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Securities code: 4165
December 3, 2024

To our shareholders,

GINZA SIX 10F, 6-10-1 Ginza, Chuo-ku, Tokyo
PLAID, Inc
Kenta Kurahashi, Representative Director and CEO

Notice of the 13th Annual General Meeting of Shareholders

We are pleased to announce the 13th Annual General Meeting of Shareholders of PLAID, Inc. (the “Company”), which will be held as indicated below.

For the convening of this general meeting, we have implemented electronic provision measures. The relevant electronic documents, including the “Notice of the 13th Annual General Meeting of Shareholders” and “Other Electronic Provision Measures for the 13th Annual General Meeting of Shareholders (Omitted Document Delivery Items),” are available on the following website on the Internet.

Our company website: <https://plaid.co.jp/en/ir/stock/>



In addition, the information is also posted on the following websites on the Internet.

- Tokyo Stock Exchange: <https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>
(Please visit the website, enter our company name or securities code, and select “Basic information” and then “Documents for public inspection/PR information” for further details.)



You can exercise your voting rights via the Internet or in writing, if you will not be attending the meeting in person. Please examine the Reference Documents for the General Meeting of Shareholders below and exercise your voting rights.

[If Exercising Your Voting Rights Via the Internet]

Please access the website we have designated (<https://www.web54.net>) to exercise voting rights, and follow the instructions on the screen to enter your approval or disapproval for each proposal no later than 7:00 p.m. Wednesday, December 18, 2024 (JST).

[If Exercising Your Voting Rights in Writing]

Please indicate your approval or disapproval for each proposal on the enclosed Voting Rights Exercise Form and return it to us by mail so as to be received no later than 7:00 p.m. on Wednesday, December 20, 2023 (JST).

- | | | |
|----|---------------|--|
| 1. | Date and time | Thursday, December 19, 2024 at 10:00 a.m.(JST)
(the reception desk opens at 9:00 a.m.) |
| 2. | Venue | “AP Nihonbashi”
Room A and B, Nihonbashi FRONT Building 6F, 3-6-2 Nihonbashi,
Chuo-ku, Tokyo
(Please note that the location of the venue will be different from the
previous location. Refer to the “Guide Map to the Shareholders’
Meeting Venue” provided at the end of the notice for accurate |

directions to the new venue.)

3. Purpose of the meeting

Matter to be reported	1. Business Report and Consolidated Financial Statements, and Report on the Results of Audit of the Consolidated Financial Statements by the Independent Auditor and the Audit & Supervisory Board for the 13th Fiscal Year (October 1, 2023, to September 30, 2024) 2. Non-consolidated Financial Statements for the 13th Fiscal Year (October 1, 2023, to September 30, 2024)
Matters to be resolved	Partial Amendments to the Articles of Incorporation
Proposal No.1	Election of Five Directors
Proposal No.2	Election of One Corporate Auditor

If you attend the meeting in person, please submit the enclosed Voting Rights Exercise Form at the reception desk for the venue.

If any amendments are made to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-consolidated Financial Statements, or the Consolidated Financial Statements, the amended information will be posted online on the company website (URL: <https://plaid.co.jp>).

The results of the resolutions of the General Meeting of Shareholders will be posted on the website instead of sending a notice of resolutions.

The 13th Annual General Meeting of Shareholders

Instructions regarding online participation and how to ask questions

(available in Japanese only)

The General Meeting of Shareholders will be held as a hybrid attendance style. You can attend the virtual meeting via the Internet on the day of the meeting via a dedicated website, where you can view live streaming video, exercise your voting rights and ask questions.

※If you plan to attend the meeting via the Internet, please be sure to read the following notes.

1. Date and time

Thursday, December 19, 2024 at 10:00 a.m.(JST)

(Please log in beforehand and wait for a while)

2. Access Information

URL : <https://web.sharely.app/login/plaid-13>



① Please enter the above mentioned URL or read the QR code on the right hand, and access the website of the virtual meeting.

② After entering into the website, please log in following on-screen instructions and entering necessary information.

※Please be sure to prepare “Shareholder number” and “Postal code”, “Number of shares held” registered in the shareholder registry at hand.

※You can log in the website any from today until the day of the meeting.

※If you have questions, please refer to the support page at the following URL.

<https://sharely.zendesk.com/hc/ja/sections/360009585533>

3. Method of Pre-meeting Questions

URL : https://web.sharely.app/e/plaid-13/pre_question



① Please enter the above mentioned URL or read the QR code on the right hand, and access the website of the virtual meeting.

