

Securities Code: 2674

June 6, 2025

(Date information began to be provided in electronic format: May 30, 2025)

To Shareholders with Voting Rights:

Taro Yamamoto
Representative Director and President
HARD OFF CORPORATION Co., Ltd.
3-1-13 Shineicho, Shibata-shi, Niigata

NOTICE OF THE 53rd ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

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

We hereby notify you of the 53rd Annual General Meeting of Shareholders of HARD OFF CORPORATION Co., Ltd. (the “Company”), which will be held for the purposes as described below.

On the occasion of this annual general meeting, we have taken measures to provide information (materials provided in electronic format) contained in the reference documents for the General Meeting of Shareholders electronically. They have been posted on the Company website. Please reference them by accessing the website below (General Meeting of Shareholders Materials).

Company website (General Meeting of Shareholders Materials)

<https://www.hardoff.co.jp/ir/library/meeting.html>



In addition to the above website, the electronically provided information is also posted on the website of the Tokyo Stock Exchange (TSE). Please access the TSE website below, enter “Hard Off” or the Company’s securities code, “2674,” in the stock name (company name) or securities code field, click Search, then select “Basic Information” and “Documents for Public Inspection/PR Information” in that order to check the “Shareholder Meeting Notices/Shareholder Meeting Materials” under “Documents for Public Inspection.”

Tokyo Stock Exchange website (TSE Listed Company Information Service)

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>



If you cannot attend on the day, you can exercise your voting rights via the Internet or in writing. We ask that you review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:00 PM on June 23, 2025 (Monday).

[If exercising voting rights via the Internet]

Please refer to the "Guide to Exercising Voting Rights via the Internet" on page 4 when exercising your voting rights via the Internet.

[If exercising voting rights by mail]

Please indicate your approval or disapproval of the proposals on the Voting Rights Exercise Form and return it so that it arrives by the voting deadline noted above.

1. Date and Time: Tuesday , June 24, 2025 at 2:00 p.m. Japan time
2. Place: 570 banchi, Nagata, Chuo-ku, Niigata-shi, Niigata
HARD OFF ECO STADIUM NIIGATA Conference Room
3. Meeting Agenda:
Matters to be reported:
 - 1 . 53rd fiscal year (April 1, 2024 to March 31, 2025)
The Business Report, Consolidated Financial Statements and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
 - 2 . 53rd fiscal year (April 1, 2024 to March 31, 2025)
Financial Statements Report

Proposals to be resolved:

- Proposal 1: Distribution of Surplus
Proposal 2: Election of Five (5) Directors

4. Resolved Items Regarding Convocation (Guide to Exercising Voting Rights):
 - (1) If exercising voting rights in writing (by mail), when there is no indication of approval or disapproval for a proposal on the Voting Rights Exercise Form, it shall be treated as an indication of approval.
 - (2) If voting rights are exercised multiple times via the Internet, the latest exercise of voting rights shall be treated as the valid submission.
 - (3) If exercising voting rights both via the Internet and in writing (by mail), regardless of the date and time of arrival, the exercise of voting rights via the Internet shall be treated as the valid submission.
 - (4) If exercising voting rights via a proxy, you can have another shareholder with voting rights attend the shareholder meeting as a proxy. However, please note that documentation proving this person's proxy rights will need to be submitted.

- ◎ On the day of the meeting, we request that you submit your Voting Rights Exercise Form at the reception desk.
- ◎ Following the conclusion of the General Meeting of Shareholders, we will conduct a social

gathering for approximately 45 minutes. After this, we will host a stadium tour. Please feel free to participate.

- ◎ In the event of any amendments to electronically provided documents, we shall promptly disclose the pre-change and post-change details on the Company website (<https://www.hardoff.co.jp/ir/library/meeting.html>) and the Tokyo Stock Exchange (TSE) website.

- ◎ Among the electronically provided documents, the following are not included in the documents sent to shareholders who have requested that such documents be provided in writing, in accordance with laws and regulations and Article 16 of the Articles of Incorporation of the Company.

The Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements mentioned in such documents are part of the documents audited by the accounting auditors in preparing the Accounting Audit Report and corporate auditors in preparing the Audit Report.

- (1) "System for Ensuring Proper Business Conduct and the Operational Status of Such System" and "Basic Policy Concerning Control of the Company" in the Business Report
- (2) "Consolidated Statement of Changes in Shareholders' Equity" and "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
- (3) "Balance Sheet," "Profit and Loss Statement," "Statement of Changes in Shareholders' Equity," and "Notes to Non-consolidated Financial Statements" in the Non-consolidated Financial Statements
- (4) "Accounting Audit Report on the Consolidated Financial Statements" and "Audit Report on the Non-consolidated Financial Statements" in the Audit Report At this General Meeting of Shareholders, regardless of whether or not a request for document delivery in writing is made, the electronically provided documents, excluding the above items, will be uniformly sent to all shareholders.

