

(Securities Code: 2910)

July 4, 2025

To our shareholders:

Takashi Furutsuka, President & Representative Director  
ROCK FIELD CO., LTD.  
15-2 Uozakihama-machi, Higashinada-ku, Kobe City,  
Hyogo

## Notice of the 53rd Annual General Meeting of Shareholders

We are pleased to announce the 53rd Annual General Meeting of Shareholders of ROCK FIELD CO., LTD. (the “Company”), which will be held as described below.

In convening this Annual General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format. Please access either of the following websites to view the information.

The Company’s website:

<https://www.rockfield.co.jp/ir/library/meeting/> (in Japanese)

Website for posted informational materials for the general meeting of shareholders:

<https://d.sokai.jp/2910/teiji/> (in Japanese)

You can exercise your voting rights via the internet, etc. or in writing (by mail) if you do not attend the general meeting of shareholders in person. Therefore, please refer to the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:00 p.m., Thursday, July 24, 2025 (JST).

**1. Date and Time:** Friday, July 25, 2025, at 10:00 a.m. (JST)

**2. Venue:** Head office of the Company (Kobe Head Office)  
15-2 Uozakihama-machi, Higashinada-ku, Kobe City, Hyogo

### 3. Purpose of the Meeting

#### Matters to be reported

1. The Business Report, the Consolidated Financial Statements, and the Audit Reports by the Accounting Auditor and the Audit & Supervisory Board on the Consolidated Financial Statements for the 53rd Fiscal Year (from May 1, 2024 to April 30, 2025)
2. The Non-Consolidated Financial Statements for the 53rd Fiscal Year (from May 1, 2024 to April 30, 2025)

#### Matters to be resolved

- Proposal No. 1:** Appropriation of Surplus  
**Proposal No. 2:** Election of Six Directors  
**Proposal No. 3:** Election of One Audit & Supervisory Board Member  
**Proposal No. 4:** Revision to the Amount of Remuneration for Directors

- If there are any amendments to items for which measures for providing information in electronic format are to be taken, a notice of the amendments and the details of the items before and after the amendments will be announced on both websites listed above.
- In such cases as a change in the operation of the General Meeting of Shareholders, related information will be announced on the Company’s website listed above. You can confirm the latest information on the Company’s website when desired.
- Paper-based documents including items for which measures for providing information in electronic format are to be taken are sent to shareholders who have requested the delivery of paper-based documents, however those documents do not include the following items in accordance with the provisions of laws and regulations and the Company’s Articles of Incorporation. The Audit & Supervisory Board Members and Accounting Auditors have audited the documents that were audited, including the following matters.

- (i) “Principal Business,” “Main Lenders,” “Overview of Limited Liability Agreements,” “Overview of Directors and Officers Liability Insurance Policy,” “Outside Officers,” “Status of Accounting Auditor” and “Structure and Policy of the Company” in the Business Report
- (ii) “Consolidated Statements of Changes in Shareholder’s Equity” and “Notes to the Consolidated Financial Statements” in the Consolidated Financial Statements
- (iii) “Non-Consolidated Statements of Changes in Shareholder’s Equity” and “Notes to the Non-Consolidated Financial Statements” in the Non-Consolidated Financial Statements

We will post video of the General Meeting of Shareholders on the Company website at a later date for the sake of shareholders who are unable to attend. Please take the opportunity to access the footage, which we intend to make available in early August 2025.

## Reference Documents for the General Meeting of Shareholders

### Proposals and Reference Information

#### Proposal No. 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

Year-end dividends

The Company's basic policy for the appropriation of surplus is to maintain a consolidated payout ratio of 40% or more, taking into account enhancing internal reserves to expand business in the medium and long term, based on our basic policy of persistently furnishing consistent dividends.

This fiscal year's operating results produced lower revenue and lower profit year on year, reflecting not only rising raw material prices and increased personnel expenses due to labor shortages, etc. but also heightening cost-consciousness among consumers. Nevertheless, placing priority on providing stable and continuous dividends, the Company has decided to provide the annual dividend amount as indicated in the dividend forecast.