[Submission period of pre-meeting questions] Tuesday, December 3, 2024 to Friday, December 13, 2024

Following 「2. Access Information」, please log in the website and submit questions form in the “Question” tab. ※

Please note that we may not be able to answer all of the questions sent to us after the end of the acceptance period or due to circumstances in the progress of the General Meeting of Shareholders or the content of the questions.

4. Method of Exercising Voting Right and Real-time Questions

[Starting Time of Accepting] Thursday, December 19, 2024 at 10:00 a.m. (JST)

Following 「2. Access Information」, please log in the website and enter agree or disagree in the “Resolution” tab referring to the “Reference Documents for the General Meeting of Shareholders”. Moreover, please submit questions regarding matters to be reported and matters to be resolved in the “Question” tab.

5. Inquiries Contact for the Shareholders’ Meeting “Sharely”

[TEL.]03-6683-7661 (Sharely Co., Ltd. Help Desk)

[Available Hours] On the day of the shareholders’ meeting, from 9:00 a.m.(JST) until the conclusion of the shareholders’ meeting.

Notes:

1. You may exercise your voting rights and ask questions via the Internet, but you may not submit motions online. If you may submit a motion, please attend the meeting in person. Also, since it is not possible to express approval or disapproval of a motion proposal on the day of the meeting, please note that if a vote on the motion becomes necessary, the Internet attendees will be treated as abstaining or absent.
2. If you exercise your voting rights in advance via the Internet or by mail, and after that, attend the meeting via the Internet on the day of the meeting, we will treat your vote on the day of the meeting or the last vote you make as a valid vote.
3. Attendance by proxy via the Internet is not permitted. If you wish to attend the General Meeting of Shareholders by proxy, please attend the meeting in person at the venue of the General Meeting of Shareholders with the shareholder's voting form and a letter of proxy.
4. Please note that we may not be able to answer all of the questions depending on the progress of the General Meeting of Shareholders or the content of your questions. Please understand this in advance.
5. Although we make every effort to ensure stable transmission on the day of the event, due to the effects of the communication environment, there is a possibility of communication problems such as disruptions or temporary interruptions in the video and audio of the live transmission. Please note that we will not be held responsible for any disadvantage suffered by online participants due to these communication problems.
6. We will not be able to provide support for connection problems, delays, or audio problems that may be caused by problems with the viewer's environment on the day of the virtual meeting of shareholders. Please be forewarned.
7. Shareholders are responsible for connection fees and communication charges when viewing the website.
8. It is prohibited to provide the video or audio data to third parties, to show it publicly, to reproduce or duplicate it, or to tell third parties how to log in.
9. Only the seats of the Chairman and the Company's officers will be filmed for the live broadcast on the day of the meeting. We ask for your understanding in this matter.
10. If you have questions, please refer to the support page at the following URL. (available in Japanese only)
<https://sharely.zendesk.com/hc/ja/sections/360009585533>

Reference Documents for the General Meeting of Shareholders

Proposal 1: Election of Five Directors

The terms of office of all six directors will expire at the conclusion of this Ordinary General Meeting of Shareholders. Therefore, in order to further strengthen the corporate governance system, we request the appointment of five directors.

The candidates for director are as follows:

Candidate No.	Name (Date of birth)	Biography, position in the Company, responsibilities and important concurrent positions	Number of company shares owned
1	Kenta Kurahashi (March 14, 1983)	Apr. 2005 Joined Rakuten, Inc. (now Rakuten Group, Inc.) Oct. 2011 Founded PLAID, Inc. Appointed Representative Director and CEO Jan. 2022 Appointed Representative Director, Executive Officer and CEO (current position)	10,965,000
2	Naoki Shibayama (September 19, 1982)	Sep. 2011 Joined S-cubism Inc. Apr. 2013 Joined PLAID, Inc. Appointed Director, CTO Apr. 2018 Appointed Executive Officer Feb. 2019 Appointed Director, Executive Officer and CPO (current position)	7,066,000
3	Keitaro Takayanagi (September 21, 1982)	Apr. 2005 Joined Rakuten, Inc. (now Rakuten Group, Inc.) Nov. 2008 Joined Agile Media Network Inc. Oct. 2011 Appointed Director of PLAID, Inc. Mar. 2013 Appointed Director of Agile Media Network Inc. Mar. 2014 Appointed Executive Vice President of Agile Media Network Inc. Apr. 2016 Retired Director of PLAID, Inc. Dec. 2018 Appointed Director and Executive Officer of PLAID, Inc. (current position)	292,043
4	Kaoru Matsuzawa (September 29, 1978)	Oct. 2002 Joined Mori General Law Offices (now Mori Hamada & Matsumoto) Jun. 2008 Harvard Law School, M.A. (LL.M.) Jan. 2009 Admitted to the New York State Bar Dec. 2011 Appointed Research Section Director, General Affairs and Investigation Department, Secretariat of the National Diet of Japan Fukushima Nuclear Accident Independent Investigation Commission (NAIIC) Nov. 2014 Appointed Adviser for the governance reinforcement of the Government Pension Investment Fund (GPIF), Pension Bureau, Ministry of Health, Labour and Welfare Oct. 2017 Established Kaoru Matsuzawa Law Office Jan. 2019 Established Muura & Partners. Appointed Partner (current position) Feb. 2021 Co-founder and CEO of OnBoard K.K. (current position) Dec. 2022 Appointed Outside Director of PLAID, Inc. (current position) Oct. 2023 Appointed Deputy Mayor of Shibuya Ward (current position)	0
5	Masamune Mimura (August 15, 1969)	Oct. 2006 Joined McKinsey & Company, Inc. Feb. 2008 Joined Microsoft Japan, Ltd. Apr. 2009 Joined Better Place Japan Co. Oct. 2011 Appointed President and Representative Director of Concur, Inc. Jun. 2024 Appointed Representative Director and CEO of U-ZERO, Ltd. (current position)	0

