Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities Code: 2153 August 7, 2025

To our shareholders:

Yuji Kotani, President

E • J Holdings Inc.
3-1-21, Tsushima-Kyomachi, Kita-ku,
Okayama City, Okayama, Japan

Notice of the 18th Annual General Meeting of Shareholders

We are pleased to announce the 18th Annual General Meeting of Shareholders of E • J Holdings Inc. (the "Company"), which will be held as indicated below.

When convening this General Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items subject to measures for electronic provision) in electronic format, and posts this information on the Company's website. Please access the website by using the Internet address shown below to review the information.

The Company's website:

https://www.ej-hds.co.jp (in Japanese)

(Please access the above website and select "IR Information," "IR Events," and "General Meeting of Shareholders" from the menu to find the information.)

In addition to the Company's website, please check the items subject to measures for electronic provision posted on the website of the Tokyo Stock Exchange (TSE) listed below.

TSE website (Listed Company Search):

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

(Please access the TSE website and search by entering "E • J Holdings Inc." in "Stock Name (company name)" or the securities code "2153" in "Code." Please click "Basic information" and then "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")

English version of the Company's website:

https://www.ej-hds.co.jp/en/

Only the Japanese version is disclosed on the Tokyo Stock Exchange and the Company's Japanese website. Please check here for the English version of the meeting notice.

If you are not attending the meeting in person, you may exercise your voting rights via the Internet, etc. or in writing (by postal mail). Please review the "Reference Documents for the General Meeting of Shareholders" and exercise your voting rights according to the "Exercise of your voting rights" (in Japanese only) no later than 5:00 p.m., on Wednesday, August 27, 2025 (JST).

Date and Time: Thursday, August 28, 2025 at 10:00 a.m. (JST)
 Venue: Phoenix Room, 4th Floor, Hotel Granvia Okayama 1-5, Ekimotomachi, Kita-ku, Okayama City

3. Purpose of the Meeting

Matters to be reported:

- (1) Business Report and Consolidated Financial Statements for the 18th Fiscal Year (June 1, 2024 to May 31, 2025), and reports of the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
- (2) Non-consolidated Financial Statements for the 18th Fiscal Year (June 1, 2024 to May 31, 2025)

Matters to be resolved:

Proposal No. 1 Appropriation of Surplus Proposal No. 2 Election of Eight Directors

- If you are attending the meeting in person, please submit the voting form at the venue reception.
- If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the aforementioned Company's website and TSE website.
- For this General Meeting of Shareholders, we have delivered paper-based documents stating the items subject to measures for electronic provision to all shareholders, regardless of whether or not they have requested them. Among the items subject to measures for electronic provision, in accordance with the provisions of laws and regulations and the provisions of the Articles of Incorporation of the Company, the following items are not provided in the paper-based documents delivered.
 - In the Business Report: Status of Specified Wholly-Owned Subsidiaries, Principal Business Activities, Important Business Offices, Status of Employees, Status of Major Lenders, and Other Important Items Concerning the Current Status of the Corporate Group, Matters related to Stock Company's Shares, Matters Concerning Share Acquisition Rights of the Company, etc., Items related to Financial Auditors, and Matters Concerning the Development of Systems to Ensure Fair Business Practices.
 - · Notes to the Consolidated Financial Statements
 - · Notes to the Non-consolidated Financial Statements
 - In the Audit Report: Audit Report by Financial Auditor Concerning Consolidated Financial Statements, Audit Report by Financial Auditor, and Audit Report by Audit & Supervisory Board

Therefore, the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements listed in this document are part of the document that was audited by the Financial Auditor and Audit & Supervisory Board Members when preparing their respective audit reports.

