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Securities Code: 9726

May 26, 2026

To Shareholders with Voting Rights:

Yoshinobu Koyama
Director and President
KNT-CT Holdings Co., Ltd.
2-6-1, Nishi-Shinjuku, Shinjuku-ku, Tokyo, Japan

NOTICE OF THE 89TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

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

We are pleased to inform you that the 89th Annual General Meeting of Shareholders of KNT-CT Holdings Co., Ltd. (the “Company”) will be held for the purposes as described below.

The Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and it posts this information on each of the following websites on the Internet, so please review the documents at your convenience.

The Company’s website:

<https://www.kntcthd.co.jp/ja/ir/stock/meeting/> (in Japanese)

Website for posted informational materials for the general meeting of shareholders:

<https://d.sokai.jp/9726/teiji/> (in Japanese)

TSE website (Listed Company Search):

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

Matters subject to measures for electronic provision are also available on the website of the Tokyo Stock Exchange (TSE). Please access the TSE website (Listed Company Search) above, enter “KNT-CT Holdings” in “Issue name (company name)” or “9726” in “Code,” and click “Search.” Then, select “Basic information” and “Documents for public inspection/PR information” then “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” to review the documents.

You may exercise your voting rights via the Internet or in writing. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:45 p.m. (JST) on Monday, June 15, 2026.

- 1. Date and Time:** Tuesday, June 16, 2026, at 10 a.m. (JST)
2. Place: NS Sky Conference Hall A and B
30F, Shinjuku NS Bldg.,
2-4-1, Nishi-Shinjuku, Shinjuku-ku, Tokyo

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 89th Fiscal Year (April 1, 2025 - March 31, 2026) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 89th Fiscal Year (April 1, 2025 - March 31, 2026)

Proposals to be resolved:

- Proposal 1:** Dividend of Surplus
Proposal 2: Partial Amendments to the Articles of Incorporation
Proposal 3: Election of Twelve (12) Directors
Proposal 4: Election of One (1) Audit & Supervisory Board Member
Proposal 5: Election of One (1) Substitute Audit & Supervisory Board Member

- When attending the meeting, please submit the Voting Rights Exercise Form to the reception.
- This Notice of the General Meeting of Shareholders also serves as the document describing the matters subject to measures for electronic provision in response to a request for delivery of such document. In accordance with laws and regulations and Article 15 of the Company's Articles of Incorporation, the following items are not included. The Audit & Supervisory Board Members and the Accounting Auditor have audited the documents subject to audit, including the following items.
 - The Summary of the System for Ensuring the Appropriateness of Business Activities and Status of its Operation, which is a part of the Business Report
 - The Consolidated Statements of Changes to Stockholders' Equity and the Notes to the Consolidated Financial Statements, which are part of the Consolidated Financial Statements
 - The Non-consolidated Statements of Changes to Stockholders' Equity and the Notes to the Non-consolidated Financial Statements, which are part of the Non-consolidated Financial Statements
 - Audit reports, consisting of the Accounting Auditor's audit reports on Consolidated Financial Statements and Non-consolidated Financial Statements, and the Audit & Supervisory Board's audit report
- 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 above websites.

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1 Dividend of Surplus

The Company positions the return of profits to shareholders as a top management policy. As a fundamental management principle, we strive to pay dividends by promoting further growth strategies and strengthening our management foundation, while also considering the enhancement of internal reserves.

Regarding the dividends for common stock, we have observed improvements in performance and financial condition, and therefore, we would like to resume dividend payments as outlined below.

Additionally, for the Class A and Class B shares issued through a third-party allotment in June 2021, we intend to pay dividends at the amounts specified in the Class A Share Issuance Guidelines, the Class B Share Issuance Guidelines, and the Company's Articles of Incorporation.

Matters concerning year-end dividend

1. Type of dividend property
Cash
2. Matters concerning allocation of dividend property and the total amount
 - Common shares: ¥10 per share
Total amount: ¥273,192,570
 - Class A shares: ¥8,793,835.60 per share
Total amount: ¥1,319,075,340
 - Class B shares: ¥8,793,835.60 per share
Total amount: ¥2,198,458,900
3. The date on which dividend of surplus takes effect
June 17, 2026

Proposal No. 2 Partial Amendments to the Articles of Incorporation

1. Reasons for the amendments

At a meeting of the Board of Directors held on May 13, 2026, it was resolved to conduct an absorption-type merger effective April 1, 2027, with the Company as the surviving company and Club Tourism International Inc., Kinki Nippon Tourist Co., Ltd., and Kinki Nippon Tourist Blue Planet Co., Ltd. as the dissolving companies.