Notes:

1. Masamune Mimura is new candidates for director.
2. Keitaro Takayanagi has a transactional relationship with the Company where he has contributed monetary receivables as an in-kind investment based on the Restricted Transfer Stock Compensation System. Kaoru Matsuzawa serves as a partner at Miura & Partner and the representative director of OnBoard K.K. Miura & Partners and the Company have a transactional relationship involving a legal services delegation contract, such as legal consultations. However, Kaoru Matsuzawa does not engage in the delegated tasks specified in the contract, and the compensation for the contract is determined reasonably, taking into account the nature of the delegated tasks. Additionally, there was a transactional relationship between the Company and OnBoard K.K. involving a personnel introduction contract, but the compensation for this contract was determined reasonably based on the nature of the commissioned work, and the contract concluded as of January 2023. It should be noted that there are no special conflicts of interest with other candidates and the Company.
3. Kaoru Matsuzawa and Masamune Mimura are candidates for outside director. The Company has registered Kaoru Matsuzawa as an independent director under the regulations of the Tokyo Stock Exchange. Should the reappointment of her be approved, she will continue to be an independent officer. The Company has registered Masamune Mimura as an independent director under the regulations of the Tokyo Stock Exchange. Should the appointment of him be approved, he will become an independent officer.
4. Kaoru Matsuzawa was appointed as an outside director of the Company in December 2022. Her term of office will be two years at the conclusion of this General Meeting of Shareholders.
5. The reason for nominating Kenta Kurahashi as a candidate for director is that, as the representative director of the Company, he has overseen the overall business since the Company was first founded, and has worked on various issues that help to improve corporate value. As such, we judge that he can continue to promote the business with strong leadership.
6. The reason for nominating Naoki Shibayama as a candidate for director is that we have judged that he can draw on his wealth of knowledge and experience in technological development to further expand the Company's business.
7. The reason for nominating Keitaro Takayanagi as a candidate for director is that we have judged that he will be able to draw on his wealth of knowledge and experience as a corporate manager to further expand the Company's business.
8. The reasons for nominating as a candidate for outside director and outline of expected roles
Kaoru Matsuzawa has a wealth of knowledge and experience as a lawyer and corporate manager. As such, she has been nominated as a candidate for outside director because she is deemed suitable to make decisions on important management matters and supervising business execution.
Masamune Mimura has a wealth of knowledge and experience as a corporate manager. As such, he has been nominated as a candidate for outside director because he is deemed suitable to make decisions on important management matters and supervising business execution.
9. Pursuant to the provisions of Paragraph 1 of Article 427 of the Companies Act, the Company has entered into the agreement with Kaoru Matsuzawa to limit her liability for damages under Paragraph 1 of Article 423 of the Companies Act. If her reappointment is approved, the Company plans to renew the limited liability agreement with her. Should Masamune Mimura be elected, the Company plans to enter into a similar limited liability agreement with him. The maximum amount of liability for damages under the contract is the amount stipulated in Paragraph 1 of Article 425 of the Companies Act.
10. Overview of officers' liability insurance agreements, etc.
The Company has concluded a directors and officers liability insurance agreement with an insurance company as stipulated in Paragraph 1 of Article 430-3 of the Companies Act. An overview of the details of the insurance agreement is as described in the business report "2. Directors and Corporate Auditors (3) Summary of contents of directors' and officers' liability insurance policy." If the election of candidates for this proposal is approved, they will be insured under the relevant insurance agreement.

