

Securities Code: 9381  
April 30, 2025  
(Commencement Date of Electronic  
Provision Measures: April 28, 2025)

Dear Shareholders,

1-6, Honmachi 2-chome, Chuo-ku, Osaka-shi  
AIT Corporation  
President and  
Representative Director Hidekazu Yagura

**Notice of Convocation of  
the 38<sup>th</sup> Annual General Meeting of Shareholders**

We hereby inform you that the 38th Annual General Meeting of Shareholders of AIT Corporation (Securities identification code: 9381; “AIT”) is to be held as follows:

We have adopted measures to electronically provide information on the Notice of Convocation of the 38th Annual General Meeting of Shareholders, which is posted on the following website on the Internet.

AIT website  
[https://www.ait-jp.com/ir/general\\_meeting/](https://www.ait-jp.com/ir/general_meeting/)



In addition to the above, the information is also posted on the following website on the Internet.

Tokyo Stock Exchange website  
<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>



To view the information, access the above website, enter our company name or stock code in the search box, click on “Basic information” and then click on “Documents for public inspection/PR information.”

In lieu of attending the meeting, you may exercise your voting rights in writing or via the Internet. You are requested to review the Reference Documentation for Annual General Meeting of Shareholders that has been provided electronically and exercise your voting rights by 5 p.m. on Tuesday, May 20, 2025.

1. Date and Time    Wednesday, May 21, 2025 at 10 a.m.  
(Reception opens at 9:15 a.m.)
2. Location        3-13, Azuchimachi 2-chome, Chuo-ku, Osaka-shi  
Room 1705, 17<sup>th</sup> Floor, OSAKA KOKUSAI BUILDING
3. Agenda  
    Reporting      1. The Business Report, Consolidated Financial Statements  
    Matters        and the results of the audit on the Consolidated Financial  
                         Statements by the Accounting Auditors and the Audit &  
                         Supervisory Board for the 38th Business Term (from  
                         March 1, 2024 to February 28, 2025)  
                         2. Financial Statements for the 38th Business Term (from  
                         March 1, 2024 to February 28, 2025)

## Matters to Be Resolved

- Item No. 1 Appropriation of Surplus
- Item No. 2 Partial Amendments to the Articles of Incorporation
- Item No. 3 Election of Ten Directors
- Item No. 4 Election of One Audit & Supervisory Board Member

### 4. Matters Concerning Exercise of Voting Rights

- (1) When exercising your voting rights in writing, you are requested to do so by posting the enclosed voting card so that it arrives no later than 5 p.m. on Tuesday, May 20, 2025. If there is no indication of approval or disapproval of a proposal on your voting card, it will be treated as an indication of approval.
- (2) When exercising your voting rights via the Internet, you are requested to access the website (<https://www.net-vote.com/>) shown on the enclosed voting card and vote in accordance with the instructions found on the website by 5 p.m. on Tuesday, May 20, 2025. If you use a smartphone, you may directly exercise your voting rights by using the QR code shown on the enclosed voting card.
- (3) When voting rights are exercised in duplicate:
  - (i) your vote via the Internet shall be deemed to be the official indication of your intent, even if you mail your voting card.
  - (ii) if you exercise your voting rights several times via the Internet, your final execution shall be deemed to be the official indication of your intent.

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\* When attending the Annual General Meeting of Shareholders, you are requested to submit the enclosed voting card at the reception and to bring this notice for your reference.

\* Any revision made to the electronically provided information concerning the Annual General Meeting of Shareholders will be posted on the websites where such information is made available.

\* We have sent documents containing electronically provided information concerning this Annual General Meeting of Shareholders to all shareholders regardless of whether or not a request has been made for delivery of paper-based documents. However, of the electronically provided information, the system ensuring that business operations are conducted appropriately (the internal control system), an overview of the operating status of the system ensuring that business operations are conducted appropriately (the internal control system), and the basic policy concerning control of the company, which are provided in the Business Report, as well as the Consolidated Statement of Changes in Equity, Notes to the Consolidated Financial Statements, Statement of Changes in Equity, and Notes to the Financial Statements are not included in such documents since they are posted on our website and the Tokyo Stock Exchange website pursuant to laws and regulations, as well as Article 14 of our Articles of Incorporation. Said documents are part of the documents audited by the Audit & Supervisory Board Members and Accounting Auditor in preparing the Audit Reports.

