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Securities Code : 7172
Date of dispatch : March 7, 2025
Start date of electronic provision measures : February 28, 2025

To Shareholders with Voting Rights:

3-2-1 Kasumigaseki, Chiyoda-ku, Tokyo, Japan
Japan Investment Adviser Co., Ltd.
President & CEO Naoto Shiraiwa

NOTICE OF CONVOCATION OF THE 19th ANNUAL GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce that the 19th Annual General Meeting of Shareholders (the “Meeting”) of Japan Investment Adviser Co., Ltd. (the Company) will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures to electronically provide information that is the contents of the Reference Documents for the General Meeting of Shareholders, etc. (matters to be provided electronically), which are posted on our website on the Internet, so please access the following website and check it.

The Company's website | <https://www.jia-ltd.com/en/>

Please access the above website and select "IR Information" "IR Library," and "Shareholder's Meeting" from the menu.

In addition to the Company's website, the matters regarding the electronic provision of information are also posted on the website of the Tokyo Stock Exchange (TSE), which can be found at the following link.

Tokyo Stock Exchange Website (TSE Listed Company Information Service)

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

Access the above TSE website, enter "Japan Investment Adviser" in "Issue Name (Company Name)" or our securities code "7172" in "Code", select "Basic Information" and "Documents for Public Inspection/PR Information" in that order, and confirm "Notice of General Shareholders Meeting/Informational Material for a General Shareholders Meeting" under "Documents for Public Inspection".

Please review the reference documents for the General Meeting of Shareholders shown below and exercise your voting rights by the deadline in either of the methods shown on page 3.

1. Date and Time		
Wednesday, March 26, 2025, at 10:00 a.m. (Japan Standard Time) (Registration starts at 9:30 a.m.)		
2. Venue		
Bellesalle Toranomon, Sumitomo Fudosan Toranomon Tower, 2F 2-2-1 Toranomon, Minato-ku, Tokyo (Note) Please note that the venue has changed from last year. Please refer to the "Location of the General Meeting of Shareholders" at the end of this document.		
3. Purpose of the Meeting		
Matters to be reported	1. The Business Report and Consolidated Financial Statements for the 19th Fiscal Year (from January 1, 2024 to December 31, 2024), and the results of audit of the Consolidated Financial Statements by the Independent Accounting Auditor and the Audit & Supervisory Board.	
	2. The non-consolidated Financial Statements for the 19th Fiscal Year (from January 1, 2024 to December 31, 2024)	
Matters to be resolved	Proposal 1	Appropriation of Surplus
	Proposal 2	Election One (1) Audit & Supervisory Board Member
4. Notes on the Exercise of Voting Rights		
(1) In the event that a shareholder provides no indication of approval or disapproval in writing (by mail) with regard to the proposals, the shareholder shall be considered to have expressed approval, which shall be handled accordingly. (2) In the event that a vote is exercised in duplicate via the Internet, the latest vote shall be effective. (3) When a shareholder exercises his or her voting rights via the Internet as well as submitting the Voting Right Exercise Form by mail, the vote via the Internet shall be treated as the valid exercise of voting rights regardless of the arrival date of the mailed vote. (4) If you wish to attend by proxy, you can appoint another shareholder holding voting rights of the Company attend the Meeting and exercise voting rights on your behalf. Please note, however, it is necessary to submit the written proof of the authority of the proxy together with your voting form and the proxy's own voting form at the reception.		

Ends

※ If you are attending the Meeting, please bring the enclosed voting form and submit it to the receptionist for the purpose of your identification. You are also requested to bring with you this booklet for your reference at the Meeting.

※ In accordance with the provisions of laws and regulations and the Articles of Association of the Company, the following documents will not be provided in paper form to shareholders who have requested the delivery of such documents. Accordingly, the documents provided to shareholders who have requested the delivery of such documents are part of the documents included in the scope of audit by the Audit & Supervisory Board Members and the Accounting Auditor when preparing their respective audit reports.

