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Securities Code: 9310

June 6, 2025

To our shareholders

Hitoshi Ando  
President and Representative Director  
**Japan Transcity Corporation**  
Kasumi 2-1-1, Yokkaichi, Mie, Japan

## **Notice of Convocation of the 111th Ordinary General Meeting of Shareholders**

We are pleased to announce the 111th Ordinary General Meeting of Shareholders of Japan Transcity Corporation (the “Company”) will be held as set forth below.

In convening this General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format will be taken) in electronic format, and has posted the information on the Company’s website. Please access the following website to view the information.

The Company’s website: <https://www.trancy.co.jp> (in Japanese)

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

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

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

(Access the TSE website by using the internet address shown above, enter “Japan Transcity” in “Issue name (company name)” or the Company’s securities code “9310” 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].”)

Instead of attending the meeting in person, you may exercise your voting rights in writing on via the internet, etc. After reviewing the Reference Documents for the General Meeting of Shareholders as set forth below, please exercise your voting rights by no later than 5:15 p.m. on Thursday, June 26, 2025 (Japan Standard Time).

**1. Date and Time:** Friday, June 27, 2025 at 10:00 a.m. (Japan Standard Time)

**2. Venue:** Large Conference Hall, 2F, Yokkaichi Port Building  
Kasumi 2-1-1, Yokkaichi, Mie, Japan

**3. Purpose of Meeting:**

**Matters to be reported:**

1. Business Report and Consolidated Financial Statements for the 111th Fiscal Year (from April 1, 2024 to March 31, 2025), as well as the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
2. Non-Consolidated Financial Statements for the 111th Fiscal Year (from April 1, 2024 to March 31, 2025)

**Matters to be resolved:**

**Proposal 1** Disposition of retained earnings

**Proposal 2** Election of seven Directors

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

Please refer to “the information on exercising voting rights” on the following page.

- When attending the meeting, we request that you submit the Voting Rights Exercise Form at the conference hall’s reception desk.
- If revisions to the items subject to measures for electronic provision become necessary, a notice of the revisions and the details of the items before and after the revisions will be posted on the Company’s website and the TSE website.
- In accordance with the provisions of laws and regulations and Article 17 of the Articles of Incorporation of the Company, the following items are excluded from the paper-based documents delivered to shareholders who have made a request for delivery of such documents. Accordingly, the documents that are delivered to shareholders who have made a request for delivery of paper-based documents are part of the documents included in the scope of audits by the Audit & Supervisory Board Members and the Accounting Auditor when they create their respective audit reports.
  - “Consolidated Statement of Changes in Stockholders’ Equity” in the Consolidated Financial Statements and “Notes to Consolidated Financial Statements”
  - “Non-Consolidated Statement of Changes in Stockholders’ Equity” in the Non-Consolidated Financial Statements and “Notes to Non-Consolidated Financial Statements”

To shareholders with a physical impairment or disability

The route from the parking lot to the meeting venue is barrier-free. In addition, restrooms for use by persons in a wheelchair will be available. If you need wheelchair assistance, guidance to seats or restrooms, or other assistance, please contact us in advance.

## Reference Documents for the General Meeting of Shareholders

### Proposals and reference matters

#### Proposal 1 Disposition of retained earnings

In regard to dividends, the basic policy of the Company is to pay dividends with a target of a dividend payout ratio of 40% or a dividend on DOE of 2.0%, whichever is higher.

The Company hereby proposes the year-end dividend for the fiscal year under review as follows based on this approach and the Company's desire to express its appreciation for the ongoing support of its shareholders.