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1 Appropriation of Surplus

The Company has given consideration to matters including its business performance during the fiscal year under review and its future business development, and it proposes to pay a year-end dividend as follows:

- 1. Type of dividend property
 - Cash
- 2. Allotment of dividend property to shareholders and aggregate amount thereof
 - (i) ¥42 per common share of the Company
 - (ii) Total payment: ¥675,268,818

As the Company has already paid an interim dividend of \(\frac{4}{2}\)5 per common share of the Company, the annual dividend will be \(\frac{4}{6}\)7 per share.

- 3. Effective date of dividends of surplus
 - August 29, 2025
- 4. Policy on decisions on dividends and other appropriation of surplus

The Company recognizes that the stable, continued return of profits to our shareholders over the long term will lead to an increase in shareholder value. Accordingly, we aim to improve shareholder value through reinvestment of profits from a medium- to long-term perspective and directly return profits to shareholders through dividends, etc., from a comprehensive perspective.

When deciding dividends, we will place importance on consolidated results and the situation of free cash flow and use the ratio of dividends to equity attributable to owners of parent (DOE), as an indicator reflecting capital policy. For the dividend policy at the current time, we will continue progressive dividends with a DOE of 3.0% or higher as a guideline and will implement the returns in a manner that is continuing and stable over the long term.

The Company has a basic policy of paying dividends of surplus twice a year with an interim dividend and a year-end dividend. The bodies responsible for determining dividends are the Board of Directors for the interim dividend, and the General Meeting of Shareholders for the year-end dividend.

Proposal No. 2 Election of Eight Directors

The terms of office of all nine Directors will expire at the conclusion of this General Meeting of Shareholders. The Company proposes that the number of directors for the fiscal year ending May 31, 2026, be set at eight, consisting of four Outside Directors and four Directors other than Outside Directors.

The selection of candidates for Director has been determined by the Board of Directors after sufficient deliberation by the Nomination and Compensation Committee, which is chaired by an Outside Director and in which the majority of members are outside officers. (See Business Report: 3. Appointment/Dismissal Process and Succession/Development Planning for Directors under 2 Matters Concerning Officers of the Company)

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career	Number of the Company's shares owned		
1	Yuji Kotani (November 25, 1957)	Representativ Japan Engine President of Y	Joined Eight Consultants Co., Ltd. (currently Eight-Japan Engineering Consultants Inc.) Director and Head of Tokyo Office President President of Yakumo Co., Ltd. (current position) President of the Company (current position) Representative Chairman of the Board of Directors of Eight-Japan Engineering Consultants Inc. (current position) concurrent positions outside the Company of Chairman of the Board of Directors of Eight-Pering Consultants Inc. Yakumo Co., Ltd.	409,600	
	Reelection	Science			
	Attendance at Board of Directors meetings: 100% (13/13)	Reasons for nomination as a candidate for Director Since the establishment of the Company, Mr. Yuji Kotani has overseen the management of the Group as President, guiding the Group with strong leadership and decisiveness. As well as being well-versed in the overall management situation and trends in the market environment of the industry, he also possesses sophisticated business judgment and the ability to appropriately manage from broad perspectives. The Company has nominated him as a candidate to continue serving as a Director because it judges that he is a suitab person to strongly promote the sixth medium-term management plan, which marks a new start, and to further contribute to strengthening the corporate governance and improving the corporate value of the Company.			

