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(Securities Code 6082)

June 6, 2024

(Electronic provisional measures commence on June 4, 2024)

To Shareholders with Voting Rights

Akira Emi
President and CEO
RIDE ON EXPRESS HOLDINGS Co., Ltd.
5-27, Mita 3-chome, Minato-ku
Tokyo, Japan

NOTICE OF THE 23RD ANNUAL GENERAL MEETING OF SHAREHOLDERS

You are cordially notified of the 23rd Annual General Meeting of Shareholders (the “Meeting”) of RIDE ON EXPRESS HOLDINGS Co., Ltd. (the “Company,” together with its subsidiaries, the “Group”). The Meeting will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures to provide the information contained in the Reference Documents for the General Meeting of Shareholders (items for electronic provision) electronically in the form of the “NOTICE OF THE 23RD ANNUAL GENERAL MEETING OF SHAREHOLDERS.” Please access the Company’s website below to view this information.

The Company’s Website

<https://www.rideonexpresshd.co.jp/> (in Japanese)

Please go to [IR INFO] – [STOCK INFORMATION] – [GENERAL MEETING OF SHAREHOLDERS] on the above website.

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

Tokyo Stock Exchange website

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

Please access the above TSE website, enter and search for the Company’s name or securities code, then select “Basic information,” “Documents for public inspection/PR information.”

Please review the Reference Documents for the General Meeting of Shareholders made available in the items for electronic provision, and exercise your voting rights by 6:00 p.m., on Tuesday, June 25, 2024 Japan time.

- 1. Date and Time:** Wednesday, June 26, 2024 at 10:00 a.m. (Door opens at 9:30 a.m.)
- 2. Place:** AP Hamamatsucho, TOKYO-CONVENTION HALL
B1F, Annex B, Shiba Park Building
4-1, Shibakoen 2-chome, Minato-ku, Tokyo, Japan
- 3. Agenda of the Meeting:**
- Matters to be reported:**
1. The Business Report, the Consolidated Financial Statements and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee for the 23rd fiscal year (from April 1, 2023 to March 31, 2024)
 2. The Non-Consolidated Financial Statements for the 23rd fiscal year (from April 1, 2023 to March 31, 2024)
- Proposals to be resolved:**
- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Election of Five (5) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)
- Proposal No. 3:** Election of One (1) Director Serving as Audit and Supervisory Committee Member

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- When attending the Meeting, please hand in the enclosed Voting Rights Exercise Form at the reception. Please also bring this Notice with you.
 - If there are any changes to the items for electronic provision, the information will be posted on each relevant website.
 - Please note that no souvenirs or shareholder gathering will be provided for attendees. We appreciate your understanding.
 - Please note that the results of resolution at the 23rd Annual General Meeting of Shareholders will not be sent in writing, but instead, be posted on the Company's website (<https://www.rideonexpresshd.co.jp/>) (in Japanese).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

For the year-end dividend for the 23rd fiscal year, the Company's basic policy is to distribute appropriate returns upon comprehensively taking into account the performance for the fiscal year, the future business environment, and internal reserves for the sustainable growth of its business.

(1) Allocation of dividend property and its total amount

15 yen per share of the Company's common stock

Total 146,316,435 yen

(2) Effective date of dividends from surplus

June 27, 2024

Proposal No. 2: Election of Five (5) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

The terms of office of five (5) Directors (excluding Directors serving as Audit and Supervisory Committee Members) will expire at the conclusion of the Meeting. We therefore propose that five (5) Directors (excluding Directors serving as Audit and Supervisory Committee Members) be newly elected.

The contents of this proposal were approved by the Board of Directors upon receiving recommendations from the Nomination and Compensation Committee, a voluntary advisory body to the Board of Directors.

The Audit and Supervisory Committee has determined that the candidates are qualified to be elected as Directors from the perspective of enhancing the Company's corporate value.