\* We will not provide gifts at this Annual General Meeting of Shareholders. We would appreciate your understanding.

## Reference Documentation

### Item No. 1 Appropriation of Surplus

Considering the achievements of the 38th business term, business circumstances and internal reserves, we hereby propose to set the year-end dividend payment for the fiscal year as follows:

(Matters concerning the year-end dividend)

(1) Type of dividend property

Cash

(2) Matters concerning allocation and the total amount of dividend property

Ordinary Shares ¥40 per share

¥939,743,680 in total

With respect to the dividend for Ordinary Shares, the annual dividend for the 38th business term will be ¥80 per share, as an interim dividend of ¥40 has already been paid.

(3) Date on which dividends from surplus shall be effective

May 22, 2025

**Item No. 2** Partial Amendments to the Articles of Incorporation

1. Reasons for the proposal
  - (1) AIT proposes to make necessary changes to the Articles of Incorporation to enable flexible operation of the General Meeting of Shareholders and the Board of Directors.
  - (2) To prepare for the enhancement and reinforcement of the management structure, AIT proposes to increase the maximum number of Directors from 10 to 12 and to create the position of Chairperson and Director as an additional director with management positions.

2. Details of the amendments

Details of the amendments are as follows:

(Amended portions are underlined.)

| Current Articles of Incorporation   | Proposed Amendments   |
|---|---|
| <p>Chapter 3. General Meeting of Shareholders<br/>Article 13. (Convenor and Chairperson)</p> <p>1. Unless otherwise provided by laws or regulations, the General Meeting of Shareholders shall be <u>convened by the President</u> and Director by resolution of the Board of Directors. <u>In the absence or disability of the President and Director</u>, the meeting shall be convened by <u>another</u> Director in the order previously determined by the Board of Directors.</p> <p>2. <u>The President and Director shall preside as chairperson at General Meetings of Shareholders.</u> In the absence or disability of the <u>President and</u> Director, the meeting shall be chaired by another Director in the order previously determined by the Board of Directors.</p> <p>Chapter 4. Directors and Board of Directors<br/>Article 18. (Number of Directors)</p> <p>The Company shall have no more than <u>ten (10)</u> Directors.</p> <p>Article 21. (Representative Directors and Directors with Management Positions)</p> <ol style="list-style-type: none"> <li>1. (Omitted)</li> <li>2. (Omitted)</li> <li>3. The Board of Directors may, by its resolution, elect one (1) President and Director and, if necessary, a few Vice Presidents and Directors, a few Senior Managing Directors, and a few Managing Directors.</li> </ol> | <p>Chapter 3. General Meeting of Shareholders<br/>Article 13. (Convenor and Chairperson)</p> <p>1. Unless otherwise provided by laws or regulations, the General Meeting of Shareholders shall be <u>convened and chaired by a Representative Director</u> by resolution of the Board of Directors. <u>If there is more than one Representative Director</u>, the meeting shall be convened <u>and chaired</u> by <u>the Representative Director first in the order of priority</u> previously determined by the Board of Directors.</p> <p>2. In the absence or disability of the <u>Representative</u> Director, the meeting shall be <u>convened and</u> chaired by another Director in the order previously determined by the Board of Directors.</p> <p>Chapter 4. Directors and Board of Directors<br/>Article 18. (Number of Directors)</p> <p>The Company shall have no more than <u>twelve (12)</u> Directors.</p> <p>Article 21. (Representative Directors and Directors with Management Positions)</p> <ol style="list-style-type: none"> <li>1. (Unchanged)</li> <li>2. (Unchanged)</li> <li>3. The Board of Directors may, by its resolution, elect one (1) President and Director and, if necessary, <u>one (1) Chairman and Director</u>, a few Vice Presidents and Directors, a few Senior Managing Directors, and a few Managing Directors.</li> </ol> |

