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To Our Shareholders

Kenji Hasegawa
President & COO
T. HASEGAWA CO., LTD.
4-4-14, Nihonbashi-honcho, Chuo-ku, Tokyo

Notice of Convocation of the 65th Annual General Meeting of Shareholders

We are pleased to announce the 65th Annual General Meeting of Shareholders of T. HASEGAWA CO., LTD. (the "Company"), which will be held as described below.

When convening this General Meeting of Shareholders, we will take measures to provide the information contained in the Reference Documents for the General Meeting of Shareholders, Etc. (items for which the measures for providing information in electronic format will be taken) electronically and will post them on the following websites. Please visit those websites and check.

(The Company's website) https://www.t-hasegawa.co.jp/ (in Japanese)
(To view, access this website and select "IR Information," "Stock Information," and "General Meeting of Shareholders" in that order.)

(Website for posting of general meeting of shareholders materials) https://d.sokai.jp/4958/teiji/ (in Japanese)

(Tokyo Stock Exchange website (Listed Company Search))
https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show (in Japanese)
(To view, access the TSE website above, enter "T.HASEGAWA" for "Issue name (company name)" or the Company's securities code "4958" (half-width characters) for "Code," click Search, and select "Basic information" and "Documents for public inspection/PR information" in that order, then view the "Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting" under "Filed information available for public inspection.")

If you are unable to attend the meeting, you may exercise your voting rights via the internet, etc. or in writing (by mail). Please exercise your voting rights no later than 5:30 p.m. on Wednesday, December 16, 2026 (JST) after reviewing the Reference Documents for General Meeting of Shareholders.

1. **Date and Time:** Thursday, December 17, 2026, at 10:00 a.m.
(The reception will commence at 9:00 a.m.)
2. **Venue:** Nomura Conference Plaza Nihonbashi, 6F, Grand Hall
Nihonbashi Muromachi Nomura Building (YUITO),
2-4-3, Nihonbashi-muromachi, Chuo-ku, Tokyo
3. **Purpose of the Meeting**

Matters to be reported

1. The business report, the consolidated financial statements and audit reports of the Accounting Auditors and the Audit & Supervisory Board for the consolidated financial statements for the 65th term (from October 1, 2025 to September 30, 2026)
2. The non-consolidated financial statements for the 65th term (from October 1, 2025 to September 30, 2026)

Matters to be resolved

Proposal: Election of ten (10) Directors

4. **Decisions related to convocation (Guide to exercising voting rights)**

(1) If you exercise your voting rights in writing (by mail) and there is no indication of your approval or disapproval of a proposal on the Voting Card, we will consider you to approve of the proposal.
(2) If you exercise your voting rights multiple times via the internet, etc., the last exercise of your voting rights will be treated as valid.
(3) If you exercise your voting rights both via the internet, etc. and in writing (by mail), the exercise of your voting rights via the internet, etc. will be treated as valid regardless of the date and time of arrival.

◎ If you attend the meeting in person, please submit the Voting Card at the venue's reception.
◎ A special space has been prepared at the venue for persons who will be attending in a wheelchair. The staff will guide you upon your arrival.
◎ If any revisions are made to the items subject to measures for electronic provision, we will post the original and revised contents on each of the above-mentioned websites.
◎ At this General Meeting of Shareholders, we will uniformly send this document containing the items subject to measures for electronic provision, regardless of whether or not a request is made for the document to be delivered. However, the following matters are not included in this document based on laws and regulations and Article 17, Paragraph 2 of the Articles of Incorporation of the Company.

(i) Principal business, major offices and facilities, the status of employees, principal lenders, other important matters regarding the current status of the corporate group, the status of shares, the status of stock acquisition rights, matters concerning outside Directors and Audit & Supervisory Board Members, the status of accounting auditor, the system for ensuring properness of operations, and the outline of the operating status of system for ensuring properness of operations in the business report
(ii) The consolidated statements of changes in equity and the notes to consolidated financial statements in the consolidated financial statements
(iii) The non-consolidated balance sheets, the non-consolidated statements of income, the non-consolidated statements of changes in equity, the notes to non-consolidated financial statements in the non-consolidated financial statements
(iv) The accounting audit report on the non-consolidated financial statements in the audit reports

The Audit & Supervisory Board Members and the Accounting Auditors have audited the documents subject to audit, including the above matters.

Reference Documents for General Meeting of Shareholders

Proposal: Election of ten (10) Directors

The terms of office of all ten (10) Directors will expire at the conclusion of this Annual General Meeting of Shareholders. In that regard, we request the election of ten (10) Directors. Nomination of the candidates for Director has passed through the deliberation process by the voluntary Appointment Committee of which a majority of the members are independent outside Directors.

The candidates for Director are as follows:

No.	Name		Position in the Company	
1	Takao Umino	(male)	Representative Director, Chairman & CEO	Re-election
2	Kenji Hasegawa	(male)	Representative Director, President & COO	Re-election
3	Tetsuya Nakamura	(male)	Director & Deputy President	Re-election
4	Masayasu Amaike	(male)	Director & Executive Vice President	Re-election
5	Yukihiro Nishimoto	(male)	Director & Senior Vice President	Re-election
6	Yukiko Iwasaki	(female)	Director & Senior Vice President	Re-election
7	Paul Dupuis	(male)	Outside Director	Re-election Outside Independent
8	Yuichi Tada	(male)	Outside Director	Re-election Outside Independent
9	Atsushi Yoshikawa	(male)	–	New candidate Outside Independent
10	Hiromi Furushima	(female)	–	New candidate Outside Independent

Re-election: Candidate for Director to be re-elected
New candidate: New candidate for Director
Outside: Candidate for outside Director
Independent: Independent director/auditor as defined by the securities exchange

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Important concurrent positions)	Number of Company's shares held
1 Re-election	 Takao Umino (March 22, 1947)	Apr. 1970 Joined The Mitsui Bank, Limited (now Sumitomo Mitsui Banking Corporation) Jun. 2004 Representative Director and President of Sakura Card Co., Ltd. (now Sumitomo Mitsui Card Company, Limited) Jun. 2008 Joined the Company; Senior Advisor Dec. 2008 Director & Senior Executive Vice President of the Company, second in charge of Administration (now Corporate Strategy and Corporate Administration) Dec. 2009 In charge of Administration (now Corporate Strategy and Corporate Administration) Dec. 2010 In charge of Overseas Business (now Global Business) Dec. 2014 Director, Deputy President & CFO of the Company Nov. 2017 President & COO of the Company Dec. 2021 President & CEO of the Company Oct. 2024 Chairman & CEO of the Company (present) (Important concurrent positions) Director (Chairman) of T. HASEGAWA U.S.A., INC. Director (Chairman) of Hoàng Anh Flavors and Food Ingredients Joint Stock Company	23,975

[Reasons for nomination as a candidate for Director]

As Chairman & CEO, Mr. Umino is in charge of the overall management of the Company and supervises the execution of business of the Company. From his long-standing and abundant experience in the financial sector and in the area of global business, he possesses a broad range of specialist knowledge and keen insight into the overall corporate management and global business operations. From 2017 to 2024, he served as President of the Company, demonstrating superior leadership and focusing on the establishment of an organizational foundation that can flexibly respond to changes in the business environment, reform of awareness, and development of human resources. In addition, to achieve growth in overseas markets, which is included in the Company's basic policy, he proactively promoted global strategies, such as leading an acquisition project by a U.S. subsidiary. We have nominated him as a candidate for Director as we expect he will continue to contribute to the sustainable growth of the Company and the improvement of corporate value.

[Special interest between the candidate and the Company]

There is no special interest between him and the Company.

[Outline of details of directors and officers liability insurance policy]

The Company has entered into a directors and officers liability insurance policy, as provided for in Article 430-3, paragraph (1) of the Companies Act, with an insurance company. The policy covers compensation for damages and litigation expenses, etc., that insureds are liable for in cases where a claim for damages has been filed by shareholders or a third party, etc. He is currently a Director of the Company and is included as an insured in said insurance policy. If his re-election is approved, he will continue to be included as an insured in said insurance policy. The Company intends to renew this insurance policy with the same terms and conditions during his term of office.

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Important concurrent positions)	Number of Company's shares held
2 Re-election	 Kenji Hasegawa (March 1, 1962)	Apr. 1985 Joined Nakano Sumise Co., Ltd (now Mizkan Holdings Co., Ltd.) May 2014 President & COO of Mizkan Holdings Co., Ltd. Jul. 2020 Joined the Company; Senior Advisor (Corporate Planning Division) Oct. 2020 Senior Vice President; General Manager of Corporate Planning Division of the Company Dec. 2022 General Manager of Business Solutions Planning Department of the Company Mar. 2023 Executive Vice President of the Company Dec. 2023 Director & Executive Vice President of the Company Oct. 2024 President & COO of the Company (present) (Responsibilities in the Company) In charge of Auditing Division and Quality Assurance Division	10,600

[Reasons for nomination as a candidate for Director]

As President & COO, Mr. Hasegawa has been appropriately fulfilling such roles as making decisions on important matters of management and supervising the execution of business. He has a wealth of experience gained through many years of working at a major food manufacturer, as well as a wide range of knowledge gained through corporate management experience serving as the President and COO of that manufacturer. Since joining the Company, he worked in the Corporate Planning Division, working on duties such as mid-term plan formulation, sustainability report creation, and IR, and then in the Business Solutions Planning Department, where he carried out cross-departmental collaboration, formulation of strategy, reform of operations, and other initiatives aimed at further improving customer success. Since becoming President in 2024, he has led the Company in business aimed at further growth. We have nominated him as a candidate for Director as we expect he will continue to contribute to the sustainable growth of the Company and the improvement of corporate value.

[Special interest between the candidate and the Company]

There is no special interest between him and the Company.

[Outline of details of directors and officers liability insurance policy]

The Company has entered into a directors and officers liability insurance policy, as provided for in Article 430-3, paragraph (1) of the Companies Act, with an insurance company. The policy covers compensation for damages and litigation expenses, etc., that insureds are liable for in cases where a claim for damages has been filed by shareholders or a third party, etc. He is currently a Director of the Company and is included as an insured in said insurance policy. If his re-election is approved, he will continue to be included as an insured in said insurance policy. The Company intends to renew this insurance policy with the same terms and conditions during his term of office.