- ◎ If future circumstances require us to inform shareholders about any matters concerning the operation of the General Meeting of Shareholders, we shall announce this on the Company website (<https://www.hardoff.co.jp/ir>).

Guide to Exercising Voting Rights via the Internet

1. By "Smart Exercise"

(1) Use your smartphone, etc. to read the QR code * 1 on the right side of the Voting Rights Exercise Form * 2.

After accessing the "Smart Exercise" website designated by our company, please enter your approval or disapproval according to the instructions on the screen (it is not necessary to enter the voting code (ID) and password).

(2) You can exercise your voting rights only once via "Smart Exercise.". If you wish to revise your approval or disapproval after exercising your voting rights, you will need to use the method described in 2.

2. Voting Rights Exercise Code (ID) and Password Entry

(1) Access the "Voting Rights Exercise Website" designated by our company. Use the voting code (ID) and password shown on the back of the right side of the form. Log in and follow the instructions on the screen to enter your approval or disapproval. The password must be changed the first time you log in.

Voting Rights Exercise Website

<https://soukai.mizuho-tb.co.jp/>

(2) A new voting code (ID) and password (including those changed by the shareholder) will be issued each time a general meeting of shareholders is held.

(3) The password is a means of confirming that the person who exercises the password is the shareholder, so please handle it carefully. Our company (shareholder register administrator) will not ask you for your password.

(4) The password cannot be used if it is entered incorrectly more than a certain number of times consecutively. In this case, follow the instructions on the screen.

3. Note

(1) The deadline for exercising voting rights is 5:00 PM on Monday, June 23, 2025. Voting rights are valid only if they arrive at our company (Administrator of the Register of Shareholders) within the deadline. Please exercise your voting rights as soon as possible.

(2) All costs related to Internet access and use are the responsibility of the shareholder.

(3) Each method of exercising voting rights via the Internet has been tested using a standard Internet connection device. However, depending on the device you are using and its conditions, you may not be able to use it.

4. Contact Information

If you have any questions, please contact the Shareholder Register Administrator,
Mizuho Trust & Banking Stock Transfer Agency Department (Shareholder Register Administrator).

[For inquiries regarding the "Smart Voting" and "Voting Website"]

Toll-free:

0120-768-524 (9: 00~21:00 excluding year-end and New Year holidays)

Institutional investors may use the electronic voting platform for institutional investors operated by ICJ, Inc.

※1. QR Code is a registered trademark of DENSO WAVE, Inc.

※2. Applications (or functions) that can read QR Codes must be installed.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Distribution of Surplus

The Company positions the return of profits to shareholders one of its significant management policies. By improving earnings per share, return on equity (ROE) and cash flow and working to strengthen its management base and financial position through enhancing active business development to increase corporate value, the Company will implement a policy of maintaining a stable dividend based on business performance with a dividend payout ratio of approximately 50%.

With regard to the year-end dividend and distribution of surplus for the fiscal year under review, the Company proposes as follows by comprehensively taking into account such factors as the business results for the fiscal year under review and internal reserves.

Items related to the fiscal year-end dividend

- (1) Type of dividend property
Cash
- (2) Items related to the allocation of dividend property to shareholders and its total amount
78 yen per common share of the
Company 1,083,922,164 yen
- (3) Date the distribution of surplus comes into effect
June 25, 2025

Proposal 2: Election of Five (5) Directors

The terms of office of all five (5) Directors shall expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of five (5) Directors is proposed.

The candidates for Directors are as follows:

No.	Furigana Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held	Special interests with the Company
1	Yoshimasa Yamamoto (April 1, 1948)	July 1972	Established Sound Hokuetsu Co., Ltd. (current HARD OFF CORPORATION Co., Ltd.)	300 thousand	None
		April 1988	as Senior Managing Director Representative Director and President of the Company		
June 2007		Representative Director and Chairman			
April 2008		Representative Director, Chairman and President			
April 2019		Representative Director and Chairman (current post)			
	[Reason for nomination] As founder, he has led the management of the Company with strong leadership over many years, built the HARD OFF business model, created the current HARD OFF Group, and at the same time made contributions to the improvement of social awareness and development of the reuse industry. Based on such achievements, the Company has nominated him as a candidate for Director.				
2	Taro Yamamoto (November 16, 1980)	March 2005 October 2007 April 2011 June 2011 April 2013 April 2016 April 2019	Joined The FAST RETAILING CO., LTD. Joined the Company as Deputy General Manager of president's office General Manager of Corporate Planning Office Managing Director and General Manager of Corporate Planning Office Managing Director and General Manager of Store Operation Headquarters Executive Vice President and General Manager of Store Operation Headquarters Representative Director and President and General Manager of Store Operation Headquarters (current post)	124 thousand	None

