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Securities Code: 3484

May 29, 2026

(Start date of measures for electronic provision: May 23, 2026)

To our shareholders:

Yasuo Hara  
Representative Director and President  
**Innovation Holdings CO., LTD.**  
4-1-6 Shinjuku, Shinjuku-ku, Tokyo

## NOTICE OF THE 20TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

We are pleased to notify you that the 20th Annual General Meeting of Shareholders of Innovation Holdings CO., LTD. (the “Company”) will be held as described below.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (matters subject to measures for electronic provision) in electronic format, and posts this information on the Company’s website. Please access the following website to review the information.

Company website: <https://www.ihd.co.jp/ir/> (in Japanese)

(From the above website, select “Stocks,” and then “General Meeting of Shareholders.”)

In addition to the Company’s website, the matters subject to measures for electronic provision are also posted on the website of the Tokyo Stock Exchange (TSE).

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Access the TSE website listed above, enter “Innovation Holdings” in “Issue name (company name)” or the Company’s securities code “3484” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

If you are unable to attend the meeting on the day, you may exercise your voting rights by Internet voting or postal voting. Please consider the Reference Documents for the General Meeting of Shareholders. Please vote in one of the ways described below and ensure that your vote reaches us by 6:00 p.m. JST on Tuesday, June 16, 2026.

**1. Date and Time** Wednesday, June 17, 2026, at 10:00 a.m. (Reception opens at 9:30 a.m.)

**2. Venue** “LUMINE 0 (Zero)” on the 5th floor of NEWoMan Shinjuku  
5-24-55 Sendagaya, Shibuya-ku, Tokyo

**3. Meeting Agenda:**

**Matters to be reported:**

1. Business Report, Consolidated Financial Statements, and Audit Reports of the Financial Auditor and the Audit and Supervisory Committee on the Consolidated Financial Statements for the 20th fiscal year (from April 1, 2025 to March 31, 2026)
2. Non-consolidated Financial Statements for the 20th fiscal year (from April 1, 2025 to March 31, 2026)

**Matters to be resolved:**

**Proposal 1** Appropriation of Surplus

**Proposal 2** Election of Six (6) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

**Proposal 3** Election of One (1) Director Who Is a Substitute Audit and Supervisory Committee Member

**4. Matters to be Decided at the Convocation (Information on Exercising Voting Rights)**

- (1) If you have exercised your voting rights by postal voting and there is no indication on the voting form of approval or disapproval for the proposals, this will be treated as an indication of approval.
- (2) If you have exercised your voting rights by Internet voting several times, the last vote that you have made will be treated as a valid vote.
- (3) If you have exercised your voting rights both by Internet voting and postal voting, regardless of the date and time of arrival, the voting exercised by Internet voting will be treated as a valid vote.
- (4) If you will exercise your voting rights by proxy, one (1) other shareholder with voting rights may attend the General Meeting of Shareholders as a proxy. However, the proxy must submit a document that proves their authority of representation.

- For those attending the meeting on the day, please submit the voting form to the reception at the venue.
- If revisions to the matters subject to measures for electronic provision arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on the Company’s aforementioned website and the TSE website.
- Paper-based documents stating matters subject to measures for electronic provision are sent to shareholders who have requested the delivery of paper-based documents, however those documents do not include the following matters in accordance with the provisions of laws and regulations and Article 15 of the Company’s Articles of Incorporation. (i) “Matters Regarding Establishment of a System to Ensure the Appropriateness of Business Activities” in the Business Report, (ii) Consolidated Statement of Changes in Net Assets and Notes to Consolidated Financial Statements, (iii) Statement of Changes in Net Assets and Notes to Non-consolidated Financial Statements  
The Audit and Supervisory Committee and the Financial Auditor audit the documents subject to audit. Included in those documents are those matters listed above.
- If any significant changes arise in the operation of the General Meeting of Shareholders due to future circumstances, the Company will announce such changes on the Company’s website shown below. (<https://www.ihd.co.jp/>)
- Please note that no souvenirs will be provided to shareholders attending the General Meeting of Shareholders. We appreciate your understanding.