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Important concurrent positions)	Number of Company's shares held
3 Re-election	 Tetsuya Nakamura (March 12, 1959)	Apr. 1982 Joined the Company Apr. 2002 General Manager of Department No. 6, Technical Research Institute of the Company Dec. 2011 Executive General Manager of the Company Dec. 2013 Deputy General Manager of Technical Research Institute of the Company Dec. 2014 Senior Vice President of the Company Jan. 2016 General Manager of Innovative Research Institute of the Company Oct. 2018 General Manager of Technical Research Institute of the Company Oct. 2019 Executive Vice President and Deputy General Manager of R&D Center of the Company Oct. 2020 General Manager of R&D Center of the Company Dec. 2021 Director & Executive Vice President of the Company Jul. 2023 Deputy General Manager of Business Solution Division of the Company Oct. 2024 Director & Senior Executive Vice President of the Company General Manager of Business Solution Division of the Company (present) Oct. 2026 Director & Deputy President of the Company (present) (Responsibilities in the Company) In charge of Business Solutions Planning Department and the Production, and second in charge of Quality Assurance Division	13,016

[Reasons for nomination as a candidate for Director]

As Director, Mr. Nakamura has been appropriately fulfilling such roles as making decisions on important matters of management and supervising the execution of business. He has abundant experience and broad knowledge, having served in key positions in the Company over many years in the area of R&D. Beginning from October 2020, as the General Manager of the R&D Center of the Company, he has accelerated research and development and carried out strategic research and development. Since July 2023, he has been involved in the operations of the Production Department, concentrating on strengthening cooperation between Research & Development and Production. Since October 2024, he has served as General Manager of the Business Solution Division of the Company, and has worked to construct an organization for providing high-quality value to the customers. We have nominated him as a candidate for Director as we expect he will continue to contribute to the sustainable growth of the Company and the improvement of corporate value.

[Special interest between the candidate and the Company]

There is no special interest between him and the Company.

[Outline of details of directors and officers liability insurance policy]

The Company has entered into a directors and officers liability insurance policy, as provided for in Article 430-3, paragraph (1) of the Companies Act, with an insurance company. The policy covers compensation for damages and litigation expenses, etc., that insureds are liable for in cases where a claim for damages has been filed by shareholders or a third party, etc. He is currently a Director of the Company and is included as an insured in said insurance policy. If his re-election is approved, he will continue to be included as an insured in said insurance policy. The Company intends to renew this insurance policy with the same terms and conditions during his term of office.

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Important concurrent positions)	Number of Company's shares held
4 Re-election	 Masayasu Amaike (July 24, 1961)	Apr. 1984 Joined the Company Oct. 2007 General Manager of Analysis Center, Technical Research Institute of the Company Oct. 2012 General Manager of Research Planning Division of the Company Dec. 2014 Executive General Manager of the Company Dec. 2015 General Manager of Fragrance Institute of the Company Dec. 2016 Senior Vice President of the Company Oct. 2020 General Manager of Purchasing Division of the Company Nov. 2021 President of T. HASEGAWA FLAVOURS AND FRAGRANCES (SHANGHAI) CO., LTD. Oct. 2022 Group Executive Officer of the Company Oct. 2023 Executive Vice President of the Company General Manager of Global Business Division of the Company Oct. 2024 Deputy General Manager of Business Solution Division of the Company (present) General Manager of Business Solutions Planning Department of the Company Dec. 2024 Director & Executive Vice President of the Company (present) (Responsibilities in the Company) In charge of Sales and Marketing Division	7,944

[Reasons for nomination as a candidate for Director]

As Director, Mr. Amaike has been appropriately fulfilling such roles as making decisions on important matters of management and supervising the execution of business. He has abundant experience and broad knowledge related to flavors and fragrances and the business of the Company, having served in key positions in the Company over many years in R&D fields and international fields. Since October 2024, he has been in charge of Sales and served as General Manager of the Business Solutions Planning Department, and engaged in solution sales and other actions aimed at further strengthening customer success. We have nominated him as a candidate for Director as we expect he will continue to contribute to the sustainable growth of the Company and the improvement of corporate value.

[Special interest between the candidate and the Company]

There is no special interest between him and the Company.

[Outline of details of directors and officers liability insurance policy]

The Company has entered into a directors and officers liability insurance policy, as provided for in Article 430-3, paragraph (1) of the Companies Act, with an insurance company. The policy covers compensation for damages and litigation expenses, etc., that insureds are liable for in cases where a claim for damages has been filed by shareholders or a third party, etc. He is currently a Director of the Company and is included as an insured in said insurance policy. If his re-election is approved, he will continue to be included as an insured in said insurance policy. The Company intends to renew this insurance policy with the same terms and conditions during his term of office.

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Important concurrent positions)	Number of Company's shares held
5 Re-election	 Yukihiro Nishimoto (March 16, 1966)	Apr. 1988 Joined the Company Apr. 2010 General Manager of Department No. 3, Flavor R&D Center of the Company Mar. 2018 Deputy General Manager of Flavor R&D Center of the Company Oct. 2018 Executive General Manager of the Company Sep. 2020 Deputy General Manager of Flavor R&D Center and General Manager of Department No. 4, Flavor R&D Center of the Company Oct. 2021 General Manager of Quality Assurance Division of the Company Oct. 2022 Senior Vice President of the Company Oct. 2024 General Manager of R&D Center of the Company (present) Dec. 2025 Director & Senior Vice President of the Company (present) Jun. 2026 General Manager of Fragrance Institute of the Company (present) (Responsibilities in the Company) In charge of Research & Development	17,641

[Reasons for nomination as a candidate for Director]

As Director, Mr. Nishimoto has been appropriately fulfilling such roles as making decisions on important matters of management and supervising the execution of business. He has abundant experience and broad knowledge, having served in key positions in the Company over many years in the area of R&D. As General Manager of the Quality Assurance Division, he prioritized ensuring safety and security, and was engaged in measures to increase the level of trust in our quality. From October 2024, he has been in charge of the research centers of the Company as the General Manager of the R&D Center, and is working to accelerate the pace of R&D and to strengthen R&D capabilities that will lead to continual, long-term growth, and is carrying out innovations for customer success and for resolving the issues facing society. We have nominated him as a candidate for Director as we expect he will continue to contribute to the sustainable growth of the Company and the improvement of corporate value.

[Special interest between the candidate and the Company]

There is no special interest between him and the Company.

[Outline of details of directors and officers liability insurance policy]

The Company has entered into a directors and officers liability insurance policy, as provided for in Article 430-3, paragraph (1) of the Companies Act, with an insurance company. The policy covers compensation for damages and litigation expenses, etc., that insureds are liable for in cases where a claim for damages has been filed by shareholders or a third party, etc. He is currently a Director of the Company and is included as an insured in said insurance policy. If his re-election is approved, he will continue to be included as an insured in said insurance policy. The Company intends to renew this insurance policy with the same terms and conditions during his term of office.

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Important concurrent positions)	Number of Company's shares held
6 Re-election	 Yukiko Iwasaki (February 15, 1968)	Apr. 1988 Joined the Company Apr. 2017 General Manager of Human Resources Division of the Company Oct. 2019 General Manager of General Affairs Division of the Company Apr. 2021 Executive General Manager of the Company Dec. 2022 General Manager of Human Resources Division of the Company Oct. 2023 Senior Vice President of the Company Dec. 2025 Director & Senior Vice President of the Company (present) (Responsibilities in the Company) In charge of Corporate Administration	14,101

[Reasons for nomination as a candidate for Director]

As Director, Ms. Iwasaki has been appropriately fulfilling such roles as making decisions on important matters of management and supervising the execution of business. She has abundant experience and broad knowledge related to human capital management and corporate governance through her many years serving in key positions in human resources and general affairs fields. As a Senior Vice President, she was in charge of the Human Resources, General Affairs, Legal, and CSR Divisions, and worked to reform the human resources system and create comfortable workplace environments. From December 2025, she has been in charge of Corporate Administration, and in that position has carried out measures aimed at further reinforcing compliance, human capital management, and sustainability. We have nominated her as a candidate for Director as we expect she will continue to contribute to the sustainable growth of the Company and the improvement of corporate value.

[Special interest between the candidate and the Company]

There is no special interest between her and the Company.

[Outline of details of directors and officers liability insurance policy]

The Company has entered into a directors and officers liability insurance policy, as provided for in Article 430-3, paragraph (1) of the Companies Act, with an insurance company. The policy covers compensation for damages and litigation expenses, etc., that insureds are liable for in cases where a claim for damages has been filed by shareholders or a third party, etc. She is currently a Director of the Company and is included as an insured in said insurance policy. If her re-election is approved, she will continue to be included as an insured in said insurance policy. The Company intends to renew this insurance policy with the same terms and conditions during her term of office.

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Important concurrent positions)		Number of Company's shares held
7 Re-election Outside Independent	 Paul Dupuis (February 11, 1968)	Apr. 1998 May 2005 Aug. 2005 Jul. 2011 Sep. 2013 Apr. 2017 May 2017 Jul. 2021 Dec. 2023	Joined Osaka Kunei Jogakuin; Director, International Programs Joined OIC K.K; Managing Director (Expo 2005 AICHI, JAPAN, Canadian Pavilion) Joined Wall Street Associates K.K. (now en world Japan K.K.); Head of S.E Asia Asia Representative of en world Japan K.K. (worked in Singapore) Joined Randstad K.K.; Board Member COO of Randstad India, Private Ltd. Managing Director & Chief Executive Officer of Randstad India, Private Ltd. Chairman & Chief Executive Officer of Randstad K.K. Outside Director of the Company (present)	0

[Special notes on candidate for outside Director]

Mr. Dupuis is a candidate for outside Director as provided by Article 2, paragraph (3), item (vii) of the Regulation for Enforcement of the Companies Act.

He is presently an outside Director of the Company. At the conclusion of this Annual General Meeting of Shareholders, his term of office as an outside Director will have been three (3) years.

[Reasons for nomination as a candidate for outside Director and outline of the expected role]

Utilizing his wealth of experience and wide-ranging knowledge regarding corporate management in Japan and overseas cultivated through his experience to serve as Managing Director and CEO of the Indian subsidiary and Chairman & CEO of the Japanese subsidiary of a global comprehensive human resources services company, he proactively offers advice and suggestions for securing the appropriateness and properness of decision-making by the Board of Directors from a neutral and objective point of view in his capacity as an outside Director. The Company expects that he will continue to fulfill these roles in the future. We have nominated him as a candidate for outside Director as we believe that he will appropriately fulfill these roles and contribute to the reinforcement of the decision-making functions and supervisory functions of the Board of Directors.

