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To Our Shareholders:

(Securities Code 1417)

June 8, 2021

5-6-36 Toyosu, Koto-ku, Tokyo, Japan

MIRAIT Holdings Corporation

NAKAYAMA Toshiki

President and Chief Executive Officer

## NOTICE OF THE 11TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

You are cordially invited to attend the 11th Ordinary General Meeting of Shareholders of MIRAIT Holdings Corporation (the “Company”). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing by submitting the Voting Right Exercise Form, or via the Internet website (<https://evote.tr.mufg.jp/>) after reviewing the Reference Documents for the General Meeting of Shareholders described hereinafter. Please cast your vote by 5:30 p.m. on Wednesday, June 23, 2021 Japan time.

1. **Time and Date:** 10 a.m., Thursday, June 24, 2021 (Japan time)

2. **Place:** Seventh floor conference room,  
MIRAIT Holdings Corporation  
5-6-36 Toyosu, Koto-ku, Tokyo, Japan  
(See the map of the location of the venue at the end of the document)

3. **Meeting Agenda:**

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company’s 11th Fiscal Term (April 1, 2020 - March 31, 2021) and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company’s 11th Fiscal Term (April 1, 2020 - March 31, 2021)

Proposals to be resolved:

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Partial Amendment of the Articles of Incorporation

Proposal No. 3: Election of 1 Directors

4. Matters Determined on the Convocation of the Meeting:

- 1) You may exercise your voting rights by proxy only in cases where the proxy is another shareholder of the Company. The proxy will be required to present written proof of their right of proxy.
- 2) If you exercise your voting rights both in writing and via the Internet, the votes made via the Internet shall prevail.
- 3) If you exercise your voting rights multiple times via the Internet, the vote submitted last shall prevail.

5. Items Presented Online (Japanese Only):

The following items are posted on the Company's website at (<https://www.mirait.co.jp/> [Japanese only]) in accordance with laws and regulations and the provisions of the Company's Articles of Incorporation. Therefore, these items are not included in the documents accompanying this convocation notice.

(1) "Statement of Changes in Equity" and "Notes to the Consolidated Financial Statements" in the Consolidated Financial Statements

(2) "Statement of Changes in Equity" and "Notes to the Consolidated Financial Statements" in the Non-Consolidated Financial Statements

Therefore, the Business Report, Consolidated Financial Statements, Non-Consolidated Financial Statements audited by the Audit & Supervisory Board Members and Accounting Auditor comprise the aforementioned items posted on the Company's website in addition to the referential materials included in the documents accompanying the NOTICE OF THE 11TH ORDINARY GENERAL MEETING OF SHAREHOLDERS.

End

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(Information)

-Subsequent amendments to the Reference Documents for the General Meeting of Shareholders (if any) will be listed on the Company's website (<https://www.mirait.co.jp/>)

## Reference Documents for the General Meeting of Shareholders

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### Proposals and References

Proposal No.  
1:

### Appropriation of Surplus

The Company makes it a basic policy to pay dividends consistently commensurate to its latest business performance and the trend of dividend payout ratio. Additionally, its internal reserve is used for reinforcing its financial position and for investing in business development to enhance its corporate value.

Based on such a policy, the appropriation of surplus shall be as follows.

Accordingly, the annual dividend including the interim dividend of 22.5 yen per share is 45 yen per share.

#### Term-End Dividends

① Type of dividend property	Cash
② Appropriation of dividend property to shareholders and total amount thereof	22.5 yen per share of common stock of the Company Total amount: 2,291,458,748 yen
③ Effective date of dividend of surplus	June 25, 2021

## Partial Amendment of the Articles of Incorporation

### 1. Reason for Proposal

The proposal is to make the necessary amendments to Article 2 (Purpose) of the current Articles of Incorporation to enable the Company smoothly conduct business as the surviving company after the integration of date due to the integration of the Company and the two operating companies (MIRAIT Corporation and MIRAIT Technologies Corporation) that are wholly owned subsidiaries of the Company scheduled to take place in FY2022.

### 2. Details of the Amendment

The details of the amendment are as follows.

(Amended sections are underlined.)