Based on the above policy, the year-end dividends for the fiscal year under review shall be ¥14 per share. Accordingly, including the interim dividend of ¥9 per share, the annual dividend will be ¥23 per share.

1. Type of dividend property  
To be paid in cash.
2. Allotment of dividend property and their aggregate amount  
We propose ¥14 in dividends per share of the Company's common stock. The total dividends will be ¥365,834,896.
3. Effective date of dividends of surplus  
July 28, 2025

**Proposal No. 2: Election of Six Directors**

The terms of office of all six Directors will expire at the conclusion of this annual general meeting of shareholders. Therefore, the Company proposes the election of six Directors.

This proposal has been made after being scrutinized by the Nominating and Remuneration Committee, and taking into consideration the current management structure, the Company judges that it is sufficient to ensure the continued effectiveness of the Board of Directors.

Meanwhile, when nominating Outside Directors, the Company selects persons capable of giving advice on its corporate activities based on the extensive experience and substantial insight of each individual, while also meeting the independence criteria for Outside Officers of the Company.

The candidates for Director are as follows:

Candidate No.	Name			Current position in the Company	Number of years in office as a Director
1	Reelection	Takashi Furutsuka		President & Representative Director	14 years
2	Reelection	Kotaro Yoshii		Managing Director	3 years
3	Reelection	Katsuhiro Miyoshi		Director	1 year
4	New election	Hideo Ichimiya		Executive Officer	–
5	New election	Kazuyo Yunoki	Candidate for Outside Director Independent Officer	–	–
6	New election	Noriko Kitajima	Candidate for Outside Director Independent Officer	–	–