- 1) Principal Business in the Business Report
- 2) Major Offices in the Business Report
- 3) Matters regarding Liability Limitation Agreements in the Business Report
- 4) Matters regarding Director's and Officer's Liability Insurance Agreements in the Business Report
- 5) Matters Regarding Accounting Auditors in the Business Report
- 6) Matters Regarding Establishment of a System to Ensure the Appropriateness of Business Activities in the Business Report
- 7) Basic Policy Regarding Control of the Company in the Business Report
- 8) Matters regarding Share Acquisition Rights in the Business Report
- 9) Consolidated Statement of Changes in Equity in the Consolidated Financial Statements
- 10) Notes to Consolidated Financial Statements in the Consolidated Financial Statements
- 11) Non-consolidated Statement of Changes in Equity in the Non-consolidated Financial Statements
- 12) Notes to Non-consolidated Financial Statement in the Non-consolidated Financial Statements

※ If any modifications are made to the Electronic Disclosure Measures, a notice will be posted on the Company's

website and on the TSE's website, both before and after the modifications are made.

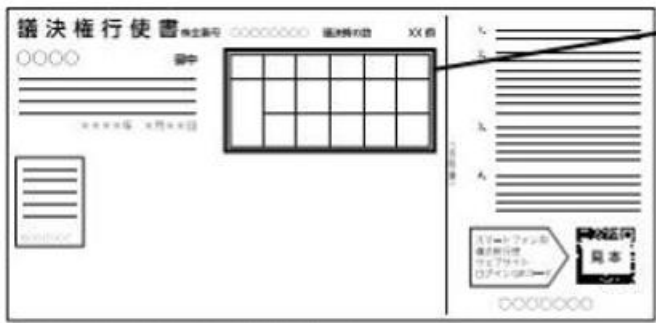
| Exercise of Voting Rights

Please exercise your voting rights by one of the following methods.

 To exercise your voting rights in writing (by mail) Please indicate your approval or disapproval in respect of proposal on the Voting Form and send the form back to the Company. Deadline for exercising voting rights To be received no later than Tuesday, March 25, 2025, 6:00 p.m. (JST)	 To exercise your voting rights via the Internet Please indicate your approval or disapproval in respect of proposal in accordance with the guidance on the next page. Deadline for exercising voting rights To be exercised no later than Tuesday, March 25, 2025, 6:00 p.m. (JST)	 To exercise your voting by attending the Meeting Please present the Voting Form at the reception when you attend the Meeting. Date and time of the Meeting Wednesday, March 26, 2026, 10:00 a.m. (JST)
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To institutional investors:
Other than the above-mentioned exercise of voting rights by electronic means (the Internet), you may use the electronic voting platform operated by ICJ, Inc., if you have applied for the use thereof.

How to fill in the voting rights exercise form



Please indicate your approval or disapproval of the proposal here.

- Case of approval
→ Please put a circle to “賛”.
- Case of disapproval
→ Please put a circle to “否”.

※ The illustration above is an image.

When a shareholder exercise voting rights via the Internet as well as submitting the Voting Right Exercise Form by mail, the vote via the Internet shall be treated as the valid exercise of voting rights.
If multiple votes via the Internet are received from a shareholder, the most recent vote shall be treated as the valid exercise of voting rights.

Exercise of Voting Rights Via the Internet, etc.

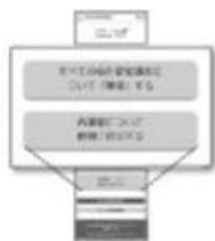
By scanning the QR code “Smart Exercise”

You can simply login to the Exercise of Voting Rights Website without entering your Exercise of Voting Rights Code and Password.

1. Please scan the QR code provided at the bottom right of the Voting Form.



- * “QR code” is a registered trademark of DENSO WAVE INCORPORATED.
2. Please input approval or disapproval to each proposal in accordance with the instructions on the screen.



Exercising voting rights by “Smart Exercise” is available only once.

If you need to change your votes after exercising your voting rights, please login the Exercise of Voting Rights Website for a personal computer by using your “Exercise of Voting Rights Code” and “Password” provided on the Voting Form and exercise your voting rights again.

* If you rescan the QR code, you can access the Exercise of Voting Rights Website for a personal computer.