[Special interest between the candidate and the Company]

There is no special interest between him and the Company.

[Matters concerning independent director/auditor]

He satisfies the requirements for an independent director/auditor in accordance with the rules of the Tokyo Stock Exchange and the standards set by the Company for Independence Criteria for Outside Officers. The Company presently specifies him as an independent director/auditor and has submitted notification to the aforementioned exchange. If his re-election is approved, the Company intends to continuously specify him as an independent director/auditor.

[Outline of details of contract for limitation of liability]

The Company presently enters into a contract for limitation of liability with him in accordance with the provisions of Article 427, paragraph (1) of the Companies Act, where the upper limit of liability for damages under the provisions of Article 423, paragraph (1) of the Companies Act shall be the minimum liability amount as provided by laws and regulations. If his re-election is approved, the Company intends to continue the said contract.

[Outline of details of directors and officers liability insurance policy]

The Company has entered into a directors and officers liability insurance policy, as provided for in Article 430-3, paragraph (1) of the Companies Act, with an insurance company. The policy covers compensation for damages and litigation expenses, etc., that insureds are liable for in cases where a claim for damages has been filed by shareholders or a third party, etc. He is currently a Director of the Company and is included as an insured in said insurance policy. If his re-election is approved, he will be included as an insured in said insurance policy. The Company intends to renew this insurance policy with the same terms and conditions during his term of office.

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Important concurrent positions)		Number of Company's shares held
8 Re-election Outside Independent	 Yuichi Tada (August 15, 1959)	Apr. 1982	Joined BROTHER INDUSTRIES, LTD.	0
		Aug. 1994	Corporate Director of Brother International Corporation (U.S.A.)	
		Apr. 2006	General Manager of Printing & Solutions Company Corporate Planning Dept. of BROTHER INDUSTRIES, LTD.	
		Apr. 2007	Executive Vice President of Printing & Solutions Company of BROTHER INDUSTRIES, LTD.	
		Apr. 2012	Group Executive Officer of BROTHER INDUSTRIES, LTD.	
			Managing Director of Brother Holding (Europe) Ltd.	
			Chairman & Managing Director of Brother International Europe Ltd.	
		Jun. 2017	Director & Managing Executive Officer of BROTHER INDUSTRIES, LTD.	
		Jun. 2020	Director of NISSEI CORPORATION Corporate Auditor of XING INC.	
		Apr. 2022	Director & Senior Managing Executive Officer of BROTHER INDUSTRIES, LTD.	
		Dec. 2024	Outside Director of the Company (present)	

[Special notes on candidate for outside Director]

Mr. Tada is a candidate for outside Director as provided by Article 2, paragraph (3), item (vii) of the Regulation for Enforcement of the Companies Act.

He is presently an outside Director of the Company. At the conclusion of this Annual General Meeting of Shareholders, his term of office as an outside Director will have been two (2) years.

[Reasons for nomination as a candidate for outside Director and outline of the expected role]

He has business experience spanning a wide range in Japan and overseas, centering on management planning, at major electrical equipment manufacturers. He has advanced knowledge related to the formulation and implementation of international management strategies through his experience in management in the U.S., Europe, and Japan. Utilizing his broad knowledge and experience of general management cultivated through that career, he actively offers advice and suggestions for securing the appropriateness and properness of decision-making by the Board of Directors from a neutral and objective point of view in his capacity as an outside Director. The Company expects that he will continue to fulfill these roles in the future. We have nominated him as a candidate for outside Director as we believe that he will appropriately fulfill these roles and contribute to the reinforcement of the decision-making functions and supervisory functions of the Board of Directors.

[Special interest between the candidate and the Company]

There is no special interest between him and the Company.

[Matters concerning independent director/auditor]

He satisfies the requirements for an independent director/auditor in accordance with the rules of the Tokyo Stock Exchange and the standards set by the Company for Independence Criteria for Outside Officers. The Company presently specifies him as an independent director/auditor and has submitted notification to the aforementioned exchange. If his re-election is approved, the Company intends to continuously specify him as an independent director/auditor.

[Outline of details of contract for limitation of liability]

The Company presently enters into a contract for limitation of liability with him in accordance with the provisions of Article 427, paragraph (1) of the Companies Act, where the upper limit of liability for damages under the provisions of Article 423, paragraph (1) of the Companies Act shall be the minimum liability amount as provided by laws and regulations. If his re-election is approved, the Company intends to continue the said contract.

[Outline of details of directors and officers liability insurance policy]

The Company has entered into a directors and officers liability insurance policy, as provided for in Article 430-3, paragraph (1) of the Companies Act, with an insurance company. The policy covers compensation for damages and litigation expenses, etc., that insureds are liable for in cases where a claim for damages has been filed by shareholders or a third party, etc. He is currently a Director of the Company and is included as an insured in said insurance policy. If his re-election is approved, he will be included as an insured in said insurance policy. The Company intends to renew this insurance policy with the same terms and conditions during his term of office.

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Important concurrent positions)	Number of Company's shares held
9 New candidate Outside Independent	 Atsushi Yoshikawa (April 7, 1954)	Apr. 1978 Joined Nomura Securities Co., Ltd. (now Nomura Holdings, Inc.) Jun. 2000 Director of Nomura Securities Co., Ltd. Apr. 2004 Senior Managing Director of Nomura Holdings, Inc. Executive Managing Director of Nomura Asset Management Co., Ltd. Apr. 2008 Director and President of Nomura Asset Management Co., Ltd. Jun. 2011 Executive Vice President of Nomura Holdings, Inc. CEO and President of Nomura Holding America Inc. Aug. 2012 Representative Executive Officer & Group COO of Nomura Holdings, Inc. Jun. 2013 Director, Representative Executive Officer & Group COO of Nomura Holdings, Inc. Apr. 2017 Director of Nomura Real Estate Development Co., Ltd. Jun. 2017 Chairman of the Board of Directors of Nomura Real Estate Holdings, Inc. May 2018 Outside Director of Ryohin Keikaku Co., Ltd. (present) Jun. 2023 Outside Director and Member of Audit and Supervisory Committee of Asset Management One Co., Ltd. (present) (Important concurrent positions) Outside Director of Ryohin Keikaku Co., Ltd. Outside Director and Member of Audit and Supervisory Committee of Asset Management One Co., Ltd.	0

[Special notes on candidate for outside Director]
Mr. Yoshikawa is a candidate for outside Director as provided by Article 2, paragraph (3), item (vii) of the Regulation for Enforcement of the Companies Act.

[Reasons for nomination as a candidate for outside Director and outline of the expected role]
From his abundant experience as a corporate manager in a major securities group, he possesses a broad range of specialist knowledge and keen insight into overall corporate management as well as accounting and finance. The Company expects that by utilizing his experience in serving as Outside Director of a major retailer and also as Outside Director and Member of the Audit and Supervisory Committee of a major asset management company, he will offer advice and suggestions for matters related to improving capital efficiency and securing the appropriateness and properness of decision-making by the Board of Directors from a neutral and objective point of view in his capacity as an outside Director. We have nominated him as a candidate for outside Director as we believe that he will appropriately fulfill these roles and contribute to the reinforcement of the decision-making functions and supervisory functions of the Board of Directors.

[Special interest between the candidate and the Company]
There is no special interest between him and the Company.

[Matters concerning independent director/auditor]
Since he satisfies the requirements for an independent director/auditor in accordance with the rules of the Tokyo Stock Exchange and the standards set by the Company for Independence Criteria for Outside Officers, the Company intends to submit notification that specifies him as an independent director/auditor to the aforementioned exchange if his election as Director is approved.

[Outline of details of contract for limitation of liability]
If his election as Director is approved, the Company intends to enter into a contract for limitation of liability with him in accordance with the provisions of Article 427, paragraph (1) of the Companies Act, where the upper limit of liability for damages under the provisions of Article 423, paragraph (1) of the Companies Act shall be the minimum liability amount as provided by laws and regulations.

[Outline of details of directors and officers liability insurance policy]
The Company has entered into a directors and officers liability insurance policy, as provided for in Article 430-3, paragraph (1) of the Companies Act, with an insurance company. The policy covers compensation for damages and litigation expenses, etc., that insureds are liable for in cases where a claim for damages has been filed by shareholders or a third party, etc. If his election as Director is approved, he will be included as an insured in said insurance policy. The Company intends to renew this insurance policy with the same terms and conditions during his term of office.

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Important concurrent positions)	Number of Company's shares held
10 New candidate Outside Independent	 Hiromi Furushima (September 17, 1970)	Apr. 1994 Joined the House of Representatives Legislation Bureau Apr. 1997 Joined Koga Sogo Law Offices Apr. 2000 Joined Nishimura Sogo Law Office (now Nishimura & Asahi (Gaikokuho Kyodo Jigyo)) Jan. 2006 Joined Ito, Mitomi Law Office (now Morrison & Foerster Law Office) Apr. 2011 Joined Novartis Holding Japan K.K. Jul. 2012 Joined Sandoz K.K.; Head of Legal Compliance Office Jul. 2014 Joined Novartis Pharma K.K.; General Manager of Pharmaceutical Legal Department, Legal & Intellectual Property Division Jun. 2015 Executive Officer, General Counsel, Head of Legal & Intellectual Property, and Country Legal Head of Novartis Pharma K.K. Apr. 2022 Joined Alnylam Japan K.K.; Director of International Legal Apr. 2022 Outside Director of PRISM BioLab Co., Ltd. (present) Dec. 2023 Outside Statutory Auditor of Cellusion Co., Ltd. Jun. 2025 Joined ISSHIKI & PARTNERS; Partner (present) Jun. 2025 Outside Director of Japan Medical Dynamic Marketing, INC. (present) (Important concurrent positions) Partner of ISSHIKI & PARTNERS Outside Director of PRISM BioLab Co., Ltd. Outside Director of Japan Medical Dynamic Marketing, INC.	0

[Special notes on candidate for outside Director]

Ms. Furushima is a candidate for outside Director as provided by Article 2, paragraph (3), item (vii) of the Regulation for Enforcement of the Companies Act.

[Reasons for nomination as a candidate for outside Director and outline of the expected role]

The Company expects that with her experience as attorney at law and her extensive involvement in corporate legal affairs, compliance, and intellectual property, as well as her experience as the head of the legal and intellectual property department and executive officer at a pharmaceutical company, she has been involved in significant management decisions. Additionally, she has experience as outside director of a medical equipment manufacturer listed on the Prime Market. Utilizing her specialized knowledge and insights into management and business, we anticipate that she will offer advice and suggestions from a neutral and objective point of view to strengthen governance and compliance, and to secure the appropriateness and properness of decision-making by the Board of Directors. We have nominated her as a candidate for outside Director as we believe that she will appropriately fulfill these roles and contribute to the reinforcement of the decision-making functions and supervisory functions of the Board of Directors.