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
1	<p>Takashi Furutsuka (February 26, 1965)</p> <p>Reelection</p> <p>Attendance at Board of Directors meetings 100% (13 of 13)</p>	<p>Apr. 1988      Joined the Company</p> <p>Aug. 2007      Executive Officer, Manager of Shizuoka Factory</p> <p>Apr. 2010      Executive Officer, General Manager of Production Division</p> <p>Aug. 2010      Senior Executive Officer, General Manager of Production Division</p> <p>July 2011      Assumed office as Director, General Manager of Production Division</p> <p>Apr. 2013      Assumed office as Director of Kobe Delicatessen Co., Ltd.</p> <p>July 2013      Assumed office as Managing Director, General Manager of Production Division</p> <p>July 2014      Assumed office as President &amp; Representative Director</p> <p>May 2016      Assumed office as Senior Managing Director, in charge of Production Division, Purchasing Division and Quality Assurance Department</p> <p>July 2017      Assumed office as Vice President &amp; Representative Director</p> <p>July 2018      Assumed office as President &amp; Representative Director (current position)</p> <p>Oct. 2020      President of Rockfield (Shanghai) Restaurant Management Co., Ltd. (current position)</p> <p>July 2024      Assumed office as Representative Director of Kobe Delicatessen Co., Ltd. (current position)</p>		64,921 shares
<p>Reasons for nomination as candidate for Director</p> <p>Takashi Furutsuka plays key roles in making decisions on important matters and supervising execution of business, which has involved taking charge of our Group's management as Representative Director, and spearheading efforts to transform business process to achieve medium- to long-term growth. He is spearheading our efforts to achieve sustainable food abundance as declared in our "Vision 2030," and we have accordingly nominated him as a candidate to continue serving as a Director so that he will help the Company achieve further development and greater corporate value taking into account his strong leadership based on his extensive experience and achievements related to overall management.</p>				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
2	Kotaro Yoshii (May 24, 1971)  Reelection  Attendance at Board of Directors meetings 100% (13 of 13)	<p>Apr. 1995      Joined the Company</p> <p>Sept. 2004    Supervisor of East Japan Roadside Store Sales Group of East Japan Sales Division</p> <p>June 2013     Head of Product Development Group of Planning &amp; Development Office</p> <p>July 2014      Head of Planning &amp; Development Office of Planning &amp; Development Division</p> <p>Nov. 2016     Deputy General Manager of Planning &amp; Development Division</p> <p>May 2017      General Manager of Planning &amp; Development Division</p> <p>Aug. 2017     Executive Officer, General Manager of Planning &amp; Development Division</p> <p>July 2021      Executive Officer, General Manager of Corporate Planning Division</p> <p>July 2022      Assumed office as Director, General Manager of Corporate Planning Division</p> <p>May 2024      Director, General Manager of Corporate Planning Division, in charge of Frozen Foods Promotion Department</p> <p>July 2024      Assumed office as Managing Director, General Manager of Corporate Planning Division, in charge of Management Division and Frozen Foods Promotion Department (current position)</p> <p>Assumed office as Director of Kobe Delicatessen Co., Ltd. (current position)</p>	7,437 shares
<p>Reasons for nomination as candidate for Director</p> <p>As Managing Director, Kotaro Yoshii is involved in devising and promoting the medium-term management plan and business plans, engaging in business reforms using digital solutions, and improving customer experience-based value. He has taken charge of the Management Division and Frozen Foods Promotion Department, and worked to strengthen the Company's corporate governance and the effectiveness of the Board of Directors, and improve brand recognition of its frozen food products, etc. In light of his expertise and achievements, we have accordingly nominated him as a candidate to continue serving as a Director so that he will help the Company achieve further development and greater corporate value.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
3	<p>Katsuhiro Miyoshi (March 11, 1970)</p> <p>Reelection</p> <p>Attendance at Board of Directors meetings 100% (10 of 10)</p>	Apr. 1992	Joined the Company	6,764 shares
		May 2011	General Manager of Planning & Development Department of Planning & Development Division	
		Dec. 2014	General Manager of Product Department of East Japan Sales Division	
		June 2016	General Manager of Sales Division	
		May 2017	Manager of Tamagawa Factory	
		July 2021	General Manager of Production Division	
		Aug. 2022	Executive Officer, General Manager of Production Division	
		May 2024	Executive Officer, General Manager of Planning & Development Division	
		July 2024	Assumed office as Director, General Manager of Planning & Development Division (current position)	
			Assumed office as Director of Kobe Delicatessen Co., Ltd. (current position)	
<p>Reasons for nomination as candidate for Director</p> <p>Katsuhiro Miyoshi has extensive knowledge and experience related to the Company's business model of integrated production and sales, based on his background of holding important positions in the production and planning and development operations. In his current position as the General Manager of Planning &amp; Development Division, he is also working to strengthen product and brand power with new value propositions for prepared foods and developing high value-added products. In light of his expertise and achievements, we have accordingly nominated him as a candidate to continue serving as a Director so that he will help the Company achieve further development and greater corporate value.</p>				
4	<p>Hideo Ichimiya (October 1, 1963)</p> <p>New election</p>	Mar. 1983	Joined the Company	4,500 shares
		May 2009	General Manager of Sales Department of West Japan Sales Division	
		May 2014	General Manager of Sales Department of East Japan Sales Division	
		Aug. 2014	Executive Officer, General Manager of Sales Department of East Japan Sales Division	
		Aug. 2016	Executive Officer, General Manager of West Japan Sales Division	
		May 2023	Executive Officer, General Manager of Sales Division	
		May 2025	Executive Officer, General Manager of Sales Division (current position)	
<p>Reasons for nomination as candidate for Director</p> <p>Hideo Ichimiya has extensive knowledge and experience related to sales policy and store strategy based on his background of holding important positions in sales divisions. In his current position as the General Manager of Sales Division, he is working to promote "new client contact development," including new store openings, promotion of store renewal strategy, expanding direct sales (wholesale), and strengthening online shops. Further, in order to achieve our ESG objectives, he has also taken the lead in efforts to reduce food waste at stores and minimize the use of fossil fuel-derived plastics. In light of his expertise and achievements, we have accordingly nominated him as a new candidate as a Director capable of helping the Company achieve further development and greater corporate value.</p>				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
5	Kazuyo Yunoki (July 11, 1960)  New election Outside Independent	<p>Mar. 1983      Joined The Daimaru, Inc.</p> <p>Sept. 1990      Assigned to Merchandise Planning Division (stationed at Paris Representative Office)</p> <p>May 2008      Corporate Officer, General Manager of Sapporo Store</p> <p>Mar. 2010      Corporate Officer, General Manager of Daimaru Sapporo Store of Daimaru Matsuzakaya Department Stores Co., Ltd.</p> <p>May 2012      Corporate Officer, Executive Store Manager of Daimaru Kobe Store</p> <p>May 2015      President &amp; Representative Director of The Hakata Daimaru, Inc. and Managing Executive Officer of Daimaru Matsuzakaya Department Stores Co., Ltd.</p> <p>May 2019      Managing Executive Officer, Senior Executive General Manager of Affiliated Business Unit of J. FRONT RETAILING Co., Ltd.</p> <p>Mar. 2021      President &amp; Representative Director of GINZA SIX Retail Management Co., Ltd. and Executive Officer of Daimaru Matsuzakaya Department Stores Co., Ltd.</p> <p>Dec. 2021      Outside Director of Shinnihonseiyaku Co., Ltd.</p> <p>May 2022      Adviser of Daimaru Matsuzakaya Department Stores Co., Ltd.</p> <p>                 Outside Director of AEON Hokkaido Co., Ltd. (current position)</p> <p>May 2023      Outside Director of AEON Kyushu Co., Ltd. (current position)</p> <p>Apr. 2025      Director of Kobe City University of Foreign Studies (current position)</p>	0 shares
<p>Reasons for nomination as candidate for Outside Director and overview of expected roles</p> <p>Kazuyo Yunoki is familiar with the retail sector based on her background in important positions at J. FRONT RETAILING Co., Ltd., as President &amp; Representative Director of group companies. She has also served as Outside Director at a number of companies, and based on her extensive experience and expertise as a corporate manager, we expect that her practical viewpoints on management strategy will be applied to the Company's Board of Directors. We also expect that she will provide useful opinions and suggestions for achieving further development of the Company and greater corporate value, in terms of strengthening our business foundations through human resources and organizational development efforts. We also deem that she is a person who takes full responsibility when it comes to making decisions on important matters of the Company's management and supervising the execution of business from an independent perspective, and have accordingly nominated her as a new candidate to serve as an Outside Director.</p>			



Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
6	Noriko Kitajima (October 25, 1974)  New election Outside Independent	<p>Oct. 2000 Registered as an attorney at law Joined Takahiko Inoue Law Office (currently Phoenix Law Offices)</p> <p>Jan. 2012 Joint Representative of Phoenix Law Offices (current position)</p> <p>June 2015 Outside Director (Audit &amp; Supervisory Committee Member) of SANKYO KASEI CORPORATION</p> <p>Mar. 2017 Outside Audit &amp; Supervisory Board Member of Daitron Co., Ltd.</p> <p>June 2021 Outside Audit &amp; Supervisory Board Member of Daiei Kankyo Co., Ltd.</p> <p>Mar. 2023 Outside Director (Audit and Supervisory Committee Member) of Taki Chemical Co., Ltd. (current position)</p> <p>June 2024 Outside Director (Audit and Supervisory Committee Member) of Daiei Kankyo Co., Ltd. (current position)</p> <p>Mar. 2025 Outside Director (Audit and Supervisory Committee Member) of Daitron Co., Ltd. (current position)</p>	0 shares
<p>Reasons for nomination as candidate for Outside Director and overview of expected roles</p> <p>Noriko Kitajima possesses extensive experience and specialist knowledge of corporate law as an attorney at law. She has also served as an Outside Director who is an Audit and Supervisory Committee Member at a number of companies, and is expected to provide useful opinions and suggestions for achieving further development of the Company and greater corporate value through efforts to strengthen governance in ESG framework. Although she has never been involved in a management position of a company except as an outside officer in the past, for the reasons described above, we deem her capable of fulfilling the duties of Outside Director, and have accordingly nominated her as a new candidate to serve as an Outside Director.</p>			

