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Securities code: 4923

May 28, 2026

(Start date of measures for electronic provision: May 25, 2026)

To Shareholders with Voting Rights:

Hiroteru Oda
Representative Director and
President
COTA CO., LTD.
77 Tai-Shin-Arami, Kumiyama-cho,
Kuse-gun, Kyoto, Japan

**NOTICE OF
THE 47TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the 47th Annual General Meeting of Shareholders of COTA CO., LTD. (the “Company”) will be held as described below.

In convening this general meeting of shareholders, the Company has taken measures for electronic provision of information contained in the reference documents for the general meeting of shareholders (matters subject to measures for electronic provision), and posted the information on the following website.

The Company’s website: <https://www.cota.co.jp/company-ir/general-meeting-of-shareholders>

The matters subject to electronic provision are also posted on the website shown below, in addition to the website above.

Tokyo Stock Exchange website:

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

Please access the TSE website above, enter the Company name “COTA CO., LTD.” or the Company’s securities code “4923,” and perform a search. Select “Basic information” followed by “Documents for public inspection/PR information” to read the relevant information.

If you do not attend the meeting in person, you can exercise your voting rights via the internet or in writing. Please review the following Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:30 p.m. (JST) on Thursday, June 18, 2026.

1. Date and Time: Friday, June 19, 2026 at 10:00 a.m. Japan time
(Reception starts at 9:00 a.m.)

At the venue, we will give product presentation from 9:15 a.m. Our staff will outline our products and production philosophy. We look forward to your attendance.

2. Place: Genji Ballroom (3rd floor), HOTEL GRANVIA KYOTO
Shiokoji-sagaru, Karasuma-dori, Shimogyo-ku, Kyoto, Japan (inside the JR Kyoto Station Building Complex)

3. Meeting Agenda:

Matters to be reported: The Business Report and Non-consolidated Financial Statements for the Company's 47th Fiscal Year (April 1, 2025 - March 31, 2026)

Please refer to "Holding of Adjourned Meeting of the 47th Annual General Meeting of Shareholders" on Page 3 for the handling of matters to be reported.

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Partial Amendments to the Articles of Incorporation
- Proposal 3:** Retirement Benefits to Retiring Director
- Proposal 4:** Election of Eleven (11) Directors

4. Matters decided in convening the Meeting:

- (1) If you indicate neither approval nor disapproval of each proposal in the Voting Rights Exercise Form, it shall be treated as an indication of approval.
- (2) If a shareholder desires to attend the meeting by proxy, the proxy shall be one person who must be another shareholder of the Company with voting rights. Please note that in such cases, a written document verifying the proxy's power of representation must be submitted along with the shareholder's Voting Rights Exercise Form.

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- ◎ If you attend the meeting in person, please submit the Voting Rights Exercise Form at the reception desk.
 - ◎ Attendees are encouraged to arrive early, as the reception desk will be crowded just before the start of the meeting.
 - ◎ If there is any revision to the matters subject to measures for electronic provision, the details of the revision will be posted on the Company's website and the website of the Tokyo Stock Exchange.

Notice

Holding of Adjourned Meeting of the 47th Annual General Meeting of Shareholders

Among the matters on the meeting agenda for the 47th Annual General Meeting of Shareholders (“this General Meeting”), scheduled for June 19, 2026, the company had planned to report to shareholders at this General Meeting on the matters to be reported of “Business Report and Non-consolidated Financial Statements for the Company’s 47th Fiscal Year (April 1, 2025 - March 31, 2026)” (“Matters to be Reported for the 47th Fiscal Year”).

However, due to the considerable time required for restoration work from a system disruption caused by a ransomware infection on March 27, 2026, the Company is yet to complete financial closing procedures. As a result, the Company is not in a position to provide the Business Report, Non-consolidated Financial Statements, or the audit reports by the Accounting Auditor and the Audit & Supervisory Board for the 47th Fiscal Year.

Accordingly, the Company plans to seek shareholders’ approval at this General Meeting to convene an adjourned meeting of this General Meeting (“Adjourned General Meeting”) after completing the necessary procedures, including receipt of the audit reports by the Accounting Auditor, to report Matters to be Reported for the 47th Fiscal Year, and to leave the decision on the date, time, and place for the Adjourned General Meeting to the discretion of the Board of Directors (“this Proposal”). If this Proposal is approved at this General Meeting, the Company will send a separate notification to shareholders regarding the holding of the Adjourned General Meeting and will accordingly convene the Adjourned General Meeting.