In conjunction with this, we will amend Article 1 (Trade Name) and Article 2 (Purpose) of our Articles of Incorporation and establish supplementary provisions.

2. Details of the amendments

The details of the amendments are as follows:

(Amendments are underlined.)

Current Articles of Incorporation	Proposed Amendments
Chapter 1 General Provisions	Chapter 1 General Provisions
(Trade Name)	(Trade Name)
Article 1	Article 1
The name of the Company shall be <u>KNT-CT Holdings Kabushiki-kaisha</u> , and in English it will be displayed as <u>KNT-CT Holdings Co., Ltd.</u>	The name of the Company shall be <u>KNTCT Kabushiki-kaisha</u> , and in English it will be displayed as <u>KNTCT Co., Ltd.</u>
(Objectives)	(Objectives)
Article 2	Article 2
The purpose of the Company is to control and manage the business activities of other companies or entities by owning shares or interests in companies engaged in the following businesses.	The purpose of the Company is <u>to engage in the following businesses</u> , as well as to control and manage the business activities of other companies or entities by owning shares or interests in companies engaged in the following businesses.
(1) – (16) (Omitted)	(1) – (16) (Unchanged)
(17) Business related to non-life insurance agency <u>and</u> life insurance <u>solicitation</u>	(17) Business related to non-life insurance agency, <u>as well as solicitation for life insurance and small-amount and short-term insurance</u>
(18) – (22) (Omitted)	(18) – (22) (Unchanged)
(23) <u>Operation of senior housing facilities, caregiving service business</u> , housekeeping service business, and other service industries	(23) Housekeeping service business and other service industries
(24) – (25) (Omitted)	(24) – (25) (Unchanged)
(26) <u>Management of establishments for anma, massage, shiatsu, acupuncture, and moxibustion</u>	(Deleted)
(27) Market research, promotion, advertising, and advertising agency services	(26) Market research, promotion, advertising, and advertising agency services
(28) Business related to consulting for management	(27) Business related to consulting for management
(29) Security business	(28) Security business
(Newly established)	(29) <u>Purchase, sale, rental, and leasing of secondhand goods</u>
(30) (Omitted)	(30) (Unchanged)
(ii) <u>The Company may engage in all businesses listed in the items of the preceding paragraph and any ancillary or related businesses</u>	(Deleted)
(Newly established)	(Supplementary Provision)
	<u>The amendments to Articles 1 and 2 shall take effect on April 1, 2027. This supplementary provision shall be deleted upon the effective date of the said amendments.</u>

Proposal No. 3 Election of Twelve (12) Directors

The terms of office of all twelve current Directors will expire at the conclusion of this meeting. Therefore, the Company proposes the election of twelve Directors.

The candidates for Director are as follows:

Candidate No.	Name		Current position and responsibility in the Company	Attendance at Board of Directors meetings
1	Akimasa Yoneda	Reelection	Director and Chairman	12 of 12 meetings (Attendance rate: 100%)
2	Yoshinobu Koyama	Reelection	Director President & Chief Executive Officer (CEO)	12 of 12 meetings (Attendance rate: 100%)
3	Sadayuki Miyake	Reelection	Representative Director and Vice President In charge of Accounting Department and Audit Department	12 of 12 meetings (Attendance rate: 100%)
4	Yoshiya Katamoto	Reelection	Managing Director Deputy General Manager & Chief of Compliance Restructuring Headquarters In charge of General Affairs and Corporate Social Responsibility Department	12 of 12 meetings (Attendance rate: 100%)
5	Ayako Muto	Reelection	Managing Director In charge of Human Resources Department	12 of 12 meetings (Attendance rate: 100%)
6	Yasumoto Nagasaki	Reelection	Director	10 of 10 meetings (Attendance rate: 100%)
7	Tetsuya Kobayashi	Reelection	Director	12 of 12 meetings (Attendance rate: 100%)
8	Hiroshi Takahashi	Reelection Outside Independent	Director	12 of 12 meetings (Attendance rate: 100%)
9	Yasunori Hori	Reelection Outside Independent	Director	12 of 12 meetings (Attendance rate: 100%)
10	Yusuke Kawasaki	Reelection Outside Independent	Director	12 of 12 meetings (Attendance rate: 100%)
11	Kiyofumi Fujita	Reelection Outside Independent	Director	12 of 12 meetings (Attendance rate: 100%)
12	Naoyoshi Ueda	New election	—	—