If you have any inquiries about the operation of a PC or a smartphone regarding the exercise of voting rights via the Internet, etc., please contact on the right-hand side:

By entering your Voting Code and Password for Exercising Voting Rights

Exercise of Voting Rights Website <https://www.web54.net>

1. Please access the Exercise of Voting Rights Website.



2. Please enter the “Exercise of Voting Rights Code” printed on the Voting Form.



3. Please enter the “Password” printed on the Voting Form.



4. Please input approval or disapproval to proposal in accordance with the instructions on the screen.

※ The illustration of the operation screen above is an image.

Free Dial: 0120-652-031 (9 a.m. – 9 p.m.)
Stock Transfer Agency Business Planning Dept.
Sumitomo Mitsui Trust Bank, Limited

※ Shareholders are responsible for the cost of the internet connection used to vote the rights.

※ The Company has confirmed that the Exercise of Voting Rights Website operates normally with a typical Internet connection environment, but you may not be able to use it depending on the device that you are using.

Reference Documentation for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

The Company proposes to the appropriation of surplus as follows:

Our basic policy for profit distribution is to pay dividends that take into consideration the balance between performance-linked and stable dividends, while securing the internal reserves necessary for future business development and strengthening the financial base.

Taking into consideration the business results for the current fiscal year and the future business environment, the year-end dividend for the current fiscal year is proposed as follows.

Matters related to year-end dividends

- | | | |
|----|--|---|
| 1. | Type of assets to be distributed | Cash |
| 2. | Dividend allocated to shareholders and their aggregate amount | ¥15 per share of common stock of the Company
Total amount of dividends: ¥907,224,645 |
| | Since the Company paid an interim dividend of ¥12 per share, the annual dividend will come to ¥27 per share. | |
| 3. | Effective date of distribution of dividends of surplus | March 27, 2025 |

Proposal 2: Election one (1) Audit & Supervisory Board Member

As the Auditor & Supervisory Board Member, Mr. Osamu Kobayashi, will retire at the conclusion of this General Meeting of Shareholders, the Company proposes the election of one (1) new Audit & Supervisory Board Member.

In accordance with the Articles of Incorporation of the Company, the term of office of the Auditor & Supervisory Board Member to be elected at this General Meeting of Shareholders will expire at the conclusion of the Ordinary General Meeting of Shareholders to be held in March 2026. The consent of the Auditor & Supervisory Board has been obtained for this proposal.

The candidate for Auditor & Supervisory Board Member is as follows.

Name (Date of birth)	Brief Career Summary (significant concurrent positions outside the Company)		Number of the Company's shares owned
Hideaki Sato (February 12,1958) <NEW> <OUTSIDE>	Apr. 1981	Joined the Ministry of Finance	-
	Jul. 2005	Director-General of Property Administration Department, Fukuoka Local Finance Branch Bureau	
	Jul. 2006	Director General of Finance Department, Hokuriku local Finance Bureau	
	Jul. 2007	Director of Abandoned Chemical Weapons Office, Cabinet Office	
	Jul. 2009	Director-General of Finance Division, Planning and Administration Department, Hokkaido Local Finance Bureau	
	Jul. 2010	Director-General of Finance Division, General Affairs Department, Hokkaido Local Finance Bureau	
	Jul. 2012	Director-General of General Affairs Department, Kinki Local Finance Bureau	
	Jul. 2013	Financial Stability Supervisor of Kinki Local Finance Bureau	
	Oct. 2013	Planning Officer of Minister's Secretariat, Ministry of Finance and Professor of Training Department, Ministry of Finance Policy Research Institute	
	Jan. 2014	Director of General Affairs Department, Federation of National Public Services and Affiliated Personnel Mutual Aid Associations	
	Jul. 2015	Director General of Chugoku Local Finance Bureau	
	Oct. 2016	General Manager of General Risk Management Department, Kyoto Chuo Shinkin Bank	
	Apr. 2017	Officer of The Kyoto Chuo Shinkin Bank	
	Jun. 2017	Director of The Kyoto Chuo Shinkin Bank	
	Jun. 2020	Auditor of The Kyoto Chuo Shinkin Bank	
(Significant concurrent positions outside of the Company) Not applicable.			
Reason for the proposing candidate for Audit & Supervisory Board Member			
- Mr. Hideaki Sato has worked for a long time in the Finance Bureau of the Ministry of Finance and has considerable knowledge of finance, finance and accounting. - We propose that he be elected as a full-time Statutory Audit & Supervisory Board Member of the Company so that his knowledge and experience can be utilized in the audits of the Company.			