- (Notes)
1. There is no special interest between any of the candidates and the Company.
  2. Kazuyo Yunoki and Noriko Kitajima are new candidates for Outside Director. The Company plans to register these two persons as Independent Officers with the Tokyo Stock Exchange, Inc.
  3. Kazuyo Yunoki is scheduled to be appointed as an External Director of Kamigumi Co., Ltd. upon resolution at the Annual General Meeting of Shareholders planned to be held on June 2025.
  4. If Kazuyo Yunoki and Noriko Kitajima are elected and assume the office as Outside Director, the Company plans to enter into agreements with them pursuant to the provisions of Article 427, paragraph (1) of the Companies Act to limit the amount of their liability for damages as provided for in Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under these agreements shall be the minimum liability amount provided for by the 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 policy covers damages that insured parties, including the Company's Directors, are liable for due to their duties (this excludes such situations as liability for damages due to illegal activities by the insured party, including criminal acts). If each candidate is elected and assumes the office as Director, each candidate will be included as an insured under this insurance policy. Moreover, the Company intends to renew the policy with the same policy details when the next renewal is due.

[Independence Criteria for Outside Officers]

An Outside Officer or candidate for Outside Officer of the Company is deemed to be independent providing none of the following descriptions apply.

- a. An executive of the Company or one of its subsidiaries (hereafter collectively referred to as "the Group")
- b. A non-executive director or accounting advisor (in the case of Outside Audit & Supervisory Board Members) of the Group
- c. A person for whom the Group is a major business partner or an executive of such
- d. A major business partner of the Group or an executive of such
- e. A major shareholder of the Company (a person who directly or indirectly holds 10% or more of voting rights) or an executive of such
- f. An executive of a company for which an officer of the Group serves concurrently as an outside officer

- g. A consultant, accounting expert or legal expert who has received a large amount of money or other property, excluding officer remuneration, from the Group
- h. An executive of an organization which has received a large amount in donations from the Group
- i. A spouse or close relative (first or second degree) of an executive of the Group
- j. A person who belongs to the auditing firm conducting accounting audits of the Group
- k. A person who belongs to a financial institution from which the Group has borrowings
- l. A person for whom any of items b. to k. has applied to in the past three years

- (Notes)
- 1. “Executive” refers to an executive director, executive officer, or any other officer or employee who executes business on behalf of a corporation or other organization, or any other equivalent person or employee.
  - 2. In items c. and d., “major business partner” refers to a company or organization for which the total amount of transactions in the most recent fiscal year is 2% or more of the annual consolidated net sales.
  - 3. In items g. and h., “large amount” refers to ¥10 million or more.

### Proposal No. 3: Election of One Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Masahito Kakegawa will expire at the conclusion of this annual general meeting of shareholders. Accordingly, the Company proposes the election of one Audit & Supervisory Board Member to secure a continued robust audit system.

Further, the Audit & Supervisory Board has approved of this proposal.