The candidates for Directors (excluding Directors serving as Audit and Supervisory Committee Members) are as follows:

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	
1	Akira Emi (September 10, 1960) ● Number of shares of the Company held: 738,578 shares	March 1984 April 1992 August 1995 July 2001 October 2017 October 2017 April 2022	Joined Restaurant Gen Kai (USA) Opened Submarine Established Submarine Co., Ltd., President and Representative Director Established the Company, President and CEO (to present) President and Representative Director, RIDE ON EXPRESS Co., Ltd. (to present) President and Representative Director, RIDE ON DEMAND Co., Ltd. President and Representative Director, RIDE ON SEEDS. Co., Ltd. (to present)
Reasons for nomination as a candidate for Director Mr. Akira Emi, the Company's founder, is reappointed as a candidate for Director, as he possesses abundant operational experience in management in general and wide-ranging insight into the environment and the industry surrounding the Company's business.			
2	Kazuyuki Matsushima (September 24, 1959) ● Number of shares of the Company held: 195,560 shares	March 1981 April 1986 April 1992 August 1995 July 2001 November 2003 August 2010 October 2017 October 2017 April 2018 April 2022	Joined Mori Shoten Ltd. Joined Yamako Group Co., Ltd. Opened Submarine Established Submarine Co., Ltd., Vice President and Director Established the Company, Director Senior Managing Director Vice President and Director (to present) Vice President and Director, RIDE ON EXPRESS Co., Ltd. Vice President and Director, RIDE ON DEMAND Co., Ltd. Responsible for Home Delivery Business, the Company (to present) Vice President and Director, RIDE ON EXPRESS Co., Ltd. (to present)
Reasons for nomination as a candidate for Director Mr. Kazuyuki Matsushima, the Company's joint founder, is reappointed as a candidate for Director, as he possesses abundant operational experience in the management of the Company and the operation of franchise chains in general, as well as deep insight into the environment and the industry surrounding the Company's business.			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	
3	Kazumasa Watanabe (January 17, 1969) ● Number of shares of the Company held: 122,228 shares	<p>April 1991 Joined Recruit Cosmos Co., Ltd.</p> <p>April 1992 Joined Kansai Recruit Human Resource Center Co., Ltd. (currently, Recruit Co., Ltd.)</p> <p>October 2003 Managing Director, NEXT JAPAN Co., Ltd.</p> <p>October 2005 Director and Senior Vice President</p> <p>October 2006 President and Representative Director</p> <p>November 2007 Established thirdstage inc., Representative</p> <p>August 2010 Senior Managing Director, the Company</p> <p>January 2015 Established a START Co., Ltd., Representative Director (to present)</p> <p>April 2016 Vice President and Director, the Company (to present)</p> <p>October 2017 Vice President and Director, RIDE ON EXPRESS Co., Ltd.</p> <p>October 2017 Vice President and Director, RIDE ON DEMAND Co., Ltd.</p> <p>April 2018 Responsible for Corporate Planning, Human Resources, Accounting and Finance, and Investment Strategy, the Company (to present)</p> <p>April 2022 Vice President and Director, RIDE ON EXPRESS Co., Ltd. (to present)</p>	
<p>Reasons for nomination as a candidate for Director</p> <p>Mr. Kazumasa Watanabe is reappointed as a candidate for Director, as he possesses wide-ranging insight and abundant operational experience in management in general, and is fulfilling an important role as the officer responsible for the Company's corporate planning and administration division.</p>			
4	Katsuyuki Tomiita (March 17, 1965) ● Number of shares of the Company held: 168,566 shares	<p>April 1988 Joined Kisoji Co., Ltd.</p> <p>August 1995 Joined Submarine Co., Ltd.</p> <p>August 1998 Senior Managing Director</p> <p>July 2001 Joined the Company</p> <p>February 2002 Director</p> <p>August 2010 Managing Director (to present)</p> <p>October 2017 Managing Director, RIDE ON EXPRESS Co., Ltd.</p> <p>October 2017 Managing Director, RIDE ON DEMAND Co., Ltd.</p> <p>April 2019 In charge of Home Delivery Business, the Company (to present)</p> <p>June 2020 Managing Director, RIDE ON EXPRESS Co., Ltd. (to present)</p>	
<p>Reasons for nomination as a candidate for Director</p> <p>Mr. Katsuyuki Tomiita is reappointed as a candidate for Director, as he engages in management as a Director of the Company and possesses abundant operational experience in supervising and leading the building of a franchise chain and its operation as well as new business development.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	
5	Yutaka Akagi (September 4, 1976) ● Number of shares of the Company held: 54,163 shares	April 1999	Joined Japan LCA Corporation
		December 1999	Joined IdeaLink Co, LTD (currently, IDEAPLUS Inc.)
		December 2001	Director
		October 2007	Representative Director
		May 2008	Vice President and Director
		August 2010	Director, the Company
		June 2015	Managing Director (to present)
		October 2017	Managing Director, RIDE ON EXPRESS Co., Ltd.
		October 2017	Managing Director, RIDE ON DEMAND Co., Ltd.
		April 2020	In charge of System and Marketing, the Company (to present)
		April 2022	Managing Director, RIDE ON EXPRESS Co., Ltd. (to present)
Reasons for nomination as a candidate for Director			
Mr. Yutaka Akagi is reappointed as a candidate for Director, as he possesses abundant operational experience in operation overall as the Company's area franchisor as well as insight into IT system and digital marketing fields.			