As the Adjourned General Meeting will be a part of this General Meeting, the shareholders who can attend the Adjourned General Meeting will be the same shareholders who can exercise their voting rights at this General Meeting.

We sincerely apologize for the concern caused to our shareholders, and seek your continued support.

As stated above, the Business Report, Non-consolidated Financial Statements, and the audit reports by the Accounting Auditor and by the Audit & Supervisory Board for the 47th Fiscal Year, which are matters to be reported, are not posted on websites for matters subject to measures for electronic provision for this General Meeting and are not included together with the notice of convocation. For these matters, the Company will take electronic provision measures upon the determination of the holding of the Adjourned General Meeting once financial closing procedures have been completed and provide them to all shareholders.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows.

Matters concerning year-end dividends

Our basic policy is to continue to pay stable dividends prioritizing the return of profits to shareholders, comprehensively taking into account factors such as the Company's business performance, enhancement of internal reserves, and dividend payout ratio, while aiming to sustainably increase our corporate value and further strengthen our corporate structure.

The Company proposes to pay a year-end dividend of ¥20.00 per share for the fiscal year under review.

(1) Type of dividend property

Cash

(2) Allotment of dividend property and the total amount thereof

¥20.00 per share of the Company's common stock

Total amount: ¥554,961,700

(3) Effective date of dividends of surplus

June 22, 2026

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for the Proposal

- (1) The Company will add to its purpose to clarify the details of our businesses in line with the current state of our business.
- (2) We will revise the terms of Directors from two years to one year in order to clarify the managerial responsibility of Directors, build a management structure able to swiftly respond to changes in the business environment, and increase the opportunities to earn the trust of shareholders. As a result, we will delete the provision for term adjustments.

2. Details of the amendments

Details of the amendments are shown below.

(Amended parts are underlined.)

Existing Articles of Incorporation	Proposed Amendments
CHAPTER I General Provisions	CHAPTER I General Provisions
Article 1 (Omitted)	Article 1 (Unchanged)
(Purpose)	(Purpose)
Article 2 1. to 5. (Omitted)	Article 2 1. to 5. (Unchanged)
(New)	<u>6. Education for the development of human resources;</u>
<u>6.</u> Any and all businesses incidental or related to each of the foregoing items.	<u>7.</u> Any and all businesses incidental or related to each of the foregoing items.
Article 3-18 (Omitted)	Article 3-18 (Unchanged)
Chapter IV Directors and Board of Directors	Chapter IV Directors and Board of Directors
Article 19-20 (Omitted)	Article 19-20 (Unchanged)
(Term of office)	(Term of office)
Article 21 The term of office of Directors shall expire at the conclusion of the Annual General Meeting of Shareholders for the final fiscal year that ends within <u>two (2)</u> years of such Directors' election.	Article 21 The term of office of Directors shall expire at the conclusion of the Annual General Meeting of Shareholders for the final fiscal year that ends within <u>one (1)</u> year of such Directors' election.
<u>2. The term of office of a Director elected to fill a vacancy or as an increase in the number of directors shall expire at the same time as the term of office of the other current directors.</u>	(Deleted)
Article 22-28 (Omitted)	Article 22-28 (Unchanged)

Proposal 3: Retirement Benefits to Retiring Director

Ms. Yuko Osawa will retire as Director at the adjournment of this General Meeting (at the conclusion of deliberations on June 19, 2026) due to the expiration of her term of office. The Company proposes to pay her retirement benefits calculated in accordance with the formula under the Company's rules on retirement benefits for officers. We will not add any extra amounts, such as extra benefits for exceptional contributions. The Company requests to leave the timing and methods of the payments, as well as any decisions regarding non-payment or payment reduction to the discretion of the Board of Directors. This proposal was determined in line with the Company's policy concerning the determination of individual remuneration for Directors, already established by the Board of Directors, and as such, this proposal is considered appropriate.

The career summary of the retiring Director is as follows.

