Outside Director of the Company will be three years at the conclusion of this General Meeting of Shareholders.
11. The Company has entered into an agreement with Mr. Masatake Yamanaka, Mr. Tetsuhito Matsuyama, and Ms. Mari Amino to limit their liability pursuant to Article 423, Paragraph 1 of the Companies Act, under which the said liability shall be limited to the minimum amount stipulated by Article 425, Paragraph 1 of the Companies Act. In the event that they are reelected, the Company plans to continue the said liability limitation agreement with each of the candidates.
12. The Company has entered into a directors and officers liability insurance contract with an insurance company. This contract covers legal dispute fees and damages, etc., to be borne by the insured arising from lawsuits in the event of claims for damages arising from acts in the course of their duties as directors and officers of the Company. Each candidate will be included as the insured under this insurance contract. Moreover, the Company plans to renew the contract with the same content at the next renewal.
13. The Company has submitted notification forms to the Tokyo Stock Exchange to register Mr. Masatake Yamanaka, Mr. Tetsuhito Matsuyama, and Ms. Mari Amino as Independent Officers as stipulated by the Exchange.
14. Below is a skill matrix of the Board of Directors if the candidates after the conclusion of this Annual General Meeting of Shareholders if the candidates described in this Notice are appointed as per the original proposal.

	Corporate management	Organization / HR management	Sales / Marketing	Finance / Accounting	Legal affairs / Risk management	Governance	Sustainability
Yutaka Kuwabara	○	○	○			○	○
Hiroyuki Ota				○		○	
Shinichi Tamagami	○	○	○			○	○
Masatake Yamanaka		○					○
Tetsuhito Matsuyama	○	○	○	○			○
Mari Amino		○					○

(Note) While there are no applicable officers in legal affairs and risk management, the Company has adopted an executive officer system and appointed executive officers in charge, along with establishing a legal department that can respond to specialized issues.

Proposal 2: Election of Two (2) Corporate Auditors

The terms of office of two (2) Corporate Auditors, Mr. Tomoyuki Sato and Ms. Mihoko Sakata, will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes to elect two (2) Corporate Auditors.

The Board of Corporate Auditors has consented to submitting this proposal.

The candidates for Corporate Auditors are as follows.

No.	Name (Date of birth)	Past experience, positions and significant positions	Number of shares of the Company held
1	Tomoyuki Sato (April 21, 1954)	Apr. 1978 Joined Yachiyo Securities Co., Ltd. (current Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.) Jun. 2002 General Manager of Head Office Sales Dept., KOKUSAI Securities Co., Ltd. (current Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.) Jun. 2003 Executive Officer, General Manager of Head Office Sales Dept., Mitsubishi Securities, Co., Ltd. (current Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.) Apr. 2004 Executive Officer Jun. 2005 Full-time Corporate Auditor of Kokusai Asset Management Co., Ltd. (current Mitsubishi UFJ Kokusai Asset Management Co., Ltd.) Jun. 2009 Full-time Advisor Oct. 2014 Full-time Corporate Auditor of the Company (to present)	-
2	Mihoko Sakata (Name on attorney duty: Mihoko Osawa) (October 8, 1975)	Oct. 2005 Registered as an attorney with the Daini Tokyo Bar Association Joined Creole Hibiya Law Office Apr. 2011 Part-time Lecturer of Faculty of Law, Chuo University Dec. 2012 Representative of Cras Ginza Law Office (current Cras Tokyo Law Office) (to present) Oct. 2015 Full-time Corporate Auditor of the Company (to present) Apr. 2022 Corporate Auditor of LIVING HOUSE Co., Ltd. (to present) Oct. 2022 Corporate Auditor of Japan Food Delivery, Inc. (current Kurumeshi, Inc.) (to present)	-

- Notes:
1. There are no special interests between each candidate and the Company.
 2. Mr. Tomoyuki Sato and Ms. Mihoko Sakata are candidates for Outside Corporate Auditor.
 3. Mr. Tomoyuki Sato has long-term work experience in the securities industry and abundant experience as a corporate auditor. The Company has nominated him as a candidate for Outside Corporate Auditor as the Company believes he will be able to conduct appropriate audits from an objective standpoint.
 4. Ms. Mihoko Sakata has extensive knowledge and abundant experience in legal affairs as an attorney. The Company has nominated her as a candidate for Outside Corporate Auditor as the Company believes she will be able to conduct appropriate audits from a professional standpoint. While she has never been involved in the management of a company in any way other than by serving as an outside officer in the past, for the reasons stated above, the Company believes she will be able to perform her duties as Outside Corporate Auditor properly.
 5. The term of office of Mr. Tomoyuki Sato as Outside Corporate Auditor of the Company will be

- nine years and nine months at the conclusion of this General Meeting of Shareholders.
6. The term of office of Ms. Mihoko Sakata as Outside Corporate Auditor of the Company will be eight years and nine months at the conclusion of this General Meeting of Shareholders.
 7. The Company has entered into an agreement with Ms. Mihoko Sakata to limit their liability pursuant to Article 423, Paragraph 1 of the Companies Act, under which the said liability shall be limited to the minimum amount stipulated by Article 425, Paragraph 1 of the Companies Act. In the event that she is reelected, the Company plans to continue the said liability limitation agreement with her.
 8. The Company has entered into a directors and officers liability insurance contract with an insurance company. This contract covers legal dispute fees and damages, etc., to be borne by the insured arising from lawsuits in the event of claims for damages arising from acts in the course of their duties as directors and officers of the Company. Each candidate will be included as the insured under this insurance contract. Moreover, the Company plans to renew the contract with the same content at the next renewal.
 9. The Company has submitted notification forms to the Tokyo Stock Exchange to register Mr. Tomoyuki Sato and Ms. Mihoko Sakata as Independent Officers as stipulated by the Exchange.