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Securities code: 7745

June 9, 2023

(Start date of measures for electronic provision: June 5, 2023)

**To Shareholders with Voting Rights:**

Yasunobu Morishima  
Representative Director  
A&D HOLON Holdings Company,  
Limited  
3-23-14 Higashi-Ikebukuro,  
Toshima-ku, Tokyo, Japan

**NOTICE OF CONVOCAION OF  
THE 46th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby inform you that the 46th Annual General Meeting of Shareholders of A&D HOLON Holdings Company, Limited (the “Company”) will be held as described below.

When convening this General Meeting of Shareholders, the Company takes measures for providing information electronically, and posts matters to be provided electronically on the following website as “NOTICE OF CONVOCAION OF THE 46th ANNUAL GENERAL MEETING OF SHAREHOLDERS.”

The Company’s website: <https://andholon.com/ir/event/> (in Japanese)

In addition to the above, the matters are posted on the following website as well.

Tokyo Stock Exchange’s website:

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

Please review them by accessing the above website, entering “A&D HOLON Holdings” in the security name (company name) or “7745” in the securities code, clicking “Search,” and selecting “Basic information” and then “Documents for public inspection/PR information.”

**If you do decide to exercise your voting rights in writing or online, please ensure that your voting rights are exercised by the end of business hours at 5:15 p.m. on Monday, June 26, 2023, Japan time.**

- 1. Date and Time:** Tuesday, June 27, 2023 at 10:30 a.m. Japan time  
(The reception desk will open from 9:30 a.m.)
- 2. Place:** Conference Room 6, 5F, Sunshine City World Import Mart  
3-1-3 Higashi-Ikebukuro, Toshima-ku, Tokyo
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company's 46th Fiscal Year (April 1, 2022 - March 31, 2023) 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 46th Fiscal Year (April 1, 2022 - March 31, 2023)
- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Seven (7) Directors
- Proposal 3:** Election of One (1) Corporate Auditor

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Any amendments to the matters to be provided electronically will be posted on the respective websites where the information is posted.

The paper copy we sent also serves as that including matters to be provided electronically which are provided upon the request for delivery of the paper copy. The following items are omitted from them in accordance with laws and regulations as well as Article 15 of the Company's Articles of Incorporation. The paper copy is therefore part of documents audited by the Corporate Auditors and Accounting Auditor when making their respective audit reports.

- Notes to Consolidated Financial Statements
- Notes to Non-consolidated Financial Statements

## Reference Documents for the General Meeting of Shareholders

### Proposal 1: Appropriation of Surplus

Having taken into consideration the business results for the fiscal year under review and the Company's future business development, the Company proposes to pay a year-end dividend for the fiscal year under review as described below.

Matters concerning the year-end dividend

(1) The type of dividend assets

The dividend will be paid as a cash dividend

(2) The allocation of dividend assets and the total amount to be allocated

The Company would like to pay a dividend of 20 yen per common share. That would result in a total dividend payout of 554,538,420 yen.

(3) The effective date of the appropriation of the surplus

June 28, 2023

**Proposal 2:** Election of Seven (7) Directors

The terms of office of all eight (8) Directors will expire at the conclusion of this General Meeting of Shareholders. In order to streamline the management system, the Company would like to decrease the number of Directors by one (1) person and proposes the election of seven (7) Directors.

The candidates for Director are as follows:

| No. | Name<br>(Date of birth)                   | Career summary, positions, responsibilities,<br>and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Number of<br>shares of the<br>Company held |
|-----|-------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 1   | Yasunobu Morishima<br>(September 1, 1947) | <p>May 1977      Joined the Company</p> <p>July 1988      Director</p> <p>June 1997      General Manager, Sales Headquarters</p> <p>June 2006      Managing Executive Officer</p> <p>June 2016      Representative Director and Senior Managing Executive Officer</p> <p>July 2016      President &amp; CEO (incumbent)</p> <p>April 2022      Representative Director, A&amp;D Company, Limited (incumbent)</p>                                                                                                                                                                                                                                                     | 247,500                                    |
| 2   | Hao Zhang<br>(July 21, 1960)              | <p>April 1997      Joined Holon Co., Ltd.</p> <p>May 2009      General Manager, China &amp; Taiwan Business Development Office, Holon Co., Ltd.</p> <p>June 2011      Director and General Manager, Sales Division, Holon Co., Ltd.</p> <p>June 2013      Director and General Manager, Sales Administration Division, Holon Co., Ltd.</p> <p>June 2016      Managing Director in charge of Sales, Holon Co., Ltd.</p> <p>April 2018      President &amp; CEO, Holon Co., Ltd. (incumbent)</p> <p>June 2021      Director, the Company</p> <p>June 2022      Director, Executive Vice President (incumbent)</p>                                                      | 14,400                                     |
| 3   | Koji Takahashi<br>(July 27, 1960)         | <p>April 1984      Joined The Ashikaga Bank, Ltd.</p> <p>April 2015      Joined the Company</p> <p>May 2015      General Manager, Business Administration Division, Business Management Headquarters</p> <p>April 2017      General Manager, Corporate Strategic Planning Department</p> <p>June 2019      Executive Officer</p> <p>June 2021      Senior Executive Officer</p> <p>June 2022      Director, Senior Executive Officer (incumbent)</p> <p>June 2022      Director, A&amp;D Company, Limited (incumbent)</p> <p>April 2023      General Manager, Business Management Headquarters, in charge of Corporate Strategic Planning Department (incumbent)</p> | —                                          |

| No. | Name<br>(Date of birth)                                               | Career summary, positions, responsibilities,<br>and significant concurrent positions |                                                                                           | Number of<br>shares of the<br>Company held |
|-----|-----------------------------------------------------------------------|--------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------|
| 4   | Hiroshi Kawada<br>(November 6, 1949)                                  | April 1975                                                                           | Joined Yamato Transport Co., Ltd.                                                         | —                                          |
|     |                                                                       | November 2005                                                                        | Director, Yamato Holdings Co., Ltd.                                                       |                                            |
|     |                                                                       | June 2008                                                                            | Auditor, Yamato Holdings Co., Ltd.                                                        |                                            |
|     |                                                                       | June 2015                                                                            | Director, the Company (incumbent)                                                         |                                            |
| 5   | Yasuhiro Daisho<br>(December 7, 1946)                                 | April 1985                                                                           | Professor, Faculty of Science and Engineering,<br>Waseda University                       | —                                          |
|     |                                                                       | June 2018                                                                            | Director, the Company (incumbent)                                                         |                                            |
| 6   | Fumiaki Shigemitsu<br>(October 27, 1957)                              | April 1982                                                                           | Joined Toshiba Corporation                                                                | —                                          |
|     |                                                                       | July 2008                                                                            | Outside Director, Advanced Mask Inspection<br>Technology Inc.                             |                                            |
|     |                                                                       | January 2010                                                                         | Joined NuFlare Technology, Inc.                                                           |                                            |
|     |                                                                       | July 2011                                                                            | President & Representative Director, NuFlare<br>Technology, Inc.                          |                                            |
|     |                                                                       | May 2013                                                                             | Auditor, Semiconductor Equipment Association of<br>Japan                                  |                                            |
|     |                                                                       | July 2017                                                                            | Full-time Auditor, Toshiba Electronic Devices &<br>Storage Corporation                    |                                            |
|     |                                                                       | June 2022                                                                            | Director, the Company (incumbent)                                                         |                                            |
|     |                                                                       | June 2022                                                                            | Corporate Auditor, Holon Co., Ltd. (incumbent)                                            |                                            |
| 7   | Kazuko Rudy<br>(Real name: Kazuko<br>Kiriyaama)<br>(October 10, 1948) | September 1972                                                                       | Joined the Accounting Audit Office, University of<br>Chicago                              | —                                          |
|     |                                                                       | August 1976                                                                          | PR Manager, Estee Lauder Co., Ltd.                                                        |                                            |
|     |                                                                       | November 1978                                                                        | Marketing Manager, Estee Lauder Co., Ltd.                                                 |                                            |
|     |                                                                       | March 1980                                                                           | General Manager, Direct Marketing Department,<br>Time Life Books Division, Time Inc.      |                                            |
|     |                                                                       | December 1983                                                                        | Representative Director, WITAN ACTEN LLC<br>(currently WITAN ACTEN Co., Ltd.) (incumbent) |                                            |
|     |                                                                       | June 2011                                                                            | Vice President, the Japan Academic Society of<br>Direct Marketing                         |                                            |
|     |                                                                       | April 2013                                                                           | MBA course Professor, Graduate School of<br>Management, Ritsumeikan University            |                                            |
|     |                                                                       | May 2014                                                                             | Outside Audit & Supervisory Board Member,<br>Seven & i Holdings Co., Ltd.                 |                                            |
|     |                                                                       | June 2015                                                                            | Outside Director, TOPPAN FORMS CO., LTD.                                                  |                                            |
|     |                                                                       | April 2016                                                                           | MBA course Visiting Professor, Graduate School<br>of Management, Ritsumeikan University   |                                            |
|     |                                                                       | May 2019                                                                             | Outside Director, Seven & i Holdings Co., Ltd.                                            |                                            |