| Current Articles of Incorporation  | Proposed Amendments   |
|--|---|
| <p>Article 22. (Convenor and Chairperson)<br/>           Unless otherwise provided by laws or regulations, <u>the President and</u> Director shall convene and chair meetings of the Board of Directors. <u>In the absence or disability of the President and Director</u>, the meetings shall be convened and chaired by <u>another</u> Director in the order previously determined by the Board of Directors.</p> <p style="text-align: center;">(New)</p> | <p>Article 22. (Convenor and Chairperson)<br/> <u>1. Unless otherwise provided by laws or regulations, a Representative</u> Director shall convene and chair meetings of the Board of Directors. <u>If there is more than one Representative Director</u>, the meetings shall be convened and chaired by <u>the Representative Director first</u> in the order of <u>priority</u> previously determined by the Board of Directors.<br/> <u>2. In the absence or disability of the Representative Director, meetings shall be convened and chaired by another Director in the order previously determined by the Board of Directors.</u></p> |

### Item No. 3 Election of Ten Directors

Due to the expiration of the term of office of all Directors (ten Directors) at the close of this Meeting, it is proposed that ten Directors be elected.

AIT has proposed the following Directors for election.

| No.   | Name<br>(Date of Birth)  | Brief Biography, Position and Responsibilities at AIT, and Other Principal Positions Held<br>(Significant Concurrent Positions)   | Share<br>Ownership |
|---|--|---|--------------------|
| 1   | <p style="text-align: center;"><b>Reappointment</b></p> <p style="text-align: center;"><b>Hidekazu<br/>Yagura</b><br/>(Sep. 8, 1948)</p> | <p>4/1973    Joined Asakawagumi Unyu Co., Ltd.<br/>           7/1976    Joined Atlas Compound Transport Co., Ltd.<br/>                     (current Itochu Logistics Corp.)<br/>           4/1995    President and Representative Director, AIT<br/>                     (current position)<br/>           1/2017    Director, AIT International Logistics (Taiwan)<br/>                     Co., Ltd. (current position)<br/>           8/2017    President and Representative Director, AIT<br/>                     International Logistics (Shanghai) Co., Ltd.<br/>                     (current position)<br/>           3/2019    Director, Nisshin Transportation Co., Ltd.<br/>                     (current position)</p> | -                  |
| <p>Reasons for nomination as a candidate for Director<br/>           Mr. Hidekazu Yagura was selected as a director nominee since he is the founder of AIT and has rich experience and extensive knowledge of the AIT group's business through having been in the management of AIT as President.</p> |  |   |                    |

| No. | Name<br>(Date of Birth)  | Brief Biography, Position and Responsibilities at AIT, and<br>Other Principal Positions Held<br>(Significant Concurrent Positions)   | Share<br>Ownership |
|-----|--|--|--------------------|
| 2   | <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Reappointment</div><br><b>Shin-ichi<br/>Magami</b><br>(Apr. 27, 1968) | 4/1993 Joined Itochu Express Co., Ltd. (current Itochu Logistics Corp.)<br>3/1996 Joined AIT<br>12/1997 Director, AIT<br>3/2009 Managing Director, AIT (current position)<br>6/2019 President and Representative Director, Nisshin Transportation Co., Ltd. (current position)<br>Chairman, Nisshin Global Logistics (Shanghai) Co., Ltd.<br>10/2020 Director, Nisshin (Myanmar) Co., Ltd. (current position)<br>1/2022 Director, Nisshin Global Logistics (Shanghai) Co., Ltd. (current position)   | 436,000            |
|     |  | Reasons for nomination as a candidate for Director<br>Mr. Shin-ichi Magami was selected as a director nominee since he has rich experience and extensive knowledge of the AIT group's business through having been in the management of AIT as Managing Director and as President and Representative Director of Nisshin Transportation Co., Ltd., a subsidiary of AIT.  |                    |
| 3   | <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Reappointment</div><br><b>Nobuo Otsuki</b><br>(Feb. 8, 1972)          | 4/1995 Joined Sumitomo Special Metal Co., Ltd.<br>2/1998 Joined AIT<br>3/2009 General Manager, Osaka Sales & Marketing Dept., AIT<br>3/2016 Executive Officer, AIT, in charge of Thailand, Vietnam and Indonesia<br>5/2016 Director, AIT<br>1/2017 Director, AIT International Logistics (Taiwan) Co., Ltd. (current position)<br>3/2019 Director, Nisshin Transportation Co., Ltd. (current position)<br>Director, AIT International Logistics (Shanghai) Co., Ltd. (current position)<br>5/2024 Director, AIT, in charge of Tokyo Sales & Marketing Dept. (current position) | 109,000            |
|     |  | Reasons for nomination as a candidate for Director<br>Mr. Nobuo Otsuki was selected as a director nominee since he has rich experience and extensive knowledge of the AIT group's business through his position as General Manager, Executive Officer and Director, AIT in charge of Sales & Marketing Dept. and as Director of an overseas subsidiary.  |                    |