[Special interest between the candidate and the Company]

There is no special interest between her and the Company.

[Matters concerning independent director/auditor]

Since she satisfies the requirements for an independent director/auditor in accordance with the rules of the Tokyo Stock Exchange and the standards set by the Company for Independence Criteria for Outside Officers, the Company intends to submit notification that specifies her as an independent director/auditor to the aforementioned exchange if her election as Director is approved.

[Outline of details of contract for limitation of liability]

If her election as Director is approved, the Company intends to enter into a contract for limitation of liability with her in accordance with the provisions of Article 427, paragraph (1) of the Companies Act, where the upper limit of liability for damages under the provisions of Article 423, paragraph (1) of the Companies Act shall be the minimum liability amount as provided by laws and regulations.

[Outline of details of directors and officers liability insurance policy]

The Company has entered into a directors and officers liability insurance policy, as provided for in Article 430-3, paragraph (1) of the Companies Act, with an insurance company. The policy covers compensation for damages and litigation expenses, etc., that insureds are liable for in cases where a claim for damages has been filed by shareholders or a third party, etc. If her election as Director is approved, she will be included as an insured in said insurance policy. The Company intends to renew this insurance policy with the same terms and conditions during her term of office.

Skill Matrix

Note: The skill matrix of the candidates stated in this Notice of Convocation of Annual General Meeting of Shareholders should they be elected in accordance with the original proposals herein is as follows.

Name	Managerial position (planned)	Specific utilizable skills possessed among specialized skills required by the Company									
		Corporate management & strategies	ESG & sustainability	Quality	Sales & marketing	R&D	Production	Global strategies	Accounting & finance	Human resources	Legal, compliance, risk management
Takao Umino	Representative Director, Chairman & CEO	●	●	●	●			●	●	●	●
Kenji Hasegawa	Representative Director, President & COO	●	●	●	●				●		●
Tetsuya Nakamura	Director & Deputy President	●	●	●		●	●	●			●
Masayasu Amaike	Director & Executive Vice President	●			●	●	●	●			●
Yukihiro Nishimoto	Director & Senior Vice President	●		●		●					
Yukiko Iwasaki	Director & Senior Vice President	●	●							●	●
Paul Dupuis	Outside Director	●			●			●	●	●	●
Yuichi Tada	Outside Director	●	●		●			●		●	●
Atsushi Yoshikawa	Outside Director	●	●					●	●	●	●
Hiromi Furushima	Outside Director	●	●							●	●
Takehiro Matsumoto	Full-time Audit & Supervisory Board Member	●						●	●	●	●
Tomoyoshi Arita	Outside Audit & Supervisory Board Member								●		●
Kazuhito Yamamura	Outside Audit & Supervisory Board Member							●	●		●
Maki Suzuki	Outside Audit & Supervisory Board Member										●

* Please refer to the last page of the Basic Policy on Corporate Governance posted on the Company's website for the Independence Criteria for Outside Officers of the Company.
https://ssl4.eir-parts.net/doc/4958/ir_material1/189888/00.pdf#page=12 (in Japanese)

[Attached Documents]

Business Report

(Fiscal year ended September 30, 2026)

1. Current status of the corporate group

(1) Business conditions for the fiscal year ended September 30, 2026

(i) Business activities and results

The Japanese economy during the fiscal year ended September 30, 2026 continued its gradual recovery, backed by improving employment and income environments. On the other hand, amid heightened geopolitical risks, including the situation in the Middle East, and unstable raw material and resource energy prices, there were continuing concerns over the impacts of fluctuations in foreign exchange rates, trends in monetary policy, and other factors on domestic and overseas economic activities. Therefore, the outlook for the economy remained uncertain.

The flavor and fragrance industry remained in a severe situation due largely to the maturation of the domestic market, fiercer competition among peers, and growing demand for quality assurance.

Under this environment, giving primary consideration to quality control of products and securing of safety, the Group worked to further improve research and technology development capabilities and focused on development of the Company's unique high quality and high value-added products.

In the fiscal year ended September 30, 2026, net sales increased year on year, amounting to ¥79,696 million (up 8.4% year on year). The Company's non-consolidated net sales increased by 3.3% year on year. As for net sales of major overseas consolidated subsidiaries, net sales of subsidiaries in the U.S. increased by 14.4% year on year (up 8.5% on a local currency basis), those of subsidiaries in China increased by 6.6% year on year (down 3.5% on a local currency basis), and those of subsidiaries in Malaysia increased by 11.7% year on year (down 1.5% on a local currency basis).

As for profit, the Group recorded operating profit of ¥9,633 million (up 13.1% year on year), ordinary profit of ¥10,458 million (up 12.6% year on year), and profit attributable to owners of parent of ¥7,736 million (up 11.8% year on year) for the fiscal year ended September 30, 2026.

The following is a discussion of business conditions by division.

Flavor Division

The Flavor Division handles flavors and various extracts used in beverages, frozen desserts, confectionary, instant noodle soup and other such products, as well as processed fruit products and natural colorings. Net sales of the Flavor Division increased by 7.7% year on year, amounting to ¥70,881 million due mainly to increased net sales of our subsidiaries in the U.S. and China, increased net sales of the Company on a non-consolidated basis, and increased net sales of our subsidiary in Vietnam included in the scope of consolidation from the fiscal year under review.

Fragrance Division

The Fragrance Division handles fragrances used in cosmetics, soaps, shampoos, detergents, air fresheners and so on. Net sales of the Fragrance Division increased by 15.0% year on year, amounting to ¥8,814 million due mainly to an increase in non-consolidated sales of the Company.

(ii) Capital investments

Capital investments by the Group in the fiscal year ended September 30, 2026 totaled ¥10,340 million, mainly for maintaining and updating manufacturing facilities at existing plants, the DX promotion and IT innovation project being carried out by the Company, and construction of a plant as the third production site in China and a new plant at the Enstek Industrial Park in Malaysia.

(iii) Financing

All funds required by the Group in the fiscal year ended September 30, 2026 were provided entirely from cash on hand, and Group companies did not raise significant financing from outside sources.

(iv) Transfer of business, absorption-type company split, or incorporation-type company split

Not applicable.

(v) Transfer of business from other companies

Not applicable.

(vi) Succession of rights and obligations regarding the business of other corporations due to an absorption-type merger or an absorption-type split

Not applicable.

(vii) Acquisition or disposal of equity interests or share acquisition rights of other companies

On November 10, 2025, the Group acquired all shares of Hoàng Anh Flavors and Food Ingredients Joint Stock Company (location: Socialist Republic of Vietnam), making it a consolidated subsidiary.

(2) Assets and profit and loss for the last three fiscal years

Category		62nd Fiscal Year (Ended September 30, 2023)	63rd Fiscal Year (Ended September 30, 2024)	64th Fiscal Year (Ended September 30, 2025)	65th Fiscal Year (Fiscal Year Under Review) (Ended September 30, 2026)
Net sales	(Millions of yen)	64,874	71,645	73,495	79,696
Profit attributable to owners of parent	(Millions of yen)	6,671	7,201	6,921	7,736
Earnings per share	(Yen)	162.16	175.04	169.50	190.77
Total assets	(Millions of yen)	139,125	144,504	147,151	160,973
Net assets	(Millions of yen)	116,319	119,681	123,324	134,385
Net assets per share	(Yen)	2,819.86	2,899.96	3,038.39	3,304.30

(3) Significant parent company and subsidiaries

(i) Status of parent company

Not applicable.

(ii) Significant subsidiaries

Company name	Share capital	Percentage of voting rights held by the Company	Principal business
T. HASEGAWA BUSINESS SERVICE CO., LTD.	JPY 100 million	100.0%	Processing and sales of agricultural and livestock products
T. HASEGAWA U.S.A., INC.	USD 247,700 thousand	100.0%	Import and export, manufacture and sales of various flavors
ABELEI, INC.	USD 10 thousand	100.0% [100.0%]	Manufacture and sales of various food and beverage flavorings
T. HASEGAWA FLAVOURS AND FRAGRANCES (SHANGHAI) CO., LTD.	USD 16,000 thousand	100.0%	Import and export, manufacture and sales of various flavors and fragrances
T. HASEGAWA FLAVOURS (SUZHOU) CO., LTD.	USD 15,500 thousand	100.0%	Manufacture and sales of various food and beverage flavorings
T. HASEGAWA (PINGHU) CO., LTD.	USD 33,500 thousand	100.0%	Manufacture and sales of various food and beverage flavorings
T. HASEGAWA FLAVOURS AND FRAGRANCES (TAIWAN) CO., LTD.	TWD 10,800 thousand	100.0%	Sales of various flavors and fragrances
T HASEGAWA FLAVOURS (KUALA LUMPUR) SDN. BHD.	MYR 196,000 thousand	100.0%	Manufacture and sales of various food and beverage flavorings
T. HASEGAWA (SOUTHEAST ASIA) CO., LTD.	THB 103,000 thousand	100.0% [0.01%]	Sales of various flavors and fragrances
PT. HASEGAWA FLAVOURS AND FRAGRANCES INDONESIA	IDR 30,847,100 thousand	100.0% [0.1%]	Sales of various flavors and fragrances
Hoàng Anh Flavors and Food Ingredients Joint Stock Company	VND 80,000,000 thousand	100.0% [0.01%]	Manufacture and sales of various food and beverage flavorings and food ingredients

Notes: 1. In November 2025, the Company acquired all shares of Hoàng Anh Flavors and Food Ingredients Joint Stock Company, making it a consolidated subsidiary.
2. Figures in square brackets show indirect holdings included in percentage of voting rights held by the Company.

(iii) Specified wholly-owned subsidiaries as of the end of the fiscal year under review

Not applicable.

(iv) Other

Not applicable.

(4) Issues to be addressed

Despite expectations of a moderate recovery in the Japanese economy due to improvements in employment and income environments, the outlook is expected to remain uncertain due to geopolitical risks, including the situation in the Middle East, fluctuations in raw material and resource energy prices and foreign exchange rates, trends in monetary policy, and other factors.