Name	Career summary
Yuko Osawa	June 2024 Outside Director, the Company To present

(Reference) Our approach to retirement benefits for officers

The Company aims for continuous and steady growth through achieving financial results every fiscal year. Over the past ten fiscal years, we have achieved our targeted management indicators (ordinary profit to net sales ratio: 15% or higher, ROE: 10% or higher), determined officers' remuneration so that its amount is substantively linked to our financial results, and made an allowance for retirement benefits for officers based on the determined officers' remuneration.

Therefore, the Company's retirement benefits for officers are fundamentally perceived as compensation for services rendered during their tenure of office, rooted in our steady growth. We save a portion of officers' monthly remuneration for their retirement benefits, considering retirement benefits as officers' deferred remuneration.

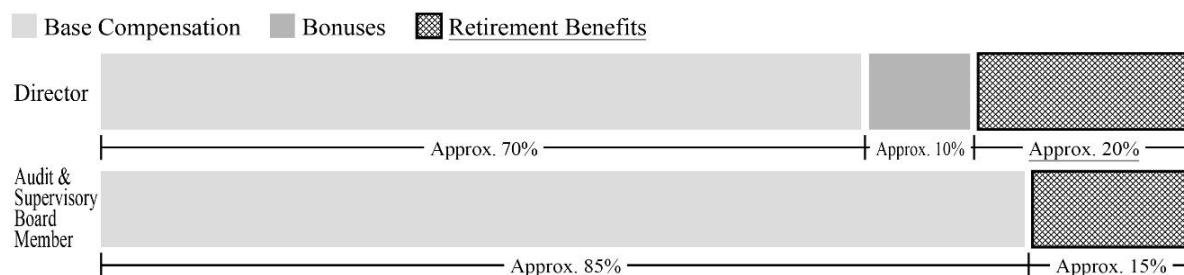
Regarding the amount of retirement benefits, the amount to be paid is calculated in accordance with the Company's rules on retirement benefits for officers and allocated as a provision every fiscal period. We will not add any extra amounts during Annual General Meetings of Shareholders, such as extra benefits for exceptional contributions, beyond what is recorded in our business reports and financial statements. The Company will not carry forward reserves when performance falls below certain indicators. Currently, the following formula is used to calculate the provision for each fiscal year.

[Amount calculated for each fiscal year]

Monthly remuneration for the relevant business year^{*1} × position coefficient × (number of months in position^{*2} ÷ 12)

- Notes:
1. The monthly remuneration for each fiscal year, not the final monthly remuneration or the highest monthly remuneration.
 2. In the event of a resignation or appointment during the fiscal year, the calculation is based on the number of months in office during the fiscal year.

The approximate percentage of the Company's officers' remuneration that is accounted for by retirement benefits (Directors and Audit & Supervisory Board Members) is as follows.



Additionally, the Company's regulations stipulate that the Company will not provide part or all of retirement benefits to an officer if the officer is dismissed due to fraudulent acts, such as embezzlement or breach of trust, or causes significant harm to the Company during the officer's tenure, or if the payment of retirement benefits is deemed inappropriate given the Company's financial condition at the time of the officer's resignation or retirement, or failure of an Audit & Supervisory Board Member to conduct a proper audit (a "non-payment reason"), and that, if a non-payment reason is discovered after the payment of retirement benefits, the officer shall refund part or all of the retirement benefits. Furthermore, we seek approval of the General Meeting of Shareholders for each payment of retirement benefits. As seen above, we have established the system of retirement benefits for officers since retirement benefits are considered as officers' deferred remuneration and are expected to mitigate the risk that officers commit legal or disciplinary violations and consequently harm the Company.

Proposal 4: Election of Eleven (11) Directors

The terms of office of all eleven (11) Directors will expire at the adjournment of this General Meeting (at the conclusion of deliberations on June 19, 2026). Accordingly, the Company proposes the election of eleven (11) Directors.

The candidates for Director are as follows.

Each of the candidates for Director will assume the position on the adjournment of this General Meeting (at the conclusion of deliberations on June 19, 2026).