Reelection

Candidate for Director to be reelected

Outside

Candidate for outside Director

Independent

Candidate for independent officer as defined by the securities exchange

New election

Candidate for Director to be newly elected

Candidate No.	Name (Date of birth)	Career summary and position in the Company	Class and number of the Company's shares owned
1	Akimasa Yoneda (February 12, 1960) Reelection	Apr. 1982 Joined Kintetsu Railway Co., Ltd. (currently Kintetsu Group Holdings Co., Ltd.) May 2004 Director of Kintetsu Enterprises Company of America Sept. 2008 Director and President of Kintetsu Enterprises Company of America June 2012 Director and General Manager of Planning Department of Planning and Sales Division of Kintetsu Hotel Systems, Inc. (currently Kintetsu Miyako Hotels International, Inc.) Dec. 2013 Director and General Manager of Sheraton Miyako Hotel Osaka of Kintetsu Hotel Systems, Inc. (currently Kintetsu Miyako Hotels International, Inc.) Apr. 2015 Managing Director and General Manager of The Westin Miyako Kyoto of Kintetsu Miyako Hotels International, Inc. July 2015 Managing Director and Manager of Ise-Shima Summit Planning Office of Kintetsu Miyako Hotels International, Inc. June 2016 Director and Managing Executive Officer in charge of Business Development and Group Cooperation Promotion Division of Kintetsu Group Holdings Co., Ltd. June 2018 Director and Managing Executive Officer in charge of Business Development Division (Overseas Business), Tokyo Office, Nagoya Office and Taipei Office of Kintetsu Group Holdings Co., Ltd. June 2019 Director and President of the Company June 2023 Director of Kintetsu Group Holdings Co., Ltd. June 2024 Director and Chairman of the Board of the Company (incumbent) June 2025 Director and Senior Executive Vice President of Kintetsu Group Holdings, Co., Ltd. (incumbent) Director of Kintetsu World Express, Inc. (incumbent) [Significant concurrent positions outside the Company] Director and Senior Executive Vice President of Kintetsu Group Holdings, Co., Ltd. Director of Kintetsu World Express, Inc.	Common shares 10,700
[Reasons for nomination as candidate for Director] Akimasa Yoneda is responsible for the Kintetsu Group's management as Director and Senior Executive Vice President of Kintetsu Group Holdings, Co., Ltd., based on his broad range of experience and extensive knowledge. Upon comprehensive consideration of his knowledge, capabilities, personality and other attributes, the Company has determined that he is qualified for the position.			

Candidate No.	Name (Date of birth)	Career summary and position in the Company		Class and number of the Company's shares owned		
2	Yoshinobu Koyama (December 9, 1961) Reelection	Mar. 1982	Joined the Company	Common shares 15,950		
		June 2007	Executive Officer of Club Tourism International Inc.			
		June 2008	Director of Club Tourism International Inc.			
		June 2011	Senior Managing Director of Club Tourism International Inc.			
		Jan. 2013	Director of the Company			
		June 2013	Director and President of Club Tourism International Inc.			
		June 2019	Managing Director of the Company			
		June 2020	Senior Managing Director of the Company			
		June 2024	Director and President of the Company (incumbent)			
		[Reasons for nomination as candidate for Director] Yoshinobu Koyama is currently Director and President and responsible for management of the Group based mainly on his experience at Club Tourism International Inc. and extensive knowledge. Upon comprehensive consideration of his knowledge, capabilities, personality and other attributes, the Company has determined that he is qualified for the position.				
3	Sadayuki Miyake (September 13, 1959) Reelection	Apr. 1983	Joined Kintetsu Railway Co., Ltd. (currently Kintetsu Group Holdings Co., Ltd.)	Common shares 6,700		
		May 2010	General Manager of Audit Department of Kintetsu Railway Co., Ltd. (currently Kintetsu Group Holdings Co., Ltd.)			
		June 2012	General Manager of Corporate Strategy Office of Comprehensive Strategy Department of Kintetsu Railway Co., Ltd. (currently Kintetsu Group Holdings Co., Ltd.)			
		Nov. 2012	General Manager of Accounting Department of Kintetsu Railway Co., Ltd. (currently Kintetsu Group Holdings Co., Ltd.)			
		Apr. 2015	General Manager of Accounting Department of Kintetsu Group Holdings Co., Ltd. General Manager of Accounting Department of Kintetsu Railway Co., Ltd.			
		June 2016	Director and General Manager of Accounting Division of Kintetsu Real Estate Co., Ltd.			
		June 2017	Director and Managing Executive Officer in charge of Corporate Strategy Division of Kintetsu Group Holdings Co., Ltd.			
		June 2018	Audit & Supervisory Board Member of The Kinki Sharyo Co., Ltd.			
		June 2019	Director and Managing Executive Officer in charge of Accounting Department of Kintetsu Railway Co., Ltd.			
		June 2020	Senior Managing Director of the Company			
		June 2025	Director and Vice President of the Company (incumbent)			
		[Responsibility] In charge of Accounting Department and Audit Department				
		[Reasons for nomination as candidate for Director] Sadayuki Miyake engaged mainly in the operations of the accounting and finance divisions of the Kintetsu Group and is currently in charge of the Accounting Department and Audit Department as Director and Vice President of the Company. Upon comprehensive consideration of his knowledge, capabilities, personality and other attributes, the Company has determined that he is qualified for the position.				

