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Securities code: 3030

May 12, 2025

(Commencement date of measures for electronic provision: May 2, 2025)

**To Shareholders with Voting Rights:**

Tsuyoshi Ohta  
President & CEO  
HUB CO., LTD.  
3-14-10, Sotokanda, Chiyoda-ku,  
Tokyo, Japan

**NOTICE OF  
THE 27th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby inform you that the 27th Annual General Meeting of Shareholders of HUB CO., LTD. (the “Company”) will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures to provide information electronically, and matters subject to the measures to provide information electronically are posted on the following website on the internet.

The Company’s website

<https://www.pub-hub.co.jp/en/ir/index.html>

If you cannot view the matters subject to the measures to provide information electronically on the Company’s website, please access the Tokyo Stock Exchange’s website shown below, enter and search for “HUB CO., LTD.” in the “Issue name (company name)” field or “3030,” the securities code of the Company, in the “Code” field, select “Basic information” and “Documents for public inspection/PR information,” in that order, and view the information.

Tokyo Stock Exchange’s website (Listed Company Search)

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

**If you are not attending the meeting in person, you can exercise your voting rights in writing (by mail) or via the internet or other means (including the “Smart Exercise”). Please review the appended Reference Documents for the General Meeting of Shareholders, follow the instructions on the exercise of voting rights described below (Japanese only), and exercise your voting rights by no later than 7:00 p.m. on Tuesday, May 27, 2025, Japan time.**

- 1. Date and Time:** Wednesday, May 28, 2025, at 10:00 a.m. Japan time  
(Doors will open at 9:00 a.m.)
- 2. Venue:** Akiba Hall, 5th Floor, Fujisoft Akihabara Bldg.  
3 Kanda Neribeicho, Chiyoda-ku, Tokyo, Japan
- 3. Meeting Agenda:**
  - Matters to be reported:** The Business Report and Non-consolidated Financial Statements for the Company’s 27th Fiscal Year (from March 1, 2024 to February 28, 2025)
  - Proposal to be resolved:**
    - Proposal 1:** Appropriation of Surplus
    - Proposal 2:** Election of Seven Directors
    - Proposal 3:** Election of Two Auditors

**4. Other Matters Determined for Convocation of General Meeting of Shareholders:**

- (1) If you would like to exercise your voting rights via a proxy, the proxy must be a shareholder with voting rights. You may designate only one proxy.
- (2) If there is no indication of a vote for or against each proposal on the returned Voting Rights Exercise Form, it shall be treated as an indication of consent.
- (3) When you exercise your voting rights both in writing and via the internet, the voting rights exercised via the internet shall be treated as a valid vote. Additionally, when exercising your voting rights twice or more via the internet, the voting rights exercised last shall be treated as a valid vote.

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- ◎ When attending the meeting, please bring the enclosed Voting Rights Exercise Form and submit it at the reception desk.
- ◎ Should the matters subject to electronic provision of information require revisions, the revised versions will be posted on the relevant websites.
- ◎ The matters subject to electronic provision of information provided on the website are quoted in full from the reference documents for the general meeting of shareholders. Therefore, the page numbers, item numbers, and reference pages are not the same as in the Notice of the Annual General Meeting of Shareholders sent to our shareholders.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

The Company regards shareholder return as an important issue and its basic policy is to distribute dividends linked to business results targeting a payout ratio of 30% while strengthening profitability to make dividend payments and securing internal reserves.

1. Matters regarding the allocation of dividend property to shareholders and the total amount  
¥10 per common share of the Company  
Total amount: ¥125,779,180
2. Effective date of dividends of surplus  
May 29, 2025

**Proposal 2: Election of Seven Directors**

The terms of office of all seven Directors will expire at the conclusion of this Annual General Meeting of Shareholders, and Mr. Seiichi Imano will retire. Accordingly, the Company proposes the election of seven Directors: six for reappointment and one for new appointment.