Current Articles of Incorporation	Proposed Amendment
(Purpose) Article 2The purpose of the Company is to contribute to the advancement of information and communications society by holding shares or equity in companies engaged in the following businesses, and leading these companies by executing rights as a shareholder, providing necessary advice, influence and other guidance.  (1) through (21) (Provisions omitted)	(Purpose) Article 2The purpose of the Company is to contribute to the advancement of information and communications society by <u>engaging in the following businesses</u> , holding shares or equity in companies engaged in the following businesses, and leading these companies by executing rights as a shareholder, providing necessary advice, influence and other guidance.  (1) through (21) (Unchanged)

Proposal No.

3:

## Election of One Director

The Company proposes to increase the number of Directors by one to enhance the transparency of the Board of Directors and strengthen supervisory functions, and to elect said Director. The term of office of the newly elected Director will be until the completion of the terms of office of the other Directors in office, pursuant to the provisions of the Company's Articles of Incorporation.

The candidate for Director is as follows.



New  
election

Outside

Independent

## KAWARATANI Shinichi

### Career Summary, Status, Responsibilities and Significant Positions Concurrently Held

November 1988	President, Atlux Corporation (currently NOC Outsourcing & Consulting Inc.)
October 1997	General Manager, Information and Communications Division, New York Office, Nissho Iwai American Corporation
November 1999	CEO, Entrepia Ventures, Inc.
April 2007	Assistant General Manager, Industrial Information Group, Sojitz Corporation
April 2011	Representative Director and President, Nissho Electronics Corporation
January 2014	Representative Director, VistaNet, Inc. (to present)

Date of birth

June 26, 1955

Number of the Company's shares  
owned

0 shares

Attendance at meetings of the  
Board of Directors

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### Reason for Nomination as a Candidate for Outside Director and Overview of Expected Roles

KAWARATANI Shinichi has been involved in business investment and new business development in the information and communications area for many years, and has insight into the management of companies related to information and communications such as his experience as the representative director and president of a company working on IT solutions. Furthermore, he has also worked on the creation of a variety of new businesses in Japan and abroad as a CEO of a venture capital company, and has extensive experience in business overseas such as in the United States. His knowledge and insight into the founding and operation of new businesses in Japan and abroad, and corporate management of global business make him qualified for the supervision of the Group's management, and he has been nominated as a candidate for election as Outside Director to improve transparency of the Board of Directors and strengthen its supervisory functions because it is expected he can fulfill these roles.

### Other notes concerning the candidate for Outside Director

- No special interests exist between the candidate and the Company.
- KAWARATANI Shinichi is a candidate for Outside Director, and will be registered as an independent director in accordance with the provisions of

Tokyo Stock Exchange, Inc.

- Article 28 of the current Articles of Incorporation stipulates that the Company may conclude agreements with Directors (excluding executive directors, etc.) to limit liability for compensation for damages arising from failure to perform their duties, and the Company intends to conclude such an agreement to limit liability with KAWARATANI Shinichi if he is elected. The content of the agreement is as follows.

In the event a Director (excluding executive directors, etc.) is liable to the Company for failing in his/her duties, liability shall be to the extent of the minimum limit of liability under Article 425, Paragraph 1 of the Companies Act.

Recognition of the above limitation of liability is limited to the execution of duties causing the liability of the Director (excluding executive directors, etc.) being in good faith and without gross negligence.

- The Company has concluded an officer liability insurance policy with an insurance company, and any liability related to the execution of duties by the insured and any damages arising from claims seeking such liability are covered by the insurance policy. KAWARATANI Shinichi will be insured under the insurance policy if he is elected. Furthermore, the insured does not bear any cost of insurance premiums. The policy will be renewed with this content in October 2021.

## [Reference] Director and Corporate Auditor Skill Matrix

In order to fulfill the roles and responsibilities of the Board of Directors, it comprises personnel with adequate knowledge and experience in their respective areas related to business management, regardless of whether inside or outside the Company.

The expertise and experience required of the Directors and Corporate Auditors are as follows.