Candidate No.	Name (Date of birth)	Career summary and position in the Company		Class and number of the Company's shares owned		
4	Yoshiya Katamoto (January 23, 1963) Reelection	Apr. 1986	Joined the Company	Common shares 2,391		
		Jan. 2014	General Manager of Human Resources Department of the Company			
		June 2018	Director and General Manager of Sales Management Department of Kinki Nippon Tourist Kyushu Co., Ltd. (currently Kinki Nippon Tourist Co., Ltd.)			
		June 2020	General Manager of President's Office of the Company			
		June 2021	Executive Officer and General Manager of Human Resources Department of the Company			
		June 2023	Director of the Company			
		June 2024	Managing Director of the Company (incumbent)			
		[Responsibility] Deputy General Manager & Chief of Compliance Restructuring Headquarters and in charge of General Affairs and Corporate Social Responsibility Department				
		[Reasons for nomination as candidate for Director] Yoshiya Katamoto has engaged mainly in the human resources department and he is currently Managing Director and Deputy General Manager & Chief of the Compliance Restructuring Headquarters, and in charge of the General Affairs and Corporate Social Responsibility Department. Upon comprehensive consideration of his knowledge, capabilities, personality and other attributes, the Company has determined that he is qualified for the position.				
5	Ayako Muto (December 27, 1963) Reelection	Apr. 1986	Joined the Company	Common shares 2,397		
		July 2013	General Manager of Human Resources Department of Club Tourism International Inc.			
		June 2017	Executive Officer and General Manager of Human Resources Department of Club Tourism International Inc.			
		June 2020	Director and General Manager of Human Resources Operations Department of Club Tourism International Inc.			
		June 2023	Director of the Company			
		June 2024	Managing Director of the Company (incumbent)			
		[Responsibility] In charge of Human Resources Department				
		[Reasons for nomination as candidate for Director] Ayako Muto has engaged mainly in the Human Resources Department of Club Tourism International Inc., and she is currently a Managing Director of the Company and in charge of the Human Resources Department. Upon comprehensive consideration of her knowledge, capabilities, personality and other attributes, the Company has determined that she is qualified for the position.				

Candidate No.	Name (Date of birth)	Career summary and position in the Company		Class and number of the Company's shares owned
6	Yasumoto Nagasaki (July 5, 1965) Reelection	Apr. 1988	Joined the Company	Common shares 1,400
		Jan. 2010	Director and President of Event & Convention House, Inc.	
		Apr. 2018	Executive Officer and General Manager of Management Department of Kinki Nippon Tourist Corporate Business Co., Ltd.	
		Oct. 2018	Director and General Manager of Management Department of Kinki Nippon Tourist Corporate Business Co., Ltd.	
		June 2020	Managing Director of Kinki Nippon Tourist Corporate Business Co., Ltd.	
		Oct. 2021	Director of Kinki Nippon Tourist Co., Ltd.	
		Sept. 2023	Senior Managing Director of Tourist Experts Inc. (currently Kintetsu HR Partners Co., Ltd.)	
		Oct. 2024	Managing Director in charge of HR Solution Business Division, General Manager of West Japan Sales Department of Tourist Experts Business Division of Kintetsu HR Partners Co., Ltd.	
		June 2025	Director and President of Kinki Nippon Tourist Co., Ltd. (incumbent)	
		June 2025	Director of the Company (incumbent)	
[Significant concurrent positions outside the Company]				
Director and President of Kinki Nippon Tourist Co., Ltd.				
[Reasons for nomination as candidate for Director] Yasumoto Nagasaki has engaged mainly in the management department and human resources department and he is currently Director and President of Kinki Nippon Tourist Co., Ltd. where he is responsible for management of the said company. Upon comprehensive consideration of his knowledge, capabilities, personality and other attributes, the Company has determined that he is qualified for the position.				