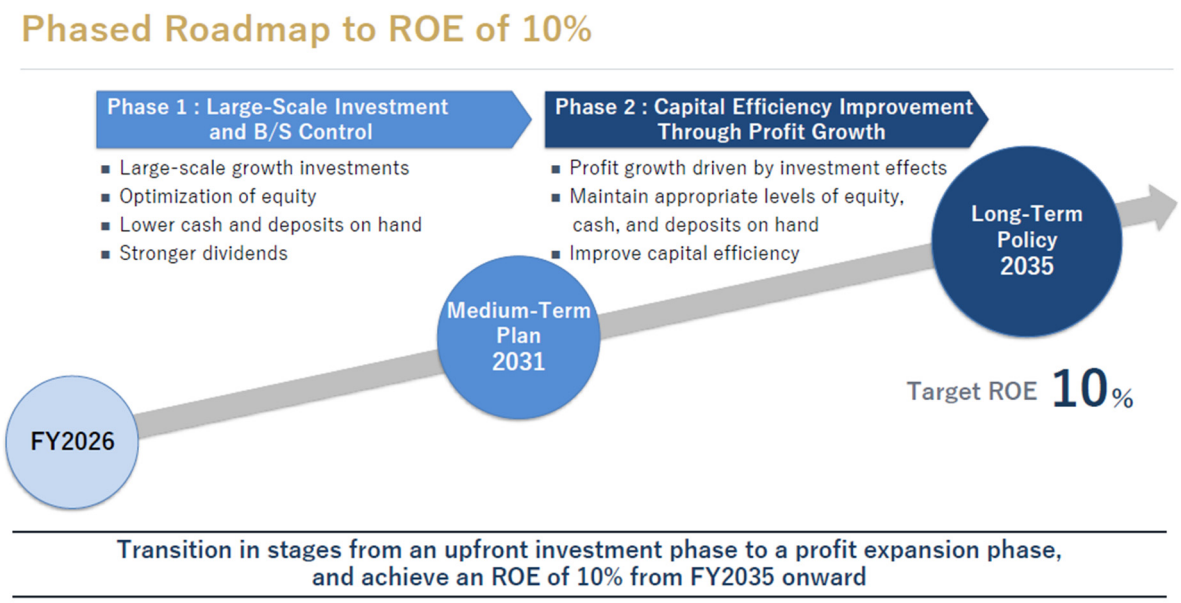
The flavor and fragrance industry is also anticipated to remain in a severe situation due to the maturation of the domestic market, further intensification of competition among companies for market share, growing demand for quality assurance, and other factors.

Under this situation, the Group has adopted the corporate message “Better through Sensing” and aims to be a company that contributes to more enriching lifestyles by creating new value and excitement beyond just flavors and fragrances through a broad range of technologies, innovation, and customer success that leverages interdepartmental, domestic, and international collaboration. Additionally, we will boldly engage in the strategic placement of human resources and the exploration and promotion of new business domains, aiming to enhance our corporate value.

Until now, the Company has primarily set growth targets for net sales and profit through its Medium-Term Three-Year Management Plan. On the other hand, we recognize that the effective use of capital is also crucial in order to achieve sustainable company growth and medium- to long-term improvement of corporate value. Accordingly, we have newly established a “Medium- to Long-Term Management Policy” that integrates our approach to profit growth with a balance sheet approach focused on transitioning to appropriate capital levels. By setting medium- to long-term ROE target and vigorously driving the twin engines of “profit growth” and “capital management,” we will link these efforts to sustainable corporate value creation.



To achieve our ROE target, we established the Medium-Term Five-Year Management Plan that designates the period until the fiscal year ending September 30, 2031, as the “phase for large-scale investments and capital control,” and positions the period starting from the fiscal year ending September 30, 2032, as the “phase for capital efficiency improvement through profit growth.” Under the Medium-Term Five-Year Management Plan, we will undertake large-scale investments aimed at growth while moving forward with the optimization of equity, lowering of cash and deposits on hand, and strengthening of dividends. Thereafter, we will maintain appropriate capital while increasing capital efficiency through profit growth.



In order to pursue future profit growth for the Group, it is essential to further strengthen global expansion, focusing on the U.S., China, and Southeast Asia, which the Company has designated as priority regions, while building a resilient organization that can flexibly respond to changes in the business environment and unforeseen circumstances, and striving to increase market share in Japan, where maturation is progressing alongside the declining birthrate and aging population.

Under the Business Solution Division, which oversees sales, research, and marketing in Japan, we will remain committed to dedicate ourselves to unending quality improvements. In research areas, we will work to strengthen the fundamental R&D capabilities that lead to swift development and sustainable growth. We will work to differentiate ourselves from competitors by developing characteristic products unique to the Company, and will create new value and promote innovations by utilizing outside knowledge and intellectual properties, endeavoring to contribute to resolving the issues faced by society.

In the Flavor Division, with a priority on ensuring safety and security, the Group will continue to focus on developing flavors that enhance the taste of health-conscious low sugar, low salt, and low fat foods, as well as developing flavors and ingredients to substitute food ingredients, aiming to address social issues such as food resource shortages.

In the Fragrance Division, the Group will focus on further expanding market share in Japan by utilizing basic research data and creating new fragrances with outstanding safety and stability. Overseas, the Group will work to create fragrances that are liked by local consumers based on the results of market surveys and acceptability studies.

In the area of sales, we aim to gain a deep understanding of customers' latent needs and provide innovative solutions, as the Group aims to build relationships as a trusted partner to customers, and increase sales and market share. We will also strengthen efforts to find and develop new customers, and work to expand a sales infrastructure that supports future growth.

In the area of production, we will dedicate ourselves to ensuring safety and work on reconstructing plants and updating and installing new production equipment to enhance production efficiency. Furthermore, the Group will make efforts to improve manufacturing methods, review logistics systems, and reduce manufacturing costs.

Overseas, under the strategy of steady global expansion through efficient allocation of management resources, the Group aims to become a leading flavor company in the U.S. industry, continuing to promote aggressive sales activities targeting local customers to expand its business performance in the U.S. market.

In China, the Group will focus on developing new customers and cultivating existing customers through strategic sales activities utilizing its marketing functions, aiming to expand its business performance in both sales and profits through thorough profit management. Additionally, to meet the growing local

demand, the Group will promote the strengthening of alliances and production systems to facilitate the operation of the Pinghu Plant as its third production site in China.

In Southeast Asia, the Company acquired Hoàng Anh Flavors and Food Ingredients Joint Stock Company as a consolidated subsidiary in November 2025, which has established a strong customer base in the rapidly growing Vietnamese market. To achieve early realization of ¥10 billion in net sales in Southeast Asia, the Group is aiming to expand its business performance by strengthening sales activities through collaboration among manufacturing and sales bases in Malaysia and Vietnam, sales bases in Thailand and Indonesia, and sales personnel in neighboring countries, as well as through the utilization of its application laboratories. We are promoting the operation of a new plant in Malaysia to expand production capacity to meet growing demand in Asian and halal markets.

We would like to ask for the continued support and cooperation of our shareholders.

(5) **Principal business** (as of September 30, 2026)

The Group consists of T. HASEGAWA CO., LTD., 12 subsidiaries, and one associate. The principal business is the manufacture, sale, import and export of various flavors and fragrances (perfumes and cosmetics fragrances, food and beverage flavorings, and artificial flavors and fragrances), various food additives, and food products.

(6) Major offices and facilities (as of September 30, 2026)

T. HASEGAWA CO., LTD.	The Company	Head Office	Chuo-ku, Tokyo
		Osaka Branch	Chuo-ku, Osaka-shi, Osaka
		Nagoya Sales Office	Naka-ku, Nagoya-shi, Aichi
		Sapporo Sales Office	Kita-ku, Sapporo-shi, Hokkaido
		R&D Center	Nakahara-ku, Kawasaki-shi, Kanagawa
		Fukaya Facility	Fukaya-shi, Saitama
		Itakura Facility	Itakura-machi, Oura-gun, Gunma
T. HASEGAWA BUSINESS SERVICE CO., LTD.	Subsidiary	Head Office	Chuo-ku, Tokyo
		Fine Foods Facility	Itakura-machi, Oura-gun, Gunma
T. HASEGAWA U.S.A., INC.	Subsidiary	Head Office and Facility	Cerritos, California, USA
		Facility	Rancho Cucamonga, California, USA
ABELEI, INC.	Subsidiary	Head Office and Facility	North Aurora, Kane County, Illinois, USA
T. HASEGAWA FLAVOURS AND FRAGRANCES (SHANGHAI) CO., LTD.	Subsidiary	Head Office and Facility	Pudong New Area, Shanghai, China
T. HASEGAWA FLAVOURS (SUZHOU) CO., LTD.	Subsidiary	Head Office and Facility	Suzhou Industrial Park, Suzhou, Jiangsu, China
T. HASEGAWA (PINGHU) CO., LTD.	Subsidiary	Head Office and Facility	Dushan Port Economic Development Zone, Pinghu City, Zhejiang Province, China
SHANGHAI T. HASEGAWA FLAVOURS AND FRAGRANCES TRADING CO., LTD.	Subsidiary	Head Office	Shanghai Wai Gaoqiao Free Trade Zone, Shanghai, China
T. HASEGAWA FLAVOURS AND FRAGRANCES (TAIWAN) CO., LTD.	Subsidiary	Head Office	Taipei
T HASEGAWA FLAVOURS (KUALA LUMPUR) SDN. BHD.	Subsidiary	Head Office and Facility	Kuala Lumpur, Malaysia
T. HASEGAWA (SOUTHEAST ASIA) CO., LTD.	Subsidiary	Head Office	Bangkok, Thailand
PT. HASEGAWA FLAVOURS AND FRAGRANCES INDONESIA	Subsidiary	Head Office	South Jakarta, Indonesia
Hoàng Anh Flavors and Food Ingredients Joint Stock Company	Subsidiary	Head Office and Facility	Ho Chi Minh City, Vietnam

(7) Employees (as of September 30, 2026)

(i) Status of employees of the corporate group

Number of employees	Change from the end of the previous fiscal year
2,106 [180]	+164 [+6]

Notes: 1. The number of employees is the number of people employed, and the average number of temporary employees is shown separately in square brackets.
2. Since the Group is engaged in a single business segment, the manufacture and sales of various flavors and fragrances, etc., information by business segment is not presented.

(ii) Status of the Company's employees

Number of employees	Change from the end of the previous fiscal year	Average age	Average years of service
1,163 [63]	+9 [+3]	44.6	17.5

Note: The number of employees is the number of people employed, and the average number of temporary employees is shown separately in square brackets.