No.	Name	Current positions and responsibilities at the Company	Term of office as Director	Attendance at the Board of Directors meetings
1	Hiroteru Oda [Reappointment]	Representative Director and President	34 years and 1 month	100% 17/17
2	Shunji Hirose [Reappointment]	Managing Director	22 years	100% 17/17
3	Ritsuo Hirata [Reappointment]	Managing Director, General Manager of General Affairs Department	15 years and 7 months	100% 17/17
4	Shogo Kawamura [Reappointment]	Director, General Manager of Logistics Department	8 years	100% 17/17
5	Shigeharu Yoshida [Reappointment]	Director	4 years	100% 17/17
6	Mitsuhiro Nishimura [Reappointment]	Director, General Manager of PR and IR Department	4 years	100% 17/17
7	Hideaki Okimura [Reappointment]	Director, General Manager of Education and Training Department	4 years	100% 17/17
8	Masakazu Hara [Reappointment] [Outside]	Outside Director (Independent Officer)	11 years	100% 17/17
9	Chika Yamanaka [Reappointment] [Outside]	Outside Director (Independent Officer)	4 years	100% 17/17
10	Renka Honjo [Reappointment] [Outside]	Outside Director (Independent Officer)	4 years	100% 17/17
11	Hisako Oda [New appointment] [Outside]	—	—	—

Note: The term of office of each candidate in this proposal is as of the adjournment of this General Meeting (at the conclusion of deliberations on June 19, 2026).