Candidate No.	Name (Date of birth)	Career summary and position in the Company		Class and number of the Company's shares owned
7	Tetsuya Kobayashi (November 27, 1943) Reelection	Apr. 1968 Joined Kintetsu Railway Co., Ltd. (currently Kintetsu Group Holdings Co., Ltd.) June 2001 Director of Kintetsu Railway Co., Ltd. (currently Kintetsu Group Holdings Co., Ltd.) June 2003 Managing Director of Kintetsu Railway Co., Ltd. (currently Kintetsu Group Holdings Co., Ltd.) June 2005 Senior Managing Director of Kintetsu Railway Co., Ltd. (currently Kintetsu Group Holdings Co., Ltd.) May 2007 Director of Kintetsu Department Store Co., Ltd. June 2007 Director and President of Kintetsu Railway Co., Ltd. (currently Kintetsu Group Holdings Co., Ltd.) June 2013 Director of Kintetsu World Express, Inc. (incumbent) Mar. 2014 Director of the Company Apr. 2015 Director and Chairman of the Board of Kintetsu Group Holdings Co., Ltd. Director and Chairman of the Board of Kintetsu Real Estate Co., Ltd. May 2015 Director and Chairman of the Board of Kintetsu Department Store Co., Ltd. Mar. 2016 Director and Chairman of the Board of the Company May 2019 Director of Kintetsu Department Store Co., Ltd. (incumbent) June 2019 Director of the Company (incumbent) June 2020 Director, Chairman of the Board and Group CEO of Kintetsu Group Holdings Co., Ltd. June 2023 Director and Chairman of the Board of Kintetsu Group Holdings Co., Ltd. June 2024 Director, Executive Advisor of Kintetsu Group Holdings Co., Ltd. (incumbent) [Significant concurrent positions outside the Company] Director, Executive Advisor of Kintetsu Group Holdings Co., Ltd. Director of Kintetsu Department Store Co., Ltd. Director of Kintetsu World Express, Inc.		Common shares 2,000
[Reasons for nomination as candidate for Director] Tetsuya Kobayashi has engaged in operations of a broad range of business as a corporate executive of the Kintetsu Group for many years. In recognition of his abundant experience and extensive knowledge, the Company has determined that he is qualified for the position.				

Candidate No.	Name (Date of birth)	Career summary and position in the Company		Class and number of the Company's shares owned
8	Hiroshi Takahashi (September 3, 1954) Reelection Outside Independent	Apr. 1977	Joined Japan Development Bank (currently Development Bank of Japan Inc.)	Common shares 0
		June 2001	General Manager of Project Finance Department of Development Bank of Japan Inc.	
		June 2007	Director of Development Bank of Japan Inc.	
		Oct. 2008	Director and Managing Executive Officer of Development Bank of Japan Inc.	
		June 2011	Director and President of Skynet Asia Airways Co., Ltd. (currently Solaseed Air Inc.)	
		June 2017	Director of the Company (incumbent) Director and President of Japan Economic Research Institute Inc. Director and Chairman of the Board of Value Management Institute, Inc.	
		June 2020	Outside Audit & Supervisory Board Member of IINO KAIUN KAISHA, LTD.	
		Apr. 2023	Director of Japan Economic Research Institute Inc.	
		June 2024	Director and Chairman, and President of Private Finance Initiative Promotion Corporation of Japan (incumbent)	
		[Significant concurrent positions outside the Company] Director and Chairman, and President of Private Finance Initiative Promotion Corporation of Japan		
[Reasons for nomination as candidate for outside Director and expected roles] Hiroshi Takahashi has engaged in financial operations for many years. In recognition of his abundant experience and extensive knowledge, the Company has determined that he is qualified to supervise and give advice on business execution as outside Director.				
9	Yasunori Hori (April 6, 1948) Reelection Outside Independent	Sept. 1975	Joined Hida Hotel Plaza K.K.	Common shares 0
		Feb. 2001	Director and President of Hida Hotel Plaza K.K.	
		Dec. 2013	Director and Chairman of the Board of Hida Hotel Plaza K.K. (incumbent)	
		May 2019	Chairman of KNT-CT Partners Association (incumbent)	
		June 2019	Director of the Company (incumbent)	
		[Significant concurrent positions outside the Company] Chairman of KNT-CT Partners Association Director and Chairman of the Board of Hida Hotel Plaza K.K.		
[Reasons for nomination as candidate for outside Director and expected roles] Yasunori Hori has engaged in hotel management for many years, and has abundant experience and extensive knowledge. Besides, in recognition of his deep understanding of the Company's business as Chairman of KNT-CT Partners Association, the Company has determined that he is qualified to supervise and give advice on business execution as outside Director.				