		Corporate management and business strategy	Sales and marketing	Construction and operation of communications and other facilities	Technology, innovation, DX	Global business	Development of new business	Personnel affairs, labor affairs and human resource development	Financial accounting and finance	Legal affairs, risk management, compliance and governance
Directors (Note)	NAKAYAMA Toshiki	○	○			○	○	○		
	YAMAMOTO Yasuhiro	○	○					○		○
	TOTAKE Yasushi	○		○	○			○		
	TSUKAMOTO Masakazu	○	○			○			○	○
	AOYAMA Koji	○	○	○	○	○	○			
	HIRABARA Toshiyuki	○	○	○	○					
	IGARASHI Katsuhiko	○		○	○					
	BABA Chiharu	○				○			○	○
	YAMAMOTO Mayumi									○
	KAWARATANI Shinichi	○	○			○	○			
	SUZUKI Masatoshi	○	○			○	○	○		
Corporate Auditors	KIRIYAMA Manabu	○							○	○
	SEKI Hiroshi	○	○					○		○
	HOSOKAWA Masayoshi	○	○	○	○		○			
	KATSUMARU Chiaki (ISHIKAWA Chiaki)								○	○

(Note) Includes KAWARATANI Shinichi, who is a candidate for Director.

\* The above list does not represent all of the knowledge and experience of each person.

## [Reference] Standard for Determining Independence

The Company believes that Outside Directors and Outside Corporate Auditors (hereinafter referred to as “Outside Officers”) must have adequate independence to ensure the objectivity and transparency required for appropriate governance.

The Company has stipulated the following standard for determining independence of Outside Officers in the Company, and an Outside Officer (including candidates therefor; the same applies below) is deemed to lack adequate independence if any of the following items apply.

1. A person originally from the Company or a consolidated subsidiary of the Company (hereinafter referred to as “the Group”) <sup>(Note 1)</sup>
2. A major shareholder of the Company <sup>(Note 2)</sup>
3. An executive of a company, etc. that falls under any of the following:
  - (1) A major business partner of the Group <sup>(Note 3)</sup>
  - (2) A major lender to the Group <sup>(Note 4)</sup>
  - (3) A company, etc. holding 10% or more of shares in the Group on a voting basis
4. A Certified Public Accountant who belongs to the auditing firm serving as the Group’s Independent Auditor.
5. A consultant, accountant, tax accountant, attorney, judicial scrivener, patent attorney or other expert receiving a substantial amount <sup>(Note 5)</sup> of money or other property from the Group
6. A person who has received substantial donations from the Group <sup>(Note 6)</sup>
7. An executive of a company in a relationship mutually providing Outside Officers <sup>(Note 7)</sup>
8. A person whose close relative <sup>(Note 8)</sup> falls under any of items 1 through 7 above (limited to key personnel <sup>(Note 9)</sup> with the exception of items 4 and 5)
9. A person to whom any of items 2 through 8 have applied in the past three years
10. Notwithstanding the provisions of the preceding items, a person who is deemed to have another conflict of interest with the Company

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Note 1: A currently serving executive director, executive officer or other similar employee (hereinafter referred to as “executive”) or an executive who has served in the Group at any time in the past.

Note 2: A major shareholder is a shareholder who, as of the end of the Company’s fiscal year, holds 10% or more of shares on a voting basis in his/her own name or the name of another person.

If the major shareholder is an organization such as a corporation or a partnership, this refers to an executive of such organization.

Note 3: A major business partner is a purchaser or supplier of the Group whose annual transactions with the Group exceed 3% of the Company’s consolidated sales or the supplier’s consolidated sales.

Note 4: A major lender is a financial institution from whom the Group borrows, and the balance of the borrowing exceeds 2% of the consolidated total assets of the Company or the consolidated total assets of the financial institution as of the end of the Company’s fiscal year.

Note 5: A substantial amount is defined as follows according to the relationship with the provision of services by the expert.

(1) If the expert provides services to the Group as an individual, the consideration received from the Group is a substantial amount if it exceeds 10 million yen per year.

(2) If the organization such as a corporation or partnership to which the expert belongs provides services to the Group, the consideration received from the Group is a substantial amount if it exceeds 2% of the organization’s annual sales or total revenue. However, even if 2% is not exceeded, the amount is deemed to be a substantial amount if the amount received by the organization as consideration for services provided with the direct involvement of the expert exceeds 10 million yen per year.

Note 6: A person who has received donations from the Group exceeding 10 million yen per year. If the party receiving the donations is an organization such as a corporation or a partnership, this refers to a person who is directly involved in the research, education or other activities related to the donations.

Note 7: A relationship in which an executive of the Group is an outside director of another company, and an executive of the other company is



an outside director of the Company.

Note 8: A close relative is a spouse or a relative within two degrees of relationship.

Note 9: Key personnel are directors and executive officers.

End