##### Year-end dividends

- (1) Type of dividend property:  
Cash
- (2) Matters related to the distribution of dividends to shareholders and the total dividend amount thereof:  
¥22.50 per share of the Company's common stock  
Total amount: ¥1,406,396,115  
Together with the interim dividend of ¥16.50 per share, the total annual dividend for the fiscal year under review becomes ¥39 per share.
- (3) Effective date of dividend from retained earnings:  
June 30, 2025

**Proposal 2****Election of seven Directors**

The terms of office of all seven Directors will expire at the conclusion of this General Meeting of Shareholders; therefore, the Company proposes the election of seven Directors.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, position, and responsibilities in the Company and significant concurrent positions outside the Company		Number of shares of the Company owned
1	Hitoshi Ando (December 7, 1958)	Apr. 1981	Joined the Company	150,611 shares
		June 2013	Director	
		June 2017	Managing Executive Officer	
		June 2019	President and Representative Director, Executive Officer, Chief of Sales Headquarters, Chief of Administration Headquarters, and Chief of Overseas Headquarters	
		June 2021	President and Representative Director, Executive Officer, Chief of Sales Headquarters, Chief of Administration Headquarters, and Chief of International Headquarters (current position)	
[Reasons for nomination as Director] Hitoshi Ando has abundant experience cultivated in the administration and sales divisions. He has taken on the management of the Company group (the “Group”), having demonstrated potent leadership ability since his appointment as President and Director and facilitated policies according to the medium-term management plan. Given his insight, experience, and performance as a manager, the Company has determined that he is able to appropriately participate in the decision making and supervision of the Company’s management as a whole, and proposes his election as a Director.				
2	* Mitsuhiro Aoi (October 2, 1962)	Apr. 1985	Joined the Company	63,105 shares
		June 2012	General Manager of Raw Materials Dept., Chubu Regional Office	
		July 2016	MBA study abroad with Personnel Dept.	
		June 2017	General Manager of Secretarial Dept.	
		June 2019	Executive Officer, General Manager of SCM Div., in charge of Sales Development Div.	
		June 2021	Managing Executive Officer, General Manager of Transport Business Div.	
		June 2023	Managing Executive Officer, Regional Manager of Chubu Regional Office, in charge of Sales Development Div. (current position)	
[Reasons for nomination as Director] Mitsuhiro Aoi has been involved in various logistics businesses in the sales division and is well-versed in a wide range of operations in domestic and international logistics. In addition, he has experience in managing large logistics centers and overseeing the transportation division. Currently, as Regional Manager of Chubu Regional Office, he leads and manages many aspects of the regional office, playing a central role in the Group. Given his insight, experience, and performance, the Company has determined that he is able to appropriately participate in the decision making and supervision of the Company’s management as a whole, and proposes his election as a Director.				

Candidate No.	Name (Date of birth)	Career summary, position, and responsibilities in the Company and significant concurrent positions outside the Company		Number of shares of the Company owned
3	* Katsunori Tanaka (May 21, 1964)	Apr. 1987	Joined the Company	42,383 shares
		July 2008	General Manager of Affiliated Business Dept.	
		June 2013	General Manager of Transport Business Div., West Dept.	
		June 2017	Seconded to Misuzu Development Co., Ltd.; Executive Director of Misuzu Development Co., Ltd.	
		Oct. 2020	General Manager of Secretarial Dept.	
		June 2021	Executive Officer, Regional Manager of Kansai Regional Office (current position)	
[Reasons for nomination as Director] Katsunori Tanaka is well-versed in domestic logistics. Currently, as Regional Manager of Kansai Regional Office, he oversees and leads sales operations in the Kansai region. In addition, as General Manager of Affiliated Business Dept., he has in-depth insight, etc. into the management of a company from his performance in overseeing and managing overall business operations of a Group company. The Company has determined that he is able to further contribute to ensuring transparency in the corporate management, and proposes his election as a Director.				
4	Ken Ogawa (July 29, 1948)	Mar. 1971	Joined the Company	260,746 shares
		June 2005	Director	
		June 2007	Executive Director	
		June 2011	President and Representative Director, Chief of Sales Headquarters, and Chief of Administration Headquarters	
		June 2017	President and Representative Director, Executive Officer, Chief of Sales Headquarters, and Chief of Administration Headquarters	
		Apr. 2018	President and Representative Director, Executive Officer, Chief of Sales Headquarters, Chief of Administration Headquarters, and Chief of Overseas Headquarters	
		June 2019	Chairman and Representative Director	
		June 2023	Director (current position)	
		<Significant concurrent positions outside the Company> Chairman of the Yokkaichi Chamber of Commerce and Industry		
[Reasons for nomination as Director] Ken Ogawa has a record of leading management, having served as President and Chairman, and possesses abundant experience and broad insight as a manager. In addition, he sufficiently fulfills his role, such as by fulfilling his duties as chair of the Board of Directors to strengthen its supervisory function. Given his insight, experience, and performance as a manager, the Company has determined that he is able to contribute to the sustained growth of the corporate value of the Group, and proposes his election as a Director.				