**【Information】 Business Strategy Briefing Session**

After the AGM, a Business Strategy Briefing Session will be held at the same venue for shareholders to further deepen their understanding of the Group's business strategy and other matters. Shareholders who can spare the time are still invited to attend.

## Reference Documents for the General Meeting of Shareholders

### Proposal 1 Appropriation of Surplus

The Company considers that returning profits to shareholders is one of its top management priorities, and maintains a basic policy to pay continuous and stable dividends while ensuring internal reserves necessary to strengthen its management base and develop future business.

In accordance with the above policy, the Company proposes to pay year-end dividends for the 20th fiscal year as follows, generally taking into account our future business development, financial position, and other factors.

#### Year-end dividends

(i) Type of dividend property

To be paid in cash.

(ii) Allotment of dividend property and their aggregate amount

The Company proposes to pay a dividend of ¥34 per common share of the Company.

In this event, the total dividends will be ¥571,558,360.

(iii) Effective date of dividends of surplus

The effective date of dividends will be June 18, 2026.





6	Yuki Maeda (May 20, 1985)	Apr. 2011	Joined Isuzu Motors Limited	- shares
		Apr. 2015	Joined CROPS CORPORATION	
		June 2018	Director of CROPS CORPORATION	
		Apr. 2019	Managing Director of CROPS CORPORATION	
		June 2019	Director of the Company (current position)	
		Apr. 2021	Representative Director and President of CROPS CORPORATION	
		June 2022	Representative Director, President and Executive Officer of CROPS CORPORATION (current position)	

- Notes:
1. Yuki Maeda is the Representative Director, President and Executive Officer of CROPS CORPORATION, which is the Company's parent company, and CROPS CORPORATION falls under a specified affiliated business operator of the Company.
  2. There is no special interest between any other candidates and the Company.
  3. The reasons for the election of any of the candidates are as follows:
    - (1) Yasuo Hara has a track record of significantly growing the Company's business with his management skills gained through his experience, in addition to outstanding insight and achievements in overall business and management. The Company judges that he will continue to conduct management that contributes to enhancing the corporate value for the Group overall. Therefore, the Company nominated him again as a candidate for Director.
    - (2) Yohei Shimura has deep insight into the commercial properties and knowledge of overall management, in addition to extensive experience and achievements in the administration department. He is currently supervising the Business Administration Division as a Senior Managing Director and is engaged in management. In order to leverage these experiences and insights to the decision-making of the Board of Directors, the Company nominated him again as a candidate for Director.
    - (3) Takamasa Tojo has engaged in the services mainly in the sales department since joining the Company, and is currently serving as a Managing Director in addition to leading the Group's rent guarantee business. He has insight into commercial real estate focused mainly on stores and knowledge of overall management, in addition to extensive experience and achievements in the sales department. The Company expects him to contribute to the decision-making of the Board of Directors, and therefore nominated him again as a candidate for Director.
    - (4) Manabu Kitazawa has engaged in the services mainly in the sales department since joining the Company, and is currently leading the Group's real estate trading business as a Director. He has insight into commercial real estate focused mainly on stores and knowledge of overall management, in addition to extensive experience and achievements in the sales department. The Company expects him to contribute to the decision-making of the Board of Directors, and therefore nominated him again as a candidate for Director.
    - (5) Yuji Kondo has engaged in the services mainly in the sales department since joining the Company, and is currently leading the Group's store subleasing business as a Director. He has insight into commercial real estate focused mainly on stores and knowledge of overall management, in addition to extensive experience and achievements in the sales department. The Company expects him to contribute to the decision-making of the Board of Directors, and therefore nominated him again as a candidate for Director.
    - (6) Yuki Maeda currently serves as the Representative Director, President and Executive Officer at the Company's parent company, and has advanced knowledge of overall management. The Company expects him to contribute to the decision-making of the Board of Directors to aim for strengthening the Company's management base and increasing corporate value. Therefore, the Company nominated him again as a candidate for Director.
  4. The Company has entered into a directors and officers liability insurance agreement with an insurance company under Article 430-3, paragraph (1) of the Companies Act. If the reelection of any of the candidates is approved, they will continue to be included as the insured under the insurance agreement. In addition, the Company plans to renew the insurance agreement with the same terms and conditions at the time of the next renewal.