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Hiroteru Oda (October 3, 1959) [Reappointment]	September 1984 Joined the Company March 1991 General Manager of General Affairs Department, the Company May 1992 Director, General Manager of General Affairs Department, the Company April 1995 Managing Director, General Manager of Sales Division, the Company January 1998 Managing Director, General Manager of Administrative Department, the Company June 2004 Representative Director and President, the Company (current) [Significant concurrent positions] • Representative Director and President, EIWA SHOJI Co., Ltd.	862,033
[Reason for nomination as candidate for Director] Mr. Hiroteru Oda has exceptional management acumen and leadership qualities. Over the past 22 years since assuming the position of Representative Director and President in June 2004, he has been leading the Company's management, consistently improving our performance. In addition, through the Company's founding spirit of "modernizing the hair salon industry with salon management," he has enhanced the Company's presence in the hair salon industry. Considering these achievements, we believe that he is the talent necessary for achieving sustained enhancement of corporate value. Therefore, we nominated him again as a candidate for Director.			
2	Shunji Hirose (June 19, 1961) [Reappointment]	December 1987 Joined the Company April 1996 General Manager of Sales No. 2 Department, the Company June 2004 Director, General Manager of Sales No. 2 Department, the Company June 2009 Director, General Manager of Accounting Department, the Company April 2018 Managing Director, General Manager of Accounting Department, the Company April 2019 Managing Director, the Company (current)	101,966
[Reason for nomination as candidate for Director] Mr. Shunji Hirose has made significant contributions to the Company's performance improvement, particularly in sales operations. Possessing a high level of knowledge in finance, accounting, and taxation, he has been fulfilling his responsibilities adequately by managing performance progress, negotiating with financial institutions, and participating in corporate planning. Considering these achievements, we believe that he is the talent necessary for developing strategies and tactics to grow the Company. Therefore, we nominated him again as a candidate for Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
3	Ritsuo Hirata (January 1, 1963) [Reappointment]	October 1984	Joined the Company	112,704
		June 2009	General Manager of CS Department, the Company	
		November 2010	Director, General Manager of CS Department, the Company	
		June 2012	Director, General Manager of General Affairs Department, the Company	
		April 2018	Managing Director, General Manager of General Affairs Department, the Company (current)	
[Reason for nomination as candidate for Director] Mr. Ritsuo Hirata possesses a high level of knowledge in the HR, general affairs, and legal affairs segments, as well as in the Junpo Salon System and sales operations. Additionally, he has been fulfilling his responsibilities adequately by participating in internal HR development and product development. He attends multiple cross-sectional meetings to grasp the Company’s situation, offers proactive and constructive opinions, and contributes to activating discussions at Board of Directors meetings from compliance and risk management perspectives. Considering these achievements, we believe that he is the talent necessary for developing HR strategies and further enhancing corporate governance. Therefore, we nominated him again as a candidate for Director.				
4	Shogo Kawamura (September 22, 1962) [Reappointment]	December 1994	Joined the Company	65,374
		April 2012	General Manager of Production Department, the Company	
		June 2018	Director, General Manager of Production Department, the Company	
		April 2023	Director, General Manager of Logistics Department, the Company (current)	
[Reason for nomination as candidate for Director] Mr. Shogo Kawamura has extensive experience in the manufacturing and logistics fields. Leveraging his experience, he has been contributing to the Company’s fundamental principles of ensuring safe and secure development and production. He has been serving as General Manager of Logistics to stably supply high-quality products to the market, enhance user satisfaction and trust in the Company and its products. Furthermore, he has been working actively to improve on-site operations to achieve efficient production in our factories, significantly contributing to improvements in the Company’s performance. Considering these achievements, we believe that he is the talent necessary for leading the manufacturing and logistics segments from a management perspective, as well as for achieving stable supply of higher-quality products and enhancing corporate value as a manufacturer. Therefore, we nominated him again as a candidate for Director.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
5	Shigeharu Yoshida (February 17, 1972) [Reappointment]	April 1994	Joined the Company	44,125
		April 2018	General Manager of Sales No. 2 Department, the Company	
		June 2022	Director, General Manager of Sales No. 2 Department, the Company	
		April 2026	Director, the Company (current)	
	[Reason for nomination as candidate for Director] Mr. Shigeharu Yoshida has extensive experience in the sales and marketing fields. He has been utilizing his experience to develop and nurture Junpo member salons and striving to improve hair salon performance and realize “modernizing the hair salon industry with salon management.” As a result, he has made significant contributions to the Company’s performance improvement and growth. Considering these achievements, we believe that he is the talent necessary for strengthening our sales foundation from a management perspective. Therefore, we nominated him again as a candidate for Director.			
6	Mitsuhiro Nishimura (July 9, 1972) [Reappointment]	April 1995	Joined the Company	37,990
		April 2018	General Manager of PR and IR Department, the Company	
		June 2022	Director, General Manager of PR and IR Department, the Company (current)	
		[Significant concurrent positions] • Director, EIWA SHOJI Co., Ltd.		
	[Reason for nomination as candidate for Director] Mr. Mitsuhiro Nishimura has extensive experience in the public relations and investor relations fields, as well as in finance and accounting, which has been built on a foundation of his sales experience. He has utilized his experience to respond to stakeholders and thereby has made shareholders and users fans of the Company. In addition, he contributes to building good ties with investors by proactively engaging in dialogue with investors and working to deepen understanding and support for the Company. Considering these achievements, we believe that he is the talent necessary for enhancing corporate value through public relations and investor relations activities focused on value sharing. Therefore, we nominated him again as a candidate for Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
7	Hideaki Okimura (November 18, 1974) [Reappointment]	April 1997 April 2018 June 2022	Joined the Company General Manager of Education and Training Department, the Company Director, General Manager of Education and Training Department, the Company (current)	31,728
	[Reason for nomination as candidate for Director] Mr. Hideaki Okimura has extensive experience in the education and training fields, which has been built on a foundation of his sales experience. He has utilized his experience to oversee overall internal employee education while also supporting human resource development for our partner hair salons and early stylist development. Considering these achievements, we believe that he is the talent necessary for nurturing the next generation of employees from a management perspective. Therefore, we nominated him again as a candidate for Director.			
8	Masakazu Hara (May 5, 1976) [Reappointment] [Outside]	October 2002 October 2002 July 2003 May 2008 August 2008 April 2009 May 2010 June 2015 June 2018 December 2018 October 2022 [Significant concurrent positions] • Attorney-at-Law • Auditor, MITSUYU & CO., LTD.	Registered as an attorney-at-law Joined FAS Yodoyabashi Sogo Law Offices Joined Asunaro Law Office (currently Asunaro Legal Professional Corporation) Completed LLM Degree, Duke University School of Law Visiting Attorney-at-Law, Earthjustice (an environmental law office and NGO) Registered as an attorney-at-law of New York State Senior Partner, Attorney-at-Law, Asunaro Legal Professional Corporation (current) Director, the Company (current) Outside Auditor, Navitas Co., Ltd. (currently SiriusVision Co., Ltd.) Auditor, MITSUYU & CO., LTD. (current) Outside Director, Shimanaka Co., Ltd.	8,967
	[Reason for nomination as candidate for Outside Director and expected roles] Mr. Masakazu Hara is well-versed in corporate legal affairs as an attorney-at-law and has utilized his extensive experience and broad insights to actively offer multifaceted and constructive opinions, which encompass not only legal aspects but also ethical and moral considerations, at Board of Directors meetings from an independent and objective standpoint. Considering these achievements, we believe that he is capable of appropriately fulfilling his duties as an Outside Director. We expect him to utilize his knowledge and experience to oversee the Company’s management independently from the executive team. Therefore, we nominated him again as a candidate for Outside Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
9	Chika Yamanaka (October 24, 1967) [Reappointment] [Outside]	April 1990 Joined Tanabe Seiyaku Co., Ltd. (currently Mitsubishi Tanabe Pharma Corporation) June 1990 Registered as a licensed pharmacist February 1994 Joined Kotobuki Kampo Pharmacy April 2007 Joined Spring Breeze Pharmacy, LIAISON, Ltd. March 2008 Certified as a career consultant January 2012 Representative, with grow (current) January 2017 Part-time Lecturer, Faculty of Pharmacy and Pharmaceutical Sciences, Fukuyama University April 2022 Part-time Lecturer, Kobe Pharmaceutical University June 2022 Director, the Company (current) [Significant concurrent positions] • Representative, with grow	3,164
[Reason for nomination as candidate for Outside Director and expected roles] Ms. Chika Yamanaka has been involved in HR development and organizational development for many companies as a career consultant and has utilized her extensive experience and broad insights to actively offer multifaceted and constructive opinions at Board of Directors meetings from an independent and objective standpoint. Considering these achievements, we believe that she is capable of appropriately fulfilling her duties as an Outside Director. While she has never been involved in corporate management directly, we expect her to provide advice on internal HR development and organizational development based on her knowledge and experience. Therefore, we nominated her again as a candidate for Outside Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
10	Renka Honjo (June 4, 1980) [Reappointment] [Outside]	September 2002 Worked at Oh! Atom (a pub with cabaret performances by transgender women) October 2009 Opened transgender women club KAMALA June 2022 Director, the Company (current) July 2023 Representative, BAR KAMALA (current) [Significant concurrent positions] • Representative, BAR KAMALA	100
	[Reason for nomination as candidate for Outside Director and expected roles] Ms. Renka Honjo is well-versed in LGBTQ issues as a transgender individual and has actively offered multifaceted and constructive opinions at Board of Directors meetings from an independent and objective standpoint as well as from a diversity perspective. This has brought a better understanding of sexual minorities in the Company. Considering these achievements, we believe that she is capable of appropriately fulfilling her duties as an Outside Director. While she has never been involved in corporate management directly, it is highly likely that the Company has individuals, both aspiring employees and those already employed, who struggle with being sexual minorities on a daily basis, and we expect her to bring a greater understanding of such individuals and promote the active participation of diverse human resources. Additionally, considering her continuous pursuit of femininity, we expect her to provide valuable advice in the Company's sales and research & development fields. Therefore, we nominated her again as a candidate for Outside Director.		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
11	Hisako Oda (November 30, 1975) [New appointment] [Outside]	April 1998 Joined McDonald's Japan Co., Ltd. April 2008 Joined Convano Inc. April 2011 Representative Director and President, Legaly Communications Inc. (currently Convano Inc.) April 2015 Executive Officer, Convano Inc. November 2021 Joined Giftpad Co., Ltd. December 2021 Outside Director, Leverage Inc. (currently VALX Inc.) October 2024 Representative Partner, And March LLC (incumbent) [Significant concurrent positions] • Representative Partner, And March LLC	0
[Reason for nomination as candidate for Outside Director and expected roles] Ms. Hisako Oda has experience with corporate management as a representative director and executive officer, and she has also supervised management from the position of outside director. We have determined that she can utilize her extensive experience and broad insights to actively offer multifaceted and constructive opinions at Board of Directors meetings from an independent and objective standpoint. Considering these extensive experiences, we believe that she is capable of appropriately fulfilling her duties as an Outside Director. We expect her to utilize her knowledge and experience to contribute to strengthening of the decision-making functions and the supervisory functions of management of the Board of Directors. Therefore, we nominated her as a new candidate for Outside Director.			