| No. | Name<br>(Date of Birth)                    | Brief Biography, Position and Responsibilities at AIT, and Other<br>Principal Positions Held<br>(Significant Concurrent Positions)   | Share<br>Ownership |
|-----|--|--|--------------------|
| 4   | <b>Hiroshi Kawamine</b><br>(Jul. 21, 1971) | 4/1994 Joined Aster Corporation<br>6/2000 Joined AIT<br>3/2007 General Manager, Tokyo Sales & Marketing Dept., AIT<br>3/2016 Executive Officer and General Manager, Tokyo Sales & Marketing Dept., AIT<br>3/2019 Executive Officer and General Manager, Tokyo Customs Clearance Dept., AIT<br>5/2019 Director, AIT<br>5/2020 Director, Nisshin Transportation Co., Ltd. (current position)<br>Director, AIT International Logistics (Shanghai) Co., Ltd. (current position)<br>Supervisor, AIT International Logistics (Taiwan) Co., Ltd.<br>4/2025 Director, AIT, in charge of Osaka Sales & Marketing Dept. (current position)   | 117,700            |
|     | <b>Reappointment</b>                       | Reasons for nomination as a candidate for Director<br>Mr. Hiroshi Kawamine was selected as a director nominee since he has rich experience and extensive knowledge of the AIT group's business through his position as General Manager, Executive Officer and Director, AIT in charge of Sales & Marketing Dept. and as Director of an overseas subsidiary.  |                    |
| 5   | <b>Toshiya Katsuki</b><br>(May 20, 1964)   | 4/1988 Joined ITOCHU Corporation<br>3/2013 Temporarily transferred to ITOCHU Textile Prominent Asia Limited,<br>Director<br>4/2015 Assistant to CEO for East Asia Bloc, ITOCHU Corporation<br>5/2020 Assistant to Chief Operating Officer, Apparel Division, ITOCHU Corporation<br>4/2021 Temporarily transferred to DESCENTE Japan Ltd., Executive Officer and General Manager of Business Administration Department<br>4/2022 Temporarily transferred to DESCENTE Ltd., Executive Officer and CSO<br>4/2023 CSO in charge of Corporate Planning Office, DESCENTE Ltd. Executive Officer and Acting Manager, Business Administration, Logistics and R&D Unit, DESCENTE Japan Ltd.<br>4/2024 Apparel Division, ITOCHU Corporation<br>5/2024 Joined AIT, Advisor<br>Director, AIT International Logistics (Shanghai) Co., Ltd. (current position)<br>Director, AIT<br>8/2024 Supervisor, AIT International Logistics (Taiwan) Co., Ltd. (current position)<br>4/2025 Director, AIT, in charge of overseas business (current position) |                    |
|     | <b>Reappointment</b>                       | Reasons for nomination as a candidate for Director<br>Mr. Toshiya Katsuki was selected as a director nominee, since having worked at a major trading company operating both in Japan and overseas where he served as the CSO and executive officer of that company as well as its group companies, and as Director of AIT, he has rich experience and extensive knowledge of the business conducted by the AIT group.  |                    |