**Proposal 3****Election of One (1) Director Who Is a Substitute Audit and Supervisory Committee Member**

Yasutaka Nagashima, who was elected as a Director who is a Substitute Audit and Supervisory Committee Member at the 19th Annual General Meeting of Shareholders held on June 17, 2025, has submitted a request to resign as Director who is a Substitute Audit and Supervisory Committee Member at the conclusion of this general meeting of shareholders. Accordingly, in order to prepare for cases where a vacancy results in a shortfall in the number of Directors who are Audit and Supervisory Committee Members prescribed by laws and regulations, the Company proposes the election of one (1) Director who is a Substitute Audit and Supervisory Committee Member in advance based on a decision of the Board of Directors after deliberation by the Nomination and Remuneration Committee. The validity of the election can be nullified by a resolution of the Board of Directors if the consent of the Audit and Supervisory Committee has been obtained, but only in a time before the individual assumes office.

In addition, the consent of the Audit and Supervisory Committee has been obtained for this proposal.

The candidate for a Director who is a Substitute Audit and Supervisory Committee Member is as follows:

Name (Date of birth)	Career summary, and positions and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
Junichi Hibino (March 19, 1976)	Mar. 2015      Joined the Company Section Manager of Finance and Accounting Section, Administration Department	20,978 shares
	Oct. 2015      Section Manager of Finance and Accounting Section, Business Administration Department	
	Feb. 2017      Section Manager of Finance and Accounting Section, and Section Manager of Human Resources and General Affairs Section, Business Administration Department	
	Aug. 2017      Section Manager of General Affairs Section, Business Administration Department	
	Oct. 2023      Section Manager of General Affairs Section of General Affairs and Legal Affairs Department, Business Administration Department	
	Apr. 2024      Deputy General Manager of General Affairs and Legal Affairs Department, Corporate Administration Division (current position)	

- Notes:
1. There is no special interest between Junichi Hibino and the Company.
  2. Junichi Hibino is an employee of the Company.
  3. The number of the Company's shares held by Junichi Hibino is listed as of March 31, 2026, and includes the amount held through the Employee Shareholding Association (amounts less than one share are rounded down).
  4. The reason that Junichi Hibino is a candidate for a Director who is a Substitute Audit and Supervisory Committee Member is based on his experience in business administration and achievements in collaboration with the Audit and Supervisory Committee, the Company judges he will appropriately fulfill his duties if elected in the event of unforeseen circumstances that create a vacancy in the position of Director who is a full-time Audit and Supervisory Committee Member.
  5. If Junichi Hibino is elected as a Director who is an Audit and Supervisory Committee Member, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company will enter into an agreement with him to limit his liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum liability amount stipulated in Article 425, paragraph (1) of the Companies Act.
  6. The Company has entered into a directors and officers liability insurance agreement with an insurance company under Article 430-3, paragraph (1) of the Companies Act. If Junichi Hibino is elected as a Director who is an Audit and Supervisory Committee Member, he will be included as the insured under the insurance agreement. In addition, the Company plans to renew the insurance agreement with the same terms and conditions at the time of the next renewal.

(Reference) Skills Matrix of the Board of Directors after Approval at the General Meeting of Shareholders  
(Scheduled)

Name	Current position in the Company	Specialty					
		Corporate management	Finance & accounting	Legal affairs & compliance	Sales	Marketing	Industry knowledge
Yasuo Hara	Representative Director and President	○			○	○	○
Yohei Shimura	Senior Managing Director	○	○	○			○
Takamasa Tojo	Managing Director	○			○	○	○
Manabu Kitazawa	Director	○			○		○
Yuji Kondo	Director	○			○		○
Yuki Maeda	Director	○			○		
Makoto Kawahara	Outside Director (Audit and Supervisory Committee Member)	○					
Rie Aoyama	Outside Director (Audit and Supervisory Committee Member)		○				
Ibuki Tama	Outside Director (Audit and Supervisory Committee Member)			○			