- Notes: 1. Mr. Yasunobu Morishima also serves as Representative Director of A&D Company, Limited, a subsidiary of the Company, and Mr. Koji Takahashi as a Director of the same subsidiary. Mr. Hao Zhang serves concurrently as the President & CEO of Holon Co., Ltd., a subsidiary of the Company and Mr. Fumiaki Shigemitsu as a Corporate Auditor of the same subsidiary. There is no special interest between the Company and the other candidates for Director.
2. The Company has entered into a directors and officers liability insurance contract (the “D&O insurance”) to insure its Directors and Corporate Auditors. The contract will cover damages that may arise due to insured Directors and Corporate Auditors assuming liability for their execution of duties, or receiving a claim for the pursuit of such liability. If the candidates are appointed as Director, each of them will be insured under the D&O insurance. The contract period of the D&O insurance is one (1) year. That period is scheduled to be renewed by resolution of the Board of Directors before the period expires.
3. Reasons for appointing candidates for Outside Director, the independence of Outside Directors, and liability limitation agreements

- 1) Reasons for appointing candidates for Outside Director, their expected roles, and the independence of Outside Directors
  - i. Mr. Hiroshi Kawada is a candidate for Outside Director. He has been reported to the Tokyo Stock Exchange as an independent director in accordance with the provisions of the Tokyo Stock Exchange.
  - ii. Mr. Kawada has amassed a wealth of experience and broad insight during long career as a manager of an operating company. The Company expects him to use that experience to supervise the management of the Company and to help strengthen corporate governance by offering advice on the Company's general management. Therefore, the Company requests his appointment as an Outside Director.
  - iii. Mr. Yasuhiro Daisho is a candidate for Outside Director. He has been reported to the Tokyo Stock Exchange as an independent director in accordance with the provisions of the Tokyo Stock Exchange.
  - iv. Mr. Daisho has been involved in research on automobile-related environmental and energy issues and mobility as a specially appointed research professor at the Research Organization for Next Generation Vehicles at Waseda University. The Company expects him to apply his wealth of specialist experience and broad insight to the measurement, control and simulation systems business that the Company operates to support automobile development. The Company also expects him to help strengthen corporate governance by offering advice on the Company's general management. Therefore, the Company requests his appointment as an Outside Director.
  - v. Mr. Fumiaki Shigemitsu is a candidate for Outside Director. He has been reported to the Tokyo Stock Exchange as an independent director in accordance with the provisions of the Tokyo Stock Exchange.
  - vi. Mr. Shigemitsu has amassed a wealth of experience and broad insight as a manager over many years, which the Company expects him to use to supervise the management of the Company. The Company also expects him to apply his abundant knowledge and broad insight as an expert to the Company's semiconductor-related business and to help strengthen corporate governance by offering advice on the Company's general management. Therefore, the Company requests his appointment as an Outside Director.
  - vii. Ms. Kazuko Rudy is a candidate for Outside Director. She is scheduled to be reported to the Tokyo Stock Exchange as an independent director in accordance with the provisions of the Tokyo Stock Exchange.
  - viii. Ms. Rudy has business experience overseas, and the Company expects her to apply her abundant knowledge and broad insight as an expert in marketing theory and to help strengthen corporate governance by offering advice on the Company's general management. Therefore, the Company requests her appointment as an Outside Director.
  - ix. Mr. Hiroshi Kawada, Mr. Yasuhiro Daisho, and Ms. Kazuko Rudy have never served as business executors or officers (excluding persons who were business executors) of the Company or its subsidiaries.
  - x. Mr. Hiroshi Kawada, Mr. Yasuhiro Daisho, and Ms. Kazuko Rudy do not currently serve as business executors or officers (excluding persons who were business executors) of specified affiliates of the Company, nor have they served in any such positions during the past ten (10)-year period.
  - xi. Mr. Hiroshi Kawada, Mr. Yasuhiro Daisho, and Ms. Kazuko Rudy are not scheduled to receive any large sums of money or other assets from the Company or its specified affiliates, nor have they received any sums from those parties during the past two (2)-year period.
  - xii. Mr. Hiroshi Kawada, Mr. Yasuhiro Daisho, and Ms. Kazuko Rudy are not the spouse, relative of third-degree kinship, or any other equivalent relation of business executors or officers (excluding persons who were business executors) of the Company or its specified affiliates.
- 2) Reasons why the candidates have been judged capable or appropriately performing their duties as Outside Directors