Candidate No.	Name (Date of birth)	Career summary, position, and responsibilities in the Company and significant concurrent positions outside the Company		Number of shares of the Company owned		
5	Nagayasu Toyoda (June 21, 1950)	Dec. 1978	Assistant of Mie University Hospital	11,479 shares		
		Dec. 1991	Professor of Faculty of Medicine, Mie University			
		Feb. 2002	Assistant to the President of Mie University			
		Apr. 2004	President of Mie University			
		Apr. 2009	Vice President of Suzuka University of Medical Science			
		Apr. 2010	President of Center for National University Finance and Management (CUFM)			
		Apr. 2013	President of Suzuka University of Medical Science (current position)			
		June 2015	Outside Director of the Company (current position)			
		<Significant concurrent positions outside the Company> President of Suzuka University of Medical Science				
		[Reasons for the nomination as outside Director and outline of expected roles] Nagayasu Toyoda has never been directly involved in the management of a company; however, he has experience as a physician and many years as a university president, and possesses abundant experience and broad insight into medicine and human resource training. The Company has determined that he can be expected to supervise and give advice to Directors on the execution of their duties, especially from an expert perspective on the injury and disease prevention and public health based on his experience and insight. Therefore, the Company proposes his election as an outside Director. In addition, if he is elected, he will serve as chair of the Nomination Committee and lead the supervisory function in the candidate selection process for the Company’s officers, and also serve as a member of the Compensation Committee and be involved in decisions on the Company’s officers remuneration, etc., both from an objective and neutral standpoint.				
6	Hikoshi Takeuchi (February 15, 1955)	Apr. 1977	Joined Yokkaichi City government office	8,194 shares		
		Apr. 2007	General Manager of Corporate Planning Dept., Yokkaichi City government office			
		Apr. 2009	General Manager of Financial Management Dept., Yokkaichi City government office			
		Oct. 2010	Deputy Mayor of Yokkaichi City			
		Apr. 2015	Principal of Social Welfare Corporation Kawashima Fukushi-kai Nishiura Nursery School			
		June 2015	Outside Director of the Company (current position)			
		Apr. 2022	Secretary General of Social Welfare Corporation Kawashima Fukushi-kai Nishiura Nursery School (current position)			
		<Significant concurrent positions outside the Company> Secretary General of Social Welfare Corporation Kawashima Fukushi-kai Nishiura Nursery School				
		[Reasons for the nomination as outside Director and outline of expected roles] Hikoshi Takeuchi has never been directly involved in the management of a company; however, he has a history of prominent positions in Yokkaichi City, such as serving as the Deputy Mayor, and has abundant experience and broad insight in the field of public administration. The Company has determined that he can be expected to supervise and give advice to Directors on the execution of their duties, especially from an expert perspective on organizational management and human resource utilization based on his experience and insight. Therefore, the Company proposes his election as an outside Director. In addition, if he is elected, he will serve as chair of the Compensation Committee and lead the supervisory function in the decisions on the Company’s officers remuneration, etc., and also serve as a member of the Nomination Committee and be involved in the selection of candidates for the Company’s officers, both from an objective and neutral standpoint.				