Notes: 1. Without “Current position” in the “Brief Career Summary” section is positions or posts from which the candidate has already all retired.

2. There are no special interests between the candidate Mr. Hideaki Sato and the Company.

3. Mr. Hideaki Sato is a candidate for Outside Audit & Supervisory Board Member.

4. Mr. Hideaki Sato has worked for a long time in the Finance Bureau of the Ministry of Finance, and has extensive knowledge and experience in finance, treasury, accounting and auditing, having been involved in management as a Director and Auditor of a Shinkin Bank. The Company has nominated him as a

candidate for Outside Audit & Supervisory Board Member because we expect him to utilize his knowledge and experience in auditing the Company.

5. If the election of Mr. Hideaki Sato is approved, the Company plans to enter into an agreement pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, to limit his liability for damages under Article 423, paragraph 1 of the Companies Act. The maximum amount of liability under such agreement is the minimum liability amount as provided by law.
6. The Company has taken out a director's and officer's liability insurance policy with an insurance company as required by Article 430-3(1) of the Companies Act. This policy covers damages resulting from claims for liability in connection with the performance of duties as a director or officer, which may be incurred by an insured person. If Mr. Hideaki Sato assumes office as an Audit & Supervisory Board Member, he will be included in the relevant insurance policy as an insured party. The insurance policy is due for renewal in September 2025. The company fully covers the premiums.
7. If his election is approved, The Company will designate him as independent officers at Tokyo Stock Exchange.

[Reference]

Management Structure After this Annual General Shareholders Meeting

(Planned if Proposal 3 is approved)

Position	Name	Corporate management	Financial industry/ government	SDGs Renewable energy	Global experience	Legal affairs Compliance Governance	Finance Accounting Taxation
Director	Naoto Shiraiwa	●	●	●	●		●
	Teiji Ishikawa	●	●	●	●		●
	Takeshi Sugimoto		●	●		●	●
	Takashi Mori	●	●		●		
	Outside						
	Shunji Yanai				●	●	
	Outside						
	Akira Maekawa		●			●	
	Outside						
	Kiyoto Ido		●		●		
	Outside						
	Chiharu Mariko			●		●	
	Outside						
Audit & Supervisory Board Member	Hideaki Sato	●	●			●	●
	Outside						
	Hitoshi Komatsuzawa	●	●			●	●
	Outside						
	Hitoshi Imuta	●	●		●		●
	Outside						

Note: The above list does not represent all of the experience and knowledge possessed by each member.

[Reference]

Criteria for the Independence of Outside Directors or Audit & Supervisory Board Members

Purpose

For securing the appropriateness of corporate governance and tightening it further, The Company has established the criteria for the independence of Outside Directors or Audit & Supervisory Board Members.

Criteria for judging independence

The Outside Directors or Audit & Supervisory Board Members who do not fall under any of the following items are considered to be independent.

1. Those whose major business partner is JIA or those who execute the business thereof
2. A major business partner of JIA or those who execute the business thereof
3. A lawyer, certified public accountant, tax accountant, consultant, or the like who receives money or property benefits whose amount exceeds a specified amount in addition to the remuneration for executives from JIA (or a member of a group, such as a corporation and an association, that receives property benefits)
4. A major financing institution of JIA or those who execute the business thereof
5. A person or a Director of a group, such as a corporation and an association, that receive a donation or subsidy whose amount exceeds a specified amount from JIA or those who execute the business thereof
6. Those who execute the business of a company whose Outside Director executes or executed the business of JIA
7. A major shareholder of JIA or those who execute the business thereof
8. Those who fell under any of the above items 1 to 7 in the past 3 years
9. Close relatives or the like of those who fall under any of the above items 1 to 8 (limited to those who are in important positions)
10. Close relatives or the like of Directors, executive officers, managers, or other important employees of JIA or a subsidiary thereof