Candidate No.	Name (Date of birth)	Career	r summary, positions, and responsibilities	Number of the Company's shares owned		
		Apr. 1981	Joined Eight Consultants Co., Ltd. (currently Eight-Japan Engineering Consultants Inc.)			
		June 2017	Executive Officer and Head of Infrastructure Department			
		June 2020	Senior Executive Officer and Head of Infrastructure Department			
		June 2021	Director, Senior Executive Officer and Business Control Officer			
		June 2022	Director, Senior Executive Officer and Head of General Planning Department			
		June 2023	Director, Senior Executive Officer, Head of General Planning Department and in charge of Corporate Administration Department			
		Aug. 2023	Director and Head of Business Control Department of the Company (current position)	18,302		
2	Yuji Nagata	June 2024	Executive Director in charge of Corporate Administration Department of Eight-Japan Engineering Consultants Inc. (current position)			
	(February 14, 1959) Reelection	Aug. 2024	Audit & Supervisory Board Member of Kyouritsu Engineer Co., Ltd. (current position)			
	Attendance at Board of	Significant co				
	Directors meetings: 100% (13/13)		rector in charge of Corporate Administration of Eight-Japan Engineering Consultants Inc.			
		Audit & Supe Co., Ltd.	ervisory Board Member of Kyouritsu Engineer			
		Reasons for r	nomination as a candidate for Director			
			ata fulfills a central role in improving production			
			oad and transportation divisions of our main substering Consultants Inc. He has properly fulfilled h			
			es as Director of this company since June 2021 b			
			resolve various issues in business expansion bas management plan, and as Director and Head of			
			of the Company since August 2023. The Company			
		nominated hi	m as a candidate to continue serving as a Directo	r because it		
		judges that he	e is a suitable person to promote the Group's mar	nagement.		

Candidate No.	Name (Date of birth)	Caree	r summary, positions, and responsibilities	Number of the Company's shares owned		
		Apr. 1987	Joined Japan Engineering Consultants Co., Ltd. (currently Eight-Japan Engineering Consultants Inc.)			
		June 2019	Executive Officer, Deputy Head of Disaster Mitigation and Facility Maintenance Department and Division Head of Geo- Engineering Division			
		June 2020	Senior Executive Officer and Head of Disaster Mitigation and Facility Maintenance Department			
		Aug. 2020	Director, Senior Executive Officer and Head of Disaster Mitigation and Facility Maintenance Department			
	Seikan Kim (February 21, 1963) Reelection Attendance at Board of Directors meetings: 100% (13/13)	June 2021	Director, Senior Executive Officer and Head of Corporate Administration Department	19,064		
3		June 2021	Head of Planning Department of the Company			
		Aug. 2021	Director and Head of Planning Department (current position)			
		June 2023	Executive Director of Eight-Japan Engineering Consultants Inc.			
		Aug. 2023	Representative Director and President (current position)			
		Significant concurrent positions outside the Company				
		Representative Director and President of Eight-Japan Engineering Consultants Inc.				
	,	Reasons for 1	nomination as a candidate for Director			
		Mr. Seikan Kim fulfilled a central role in production and quality improvement as Head of Disaster Mitigation and Facility Maintenance Department at our main subsidiary Eight-Japan Engineering Consultants Inc. As Representative Director and President of this company since August 2023, he has played a				
		significant role in advancing the fifth medium-term management plan by promoting new management reforms, including the promotion of DX and				
		business division operations. Moreover, since August 2021, he has fulfilled a central role in leading the Company's efforts to address new environmental measures required of Prime-listed companies, such as SDGs and TCFD, across				
		serving as a I	oup. The Company has nominated him as a candic Director because it judges that he is a suitable per lium-term management plan, which will make a r	son to promote		

Candidate No.	Name (Date of birth)	Career	summary, positions, and responsibilities	Number of the Company's shares owned
		June 2001 May 2018 June 2019 June 2019 June 2020 Aug. 2020 June 2021 Aug. 2021 Aug. 2022 Aug. 2025 June 2025 June 2025 June 2025 Significant coloriector and a Planning assis	Joined Eight Consultants Co., Ltd. (currently Eight-Japan Engineering Consultants Inc.) President of Nakawood Co., Ltd. General Manager of General Planning Division of Eight-Japan Engineering Consultants Inc. General Manager of Planning Division, Planning Department of the Company Executive Officer and Head of Business Promotion Department of Eight-Japan Engineering Consultants Inc. Director and Head of Planning Department of the Company Director in charge of Business Control Department and Planning Department Director in charge of Internal Corporate Auditing Office Director, Senior Executive Officer and Head of Chugoku Regional Office of Eight-Japan Engineering Consultants Inc. Director in charge of Risk Management of the Company President of Enjoyfarm Co. Ltd. (current position) Director and Senior Executive Officer in charge of General Planning Division of Eight-Japan Engineering Consultants Inc. (current position) Director and Head of CSR Department of the Company (current position) Director and Head of CSR Department of the Company (current position) Director Executive Officer in charge of General Stant to General Planning Division of Eight-General Planning Division of Eight-General Planning Division of Eight-General Stant to General Planning Division of Eight-General Consultants Inc.	Company's
			Enjoyfarm Co. Ltd.	