	<p>[Reason for nomination] Since joining the Company, he has been in charge of corporate planning, store operation, store development, and human resources development divisions and served as President of subsidiaries. He has also been involved in overall management as Vice President since April 2016, and as President since April 2019. Based on such abundant experience, the Company has nominated him as a candidate for Director.</p>				
3	Tsuyoshi Nagahashi (October 6, 1967)	April 1991 March 2003 June 2003 June 2008 June 2011 April 2015 April 2016	Joined Nippon Life Insurance Company Joined the Company General Manager of president's office Director and General Manager of president's office Managing Director and General Manager of president's office Managing Director, General Manager of president's office, and General Manager of Management Administration Headquarters Senior Managing Director, General Manager of president's office, and General Manager of Management Administration Headquarters (current post)	10 thousand	None
	<p>[Reason for nomination] Since joining the Company, he has been in charge of IR, corporate planning, human resources and general affairs, and accounting divisions. Considering that he has abundant business experience and extensive knowledge cultivated in such divisions, the Company has nominated him as a candidate for Director.</p>				

No.	Furigana Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held	Special interests with the Company
4	Mieko Watanabe (September 6, 1962)	April 1983	Joined Yamakou Co., Ltd. (current Snow Peak, Inc.) Director of Snow Peak, Inc. Managing Director Representative Director and Senior Managing Officer Outside Director of the Company (current post)	-	None
		December 1996 July 2011 March 2016 June 2020			
[Reason for nomination and summary of expected roles] She has abundant experience and deep insight cultivated as an executive of a listed company. Based on such abundant experience and deep insight, the Company expects that she will provide supervision, advice, etc. on overall management including execution of duties by Directors from a female perspective as the only female Director in the Company, and will be involved in and supervise selection of candidates for officers of the Company and determination of officers' compensation, etc. from an objective and neutral standpoint. Thus, the Company has nominated her as a candidate for Outside Director.					
5	Nobuyoshi Izumi (July 5, 1965)	April 1988	Nikkei Inc. (journalist) Assigned to Tokyo Copyreading Department Head of Tokushima Branch Office Osaka Local News Section Left Nikkei Inc. Joined Toranomon Law & Economic Office (Registered with Tokyo Bar Association) Joined Adan Law Office Opened Kudan Izumi Law Office (current position) Outside Director of the Company (current post)	-	None
		March 2009 April 2015 October 2015 December 2016 November 2017 November 2019 June 2023			
[Reason for nomination and summary of expected roles] He has abundant experience and deep insight cultivated as a journalist. He also possesses a high degree of knowledge as an attorney, and the Company expects him to use his wealth of experience and insight to supervise and advise the directors on the overall management of the Company. He will also be involved in and supervise selection of candidates for officers of the Company and determination of officers' compensation, etc. from an objective and neutral standpoint. Thus, the Company has nominated him as a candidate for Outside Director. While this individual has not been involved in company management other than as an outside officer, we believe that he can adequately perform his duties as an outside director for the aforementioned reasons.					

Note: 1. Ms. Mieko Watanabe and Mr. Nobuyoshi Izumi are candidates for Outside Directors.
2. Ms. Mieko Watanabe and Mr. Nobuyoshi Izumi are currently an Outside Director of

the Company. Their terms of office as Outside Director will be five (5) years for Ms. Mieko Watanabe and two (2) years for Mr. Nobuyoshi Izumi at the conclusion of this General Meeting of Shareholders.

3. The Company has registered Ms. Mieko Watanabe and Mr. Nobuyoshi Izumi as an Independent Director prescribed by the Tokyo Stock Exchange.

Director Candidate Skill Matrix

No.	1	2	3	4	5
Name	Yoshimasa Yamamoto	Taro Yamamoto	Tsuyoshi Nagahashi	Mieko Watanabe	Nobuyoshi Izumi
Post	Representative Director and Chairman	Representative Director and President	Senior Managing Director	Outside Director	Outside Director
Business Administration	●	●		●	
Marketing (Store openings, business strategy)	●	●			
Franchise Business	●	●			
Finance and Accounting			●	●	
DX		●			
Legal Risk Management			●		●
Global Business	●	●		●	
Diversity				●	