(Notes)

1. “Those whose major business partner is JIA” mean those who have received a payment accounting for 1% or higher of annual consolidated sales thereof in the latest fiscal year
2. “A major business partner of JIA” is the one that has paid an amount accounting for 1% or higher of annual consolidated sales of JIA in the latest fiscal year.
3. “Those who execute the business” mean executive directors, executive officers, managers, or other employees of a company.
4. “A major financing institution” means the one that provides JIA with a loan equivalent to 2% or higher of consolidated total assets of JIA in the latest fiscal year.
5. “A specified amount” is 10 million yen per year.
6. “A major shareholder” means a shareholder who holds voting rights accounting for 10% or higher of a total number of voting rights of JIA. Shareholding ratio is calculated while excluding treasury shares, and JIA is not considered as a major shareholder.
7. “Those who are in important positions” mean directors, excluding outside ones, executive officers, and employees in the division chief position or higher positions.
8. “Close relatives or the like” mean spouses and relatives within the second degree of kinship.

Supplementary Provisions

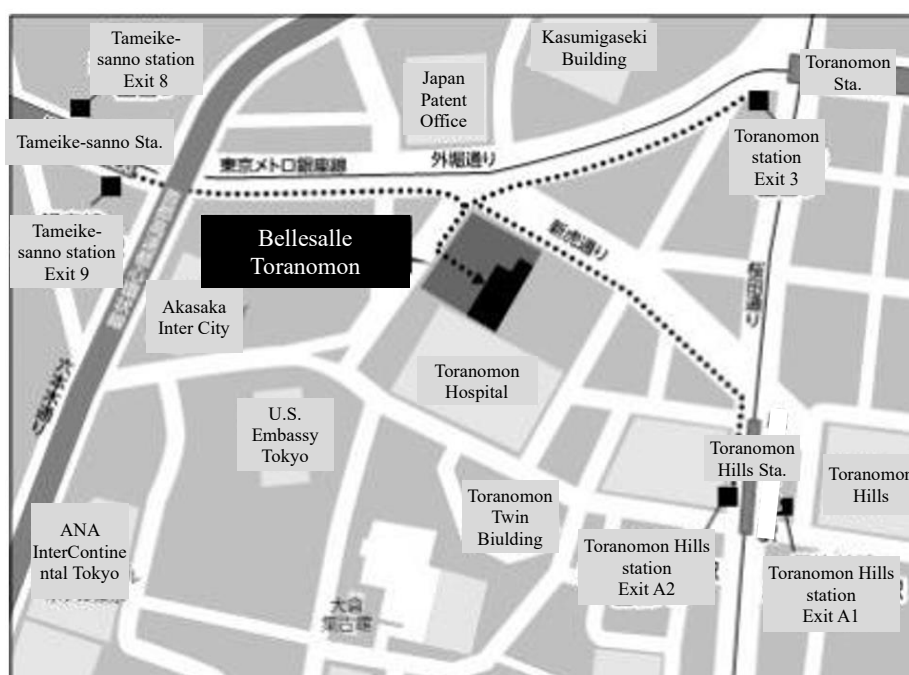
Enacted: December 15, 2016

Ends

Venue of the General Meeting of Shareholders

Venue of Meeting	Bellesalle Toranomon, Sumitomo Fudosan Toranomon Tower 2F 2-2-1, Toranomon 2-chome, Minato-ku, Tokyo
Telephone	+81-50-3112-0925

Please note that the venue is different from last year.



Nearest train station

A four-minute walk from Exit 3 of Toranomon station on the Ginza Line.

A five-minute walk from Exit A1 or A2 of Toranomon Hills Station on the Hibiya Line.

A six-minute walk from Exit 8 or a five-minute walk from Exit 9 of Tameike-Sanno station on the Namboku and Ginza Line.

Please do not come by car as parking is not available.