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(Stock Exchange Code 4709)
May 26, 2022

To Shareholders with Voting Rights:

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

**NOTICE OF
THE 54th 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 54th Annual General Meeting of Shareholders of ID Holdings Corporation (the "Company"). The meeting will be held as described below.

Shareholders who are unable to attend the meeting are requested to exercise their voting rights by mailing or via the Internet in advance after examining Reference Documents for the General Meeting of Shareholders (pages 2 to 4).

1. Date and Time: Friday, June 17, 2022 at 10:00 a.m. Japan time (Reception starts at 9:00 a.m.)

2. Place: Room Hana no Ma on the third floor, Hotel Grand Arc Hanzomon
1-1, Hayabusa-cho, Chiyoda-ku, Tokyo

3. Meeting Agenda:

Matters to be reported:

1. The Business Report, Consolidated Financial Statements for the Company's 54th Fiscal Year (April 1, 2021 to March 31, 2022) 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 54th Fiscal Year (April 1, 2021 to March 31, 2022)

Proposals to be resolved:

Proposal 1: Appropriation of Surplus

Proposal 2: Partial Amendments to the Articles of Incorporation

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 54th fiscal year as below:

1. Type of dividend property

Cash

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

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

Total amount: 339,103,760 yen

As the Company paid an interim dividend of 20 yen per share, the annual dividend for the fiscal year under review will be 40 yen per share.

3. Effective date of dividend

June 20, 2022

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for amendments

The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for general meetings of shareholders, the Articles of Incorporation of the Company shall be amended as follows.

- (1) The proposed Article 16, Paragraph 1 provides that information contained in the reference materials for the general meeting of shareholders, etc. shall be provided electronically.
- (2) The purpose of the proposed Article 16, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (3) The provisions related to the internet disclosure and deemed provision of the reference materials for the general meeting of shareholders, etc. (Article 16 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<u>(Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc.)</u>	
<u>Article 16 The Company may, when convening a general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference materials for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u>	<Deleted>
<Newly established>	(Measures for Electronic Provision, Etc.)
	<u>Article 16 The Company shall, when convening a general meeting of shareholders, provide information contained in the reference materials for the general meeting of shareholders, etc. electronically.</u>
	2. <u>Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u>
	(Supplementary provisions)
<Newly established>	1. <u>The deletion of Article 16 (Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation and the proposed establishment of Article 16 (Measures for Electronic Provision, Etc.) shall come into effect on the date of</u>

enforcement of the amended provisions
stipulated in the proviso of Article 1 of the
supplementary provisions of the Act
Partially Amending the Companies Act
(Act No. 70 of 2019) (the “Effective
Date”).

2. Notwithstanding the provisions of the
preceding paragraph, Article 16 of the
current Articles of Incorporation shall
remain in force with respect to a general
meeting of shareholders to be held on a
date within six months from the Effective
Date.
3. These supplementary provisions shall be
deleted after the lapse of six months from
the Effective Date or the lapse of three
months from the date of the general
meeting of shareholders set forth in the
preceding paragraph, whichever is later.