Candidate No.	Name (Date of birth)	Career summary, positions, and responsibilities	Number of the Company's shares owned
		Mr. Mitsutoshi Kotani has held central roles in corporate plant promotion divisions at the Company and its main subsidiary Engineering Consultants Inc., working to strengthen the mana through structural reform. He has also performed his roles apporder to enhance the corporate value of the Group by promotin enhancement of risk management across the entire group. He involved in corporate management in his role as President of a company. The Company has nominated him as a candidate to as a Director because it judges that he is a suitable person to proportion of the property of the person to properly in the person to p	right-Japan gement base ropriately in ng the has also been an affiliated continue serving

Candidate No.	Name (Date of birth)	Career	Number of the Company's shares owned				
		Apr. 1973	Joined Daiwa Securities Co. Ltd. (currently Daiwa Securities Group Inc.)				
		May 1998	General Manager of Okayama Branch				
		June 2004	Standing Corporate Auditor of Daiwa Asset Management Co. Ltd.				
		June 2008	Executive Advisor in charge of Management Strategy Department of FinTech Global Incorporated	_			
		Dec. 2008	Standing Corporate Auditor				
		Dec. 2015	Advisor				
		Aug. 2016	Outside Director of the Company (current position)				
5	Koichi Ninomiya (May 27, 1948)	Reasons for nomination as a candidate for Outside Director and summary of expected roles					
	Reelection Outside Independent Officer	Mr. Koichi Ninomiya has been involved in the securities and finance industry for many years. The Company judges that his abundant experience and advanced knowledge enable him to make useful advice concerning matters such as the Group's capital policy, and contribute to further strengthening corporate					
	Attendance at Board of Directors meetings: 100% (13/13)		governance, including providing opinions and suggestions. Moreover, the Company believes that there is no risk of a conflict of interest with general				
			shareholders, and his independence and neutrality as an Outside Director is thus sufficiently assured. The Company has therefore nominated him as a candidate				
			erving as an Outside Director.	m as a candidate			
		As an Outside Director, he has expressed his candid opinions at Board of					
		Directors meetings and fulfilled a central role as chairman of the Nomination					
		and Compens	sation Committee.				

Candidate No.	Name (Date of birth)	Career	summary, positions, and responsibilities	Number of the Company's shares owned				
		Apr. 1981	Research Associate of Faculty of Engineering, Kyoto University					
		Aug. 1987	Research Associate at the School of Engineering, Okayama University					
		Apr. 1999	Professor at the School of Environmental Science Engineering					
		Apr. 2004	Professor at Graduate School of Environmental Science					
		Apr. 2007	Dean of Graduate School of Environmental Science					
		Apr. 2012	Executive Director, Vice-President and Professor at Graduate School of Environmental Science					
		Apr. 2017	Professor at Graduate School of Environmental and Life Sciences	_				
		Mar. 2020	Retired from Okayama University					
		Apr. 2020	Professor Emeritus of Okayama University					
		Feb. 2021	Professor at the Faculty of Business Administration, Vice President, and Director of the Regional and Social Collaboration Center of International Pacific University					
6	Hirofumi Abe (January 21, 1955)	Aug. 2021	(current position) Outside Director of the Company (current					
	Reelection	g: · · ·	position)					
	Outside Independent Officer		oncurrent positions outside the Company					
	macpendent officer	Professor at the Faculty of Business Administration, Vice						
	Attendance at Board of	President, and Director of the Regional and Social Collaboration Center of International Pacific University						
	Directors meetings: 92% (12/13)	Reasons for nomination as a candidate for Outside Director and summary of						
		expected roles						
		Mr. Hirofumi Abe has never been directly involved in the management of a						
		company. However, beginning in 1987, he was responsible for the planning						
		_	the School of Engineering and the School of Env neering at Okayama University for 33 years, whi					
		_	h as Dean of the Graduate School of Environmen	_				
		Executive Di	rector and Vice President of Okayama University	. He has				
			neld positions on numerous local government cou					
		Company judges that his abundant experience and knowledge enable him to make useful advice concerning the Group's construction consulting business,						
			e to the further strengthening of corporate govern	-				
			believes that there is no risk of a conflict of inte					
			and his independence and neutrality as an Outside					
			sufficiently assured. The Company has therefore nominated him as a candidate					
		to continue so	erving as an Outside Director.					