(8) Principal lenders (as of September 30, 2026)

Information omitted as there are no borrowings.

(9) Other important matters regarding the current status of the corporate group

Not applicable.

2. Current status of the Company

(1) Status of shares (as of September 30, 2026)

(i) Total number of authorized shares 160,000,000 shares

(ii) Total number of issued shares 42,708,154 shares

(iii) Number of shareholders 22,758

(iv) Major shareholders (top 10 shareholders)

Shareholder name	Number of shares held (Hundreds of shares)	Shareholding ratio (%)
Hasegawa Totaro Shoten Co., Ltd.	66,206	16.31
THE CHASE MANHATTAN BANK, N.A. LONDON SPECIAL ACCOUNT NO. 1	52,231	12.86
The Master Trust Bank of Japan, Ltd. (Trust Account)	45,148	11.12
THE CHASE MANHATTAN BANK, N.A. LONDONSECS LENDING OMNIBUS ACCOUNT	23,726	5.84
Hasegawa International Scholarship Foundation	20,000	4.92
RBC IST 15 PCT NON LENDING ACCOUNT – CLIENT ACCOUNT	12,505	3.08
T. HASEGAWA CO., LTD. Employee Shareholding Association	9,935	2.44
Custody Bank of Japan, Ltd. (Trust Account)	9,490	2.33
Ajinomoto Co., Inc.	9,000	2.21
THE BANK OF NEW YORK MELLON 140042	8,259	2.03

Notes: 1. The Company holds 2,116,051 shares of treasury shares, but is excluded from the above list of major shareholders.
2. Treasury shares are excluded in the calculation of shareholding ratios.

(v) Status of shares granted to Company officers during the fiscal year under review as consideration for performance of duties

The Company employs a stock compensation plan for granting restricted shares, and at the meeting of the Board of Directors held on December 18, 2025, it resolved to dispose of treasury shares as restricted stock compensation. Accordingly, on January 16, 2026, the Company disposed of 48,286 shares of its common shares for a total of ¥133,269,360.

Category	Number of shares	Number of recipients
Directors of the Company (excluding Outside Directors)	26,791 shares	6 persons
Senior Vice Presidents of the Company	15,976 shares	8 persons
Group Executive Officers of the Company (residents in Japan)	1,997 shares	1 person
Fellows of the Company	3,522 shares	2 persons

(2) Status of Company Officers

(i) Directors and Audit & Supervisory Board Members (as of September 30, 2026)

Position in the Company	Name	Responsibilities in the Company (Important concurrent positions)
Chairman & CEO	Takao Umino	(Important concurrent positions) Director (Chairman) of T. HASEGAWA U.S.A., INC. Director (Chairman) of Hoàng Anh Flavors and Food Ingredients Joint Stock Company
President & COO	Kenji Hasegawa	President and Executive Officer, in charge of Auditing Division, Quality Assurance Division, and Corporate Strategy
Director	Tetsuya Nakamura	Senior Executive Vice President, in charge of Business Solutions Planning Department and Production, second in charge of Quality Assurance Division, and General Manager of Business Solution Division
Director	Masayasu Amaike	Executive Vice President, in charge of Sales and Marketing Division, and Deputy General Manager of Business Solution Division
Director	Yukihiro Nishimoto	Senior Vice President, in charge of Research & Development, General Manager of R&D Center, and General Manager of Fragrance Institute
Director	Yukiko Iwasaki	Senior Vice President, in charge of Corporate Administration
Outside Director	Shingo Ohkado	
Outside Director	Akiko Izumi	(Important concurrent positions) Board Member of Japan Pension Service Part-time Director of The Nippon Foundation
Outside Director	Paul Dupuis	
Outside Director	Yuichi Tada	
Full-time Audit & Supervisory Board Member	Takehiro Matsumoto	
Outside Audit & Supervisory Board Member	Tomoyoshi Arita	(Important concurrent positions) Attorney at law of GINZA CHUO LAW OFFICE
Outside Audit & Supervisory Board Member	Kazuhito Yamamura	(Important concurrent positions) Auditor of The Photographic Society of Japan
Outside Audit & Supervisory Board Member	Maki Suzuki	(Important concurrent positions) Attorney at law of Shintaro Sato Law Office Outside Director (Audit & Supervisory Committee Member) of Sansan, Inc.

Notes: 1. Full-time Audit & Supervisory Board Member Takehiro Matsumoto and Outside Audit & Supervisory Board Members Tomoyoshi Arita and Kazuhito Yamamura have considerable knowledge of finance and accounting as outlined below. Outside Audit & Supervisory Board Member Maki Suzuki has considerable knowledge of legal matters as outlined below.

- Full-time Audit & Supervisory Board Member Takehiro Matsumoto served at financial institutions over many years. He also has abundant experience and broad knowledge of auditing in general, having served as the General Manager of the Company's Auditing Division from October 2019 to December 2021, and possessing the credential of a Certified Internal Auditor (CIA).
- Outside Audit & Supervisory Board Member Tomoyoshi Arita has served as outside audit & supervisory board member for multiple listed companies over many years in addition to serving as a member of numerous third-party and internal investigative committees on corporate misconduct to uncover the handling of accounting and financial irregularities as an attorney at law.
- Outside Audit & Supervisory Board Member Kazuhito Yamamura has gained experience in accounting and finance divisions at listed companies, as well as serving as a full-time audit & supervisory board member.
- Outside Audit & Supervisory Board Member Maki Suzuki has many years of experience in corporate law as an attorney, has been involved in numerous cases including acquisitions and overseas cases, and has specialized legal knowledge and extensive experience.

2. The Company has designated Shingo Ohkado, Akiko Izumi, Paul Dupuis, Yuichi Tada, Tomoyoshi Arita, Kazuhito Yamamura, and Maki Suzuki as independent directors/auditors in accordance with the rules of the Tokyo Stock Exchange, and submitted notification of such designation to the Exchange.

3. Changes in the positions, responsibilities, and important concurrent positions of the Directors and Audit & Supervisory Board Members during the fiscal year under review are as follows.
   - As of October 1, 2025, Director Masayasu Amaike was relieved from charge of Global Business, and resigned as Chairman of T. HASEGAWA FLAVOURS AND FRAGRANCES (SHANGHAI) CO., LTD., Chairman of T. HASEGAWA FLAVOURS (SUZHOU) CO., LTD., Chairman of T. HASEGAWA (PINGHU) CO., LTD., Chairman of SHANGHAI T. HASEGAWA FLAVOURS AND FRAGRANCES TRADING CO., LTD., and Chairman of T. HASEGAWA FLAVOURS AND FRAGRANCES (TAIWAN) CO., LTD.
   - At the conclusion of the 64th Annual General Meeting of Shareholders held on December 18, 2025, Representative Director Yoshiaki Chino and Director Minoru Nakamura resigned from their positions upon the completion of their terms of office.
   - At the 64th Annual General Meeting of Shareholders held on December 18, 2025, Yukihiro Nishimoto and Yukiko Iwasaki were elected and appointed as Directors.
   - On the same date, Representative Director Kenji Hasegawa was relieved from charge of Corporate Administration.
   - On the same date, Director Tetsuya Nakamura's responsibilities were changed from being in charge of Business Solutions Planning Department and Research & Development, second in charge of Quality Assurance Division, and General Manager of Business Solution Division, to being in charge of Business Solutions Planning Department and Production, second in charge of Quality Assurance Division, and General Manager of Business Solution Division.
   - On the same date, Director Masayasu Amaike was relieved from General Manager of Business Solutions Planning Department.
   - On the same date, Director Yukihiro Nishimoto's responsibilities were put in charge of Research & Development and General Manager of R&D Center.
   - On the same date, Director Yukiko Iwasaki's responsibility was put in charge of Corporate Administration.
   - On June 1, 2026, the position of General Manager of Fragrance Institute was added to Director Yukihiro Nishimoto's responsibilities.
   - As of June 25, 2026, Audit & Supervisory Board Member Tomoyoshi Arita resigned from his position as External Director (Audit and Supervisory Committee Member) of WDB Holdings Co., Ltd.
   - As of September 1. 2026, Director Paul Dupuis resigned from his position as Board Member of HOPE International Development Agency, Japan (NGO).
4. The Company has entered into contracts with Outside Directors Shingo Ohkado, Akiko Izumi, Paul Dupuis, and Yuichi Tada, and Outside Audit & Supervisory Board Members Tomoyoshi Arita, Kazuhito Yamamura, and Maki Suzuki under the provisions of Article 427, paragraph (1) of the Companies Act to limit liability for damages in Article 423, paragraph (1) of the Companies Act. The upper limit of liability for damages under said contracts is the minimum liability amount as provided by laws and regulations.
5. The Company has entered into a directors and officers liability insurance policy, as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The said insurance policy covers all Directors, Audit & Supervisory Board Members, and Executive Officers of the Company and officers of the Company's subsidiaries as the insured, and the insured do not pay the insurance premiums. The policy covers compensation for damages and litigation expenses, etc. that the insured are liable for in cases where a claim for damages has been filed arising out of acts (including acts of omission) committed by the insured in his or her capacity as a director or officer of the Company. However, there are certain exemptions, such as the fact that damages arising from acts committed with the knowledge that they are in violation of laws and regulations are not covered by compensation.

(ii) Changes in the positions, responsibilities, and important concurrent positions of directors after the end of the fiscal year under review

Name	Before change	After change	Date of change
Kenji Hasegawa	Representative Director, President & COO In charge of Auditing Division, Quality Assurance Division, and Corporate Strategy	Representative Director, President & COO In charge of Auditing Division and Quality Assurance Division	October 1, 2026
Tetsuya Nakamura	Director & Senior Executive Vice President In charge of Business Solutions Planning Department and Production, second in charge of Quality Assurance Division, and General Manager of Business Solution Division	Director & Deputy President In charge of Business Solutions Planning Department and Production, second in charge of Quality Assurance Division, and General Manager of Business Solution Division	October 1, 2026

(iii) Remuneration, etc. of Directors and Audit & Supervisory Board Members

A. Policy for determination of the details of officer remuneration, etc.

On December 15, 2025, the Company's Board of Directors approved a resolution on the policy for determination of the details of remuneration, etc. for individual Directors.

The Board of Directors also confirmed that the method for determining the details of remuneration, etc. for individual Directors for the fiscal year under review and the details of remuneration, etc. determined are consistent with the policy for determination approved by the Board of Directors and that the report from the Compensation Committee was taken into consideration, and determined that the remuneration, etc. is in line with the policy on determination.