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary, position in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
Sayuri Yoneda (January 31, 1967)  New election Outside Independent	Apr. 1994 Registered as Certified Public Accountant Apr. 1997 Registered as Tax Accountant Founding Representative of Yoneda Certified Public Accountant Office (current position) July 2000 Partner of Shinyo Audit Corporation (left June 2019) June 2020 Outside Director (Audit and Supervisory Committee Member) of Bando Chemical Industries, Ltd. (current position) June 2021 Outside Director (Audit and Supervisory Committee Member) of Amatei Incorporated (current position)	0 shares
Reason for nomination as candidate for Outside Audit & Supervisory Board Member Sayuri Yoneda possesses specialist knowledge of finance, accounting and taxation as a certified public accountant and tax accountant. Moreover, she currently serves as an Outside Director who is an Audit & Supervisory Committee Member at several other companies, and we deem that she is a person who can thoroughly fulfill the roles for auditing the state of monitoring the execution of Directors' and Board of Directors' duties and mutual supervision of Directors and ensuring sound, sustainable growth of the Company from the independent, objective perspective of Outside Audit & Supervisory Board Member. She has never in the past been involved in the management of a company except as an outside officer. However, the Company judges she will appropriately fulfill her duties as Outside Audit & Supervisory Board Member based on the above reasons. Therefore, we have nominated her as a new candidate to serve as Outside Audit & Supervisory Board Member.		

- (Notes)
1. There is no special interest between Sayuri Yoneda and the Company.
  2. Sayuri Yoneda is a candidate for new Outside Audit & Supervisory Board Member. The Company plans to register this person as an Independent Officer with the Tokyo Stock Exchange, Inc.
  3. If Sayuri Yoneda is elected and assumes the office as Outside Audit & Supervisory Board Member, the Company plans to enter into agreements with her pursuant to the provisions of Article 427, paragraph (1) of the Companies Act to limit the amount of her liability for damages as provided for in Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under these agreements shall be the minimum liability amount provided for by the laws and regulations.
  4. 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. This policy covers damages that insured parties, including the Company's Audit & Supervisory Board Members, are liable for due to their duties (this excludes such situations as liability for damages due to illegal activities by the insured party, including criminal acts). If Sayuri Yoneda is elected and assumes the office as Audit & Supervisory Board Member, she will be included as an insured under this insurance agreement. Moreover, the Company intends to renew the policy with the same policy details when the next renewal is due.

## Reference

Composition of Officers [after the conclusion of this annual general meeting of shareholders]

The Company seeks to maintain sustainable growth and increase corporate value over the medium- to long-term, underpinned by its management policy, which is based on its principles and values. When it comes to basic policy of management and other important corporate matters of the Board of Directors, this necessitates making decisions in a transparent, fair, swift, and decisive manner, while also monitoring and supervising Directors in their execution of duties. As such, we think it is important that we maintain an appropriate balance across the Board of Directors as a whole with their diversity of expertise and experience.

Based on the Vision 2030, medium-term management plan, etc., the “skills beneficial to the Board of Directors” has been determined by the Board of Directors following deliberation by a non-statutory Nominating and Remuneration Committee, the majority of which consists of Outside Directors.

### [Definition of skills]

Item	Definition of skills and reasons for selection
Corporate management	<ul style="list-style-type: none"> <li>- This entails experience serving as representative director of a company or equivalent managerial experience, embracing a spirit of taking on challenges, and capabilities for taking personal initiative to achieve transformation.</li> <li>- This has been selected because of the need to make decisions on medium- to long-term management policy and management strategy, as well as investment decisions for growth.</li> </ul>
Finance / accounting	<ul style="list-style-type: none"> <li>- This entails knowledge and experience related to financial accounting and managerial accounting.</li> <li>- This has been selected because of the need to make arrangements for promoting capital management, supervising management, and managing risk.</li> </ul>
Sustainability	<ul style="list-style-type: none"> <li>- This entails expertise with respect to: (1) environmental initiatives, (2) health initiatives and co-creation with society, (3) governance, legal affairs, and risk management, and (4) human resources development, organizational development and DEI.</li> <li>- This has been selected because of the need for establishing a basis for making decisions on management policy and management strategy, supervising management, managing risk, and creating corporate value.</li> </ul>
Expertise in the food and retail industry and culinary sector	<ul style="list-style-type: none"> <li>- This entails expertise related to the prepared foods industry, food and retail industry, etc.</li> <li>- This has been selected because of the need for making decisions on management policy and management strategy, and providing products and services that give rise to greater customer satisfaction.</li> </ul>
Production and development	<ul style="list-style-type: none"> <li>- This entails knowledge and experience regarding development capability, production technology and quality control in producing prepared foods, and experience and expertise regarding production oriented to authenticity in pursuit of “safety and security,” “deliciousness,” and “freshness,” in terms of capability to procure ingredients.</li> <li>- This has been selected because of the need to provide high-value products and appropriately manage risk.</li> </ul>
Brand strategy and marketing	<ul style="list-style-type: none"> <li>- This entails experience and expertise related to planning brand strategy and product and sales strategy, and proposing beneficial products that draw on knowledge of marketing and ingredients.</li> <li>- This has been selected because of the need for making decisions on product strategy and sales policies that have a significant impact on the Company’s operating results, and building and strengthening customer relationships to expand our market share, customer base, and create new markets.</li> </ul>