Candidate for Outside Director Mr. Hiroshi Kawada has sufficient knowledge to supervise corporate management based on his extensive experience as a corporate manager, so the Company believes that he will be able to appropriately perform his duties as an Outside Director. He will have served as an Outside Director of the Company for eight (8) years at the conclusion of this General Meeting of Shareholders.

Candidate for Outside Director Mr. Yasuhiro Daisho not only possesses a high degree of expertise as a university professor, but has also amassed a wealth of experience and broad insight from leading various research projects, so the Company believes that he will be able to appropriately perform his duties as an Outside Director. He will have served as an Outside Director of the Company for five (5) years at the conclusion of this General Meeting of Shareholders.

Candidate for Outside Director Mr. Fumiaki Shigemitsu has sufficient knowledge to supervise corporate management based on his extensive experience as a corporate manager, so the Company believes that he will be able to appropriately perform his duties as an Outside Director. He will have served as an Outside Director of the Company for one (1) year at the conclusion of this General Meeting of Shareholders.

Candidate for Outside Director Ms. Kazuko Rudy has business experience overseas, and has abundant knowledge and broad insight as an expert in marketing theory, so the Company believes that she will be able to appropriately perform her duties as an Outside Director.

3) Liability limitation agreements with Outside Directors

The Company has entered into liability limitation agreements with Mr. Hiroshi Kawada, Mr. Yasuhiro Daisho, Mr. Fumiaki Shigemitsu, and Ms. Kazuko Rudy with respect to the liability under Article 423, Paragraph 1 of the Companies Act, whereby they bear liability for damages limited to the minimum liability amount under Article 425, Paragraph 1 of the same act. If the candidates are re-elected Directors as proposed, the Company plans to continue the said liability limitation agreements with them.

**Proposal 3: Election of One (1) Corporate Auditor**

The term of office of Corporate Auditor Mr. Katsumi Aya will expire at the conclusion of this General Meeting of Shareholders, so the Company proposes the election of one (1) Corporate Auditor.

The Company has obtained the consent of the Board of Corporate Auditors regarding this proposal.

The candidate for Corporate Auditor is as follows:

| Name<br>(Date of birth)        | Career summary, positions<br>and significant concurrent positions                                                                                                                                                                                                                                                                       | Number of<br>shares of the<br>Company held |
|--------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| Katsumi Aya<br>(March 6, 1957) | April 1989 Registered as an Attorney at Law<br>Joined Matsushima Comprehensive Law Firm<br>April 1994 Partner, Tokiwa Comprehensive Law Firm<br>January 2004 Partner, Oh-Ebashi LPC & Partners<br>October 2007 Founded Tokiwa Law Office, Representative<br>Partner (incumbent)<br>June 2011 Corporate Auditor, the Company (incumbent) | —                                          |