Candidate No.	Name (Date of birth)	Caree	Number of the Company's shares owned			
		Aug. 1981	Joined Shinwa Audit Corporation (currently KPMG AZSA LLC)			
		May 1999	Partner (currently Associate Partner)			
		May 2006	Representative Partner (currently Partner)			
		July 2007	Head of the Okayama Office			
		June 2020	Retired from KPMG AZSA LLC			
		July 2020	Established Tohei Nitta CPA Office as Head (current position)	100		
		Aug. 2021	Outside Director of the Company (current position)			
		Sept. 2021	Outside auditor of OLBA HEALTHCARE HOLDINGS, Inc. (current position)			
	Tabai Niua	Significant co				
7	7 Tohei Nitta (March 26, 1958)	Head of Tohei Nitta CPA Office				
	,	Outside auditor of OLBA HEALTHCARE HOLDINGS, Inc.				
	Reelection Outside Independent Officer	Reasons for nomination as a candidate for Outside Director and summary of expected roles				
	Attendance at Board of Directors meetings: 100% (13/13)	Mr. Tohei Nitta has never been directly involved in the management of company. However, in addition to being well-versed in fields such as confinance and accounting, and governance, and having spent many years and audit firm, he has also held various positions in corporate management supervision. The Company judges that his extensive experience and instenable him to provide useful advice and contribute to the Group in strengthening corporate governance. Moreover, the Company believes the is no risk of a conflict of interest with general shareholders, and his independence and neutrality as an Outside Director is thus sufficiently at The Company has therefore nominated him as a candidate to continue strength.				
		-	y has therefore nominated him as a candidate to o	-		

Candidate No.	Name (Date of birth)	Career	Number of the Company's shares owned				
		Nov. 1997	Passed the Judicial Scrivener Examination				
		July 2007	Representative of Futaba Judicial Scriveners (current position)				
		Nov. 2012	Passed the Land and House Investigators Examination				
		Jan. 2013	Head of Futaba Registration Surveying Office (current position)				
		Jan. 2021	Representative Director of YJ Corporation (current position)	100			
		Aug. 2023	Outside Director of the Company (current position)				
		Significant concurrent positions outside the Company					
8	Junko Isozaki	Representative of Futaba Judicial Scriveners					
	(February 4, 1972) Reelection		Head of Futaba Registration Surveying Office				
			Representative Director of YJ Corporation				
	Outside Independent Officer	Reasons for nomination as a candidate for Outside Director and summary of expected roles					
		Ms. Junko Iso	ozaki has never been directly involved in the mar	nagement of a			
	Attendance at Board of		wever, based on her career and expertise as a jud	-			
	Directors meetings:	land and house investigator, and business manager, the Company judges that					
	100% (13/13)	she will provide useful advice and suggestions at meetings of the Board of					
			the Company and further strengthen the corporate	-			
		-	foreover, the Company believes that there is no ri				
			general shareholders, and her independence and i	•			
			ctor is thus sufficiently assured. The Company hat or as a candidate to continue serving as an Outsid				