| No. | Name<br>(Date of Birth)   | Brief Biography, Position and Responsibilities at AIT, and<br>Other Principal Positions Held<br>(Significant Concurrent Positions)   | Share<br>Ownership |
|-----|---|--|--------------------|
| 6   | <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Reappointment</div><br><b>Toshiaki Uchida</b><br>(Dec. 1, 1968)  | 4/1992 Joined Japan Telecom Co., Ltd. (current SoftBank Corp.)<br>6/2000 Joined Kobayashi Sofamor Denek Co., Ltd. (current Medtronic Sofamor Danek Co., Ltd.)<br>10/2007 Joined Noritsu Koki Co., Ltd.<br>5/2011 Joined AIT<br>3/2013 General Manager, Accounting & Finance Department, AIT<br>3/2015 Executive Officer, General Manager, Accounting & Finance Dept., AIT<br>5/2024 Director, AIT, in charge of General Planning Dept., Information Systems Dept. and Accounting & Finance Dept., and General Manager, Accounting & Finance Dept. (current position)   | 5,800              |
|     | Reasons for nomination as a candidate for Director<br>Mr. Toshiaki Uchida was selected as a director nominee, since he has rich experience and extensive knowledge of the AIT group's business through having been in the management of AIT as General Manager of the Accounting & Finance Dept., Executive Officer, and Director.  |  |                    |
| 7   | <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Reappointment</div><br><b>Hiroshi Nagata</b><br>(Jun. 28, 1971)  | 4/1995 Joined Kamigumi Co., Ltd.<br>1/1998 Temporarily transferred to Cargo System Japan Co., Ltd. (current OOCL Logistics (Japan) Ltd.)<br>3/2001 Joined Cargo System Japan Co., Ltd. (current OOCL Logistics (Japan) Ltd.)<br>5/2014 Joined AIT<br>3/2015 General Manager, Osaka Sales & Marketing Dept. No. 3, AIT<br>3/2016 General Manager, Osaka Sales & Marketing Dept. No. 2, AIT<br>3/2017 Temporarily transferred to AIT International Logistics (Taiwan) Co., Ltd., Chairman<br>3/2020 General Manager, Osaka Customs Clearance Dept., AIT<br>3/2021 Executive Officer and General Manager, Osaka Customs Clearance Dept. No. 1, AIT<br>3/2022 Temporarily transferred to AITC Logistics (Vietnam) Co., Ltd., President<br>4/2024 Executive Officer, AIT, in charge of Osaka Customs Clearance Dept., Tokyo Customs Clearance Dept., and Marine Transport Operation Dept.<br>5/2024 Director, AIT, in charge of Osaka Customs Clearance Dept., Tokyo Customs Clearance Dept., and Marine Transport Operation Dept. (current position) | 6,600              |
|     | Reasons for nomination as a candidate for Director<br>Mr. Hiroshi Nagata was selected as a director nominee since he has rich experience and extensive knowledge of the AIT group's business through his position as General Manager, Executive Officer and Director, AIT in charge of Sales & Marketing Dept and Customs Clearance Dept. and as Chairman and President of overseas subsidiaries. |  |                    |