The policy on determination of the details of remuneration, etc. for individual Directors is as follows.

a. Basic policy

The basic policy on remuneration, etc. for the Company's Directors is a system of remuneration that is linked to shareholders' profits in order to increase motivation and morale to contribute to enhancement of shareholder value, in addition to functioning as an incentive for the sustainable increase of corporate value, with remuneration, etc. for individual Directors to be set at an appropriate level based on the responsibilities of each position.

More specifically, remuneration, etc. for inside Directors consists of basic remuneration as fixed remuneration, performance-linked remuneration in the form of bonus, and restricted shares as non-monetary remuneration. Remuneration, etc. for Outside Directors consists of basic remuneration only in consideration of their duties.

b. Policy on determining the amount of individual remuneration, etc. for basic remuneration (monetary remuneration) (including the policy on determining the timing and conditions for granting of remuneration, etc.)

The Company pays basic remuneration as fixed compensation for Directors at a fixed time each month.

The amount of remuneration for each individual with respect to basic remuneration (fixed compensation) is based on the criteria for each position taking into consideration business performance, financial position, economic conditions, market levels, and other factors within the remuneration limit approved by a resolution of the General Meeting of Shareholders.

c. Policy on determining the details of performance-linked remuneration, etc. and the method for calculating the amount and the frequency of such remuneration (including the timing and conditions for granting remuneration, etc.)

Bonus, which is performance-linked remuneration, is paid in a lump sum at a fixed time each year within the remuneration limit approved by a resolution of the General Meeting of Shareholders. The amount of bonus is calculated by using consolidated ordinary profit as the indicator for performance-linked remuneration, and multiplying a payment unit, which is calculated by multiplying incentives based on the percentage of achievement of the plan for consolidated ordinary profit achieved, by a coefficient based on the position of each Director and taking into account each Director's performance evaluation.

Consolidated ordinary profit is used as the indicator for performance-linked remuneration as it represents profit form overall management activities and is thus considered appropriate as an indicator for evaluating the execution of duties by the Directors.

d. Policy on determining the details of non-monetary remuneration, etc. and the method for calculating the amount and the frequency of such remuneration (including the timing and conditions for granting remuneration, etc.)

Restricted shares, as non-monetary remuneration, include a transfer restriction period and are generally granted once each year. (The transfer restriction is generally lifted upon resignation from the position, and if a predetermined cause for uncompensated acquisition arises, the shares are acquired by the Company without compensation.) The number of restricted shares granted is determined based on position-specific criteria within the remuneration limit, etc. approved by a resolution of the General Meeting of Shareholders.

e. Policy for determining the ratio of the amounts of fixed remuneration, performance-linked remuneration, etc., and non-monetary remuneration, etc. in the amount of remuneration, etc. for each individual Director

Remuneration, etc. for inside Directors consists of basic remuneration (fixed remuneration), bonus (performance-linked remuneration), and restricted shares (non-monetary remuneration). Remuneration, etc. for Outside Directors consists of basic remuneration only.

The ratio of remuneration, etc. for inside Directors is based on a comprehensive consideration of their positions and responsibilities, trends at other companies that are the same size as the Company, and other factors and is determined as a ratio that is appropriate for increasing the motivation and morale to contribute to improving shareholder value as well as functioning sufficiently as an incentive to strive for the sustainable enhancement of corporate value.

f. Matters related to determining the details of remuneration, etc. for individual Directors

The amount of remuneration, etc. for each individual Director is determined by the Board of Directors based on the deliberations of the optional Compensation Committee within the remuneration limit approved by a resolution of the General Meeting of Shareholders. The optional Compensation Committee is composed of the Representative Director and the Outside Directors in order to ensure transparency and objectivity in determining remuneration.

B. Total amount of remuneration, etc. related to the fiscal year under review

Category	Total amount of remuneration, etc. (Millions of yen)	Total amount by type of remuneration, etc. (Millions of yen)			Number of persons paid
		Basic remuneration (fixed remuneration)	Bonus (performance-linked remuneration)	Non-monetary remuneration	
Directors (excluding Outside Directors)	394	246	69	78	8
Audit & Supervisory Board Members (excluding Outside Audit & Supervisory Board Members)	26	26	–	–	1
Outside Directors	37	37	–	–	4
Outside Audit & Supervisory Board Members	20	20	–	–	3

Notes: 1. Remuneration for Directors, etc. and number of Directors include basic remuneration and non-monetary remuneration related to the fiscal year under review for two Directors who resigned on December 18, 2025.
2. Non-monetary remuneration includes remuneration-type stock options and restricted stock compensation.
3. Consolidated ordinary profit, for which the actual results were ¥10,458 million, is used as the performance indicator for the bonus, which is performance-linked remuneration. The reasons for selecting this indicator and the method for calculating the amount paid are provided in "A. Policy for determination of the details of officer remuneration, etc."
4. At the 60th Annual General Meeting of Shareholders that convened on December 22, 2021, the amount of remuneration for Directors was resolved at no more than five hundred million (500,000,000) yen per annum, of which no more than 50 million (50,000,000) yen shall be paid to Outside Directors (excluding the amount of employee's salaries portion for Directors who are also employees). The number of Directors at the conclusion of the 60th Annual General Meeting of Shareholders was eight, including three Outside Directors. Additionally, at the 64th Annual General Meeting of Shareholders that convened on December 18, 2025, the amount of remuneration for restricted stock compensation was approved as no more than one hundred fifty million (150,000,000) yen per annum (However, this excludes the amount of employee's salaries portion for Directors who are also employees. The number of Directors (excluding Outside Directors) at the conclusion of the 64th Annual General Meeting of Shareholders was six).
5. Based on a resolution of the Board of Directors at a meeting held on December 19, 2024, remuneration-type stock options amounting to 92 million yen in share acquisition rights were granted to six Directors (excluding Outside Directors). It was decided at the 64th Annual General Meeting of Shareholders held on December 18, 2025 to abolish this remuneration-type stock options plan due to the introduction of a restricted stock compensation plan, and no new remuneration-type stock options will be issued thereafter. The maximum compensation limit for these remuneration-type stock options (as resolved at the 60th Annual General Meeting of Shareholders held on December 22, 2021) was within 140 million yen per annum.

6. At the 40th Annual General Meeting of Shareholders that convened on December 21, 2001, the amount of remuneration for Audit & Supervisory Board Members was resolved at no more than sixty million (60,000,000) yen per annum (The number of Audit & Supervisory Board Members at the conclusion of the 40th Annual General Meeting of Shareholders was four, including three Outside Audit & Supervisory Board Members).

(iv) Matters concerning Outside Directors and Audit & Supervisory Board Members

A. Important concurrent positions and relationships with the Company

a. Director Akiko Izumi serves concurrently as a Steering Council member of the Japan Pension Service and a Part-time Director of The Nippon Foundation. The Company has no special relationship with either of the concurrent position companies.

b. Audit & Supervisory Board Member Tomoyoshi Arita serves concurrently as an attorney at law of GINZA CHUO LAW OFFICE. The Company has no special relationship with the concurrent position company.

c. Audit & Supervisory Board Member Kazuhito Yamamura serves concurrently as Auditor of The Photographic Society of Japan. The Company has no special relationship with the concurrent position organization.

d. Audit & Supervisory Board Member Maki Suzuki concurrently serves as an attorney at law of Shintaro Sato Law Office and as Outside Director (Audit & Supervisory Committee Member) of Sansan, Inc. The Company has no special relationship with either of the concurrent position companies.

B. Main activities of the Outside Directors in the fiscal year under review

Name	Summary of attendance, statements, and duties performed with respect to the expected role
Shingo Ohkado	Shingo Ohkado attended all 11 meetings of the Board of Directors held in the fiscal year under review. Utilizing his deep insight into corporate management and extensive practical experience in international business and sales strategies, and from an objective standpoint, he sought explanations as needed and actively made the necessary statements in deliberations on proposals at the meetings of the Board of Directors. He also provided sound recommendations and expressed useful opinions at meetings of the Appointment Committee and the Compensation Committee.
Akiko Izumi	Akiko Izumi attended all 11 meetings of the Board of Directors held in the fiscal year under review. Utilizing her wealth of experience as a lifestyle and economic journalist and financial planner, as well as her expertise in areas such as workstyle reform, human resource development, and diversity promotion, and from an objective standpoint, she sought explanations as needed and actively made the necessary statements in deliberations on proposals at the meetings of the Board of Directors. She also provided sound recommendations and expressed useful opinions at meetings of the Appointment Committee and the Compensation Committee.
Paul Dupuis	Paul Dupuis attended all 11 meetings of the Board of Directors held in the fiscal year under review. Utilizing his deep insight into corporate management in Japan and overseas and extensive practical experience in international business and human resources development, and from an objective standpoint, he sought explanations as needed and actively made the necessary statements in deliberations on proposals at the meetings of the Board of Directors. He also provided sound recommendations and expressed useful opinions at meetings of the Appointment Committee and the Compensation Committee.
Yuichi Tada	Yuichi Tada attended all 11 meetings of the Board of Directors held in the fiscal year under review. Utilizing his keen insight into the formulation and execution of international business strategies and his wide-ranging business experience in Japan and overseas centering on management planning, and from an objective standpoint, he sought explanations as needed and actively made the necessary statements in deliberations on proposals at the meetings of the Board of Directors.

C. Main activities of the Outside Audit & Supervisory Board Members in the fiscal year under review

Name	Attendance and statements
Tomoyoshi Arita	Tomoyoshi Arita attended all 11 meetings of the Board of Directors and all 11 meetings of the Audit & Supervisory Board held in the fiscal year under review. From an objective standpoint based on his extensive experience and expert knowledge as a prosecutor and attorney at law, he sought explanations as needed at meetings and actively made statements to ensure the appropriateness and suitability of decision-making at meetings of the Board of Directors. He also actively made the necessary statements on audit methods and other matters related to the execution of the duties of the Audit & Supervisory Board Members at meetings of the Audit & Supervisory Board.
Kazuhito Yamamura	Kazuhito Yamamura attended all 11 meetings of the Board of Directors and all 11 meetings of the Audit & Supervisory Board held in the fiscal year under review. From an objective standpoint based on his broad insight and practical experience in the field of management, he sought explanations as needed at meetings and actively made statements to ensure the appropriateness and suitability of decision-making at meetings of the Board of Directors. He also actively made the necessary statements on audit methods and other matters related to the execution of the duties of the Audit & Supervisory Board Members at meetings of the Audit & Supervisory Board.
Maki Suzuki	Maki Suzuki attended all 11 meetings of the Board of Directors and all 11 meetings of the Audit & Supervisory Board held in the fiscal year under review. From an objective standpoint based on her extensive experience and expert knowledge as an attorney at law, she sought explanations as needed at meetings and actively made statements to ensure the appropriateness and suitability of decision-making at meetings of the Board of Directors. She also actively made the necessary statements on audit methods and other matters related to the execution of the duties of the Audit & Supervisory Board Members at meetings of the Audit & Supervisory Board.