[Skills Matrix]

Name	Gender	Current / Reelection / New election	Outside	Knowledge, experience and capabilities owned by each Director / Audit & Supervisory Board Member					
				Corporate manage- ment	Finance / accounting	Sustaina- bility	Expertise in the food and retail industry and culinary sector	Produc- tion and develop- ment	Brand strategy and marketing
Takashi Furutsuka	Male	Reelection		○	○	(1)(2) (3)(4)	○	○	
Kotaro Yoshii	Male	Reelection			○	(1)(2) (3)(4)	○		○
Katsuhiro Miyoshi	Male	Reelection				(1)(2)	○	○	○
Hideo Ichimiya	Male	New election				(1)(4)	○		○
Kazuyo Yunoki	Female	New election	●	○		(4)	○		○
Noriko Kitajima	Female	New election	●			(3)			
Shohei Yuki	Male	Current			○	(3)			
Kazuya Mito	Male	Current	●			(3)			
Sayuri Yoneda	Female	New election	●		○	(3)			

\* The above matrix does not show all the knowledge, experience and capabilities owned by each Director / Audit & Supervisory Board Member.

\* Audit & Supervisory Board Members are included in the above matrix.

#### **Proposal No. 4:      Revision to the Amount of Remuneration for Directors**

At the 27th annual general meeting of shareholders held on July 27, 1999, it was resolved that the amount of remuneration for Directors of the Company would be not more than ¥600 million (at the conclusion of the relevant annual general meeting of shareholders, the number of Directors was eight, none of whom were Outside Directors). In order to establish an effective remuneration system that incentivizes Directors to realize the Company's vision and business plans to achieve sustainable growth for the Group and enhance corporate value over the mid- to long-term, while also reflecting recent developments in corporate governance in Japan, the Company has decided to revise the remuneration system and introduce performance-linked remuneration. We believe that the introduction of performance-linked remuneration is necessary and reasonable, as it will further clarify the role of Directors in driving business performance and enhance the objectivity and transparency of the remuneration system by clarifying the calculation methods and other details.

Following the introduction of said performance-linked remuneration, we propose to revise fixed remuneration for Directors of up to ¥300 million per year (up to ¥50 million per year for Outside Directors) and performance-linked remuneration of up to ¥300 million per year (excluding Outside Directors). Furthermore, with respect to Directors who serve concurrently as employees, the Company will continue its existing policy of providing remuneration solely for their duties as Directors, and will not pay remuneration for their duties as employees.

This proposal has been determined by the Board of Directors after deliberation by the Nominating and Remuneration Committee, taking a comprehensive view of the scale of the Company's operations, the remuneration system for Directors and the level of remuneration, the number of Directors currently serving, and future trends into account, and we believe that the proposal is appropriate.

In addition, if this proposal is approved, we plan to revise "3. (2) i) the policy for determining individual remuneration for Directors, etc." described in of the Business Report based on this proposal.

If Proposal No. 2 "Election of Six Directors" is approved as proposed, the Company will have six Directors (two of whom are Outside Directors) at the conclusion of this annual general meeting of shareholders, of which four Directors will be subject to performance-linked remuneration (excluding two Outside Directors).