Candidate No.	Name (Date of birth)	Career summary and position in the Company		Class and number of the Company's shares owned		
10	Yusuke Kawasaki (June 21, 1954) Reelection Outside Independent	Oct. 1984	Joined Asahi & Co. (currently KPMG AZSA LLC)	Common shares 0		
		June 2000	Partner of Asahi & Co. (currently KPMG AZSA LLC)			
		June 2010	Representative Partner of Asahi & Co. (currently KPMG AZSA LLC)			
		June 2016	Retired from the post of Partner of KPMG AZSA LLC			
		July 2016	Opened Yusuke Kawasaki C.P.A. Office			
		June 2017	Audit & Supervisory Board Member of the Company			
			Outside Audit & Supervisory Board Member of Kintetsu World Express, Inc.			
		June 2020	Outside Audit & Supervisory Board Member of KOBELCO WIRE COMPANY, LTD.			
		June 2022	Director of the Company (incumbent)			
		[Significant concurrent positions outside the Company] Certified Public Accountant				
[Reasons for nomination as candidate for outside Director and expected roles] Yusuke Kawasaki has wide range of experience and extensive knowledge as a certified public accountant, and the Company has determined that he is qualified to supervise and give advice on business execution as outside Director.						
11	Kiyofumi Fujita (July 21, 1972) Reelection Outside Independent	Apr. 2000	Joined Yodoyabashi Godo Law Office (currently Yodoyabashi & Yamagami LPC)	Common shares 0		
		Apr. 2007	Partner of Yodoyabashi & Yamagami LPC (incumbent)			
		Mar. 2008	Outside Compliance Committee Member of Nittochi Asset Management Co., Ltd. (currently Chuo-Nittochi Asset Management Co., Ltd.) (incumbent)			
		Aug. 2009	Special Member of Compliance Committee of FinTech Asset Management Incorporated			
		May 2014	Director (Outside) of FELISSIMO CORPORATION (incumbent)			
		June 2016	Supervisory Director of Ichigo Green Infrastructure Investment Corporation (incumbent)			
		June 2023	Director of the Company (incumbent)			
		[Significant concurrent positions outside the Company] Partner Attorney of Yodoyabashi & Yamagami LPC Director (Outside) of FELISSIMO CORPORATION Supervisory Director of Ichigo Green Infrastructure Investment Corporation				
		[Reasons for nomination as candidate for outside Director and expected roles] In recognition of his extensive knowledge and broad insight as an attorney, Kiyofumi Fujita has contributed to improving compliance in the Group, and the Company has determined that he is qualified to supervise and give advice on business execution as outside Director.				

Candidate No.	Name (Date of birth)	Career summary and position in the Company		Class and number of the Company's shares owned
12	Naoyoshi Ueda (February 13, 1964) New election	Apr. 1987	Joined Kintetsu Railway Co., Ltd. (currently Kintetsu Group Holdings Co., Ltd.)	Common shares 3,000
		May 2015	Executive Officer of Kintetsu Department Store Co., Ltd.	
		May 2019	Managing Executive Officer of Kintetsu Department Store Co., Ltd.	
		May 2020	Director and President of Kinsho Stores, Inc.	
		June 2024	Director and Managing Executive Officer of Kintetsu Group Holdings Co., Ltd. (incumbent)	
		[Reasons for nomination as candidate for Director] Naoyoshi Ueda is mainly involved in the distribution business of the Kintetsu Group and the management of its Group companies. Currently, he serves as Director of Kintetsu Group Holdings Co., Ltd., engaging in Group management. Given his deep understanding of the Company's operations, upon comprehensive consideration of his knowledge, capabilities, personality, and other attributes, the Company has determined that he is qualified for the position.		