Candidate No.	Name (Date of birth)	Career summary, position, and responsibilities in the Company and significant concurrent positions outside the Company	Number of shares of the Company owned
7	Ayako Deguchi (April 21, 1947)	<p>Mar. 1977      Graduated from Faculty of Law, Kindai University</p> <p>June 2003      Graduated from Ohio University Graduate College</p> <p>Aug. 2004      Assistant Professor of Instruction in Japanese, Linguistics Department, Ohio University</p> <p>May 2021      Resigned from Assistant Professor of Instruction in Japanese, Linguistics Department, Ohio University</p> <p>June 2021      Outside Director of the Company (current position)</p>	6,804 shares
<p>[Reasons for the nomination as outside Director and outline of expected roles]</p> <p>Ayako Deguchi has never been directly involved in the management of a company; however, she has a wealth of international experience as a university instructor in the United States for many years, and also has broad insight in human resource training. The Company has determined that she can be expected to supervise and give advice to Directors on the execution of their duties, especially from an expert perspective on the training of human resources that can work globally and the promotion of international business development based on her experience and insight. Therefore, the Company proposes her election as an outside Director. In addition, if she is elected, she will be involved as a member of the Nominating Committee and Remuneration Committee from an objective and neutral standpoint.</p>			

- Notes:
1. There are no special conflicts of interest between any of the candidates and the Company.
  2. New candidates for Director are indicated by an asterisk (\*).
  3. Nagayasu Toyoda, Hikoshi Takeuchi and Ayako Deguchi are candidates for outside Director. Moreover, the Company has notified the Tokyo Stock Exchange, Inc. and the Nagoya Stock Exchange, Inc. of the designation of Nagayasu Toyoda, Hikoshi Takeuchi, and Ayako Deguchi as independent officers stipulated by the aforementioned exchanges.
  4. The Company has entered into limited liability agreements with Nagayasu Toyoda, Hikoshi Takeuchi, and Ayako Deguchi as stipulated by Article 427, paragraph (1) of the Companies Act. The limit of the liabilities in these agreements is the amount stipulated by law, and the Company intends to renew these agreements if the reelection of the three candidates is approved.
  5. The Company has entered into a directors and officers liability insurance policy with an insurance company as provided for in Article 430-3, paragraph (1) of the Companies Act. The policy covers losses and court costs incurred due to acts (including failure to act) by the insured based on their position, including Directors of the Company. If the candidates assume office as Director, they will be included as insureds in the policy. In addition, the Company plans to renew the policy with the same terms when it is renewed. Moreover, the full amount of the insurance premium for the policy will be borne by the Company.
  6. Nagayasu Toyoda, Hikoshi Takeuchi, and Ayako Deguchi currently serve as outside Directors of the Company, and the tenure of Nagayasu Toyoda and Hikoshi Takeuchi will have been ten years at the conclusion of this General Meeting of Shareholders. The tenure of Ayako Deguchi will have been four years at the conclusion of this General Meeting of Shareholders.

<Reference> Skill Matrix

The following table shows the composition of Board of Directors if Proposal 2 is approved and adopted as originally proposed at this General Meeting of Shareholders, and the skills possessed by each Director and Audit & Supervisory Board Member.

Name		Management and Strategy	Sales and Marketing	Finance and Accounting	Legal, Risks and Facilities	Personnel, Labor affairs, and Human resources development	Global	IT and Digital	Sustainabil-ity
Director	Hitoshi Ando	○	○					○	
	Mitsuhiro Aoi	○	○				○		
	Katsunori Tanaka			○	○				○
	Ken Ogawa	○	○			○			
	Nagayasu Toyoda	○							○
	Hikoshi Takeuchi			○					○
	Ayako Deguchi					○	○		
Audit & Supervisory Board Member	Ryuichi Yasuoka	○	○	○					
	Katsuya Moroi				○	○		○	
	Akio Nagata			○	○				
	Tadashi Aburaya			○					○
	Tomokazu Ito				○	○			

\* Of the skills possessed by each person, two to three (maximum of three) particularly strong skills are presented.