



Company Name: **CAC Holdings Corporation**  
Representative Ryota Nishimori President and CEO  
(Prime Market of TSE, Code Number 4725)  
Contact: Iori Sakai, Chief Manager,  
Corporate Communication Group  
(Tel: +81-3-6667-8010)

**Notice of Approval of Update of the Policy against Large-scale Purchases of Shares (Anti-takeover Measures) and Election of Members of a Special Committee**

CAC Holdings Corporation (the "Company") announces that, following a resolution at a meeting of the Board of Directors held on February 24, 2023 to update the policy against large-scale purchases of shares (anti-takeover measures) subject to the approval of shareholders at the Company's 57th Annual General Meeting of Shareholders (the "General Meeting") held on March 29, 2023, at the General Meeting held today, Proposal 5: Update of the Policy against Large-scale Purchases of Shares (Anti-takeover Measures) was approved as proposed.

The Company also announces that a meeting of the Board of Directors held the same day passed a resolution on the election of the chairperson and members of a special committee for the policy, who have now taken up their respective posts as shown in the attachment.

Please refer to the "Notice of the 57th Annual General Meeting of Shareholders" ([https://www.cac-holdings.com/eng/ir/pdf/2022/202303\\_call\\_eng.pdf](https://www.cac-holdings.com/eng/ir/pdf/2022/202303_call_eng.pdf)) posted on the Company website for further details.

\*Attachment: Composition of the Special Committee

## **(Attachment) Composition of the Special Committee**

### **(Chairperson)**

Mika Matsuo (Outside Director of the Company)

Business experience	June 1987	Quality Director and Organizational Learning Director of Global Consumer Bank Japan at Citibank, N.A.
	September 2001	Master Black Belt Six Sigma Solutions at JPMorgan Chase, Asia Pacific
	August 2002	Manger of Human Resources Department at The Tokyo Star Bank, Limited
	August 2008	Head of Asia Pacific Human Resources and Senior Vice President at Moody's Japan K.K.
	April 2010	Executive Officer and Chief of Staff at The Tokyo Star Bank, Limited
	September 2011	Executive Officer and Chief Human Resources Officer at Chartis Far East Holdings KK (Currently AIG Japan Holdings Kabushiki Kaisha)
	January 2018	Director, Executive Officer and Chief Human Resources Officer at AIG Japan Holdings Kabushiki Kaisha
	February 2020	Executive Advisor, Asahi Group Holdings, Ltd. (Current position)
	March 2021	Outside Director of the Company (to present)
	March 2022	Independent Director, Supervisory Committee Member, SEMBA CORPORATION (to present)

### **(Deputy Chairperson)**

Hirokazu Honda (Outside Auditor of the Company)

Business experience	Apr. 1997	Mr. Honda was registered as a lawyer and joined the Abe, Ikubo & Katayama Law Office.
	March 2004	Registers as an attorney in the State of New York, U.S.A.
	August 2004	Partner, ABE, IKUBO & KATAYAMA (to present)
	June 2007	Outside Corporate Auditor, Uoriki Co., Ltd.
	Jun. 2015	Outside Director, Uoriki Co., Ltd
	Same as above	Senior Director, International Association for the Protection of Intellectual Property of Japan (to present)
	Mar. 2017	Corporate Auditor, the Company (to present)

### **(Members)**

Hiroto Koda

Business experience	April 1982	Joined The Industrial Bank of Japan (currently Mizuho Bank)
	May 2016	Representative Director and Executive Vice President, Mizuho Securities Co., Ltd.
	July 2018	CEO, Innovation Intelligence Research Institute Inc. (to present)
	Oct. 2018	President & Representative Director, Reading Skill Test, Inc. (to present)
	Dec. 2019	Outside Director, Japan Investment Corporation (to present)
	March 2021	Outside Director, Institution for a Global Society Corporation (to present)
	July 2022	Outside Director, Arent Inc. (to present)

End.