| No.   | Name<br>(Date of Birth)   | Brief Biography, Position and Responsibilities at AIT, and<br>Other Principal Positions Held<br>(Significant Concurrent Positions)   | Share<br>Ownership |
|---|---|--|--------------------|
| 8   | <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div><br><b>Takashi Jinguji</b><br>(Oct. 13, 1955)<br><div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent Director</div><br><div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside Director</div> | 4/1979 Joined Hitachi Express & Tokyo Monorail Co., Ltd.<br>4/2013 Executive Senior Managing Officer, Hitachi Transport System, Ltd.<br>6/2015 President and Representative Director, Vantec HTS Forwarding Ltd. (currently Logisteed Express, Ltd.)<br>President and Representative Director<br>6/2016 Director, Hitachi Transport System, Ltd.<br>3/2019 Director, AIT (current position)<br>4/2019 Representative Executive Officer, Executive Vice President and Executive Officer, Hitachi Transport System, Ltd.<br>4/2022 Executive Vice President and Executive Officer, Hitachi Transport System, Ltd.<br>3/2023 Executive Officer and Executive Vice President, Hitachi Transport System, Ltd.<br>3/2024 Executive Vice President and Executive Officer, Logisteed, Ltd.<br>4/2024 Executive Officer and General Manager, East Japan Area Management Headquarters, Logisteed, Ltd.<br>President and Representative Director, Logisteed East Japan, Ltd. (current position)<br>4/2025 Executive Officer, Logisteed, Ltd. (current position) | -                  |
| <p>Reasons for nomination as a candidate for Outside Director</p> <p>Mr. Takashi Jinguji was selected as an outside director nominee because he is expected to strengthen corporate governance and provide advice on overall management. He is expected to do so by using the rich experience and extensive knowledge of the AIT group's business he has gained through his position as Representative Executive Officer, Executive Vice President and Executive Officer, Hitachi Transport System, Ltd., President and Representative Director, Vantec HTS Forwarding Ltd. (currently Logisteed Express, Ltd.) and Director, AIT. He is also expected to play a role in making decisions on important management matters and supervising the execution of business operations from an independent and impartial standpoint as an Outside Director.</p> |   |  |                    |
| 9   | <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div><br><b>Shinobu Okamoto</b><br>(Apr. 14, 1976)<br><div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent Director</div><br><div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside Director</div> | 10/2002 Joined Asahi & Co. (current KPMG AZSA LLC)<br>3/2013 Established Terado Shinobu CPA Office.<br>Representative (current position)<br>5/2013 Audit & Supervisory Board Member, AIT<br>3/2022 Outside Director and Audit and Supervisory Committee Member, EM Systems Co., Ltd. (current position)<br>5/2024 Director, AIT (current position)   | -                  |
| <p>Reasons for nomination as a candidate for Outside Director</p> <p>Ms. Shinobu Okamoto was selected as an Outside Director nominee because she is expected to continue to strengthen corporate governance and to provide advice on overall management of the AIT group. She is expected to do so by using the rich experience and expertise as a certified public accountant. She is also expected to play a role in making decisions on important management matters and supervising the execution of business operations from an independent and impartial standpoint as an Outside Director.</p>   |   |  |                    |

| No. | Name<br>(Date of Birth)   | Brief Biography, Position and Responsibilities at AIT, and<br>Other Principal Positions Held<br>(Significant Concurrent Positions)  | Share<br>Ownership |  |
|-----|---|---|--------------------|--|
| 10  | <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Newly Appointed</div><br><b>Yuko Kitaoka</b><br>(Nov. 7, 1974)<br><div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Independent Director</div><br><div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">Outside Director</div> | 4/1997    Joined Meiji Dairies Corporation (currently Meiji Co., Ltd.)<br>4/2001    Joined Japan Asia Investment Co., Ltd.<br>1/2003    Joined Bio-Sight Capital Inc.<br>10/2009    Joined Nippon Venture Capital Co., Ltd. ("NVCC")<br>6/2016    Executive Officer, NVCC<br>10/2016    Outside Board Director, Cyfuse Biomedical K.K.<br>6/2018    Managing Executive Officer, NVCC<br>4/2021    Outside Director, PREVENT Inc.<br>6/2021    Senior Managing Executive Officer, NVCC<br>4/2024    Senior Partner, NVCC (current position)<br>5/2024    Representative partner, Houmei Chouyou LLC (current position)<br>Venture Partner, Seiho Investment Works Incorporated (current position)                            | -                  |  |
|     |   | <p>Reasons for nomination as a candidate for Outside Director</p> <p>Ms. Yuko Kitaoka was selected as an Outside Director nominee because she is expected to strengthen corporate governance and to provide advice on overall management of the AIT group. She is expected to do so by using the rich experience and extensive knowledge concerning investment strategies and enhancement of corporate value in the venture capital business, as well as experience as an officer of other companies. She is also expected to play a role in making decisions on important management matters and supervising the execution of business operations from an independent and impartial standpoint as an Outside Director.</p> |                    |  |