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Akimasa Yoneda is expected to assume the role of Director and Chairman of the Board of Kintetsu World Express, Inc. as of June 15, 2026.
 3. Tetsuya Kobayashi is expected to assume the role of Executive Advisor of Kintetsu Group Holdings Co., Ltd. as of June 19, 2026.
 4. Hiroshi Takahashi, Yasunori Hori, Yusuke Kawasaki and Kiyofumi Fujita are candidates for outside Director. Mr. Takahashi, Mr. Hori, Mr. Kawasaki and Mr. Fujita are currently outside Directors of the Company, and at the conclusion of this meeting, their tenure will have been nine years, seven years, four years and three years, respectively.
 5. The Company has submitted notification to the Tokyo Stock Exchange that Mr. Takahashi, Mr. Hori, Mr. Kawasaki and Mr. Fujita have been designated as independent officers as provided for by the aforementioned exchange.
 6. Pursuant to Article 427, paragraph (1) of the Companies Act and Article 27 of the Company's Articles of Incorporation, the Company has entered into agreements with Mr. Takahashi, Mr. Hori, Mr. Kawasaki and Mr. Fujita to limit their liability for damages under Article 423, paragraph (1) of the Companies Act to the amount prescribed by laws and regulations. If Mr. Takahashi, Mr. Hori, Mr. Kawasaki and Mr. Fujita assume the office of Director, the Company plans to renew the aforementioned agreements with them.
 7. The positions and responsibilities of each candidate at the present and in the past ten years at Kintetsu Group Holdings Co., Ltd. and its subsidiaries and associates (Kintetsu Miyako Hotels International, Inc., Kintetsu World Express, Inc., Kintetsu Real Estate Co., Ltd., The Kinki Sharyo Co., Ltd., Kintetsu Railway Co., Ltd., Kintetsu HR Partners Co., Ltd., Kintetsu Department Store Co., Ltd., and Kinsho Stores, Inc.) as officer or executive are as indicated in "Career summary and position in the Company" or "Significant concurrent positions outside the Company."
 8. The Company has concluded a directors and officers liability insurance policy in which all Directors and Audit & Supervisory Board Members are the insured parties with an insurance company. Each of the candidates for Director to be reelected is already an insured party under the policy and will continue to be such after their reelection. In addition, the candidate for Director to be newly elected will be an insured party after his appointment. The policy will cover losses incurred in cases where a candidate for Director who will be the insured receives a claim for damages arising from the performance of duties as well as losses incurred when the insured assumes legal liability for the damages against the company.

9. The expertise and experiences (skill matrix) of candidates for Director are as follows:

No.	Name	Business management	Marketing, management reform	Compliance, legal, SDGs	Accounting, finance	Global	Human resources, labor relations
1	Akimasa Yoneda	○	○			○	
2	Yoshinobu Koyama	○	○	○			
3	Sadayuki Miyake	○			○		
4	Yoshiya Katamoto			○			○
5	Ayako Muto						○
6	Yasumoto Nagasaki	○	○				○
7	Tetsuya Kobayashi	○	○	○			
8	Hiroshi Takahashi	○	○			○	
9	Yasunori Hori	○	○			○	
10	Yusuke Kawasaki			○	○	○	
11	Kiyofumi Fujita			○			○
12	Naoyoshi Ueda	○	○				

Proposal No. 4 Election of One (1) Audit & Supervisory Board Member

The Audit & Supervisory Board Member Mr. Munehiro Komeda will resign at the conclusion of this meeting. Therefore, the Company proposes the election of one new Audit & Supervisory Board Member. The terms of office for the newly appointed Audit & Supervisory Board Members, as stipulated in the Company's Articles of Incorporation, will last until the conclusion of the Annual General Meeting of Shareholders scheduled to be held in June 2027.

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary and position in the Company		Class and number of the Company's shares owned
Yoshihito Ashida (September 6, 1965) New election Outside	Apr. 1988	Joined Kintetsu Railway Co., Ltd. (currently Kintetsu Group Holdings Co., Ltd.)	Common shares 0
	Nov. 2012	General Manager of General Affairs Department of Kokudo Kyushi Ferry Co., Ltd.	
	Mar. 2013	Director and General Manager of General Affairs Department of Kokudo Kyushi Ferry Co., Ltd.	
	Nov. 2017	General Manager of Supervision Department of Kintetsu Smile Supply Corporation (currently Kintetsu Smile Life Corporation)	
	Jan. 2018	Director and General Manager of General Affairs Department of Kintetsu Smile Supply Corporation (currently Kintetsu Smile Life Corporation)	
	June 2020	General Manager of Tokyo Office of Kintetsu Group Holdings Co., Ltd.	
	Nov. 2022	General Manager of Office of Audit & Supervisory Board Members of Kintetsu Group Holdings Co., Ltd.	
	Nov. 2023	Managing Director and General Manager of General Affairs Department of Mie-KK Road & Highway service area Co., Ltd.	
	June 2025	Director and Deputy General Manager of Sales Division of Kintetsu Insurance Service Co., Ltd.	
	Nov. 2025	Director and General Manager of General Affairs Division of Kintetsu Insurance Service Co., Ltd. (incumbent)	
[Reasons for nomination as candidate for outside Audit & Supervisory Board Member] Yoshihito Ashida is mainly involved in the management department of the Kintetsu Group companies, and has understanding of the Company's operations. Upon comprehensive consideration of his knowledge, capabilities, personality and other attributes, the Company has determined that he is qualified for the position.			