Proposal 2: Election of One Corporate Auditor

The terms of office of all three corporate auditors will expire at the conclusion of this Ordinary General Meeting of Shareholders. Therefore, in order to further strengthen the corporate governance system, we request the appointment of three corporate auditors. Furthermore, we have confirmed that we have obtained the approval of the Audit Committee regarding this agenda.

The candidates for director are as follows:

	Name (Date of birth)	Biography, position in the Company, responsibilities and important concurrent positions	Number of company shares owned
	Fumiyuki Fukushima (January 10, 1982)	May. 2006 Joined KPMG AZSA & Co. Sep. 2014 Appointed as Full-time Outside Corporate Auditor of Mercari Inc. Jan. 2020 Appointed Auditor of FINDY Corporation (current position) May. 2022 Appointed Auditor of Kashima Antlers F.C. Co. (current position) Mar. 2023 Appointed Outside Director (Member of the Audit Committee) of kubell Corporation (current position) Sep. 2023 Appointed as Outside Director of Mercari Inc.	0

Notes:

1. None of the candidate for corporate auditor have any special interest in the Company.
2. Fumiyuki Fukushima is a new candidate for outside corporate auditor. The Company has registered him as an independent director under the regulations of the Tokyo Stock Exchange. Should the appointment of him be approved, he will become an independent officer.
3. The reasons for nominating the outside corporate auditors and an overview of the expected roles and responsibilities:
Fumiyuki Fukushima is a certified public accountant, brings forth a considerable depth of knowledge in finance and accounting. Recognizing his qualifications, we have judiciously determined that he is eminently suited to undertake the responsibilities of corporate audit and supervision, ensuring the judiciousness and propriety of the Company's management. Accordingly, we have nominated him as a candidate for the role of outside corporate auditor.
4. If the election of Fumiyuki Fukushima is approved, the Company plans to enter into an agreement to limit liability for damages under Article 423, Paragraph 1 of the Companies Act in accordance with Article 427, Paragraph 1 of the said Act. The maximum amount of liability for damages under the contract is the amount stipulated in Paragraph 1 of Article 425 of the Companies Act.
5. Overview of officers' liability insurance agreements, etc. The Company has concluded a directors and officers liability insurance agreement with an insurance company as stipulated in Paragraph 1 of Article 430-3 of the Companies Act. An overview of the details of the insurance agreement is as described in the business report "2. Directors and Corporate Auditors (3) Summary of contents of directors' and officers' liability insurance policy." If the election of candidates for this proposal is approved, they will be insured under the relevant insurance agreement.

Reference

If the candidates for this proposal are elected as proposed, the skills matrix of the members of the Board of Directors and the Board of Corporate Auditors will be as follows.

On the assumption that each officer possesses the skills, we have circled the items that the Company particularly requires of each officer (maximum of 4).

Name	Business administration	Technology	Sales & marketing	Legal & compliance	Financial accounting	Auditing	Global
Kenta Kurahashi (Director)	○	○	○				
Naoki Shibayama (Director)		○	○				○
Keitaro Takayanagi (Director)	○	○	○				
Kaoru Matsuzawa (Director)	○			○			○
Masamune Mimura (Director)	○				○		○
Keiji Goto (Auditor)		○		○		○	
Kenji Yamanami (Auditor)	○			○		○	○
Fumiyuki Fukushima (Auditor)					○	○	

We are a technology company whose mission is to maximize the value of people with the power of data. To achieve sustainable growth and increase corporate value over the medium to long term in an ever-changing business environment, in addition to operations and management in the technology field, it is important to promptly and accurately promote sales and marketing strategies and product development in the SaaS business, which is in the initial growth and investment phase.

Moreover, in order to further scale our business, which is in the early stages of growth and investment, in competition with domestic and overseas players that dominate this field, we cannot avoid the need for growth investments (including M&A) and global expansion.

We have therefore selected the items of business administration, technology, sales and marketing, and global, as the skills we need to have in these current circumstances.

To achieve the aforementioned sustainable growth and medium- to long-term improvement in corporate value, it is extremely important to make steady management decisions and oversight in the fields of corporate governance, risk management, and compliance. Additionally, in order to scale our business, we need to build a solid financial base and promote financial strategies, and for that, we need solid knowledge and experience in the fields of finance and accounting backed by practical experience. Therefore, we have also selected the items of legal and compliance, financial accounting, and auditing.

End of document