May 31, 2024

Company name　B a r o q u e　J a p a n　L i m i t e d
Representative　Hiroyuki Murai, Chairman and CEO (Representative Director)
(Code number : 3548, Tokyo Stock Exchange, Prime Market)
Contact　Tatsuya Seki, Manager of Corporate Planning Department
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# Notice of Matters Related to Non-listed Parent Companies

Regarding Belle International Holdings Limited, our non-listed parent company (and other related companies), please find the following information:

1　Overview of Belle International Holdings Limited

| | | |
|---|---|---|
| （1） | Name of company | Belle International Holdings Limited |
| （2） | Location | 6/F, The Edge, 30-34 Kwai Wing Road, Kwai Chung, New Territories, Hong Kong |
| （3） | Position and name of the representative | Authorized Representative, LEUNG Kam Kwan |
| （4） | Business description | Manufacturing and retail of footwear, as well as retail of other apparel |
| （5） | Capital | 42,171,165 HKD |

Belle International Holdings Limited (hereafter referred to as Belle) and our company engage in a joint venture in China, primarily planning and selling women's apparel and accessories under brands such as MOUSSY and SLY sales from the China joint venture accounted for 9.0% of our consolidated sales for the fiscal year ending February 2024, representing an increase compared to the previous year. Belle also operates multiple businesses, and this joint venture is part of that portfolio. Additionally, one director from Belle participates mainly to promote the China joint venture.

2　Financial Statements of Mutual Crown Limited

Mutual Crown Limited is a subsidiary of Belle, and it serves as the direct parent company of our company. Since May 23, 2007, Belle had been listed on the Hong Kong Stock Exchange (Hong Kong Special Administrative Region, People's Republic of China). Consequently, it fell under the exemption provision for disclosure of parent company financial information as stated in "cases where the parent company is an issuer of securities listed or continuously traded on a foreign financial exchange, etc." (Listing Regulations Article 411, Paragraph 3, Item 2). However, as of July 28, 2017, Belle's securities were delisted from the

exchange. Since then, we have been continuously explaining the intent of the Tokyo Stock Exchange listing regulations to Belle and negotiating with them, but we have not been able to obtain Belle's financial information, making it difficult to disclose it. Our company will continue to explain the purpose of the listing regulations to Belle and strive to ensure that financial information can be disclosed.

Balance Sheet

(As at February 29 2024)

（JPY mil）

| Account | Amount | Account | Amount |
|---|---|---|---|
| Assets | | Liabilities | |
| Current assets | 5,817 | Current liabilities | 1 |
| Non-current assets | 8,983 | | |
| | | Total liabilities | 1 |
| | | Equity | |
| | | Shareholders' equity | 14,799 |
| | | Total equity | 14,799 |
| Total assets | 14,800 | Total liabilities and equity | 14,800 |

Income Statement

(From March 1, 2023, to February 29, 2024)

（JPY mil）

| Account | Amount |
|---|---|
| Dividend Income | 286 |
| General and Administrative Expenses | ▲1 |
| Other Non-operating Income and Expenses | 0 |
| Net Income Before Taxes | 285 |
| Corporate Income Tax | 14 |
| Net income | 271 |

Statement of Cash Flow

(From March 1, 2023, to February 29, 2024)

（JPY mil）

| Account | Amount |
|---|---|
| Cash from operating activities | 0 |
| Cash from investing activities | 0 |
| Cash from financing activities | — |
| Cash and cash equivalents at end of year | 0 |

(※As of February 29, 2024, 1 RMB = 21.16 JPY)

3 Ownership Structure of Belle International Holdings Limited

(1) Ownership Structure

| | Government and Local Public Entities | Financial Institutions | Securities Dealers | Other corporation | Foreign Corporations | | others | Total |
|---|---|---|---|---|---|---|---|---|
| | | | | | Non-individuals | Individuals | | |
| Number of share holder | — | — | — | 1 | — | — | — | 1 |
| Amount of Capital Contribution（HKD mil） | — | — | — | 42 | — | — | — | 42 |
| Ownership Percentage (%) | — | — | — | 100.0 | — | — | — | 100.0 |

(2) Major Shareholders Situation

| Name | Address | Amount of capital contribution (HKD mil) | Ownership percentage (%) |
|---|---|---|---|
| Muse Holdings-B Inc. | 89 Nexus Way, Camana Bay, PO Box 31106, Grand Cayman, KY1-1205, Cayman Islands | 42 | 100.0 |

4 Board of Directors Situation

| Title | Name |
|---|---|
| Director | Bai-jiao Sheng |
| Director | Fang Sheng |
| Director | Wu Yu |
| Non-executive director | Liang Li |
| Director | He-ming Ge |

(Note) If there is any inconsistency or conflict between the English and Japanese versions of this information, the Japanese version shall prevail.