Notes:

1. There are no special interests between the candidates and the Company.
2. The Company has entered into a directors and officers liability insurance contract with an insurance company. The said insurance covers damage that could arise under situations where an insured party bears liability in regard to performance of his or her duties or where the insured party becomes subject to a claim seeking to hold him or her liable in that regard. If the candidates assume office as Director, they are to be insured under the said insurance contract. Insurance premiums are not borne by the insured party. The Company plans to renew the contract with the same contents in June 2024.

Proposal No. 3: Election of One (1) Director Serving as Audit and Supervisory Committee Member

The terms of office of Director serving as Audit and Supervisory Committee Member Mr. Masao Saito will expire at the conclusion of the Meeting. We therefore propose that one (1) Director serving as Audit and Supervisory Committee Member be elected.

The Audit and Supervisory Committee has agreed to this proposal.

The candidate for Director serving as Audit and Supervisory Committee Member is as follows:

Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	
Masao Saito (November 19, 1952) ● Number of shares of the Company held: 200 shares	October 1976 April 1980 June 1981 June 2022	Joined Showa Audit Corporation (currently, Ernst & Young ShinNihon LLC.) Registered as a certified public accountant Representative, Masao Saito Certified Public Accountant Office (to present) Director (Audit and Supervisory Committee Member), the Company (to present)
<p>Reasons for nomination as a candidate for Outside Director and Outline of expected roles</p> <p>We expect that Mr. Masao Saito will supervise and provide advice on the appropriateness and adequacy of the Company's governance structure, its business execution system and efforts on managerial issues based on his extensive knowledge and insight regarding corporate accounting and from a professional standpoint as a certified public accountant. The tenure of Mr. Masao Saito as an Outside Director of the Company will have been two years at the conclusion of the Meeting.</p>		

Notes:

1. There are no special interests between the candidate and the Company.
2. Mr. Masao Saito is a candidate for Outside Director.
3. Mr. Masao Saito meets the requirements for an independent officer as defined by the Tokyo Stock Exchange. Accordingly, we have notified the said exchange that he is an independent officer as defined by the said exchange.
4. Pursuant to Article 427, Paragraph 1 of the Companies Act of Japan, the Company has entered into an agreement with Mr. Masao Saito to limit his liability for damage under Article 423, Paragraph 1 of the said Act. The maximum amount of his liability for damage under the said agreement is the minimum amount of liability stipulated by laws and regulations. The aforementioned limit of liability is valid only when the said Director performs his duties in good faith and without gross negligence.
5. The Company has entered into a directors and officers liability insurance contract with an insurance company. The said insurance covers damage that could arise under situations where an insured party bears liability in regard to performance of his or her duties or where the insured party becomes subject to a claim seeking to hold him or her liable in that regard. If the candidate assumes office as Director, he is to be insured under the said insurance contract. The Company plans to renew the contract with the same contents in June 2024.

[Reference]

The Composition of the Board of Directors and Skills Matrix (When Proposal No. 2 and Proposal No. 3 are approved)

Name	Position at the Company	Independent Outside	Gender	Skills and experience					
				Management in general	Store operation / Store opening / Marketing	Finance / Accounting	IT / Digital/ Technology	Human resources / Labor / Personnel development	Legal affairs / Risk management
Akira Emi	President and CEO		Male	●	●				
Kazuyuki Matsushima	Vice President and Director		Male	●	●			●	
Kazumasa Watanabe	Vice President and Director		Male	●		●	●	●	●
Katsuyuki Tomiita	Managing Director		Male		●				
Yutaka Akagi	Managing Director		Male		●		●		
Masao Saito	Director (Audit and Supervisory Committee Member)	○	Male	●		●			●
Makoto Yoshida	Director (Audit and Supervisory Committee Member)	○	Male	●	●		●		
Chika Sunako	Director (Audit and Supervisory Committee Member)	○	Female		●			●	

* The table does not indicate all expertise and experience possessed by each Director.