## Reference

### Summary of Revision to the Remuneration System for Directors

The Company established the Nominating and Remuneration Committee in December 2024 and have deliberated on changes to the remuneration system for Directors. As a result, at the Board of Directors meeting held on June 10, 2025, we resolved to introduce performance-linked remuneration for Directors (excluding Outside Directors), and to revise the “Policy Regarding Decisions on Remuneration, etc. for Individual Directors,” related internal regulations concerning officer remuneration, and the “System for Determining Remuneration for Directors.”

The summary of the remuneration system for directors in the event that Proposal No. 4 of this annual general meeting of shareholders is approved as proposed is as follows.

#### (1) Basic approach to determining remuneration

The remuneration for Directors of the Company shall be paid at a sufficient and appropriate level as compensation for their managerial responsibilities with the intention of enhancing Director motivation toward improving business performance over the mid- to long-term, thus enabling the sustainable enhancement of corporate value, while also taking into consideration the level of remuneration at other companies to ensure that the Company continues to attract diverse and highly qualified human resources.

#### (2) Remuneration governance

To ensure objectivity and transparency, the remuneration for Directors of the Company is determined within the limits approved at the general meeting of shareholders. Based on deliberation by the Nominating and Remuneration Committee, which serves as an advisory body to the Board of Directors, and with due respect to its recommendations, the Board of Directors determines the remuneration system for Directors, the total amount of remuneration to be paid, and the individual remuneration of Directors.

In determining remuneration of Directors, reference shall be made to regulations on officer remuneration and share-based remuneration, and the System for Determining Remuneration for Directors, all of which are formulated based on deliberations by the Nominating and Remuneration Committee. With regard to performance-linked remuneration, the selection of evaluation indicators and the setting of target values shall be conducted accordingly.

(3) Composition and overview of remuneration, etc. for Directors (excluding Outside Directors)

Types of remuneration, etc.	Distribution ratio (*1)	Overview of remuneration, etc.
Fixed remuneration	Approx. 70%	The amount paid to each Director is determined based on Representative Director and Executive Officer allowances, which is determined by the level of managerial responsibility associated with each executive position, as well as the grade-based remuneration by taking into consideration the Company's business performance and individual roles in contributing to management, and other relevant factors. This amount is paid monthly.
Performance-linked remuneration	Approx. 20%	<p>The individual Director's base remuneration amount is determined by multiplying a position-based allocation ratio by the performance forecast of "consolidated operating profit." The final amount paid to each Director is then determined by multiplying this base amount by a coefficient corresponding to the Company's business performance at the end of each fiscal year for evaluation indicators (*2).</p> <p>Performance-linked remuneration shall be paid within one month following the relevant resolution by the Board of Directors meeting held after the Annual General Meeting of Shareholders held within three months following the end of each fiscal year.</p> <p>No performance-linked remuneration shall be paid if the evaluation indicators or the consolidated net income for each fiscal year fall below a predetermined threshold.</p> <p>Furthermore, the Company intends to treat this remuneration as performance-linked remuneration under the Corporation Tax Act and plans to disclose the performance evaluation indicators and calculation methods in the Securities Report.</p>
Restricted share-based remuneration plan	Approx. 10%	<p>Shares with transfer restrictions equivalent to 15% of the fixed remuneration of eligible Directors will be granted, with a transfer restriction period of 20 years.</p> <p>Share-based remuneration shall be paid on the date specified at the Board of Directors meeting held within month after the Annual General Meeting of Shareholders.</p>

\*1 The distribution ratio of remuneration varies depending on the position and the level of achievement of the evaluation indicators.

The table shows the distribution ratio assuming 100% achievement of the evaluation indicators for performance-linked remuneration.

\*2 Following deliberation by Nominating and Remuneration Committee, the evaluation indicators for performance-linked remuneration in the first year are scheduled to be based on the consolidated operating profit margin, subject to approval by the Board of Directors.