- 1. There is no special interest between any of the candidates for Director and the Company.
- 2. Mr. Koichi Ninomiya, Mr. Hirofumi Abe, Mr. Tohei Nitta, and Ms. Junko Isozaki are candidates for Outside Director.
- 3. Mr. Koichi Ninomiya, Mr. Hirofumi Abe, Mr. Tohei Nitta, and Ms. Junko Isozaki are currently Outside Directors of the Company. At the conclusion of this General Meeting of Shareholders, Mr. Koichi Ninomiya will have served as an Outside Director for nine years, Mr. Hirofumi Abe and Mr. Tohei Nitta will have served as Outside Directors for four years, and Ms. Junko Isozaki will have served as an Outside Director for two years.
- 4. The Company and the Group companies have entered into a directors and officers liability insurance contract with an insurance company, as set forth in Article 430-3, paragraph (1) of the Companies Act. The contract covers losses arising from the responsibility of an insured person, including a Director of the Company, for the performance of their duties, and losses in the event that a claim for legal damages is made in pursuit of this responsibility. All candidates for reelection under this proposal are already insured under the contract, and will continue to be insured if reelected. In addition, when the contract is renewed, the Company plans to renew the contract with the same
- 5. The Company has submitted notification to the Tokyo Stock Exchange that Mr. Koichi Ninomiya, Mr. Hirofumi Abe, Mr. Tohei Nitta, and Ms. Junko Isozaki have been designated as Independent Officers as provided for by the aforementioned exchange. If their reelection is approved, the Company plans for their designation as Independent Officers to continue.

Reference Expertise and Experience Required of Directors and Audit & Supervisory Board Members of the Company

	of the Company								
						Skills	Matrix		
	No.	Internal/ Outside	Candidate Name	Corporate Management and Corporate Strategy	Technology, Quality and R&D	Sales Strategy and Marketing	Financial Strategy and Accounting	Governance, Risk Management and Compliance	Personnel, Labor, HR Development and Diversity
	1	Internal	Yuji Kotani	•	•	•	•	•	•
	2	Internal	Yuji Nagata	•	•		•		•
	3	Internal	Seikan Kim	•	•		•	•	•
Directors	4	Internal	Mitsutoshi Kotani	•		•		•	
ctors	5	Outside	Koichi Ninomiya	•				•	•
	6	Outside	Hirofumi Abe		•	•			
	7	Outside	Tohei Nitta				•	•	
	8	Outside	Junko Isozaki					•	•
Suj Boan	1	Internal	Satoshi Yoshikawa	•	•		•	•	
Audit & Supervisory Board Members	2	Outside	Jiro Matsubara				•	_	
ory obers	3	Outside	Eiji Usami					•	

Note: The above list does not represent all the expertise and experience of each Director and each Audit & Supervisory Board Member.

Skills	Criteria for Indicating as a Skill in the Skills Matrix
Corporate Management and Corporate Strategy	Can contribute to formulating management strategy based on attributes such as experience in corporate management and important corporate decision-making
Technology, Quality and R&D	Can contribute to management based on experience and knowledge in fields such as the introduction of new technologies vital for innovation, AI, ICT, information security, and quality response
Sales Strategy and Marketing	Can contribute to management based on experience and knowledge concerning fields such as understanding market trends in Japan and overseas and sales strategy.
Financial Strategy and Accounting	Can contribute to management based on experience and knowledge concerning fields such as finance, accounting, taxation, and long-term investment (including M&A)
Governance, Risk Management and Compliance	Can contribute to management based on experience and knowledge concerning fields such as corporate governance, risk management, legal affairs and compliance
Personnel, Labor, HR Development and Diversity	Can contribute to management based on knowledge and experience concerning fields such as the formulation of human resources strategy, human resources development, diversity, and work-style reform