- Notes:
1. There are no special interests between each candidate and the Company.
 2. Mr. Masakazu Hara, Ms. Chika Yamanaka, Ms. Renka Honjo (registered name: Yoshitaka Maeda), and Ms. Hisako Oda are candidates for Outside Director.
 3. The Company has designated Mr. Masakazu Hara, Ms. Chika Yamanaka, and Ms. Renka Honjo as independent officers provided for by the rules of the Tokyo Stock Exchange and has notified the Exchange to that effect. If their reelection is approved, they will continue to serve as independent officer. If the election of Ms. Hisako Oda is approved, the Company will designate her as an independent officer and notify the Exchange to that effect.
 4. Mr. Masakazu Hara will have served as Outside Director of the Company for eleven years at the adjournment of this General Meeting (at the conclusion of deliberations on June 19, 2026).
 5. Ms. Chika Yamanaka and Ms. Renka Honjo will have each served as Outside Director of the Company for four years at the adjournment of this General Meeting (at the conclusion of deliberations on June 19, 2026).
 6. The Company has entered into liability limitation agreements with Mr. Masakazu Hara, Ms. Chika Yamanaka, and Ms. Renka Honjo, in accordance with Article 427, Paragraph 1 of the Companies Act, to limit their liability for damages pursuant to Article 423, Paragraph 1 of the same Act to the minimum liability amount stipulated in Article 425, Paragraph 1 of the same Act. If their reelection is approved, the Company will continue the above liability limitation agreements.
 7. If the election of Ms. Hisako Oda is approved, the Company will enter into an agreement with her, in accordance with Article 427, Paragraph 1 of the Companies Act, to limit her liability for damages pursuant to Article 423, Paragraph 1 of the same Act. The maximum amount of liability pursuant to the agreement is the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act.
 8. The Company has concluded a directors and officers liability insurance agreement with an insurance company. Under the insurance agreement, the insured directors and officers will be covered for any damages arising from becoming liable for the performance of their duties or being subject to a claim for the pursuit of such liability. However, some exclusions apply, including non-compensation for damages caused by intentional violation of laws and regulations. The Company's Directors and Audit & Supervisory Board Members will be covered by this insurance agreement, and the insurance premiums will be fully paid by the Company for all the insured. Each candidate for Director will be insured under the insurance agreement. The Company plans to renew the insurance agreement with the same contents at the next time of renewal.