- Notes:
1. There is no special interest between the candidate and the Company.
 2. Yoshihito Ashida is a candidate for outside Audit & Supervisory Board Member.
 3. Yoshihito Ashida is scheduled to resign from his positions as Director of Kintetsu Insurance Service Co., Ltd. as of June 15, 2026.
 4. The positions and responsibilities of the candidate at the present and in the past ten years at Kintetsu Group Holdings Co., Ltd. and its subsidiaries and associates (Kintetsu Smile Life Corporation, Mie-KK Road & Highway service area Co., Ltd. and Kintetsu Insurance Service Co., Ltd.) as officer or executive are as indicated in "Career summary and position in the Company."
 5. The Company has concluded a directors and officers liability insurance policy in which all Directors and Audit & Supervisory Board Members are the insured parties with an insurance company. The insurance policy will cover losses incurred in cases where a candidate for Audit & Supervisory Board Member who will be the insured receives a claim for damages arising from the performance of duties as well as losses incurred when the insured assumes legal liability for the damages against the company. If Mr. Ashida is elected, he will be the insured person of the policy.

Proposal No. 5 Election of One (1) Substitute Audit & Supervisory Board Member

Mr. Masaaki Shirakawa, who was elected as a substitute Audit & Supervisory Board Member at the 87th Annual General Meeting of Shareholders, has expressed his intention to resign from the position of substitute Audit & Supervisory Board Member at the conclusion of this meeting. Therefore, the Company requests the election of one substitute Audit & Supervisory Board Member to be ready to fill a vacant position should the number of outside Audit & Supervisory Board Members fall below the number required by laws and regulations.

The validity of the election can be nullified by resolution of the Board of Directors if the consent of the Audit & Supervisory Board has been obtained; provided, however, that it is only in a time before assuming office.

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidate for substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary and position in the Company		Class and number of the Company’s shares owned
Jun Kawai (October 20, 1961) New election Substitute Outside Audit & Supervisory Board Member	Apr. 1984	Joined Kintetsu Railway Co., Ltd. (currently Kintetsu Group Holdings Co., Ltd.)	Common shares 0
	June 2010	General Manager of Guest Room Department and Operations Management Department of Sheraton Miyako Hotel Osaka of Kintetsu Hotel Systems, Inc. (currently Kintetsu Miyako Hotels International, Inc.)	
	Nov. 2010	General Manager of China Inbound Management Office of Planning and Sales Division of Kintetsu Hotel Systems, Inc. (currently Kintetsu Miyako Hotels International, Inc.)	
	June 2012	General Manager of Inbound Business Promotion Department of Planning and Sales Division of Kintetsu Hotel Systems, Inc. (currently Kintetsu Miyako Hotels International, Inc.)	
	June 2014	Executive Officer of Kintetsu Hotel Systems, Inc. (currently Kintetsu Miyako Hotels International, Inc.)	
	June 2018	Director of Kintetsu Miyako Hotels International, Inc.	
	Nov. 2021	Director in charge of Administrative Department of Management HQ of Kintetsu Miyako Hotels International, Inc. (incumbent)	
	[Reasons for nomination as candidate for substitute outside Audit & Supervisory Board Member] Jun Kawai is mainly involved in the management department in the hotel business of the Kintetsu Group, and has understanding of the Company’s operations. Upon comprehensive consideration of his knowledge, capabilities, personality and other attributes, the Company has determined that he is qualified for the position.		

- Notes:
1. There is no special interest between the candidate and the Company.
 2. Jun Kawai is a candidate for substitute outside Audit & Supervisory Board Member.
 3. Jun Kawai is scheduled to resign from his position as Director of Kintetsu Miyako Hotels International, Inc., and is expected to assume the role of Audit & Supervisory Board Member of Kintetsu Miyako Hotels International, Inc. as of June 1, 2026.
 4. The positions and responsibilities of the candidate at the present and in the past ten years at Kintetsu Group Holdings Co., Ltd. and its subsidiaries and associates (Kintetsu Miyako Hotels International, Inc.) as officer or executive are as indicated in "Career summary and position in the Company."
 5. The Company has concluded a directors and officers liability insurance policy in which all Directors and Audit & Supervisory Board Members are the insured parties with an insurance company. The insurance policy will cover losses incurred in cases where an officer who is the insured receives a claim for damages arising from the performance of duties as well as losses incurred when the insured assumes legal liability for the damages against the company. If Mr. Kawai is elected and assumes the office of Audit & Supervisory Board Member, he will be the insured person of the policy.