- Notes:
1. There is no special interest between the Company and the candidate for Corporate Auditor.
  2. The Company has entered into a directors and officers liability insurance contract (the “D&O insurance”) to insure its Directors and Corporate Auditors. The contract will cover damages that may arise due to insured Directors and Corporate Auditors assuming liability for their execution of duties, or receiving a claim for the pursuit of such liability. If the candidate is appointed as Corporate Auditor, he will be insured under the D&O insurance. The contract period of the D&O insurance is one (1) year. That period is scheduled to be renewed by resolution of the Board of Directors before the period expires.
  3. Reasons for appointing the candidate for Outside Corporate Auditor, the independence of the Outside Corporate Auditor, and liability limitation agreements
    - 1) Reasons for appointing the candidate for Outside Corporate Auditor and the independence of the Outside Corporate Auditor
      - i. Mr. Katsumi Aya is a candidate for Outside Corporate Auditor, and will have served as an Outside Corporate Auditor for twelve (12) years at the conclusion of this General Meeting of Shareholders. He has been reported to the Tokyo Stock Exchange as an independent auditor in accordance with the provisions of the Tokyo Stock Exchange.
      - ii. The Company expects Mr. Aya to utilize his specialized knowledge as an attorney at law in the auditing of the Company to monitor general management, and continuously requests his appointment as an Outside Corporate Auditor.
      - iii. The Group pays the attorney’s fees, etc. to Mr. Aya’s law firm. They are paid under conditions similar to those of other parties with no relations with the Company, and the amount is not considerable.
      - iv. Mr. Aya has never served as a business executor or officer of the Company or its subsidiaries.
      - v. Mr. Aya does not currently serve as a business executor or officer of specified affiliates of the Company, nor has he served in any such positions during the past ten (10)-year period.
      - vi. Mr. Aya is not scheduled to receive any large sums of money or other assets from the Company or its specified affiliates, nor has he received any sums from those parties during the past two (2)-year period.
      - vii. Mr. Aya is not the spouse, relative of third-degree kinship, or any other equivalent relation of business executors or officers of the Company or its specified affiliates.
    - 2) Reasons why the candidate has been judged capable or appropriately performing his duties as Outside Corporate Auditor  
Candidate for Outside Corporate Auditor Mr. Katsumi Aya is well-versed in legal affairs as an attorney at law and has sufficient knowledge to supervise corporate management, so the Company believes that he will continue to be able to appropriately perform his duties as an Outside Corporate Auditor.
    - 3) Liability limitation agreements with an Outside Corporate Auditor

The Company has entered into liability limitation agreements with Mr. Katsumi Aya with respect to the liability under Article 423, Paragraph 1 of the Companies Act, whereby he bears liability for damages limited to the minimum liability amount under Article 425, Paragraph 1 of the same act. If the candidate is re-elected a Corporate Auditor as proposed, the Company plans to continue the said liability limitation agreements with him.

**[Reference]**

## Skills Matrix for Directors and Corporate Auditors after the End of the Annual General Meeting of Shareholders

| Name               | Position                              | Particular expertise and professional experience |                   |       |            |               |                      |
|--------------------|---------------------------------------|--------------------------------------------------|-------------------|-------|------------|---------------|----------------------|
|                    |                                       | Corporate management                             | Global experience | Sales | Technology | Legal affairs | Finance / accounting |
| Yasunobu Morishima | President & CEO                       | ○                                                | ○                 | ○     |            |               |                      |
| Hao Zhang          | Director,<br>Executive Vice President | ○                                                | ○                 | ○     |            |               |                      |
| Koji Takahashi     | Director,<br>Senior Executive Officer | ○                                                |                   |       |            | ○             | ○                    |
| Hiroshi Kawada     | Outside Director                      | ○                                                | ○                 |       |            |               | ○                    |
| Yasuhiro Daisho    | Outside Director                      |                                                  |                   |       | ○          |               |                      |
| Fumiaki Shigemitsu | Outside Director                      | ○                                                |                   |       | ○          |               |                      |
| Kazuko Rudy        | Outside Director                      |                                                  | ○                 | ○     |            |               |                      |
| Yasuhiro Sagara    | Corporate Auditor                     |                                                  | ○                 |       |            | ○             | ○                    |
| Katsumi Aya        | Outside Corporate Auditor             |                                                  |                   |       |            | ○             |                      |
| Hideo Umezawa      | Outside Corporate Auditor             | ○                                                |                   |       |            |               | ○                    |