- (Notes)
1. No special interests exist between AIT and any of the above candidates.
  2. Mr. Takashi Jinguji, Ms. Shinobu Okamoto, and Ms. Yuko Kitaoka are candidates for Outside Directors.
  3. Mr. Takashi Jinguji has been a non-executive of AIT in the past.
  4. Ms. Shinobu Okamoto assumed her position as Audit & Supervisory Board Member of AIT on May 20, 2013, and retired on May 19, 2017.
  5. AIT entered into a limited liability agreement with Mr. Takashi Jinguji and Ms. Shinobu Okamoto. Their liability for damages shall be limited to the amount decided in accordance with related laws and regulations. Upon approval of their election, AIT plans to maintain this agreement with them.
  6. Upon approval of the election of Ms. Yuko Kitaoka, AIT will enter into a limited liability agreement with her to the effect that her liability for damages under Article 423, Paragraph 1 of the Companies Act shall be limited to the minimum liability amount in accordance with the Articles of Incorporation and Article 427, Paragraph 1 of the Companies Act.
  7. AIT designated and registered Mr. Takashi Jinguji and Ms. Shinobu Okamoto as Independent Directors as prescribed by the Tokyo Stock Exchange. Upon approval of their election as Outside Directors, AIT plans to maintain such registration.
  8. AIT plans to designate and register Ms. Yuko Kitaoka as an Independent Director as prescribed by the Tokyo Stock Exchange.
  9. The number of years since the candidates for Outside Directors took office as Outside Directors of AIT at the close of this General Meeting of Shareholders will be three years for Mr. Takashi Jinguji and one year for Ms. Shinobu Okamoto.
  10. Share ownership of each candidate is as of February 28, 2025.

**Item No. 4** Election of One Audit & Supervisory Board Member

Due to the expiration of the term of office of Mr. Junji Mimura at the close of this Meeting, it is proposed that one Audit & Supervisory Board Member be elected.

The Audit & Supervisory Board has consented to this proposal.

AIT has proposed the following Audit & Supervisory Board Member for election.

| Name<br>(Date of Birth)  | Brief Biography, Position at AIT, and Other Principal Positions Held<br>(Significant Concurrent Positions)  | Share Ownership |
|--|---|-----------------|
| <p style="text-align: center;"><b>Newly Appointed</b></p> <p style="text-align: center;"><b>Koji Okubo</b><br/>(Sep. 8, 1971)</p> <p style="text-align: center;"><b>Independent Auditor</b></p> <p style="text-align: center;"><b>Outside Audit &amp; Supervisory Board Member</b></p>   | <p>4/1994    Joined Consumers Co-operative Kobe</p> <p>12/2006    Joined KPMG AZSA &amp; Co. (currently KPMG AZSA LLC )</p> <p>2/2009    Registered as certified public accountant</p> <p>10/2019    Established and opened Koji Okubo Certified Public Accountant Office as Representative Partner (current position)</p> <p>1/2020    Registered as tax accountant</p> <p>6/2020    Corporate Auditor, DXHUB inc. (current position)</p> <p>4/2022    Auditor, Nara National Institute of Higher Education and Research (current position)</p> <p>6/2022    Partner, AYAME Audit Corporation (current position)</p> | -               |
| <p>Reasons for nomination as a candidate for Outside Audit &amp; Supervisory Board Member Mr. Koji Okubo was selected as Outside Audit &amp; Supervisory Board Member nominee since he is expected to appropriately perform his duties as an Audit &amp; Supervisory Board Member who conducts audits of management and business execution from an independent and objective viewpoint through his deep knowledge and experience in accounting and taxation as a certified public accountant and a tax accountant.</p> |   |                 |

- (Notes) 1. No special interest exists between AIT and Mr. Koji Okubo.
2. Mr. Koji Okubo is a candidate for an Outside Audit & Supervisory Board Member. AIT plans to designate and register Mr. Koji Okubo as an Independent Auditor as prescribed by the Tokyo Stock Exchange.
3. Upon approval of the election of Mr. Koji Okubo, AIT will enter into a limited liability agreement with him to the effect that his liability for damages under Article 423, Paragraph 1 of the Companies Act shall be limited to the minimum liability amount in accordance with the Articles of Incorporation and Article 427, Paragraph 1 of the Companies Act.
4. Share ownership of the candidate is as of February 28, 2025.