(3) Status of accounting auditor

(i) Name of the Company's accounting auditor

Deloitte Touche Tohmatsu LLC

(ii) Amount of remuneration, etc. for accounting auditor

	Amount of remuneration, etc. (Millions of yen)
Amount of remuneration, etc. as accounting auditor related to the fiscal year under review	62
Total amount of monetary and other financial benefits payable by the Company and its subsidiaries to the accounting auditor	71

Notes: 1. Nine of the significant subsidiaries, T. HASEGAWA U.S.A., INC., T. HASEGAWA FLAVOURS AND FRAGRANCES (SHANGHAI) CO., LTD., T. HASEGAWA FLAVOURS (SUZHOU) CO., LTD., T. HASEGAWA (PINGHU) CO., LTD., T HASEGAWA FLAVOURS (KUALA LUMPUR) SDN. BHD., Hoàng Anh Flavors and Food Ingredients Joint Stock Company, PT. HASEGAWA FLAVOURS AND FRAGRANCES INDONESIA, T. HASEGAWA (SOUTHEAST ASIA) CO., LTD., and T. HASEGAWA FLAVOURS AND FRAGRANCES (TAIWAN) CO., LTD. are audited by an auditing firm other than Deloitte Touche Tohmatsu LLC. In addition, no significant subsidiaries are audited by Deloitte Touche Tohmatsu LLC.

2. The audit contract between the Company and the accounting auditor does not clearly distinguish between the amounts of audit remuneration, etc. for audits based on the Companies Act and those for audits based on the Financial Instruments and Exchange Act, and it is not practically possible to distinguish between them, so the total amount of remuneration, etc. as the accounting auditor for the fiscal year under review is the sum of these amounts.

(iii) Reasons for the consent of the Audit & Supervisory Board to the remuneration, etc. for the accounting auditor

Based on the Practical Guidelines for Cooperation with Independent Auditors published by Japan Audit & Supervisory Board Members Association, the Company's Audit & Supervisory Board gave its consent to the remuneration, etc. of the accounting auditor in accordance with Article 399, paragraph (1) of the Companies Act as a result of verifying changes in audit hours and audit fees by audit item and the status of audit plans and results for the past fiscal years, and considering the appropriateness of the estimates of audit hours and fees for the fiscal year under review.

(iv) Content of non-auditing services

Non-auditing services at the Company consist of advisory services, etc. related to the personnel system. There are no non-auditing services at consolidated subsidiaries.

(v) Policy on determining dismissal or non-reappointment of the accounting auditor

When the Company deems that any of the items of Article 340, paragraph (1) of the Companies Act apply to the accounting auditor, the Audit & Supervisory Board will dismiss the accounting auditor with unanimous consent of the Audit & Supervisory Board Members. Furthermore, when it is judged to be necessary, such as in the event of an impediment to the execution of the duties of the accounting auditor, based on a resolution of the Audit & Supervisory Board, the dismissal or non-reappointment of the accounting auditor shall be the purpose of the General Meeting of Shareholders.

(vi) Outline of details of contract for limitation of liability

Not applicable.

(4) Policy on determining dividends of surplus

The Company has a basic policy of providing stable returns of profit to shareholders while securing internal reserves necessary for further strengthening of the Group's management base and future business expansion. It pays dividends of surplus twice a year, an interim dividend and a year-end dividend, based on a consolidated dividend on equity (DOE) ratio of 3% or more.

The Company stipulates in the Articles of Incorporation that dividends of surplus, etc. shall be stipulated through resolutions at a Meeting of the Board of Directors in accordance with the provision of Article 459, paragraph (1) of the Companies Act, and the Board of Directors is the decision-making body for dividends of surplus.

With regard to the dividend for the fiscal year ended September 30, 2026, the Company decided to pay an annual dividend of ¥100 per share (of which, interim dividend of ¥50). As a result, the payout ratio on a consolidated basis for the fiscal year ended September 30, 2026 is 52.4%.

Internal reserves will be used for growth investments, such as research and development, expansion of production capacity, and improvement of production efficiency, which will contribute to profit growth, as well as for strategic investments such as M&As.

Dividends of surplus for the fiscal year under review are as follows.

Date of resolution	Total amount of dividends (Millions of yen)	Dividends per share (Yen)
Resolution at a Board of Directors meeting held on May 8, 2026	2,029	50
Resolution at a Board of Directors meeting held on November 11, 2026	2,029	50

Consolidated Balance Sheets

(As of September 30, 2026)

(Millions of yen)

Assets		Liabilities	
Current assets	**76,210**	**Current liabilities**	**15,609**
Cash and deposits	35,205	Accounts payable - trade	6,353
Notes receivable - trade	2,085	Income taxes payable	961
Accounts receivable - trade	18,242	Provision for bonuses	2,213
Inventories	19,032	Provision for bonuses for directors (and other officers)	69
Other	1,673	Provision for settlement payments	109
Allowance for doubtful accounts	(30)	Other	5,902
Non-current assets	**84,762**	**Non-current liabilities**	**10,978**
Property, plant and equipment	**45,217**	Deferred tax liabilities	2,661
Buildings and structures	23,039	Retirement benefit liability	5,746
Machinery, equipment and vehicles	4,775	Long-term accounts payable - other	503
Tools, furniture and fixtures	1,528	Asset retirement obligations	69
Land	7,767	Other	1,997
Construction in progress	8,107	**Total liabilities**	**26,588**
Intangible assets	**27,094**	**Net assets**	
Goodwill	8,090	**Shareholders' equity**	**107,119**
Customer relationship	14,344	Share capital	5,364
Other	4,659	Capital surplus	7,541
Investments and other assets	**12,451**	Retained earnings	98,686
Investment securities	11,575	Treasury shares	(4,472)
Deferred tax assets	650	**Accumulated other comprehensive income**	**27,009**
Other	234	Valuation difference on available-for-sale securities	6,287
Allowance for doubtful accounts	(8)	Foreign currency translation adjustment	19,869
		Remeasurements of defined benefit plans	851
		Share acquisition rights	**256**
		Total net assets	**134,385**
Total assets	**160,973**	**Total liabilities and net assets**	**160,973**

Consolidated Statements of Income

(Fiscal year ended September 30, 2026)

(Millions of yen)

Item	Amount	
Net sales		**79,696**
Cost of sales		**46,587**
Gross profit		**33,108**
Selling, general and administrative expenses		**23,474**
Operating profit		**9,633**
Non-operating income		
Interest income	525	
Dividend income	240	
Other	148	**914**
Non-operating expenses		
Interest expenses	38	
Foreign exchange losses	23	
Other	27	**89**
Ordinary profit		**10,458**
Extraordinary income		
Gain on sale of investment securities	608	**608**
Extraordinary losses		
Loss on abandonment of non-current assets	118	**118**
Profit before income taxes		**10,949**
Income taxes - current	2,559	
Income taxes - deferred	653	**3,212**
Profit		**7,736**
Profit attributable to owners of parent		**7,736**

Non-consolidated Balance Sheets

(As of September 30, 2026)

(Millions of yen)

Assets		Liabilities	
Current assets	**36,592**	**Current liabilities**	**13,135**
Cash and deposits	7,025	Accounts payable - trade	5,263
Notes receivable - trade	60	Short-term borrowings from subsidiaries and associates	2,040
Electronically recorded monetary claims - operating	2,020	Lease liabilities	87
Accounts receivable - trade	12,338	Accounts payable - other	1,073
Merchandise	510	Accrued expenses	2,607
Finished goods	7,963	Income taxes payable	542
Work in process	316	Provision for bonuses	1,247
Raw materials	5,120	Provision for bonuses for directors (and other officers)	69
Supplies	357	Other	204
Other	881	**Non-current liabilities**	**9,389**
Allowance for doubtful accounts	(2)	Lease liabilities	1,451
Non-current assets	**86,822**	Provision for retirement benefits	6,938
Property, plant and equipment	**19,336**	Long-term accounts payable - other	503
Buildings	9,627	Asset retirement obligations	69
Structures	578	Deferred tax liabilities	285
Machinery and equipment	1,729	Other	141
Vehicles	66	**Total liabilities**	**22,525**
Tools, furniture and fixtures	948	**Net assets**	
Land	6,112	**Shareholders' equity**	**94,345**
Construction in progress	274	**Share capital**	**5,364**
Intangible assets	**2,363**	**Capital surplus**	**7,334**
Software	547	Legal capital surplus	6,554
Other	1,816	Other capital surplus	779
Investments and other assets	**65,121**	**Retained earnings**	**86,119**
Investment securities	11,570	Legal retained earnings	394
Shares of subsidiaries and associates	44,275	Other retained earnings	85,725
Investments in capital of subsidiaries and associates	8,583	Reserve for tax purpose reduction entry	298
Long-term loans receivable from subsidiaries and associates	495	General reserve	28,700
Other	205	Retained earnings brought forward	56,726
Allowance for doubtful accounts	(8)	**Treasury shares**	**(4,472)**
		Valuation and translation adjustments	**6,287**
		Valuation difference on available-for-sale securities	**6,287**
		Share acquisition rights	**256**
		Total net assets	**100,889**
Total assets	**123,414**	**Total liabilities and net assets**	**123,414**

Non-consolidated Statements of Income

(Fiscal year ended September 30, 2026)

(Millions of yen)

Item	Amount	
Net sales		**43,941**
Cost of sales		**27,417**
Gross profit		**16,524**
Selling, general and administrative expenses		**12,015**
Operating profit		**4,508**
Non-operating income		
Interest income	27	
Dividend income	240	
Foreign exchange gains	97	
Other	182	**547**
Non-operating expenses		
Interest expenses	43	
Other	12	**56**
Ordinary profit		**5,000**
Extraordinary income		
Gain on sale of investment securities	608	**608**
Extraordinary losses		
Loss on abandonment of non-current assets	92	**92**
Profit before income taxes		**5,516**
Income taxes - current	1,200	
Income taxes - deferred	142	**1,343**
Profit		**4,172**