(Reference) Skills Matrix of Directors

If Proposal 4 is approved, the main areas of expertise of Directors will be as follows.

No.	Name	Positions and responsibilities at the Company	Corporate management	HR & labor affairs	Legal affairs & compliance
1	Hiroteru Oda	Representative Director and President	●	●	●
2	Shunji Hirose	Managing Director	●		
3	Ritsuo Hirata	Managing Director, General Manager of General Affairs Department	●	●	●
4	Shogo Kawamura	Director, General Manager of Logistics Department	●	●	
5	Shigeharu Yoshida	Director	●	●	
6	Mitsuhiro Nishimura	Director, General Manager of PR and IR Department	●		
7	Hideaki Okimura	Director, General Manager of Education and Training Department	●		
8	Masakazu Hara	Outside Director (Independent Officer)	●	●	●
9	Chika Yamanaka	Outside Director (Independent Officer)			
10	Renka Honjo	Outside Director (Independent Officer)			
11	Hisako Oda	Outside Director (Independent Officer)	●		

No.	Name	HR development	Finance & accounting	Sales	Research & development	Production	ESG	Diversity
1	Hiroteru Oda	●	●					●
2	Shunji Hirose	●	●	●		●		
3	Ritsuo Hirata				●		●	
4	Shogo Kawamura					●	●	
5	Shigeharu Yoshida			●	●			
6	Mitsuhiro Nishimura		●			●	●	
7	Hideaki Okimura	●		●				●
8	Masakazu Hara							
9	Chika Yamanaka	●			●		●	
10	Renka Honjo	●			●			●
11	Hisako Oda			●				