The candidates for Directors are as follows:

No.	Name	Current positions and responsibilities at the Company	Attendance at the Board of Directors meetings
1	Tsuyoshi Ohta [Reappointment]	President & CEO	14/14 (100%)
2	Motosuke Inoue [Reappointment]	Managing Director and General Manager of Sales HQ	14/14 (100%)
3	Yukio Takami [Reappointment]	Managing Director and General Manager of Administration HQ	14/14 (100%)
4	Masatsugu Tsuchiya [Reappointment]	Director and General Manager of Sales Department	14/14 (100%)
5	Toshitaka Nishino [Reappointment] [Outside] [Independent]	Director	14/14 (100%)
6	Shuhei Nishio [Reappointment] [Outside] [Independent]	Director	13/14 (92%)
7	Rie Matsumoto [New Appointment] [Outside] [Independent]	—	—

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
1	Tsuyoshi Ohta (January 4, 1961)	May 1998	Director and General Manager of Sales Department of the Company	135,491
		May 2003	Managing Director and General Manager of Sales Management HQ	
		May 2007	Senior Managing Director and General Manager of Business Management HQ	
		May 2009	President & CEO	
		June 2020	President & CEO and Chief Crisis Officer	
		June 2021	President & CEO (current position)	
Reason for nomination as candidate for Director Mr. Tsuyoshi Ohta has served as President & CEO of the Company since 2009 and has been demonstrating strong leadership in improving corporate value. With his wealth of experience and broad knowledge as a corporate manager, the Company believes that he is the right person to lead it in enhancing corporate value and achieving sustainable growth. Accordingly, the Company proposes to reappoint him as Director.				
2	Motosuke Inoue (October 19, 1966)	May 2005	General Manager of Restaurant Development Department of the Company	13,943
		May 2009	Director and General Manager of Restaurant Management HQ and General Manager of HUB Business Department	
		April 2010	Director and General Manager of Sales HQ and General Manager of Restaurant Development Management Department	
		March 2012	Director and General Manager of Sales HQ	
		March 2017	Director (in charge of Sales)	
		September 2018	Director (in charge of Sales) and General Manager of Restaurant Development Office	
		June 2020	Managing Director and General Manager of Crisis Measures Promotion HQ	
		June 2021	Managing Director and General Manager of Sales HQ (current position)	
Reason for nomination as candidate for Director Mr. Motosuke Inoue has served as Director of the Company and has been involved in management since 2009. He has been in the position of Managing Director since 2020. Having held General Manager positions for Restaurant Development Department and Sales HQ, he is currently serving as Managing Director and General Manager of Sales HQ. With his wealth of experience and broad knowledge of corporate management, the Company believes that he is the right person to lead it in enhancing corporate value and achieving sustainable growth. Accordingly, the Company proposes to reappoint him as Director.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
3	Yukio Takami (March 18, 1967)	May 2007	General Manager of Product Planning Department of the Company	17,275
		May 2009	Director, General Manager of Administration HQ, and General Manager of Product Planning Department	
		August 2010	Director and General Manager of Administration HQ	
		March 2014	Director and General Manager of PR&IR Strategy Office	
		March 2017	Director (in charge of Administration)	
		June 2020	Director and General Manager of Administration HQ	
		June 2021	Managing Director and General Manager of Administration HQ (current position)	
Reason for nomination as candidate for Director Mr. Yukio Takami has served as Director of the Company and has been involved in management since 2009. Having held General Manager positions for Product Planning Department and Administration HQ, he is currently serving as Managing Director and General Manager of Administration HQ. With his wealth of experience and broad knowledge of corporate management, the Company believes that he is the right person to lead it in enhancing corporate value and achieving sustainable growth. Accordingly, the Company proposes to reappoint him as Director.				
4	Masatsugu Tsuchiya (May 27, 1975)	March 2009	General Manager of Corporate Planning Office of the Company	7,818
		March 2010	General Manager of HUB Business Department	
		March 2017	General Manager of Administration HQ	
		June 2020	Director and General Manager of Sales HQ	
		June 2021	Director and General Manager of Alliance Business HQ	
		September 2022	Director and General Manager of Planning and Development HQ	
		June 2024	Director and General Manager of Sales Department (current position)	
Reason for nomination as candidate for Director Mr. Masatsugu Tsuchiya has served as Director of the Company and has been involved in management since 2020. Having held General Manager positions for Administration HQ, Sales HQ, Alliance Business HQ, and Planning and Development HQ, he is currently serving as General Manager of Sales Department. With his wealth of experience and broad knowledge of corporate management, the Company believes that he is the right person to lead it in enhancing corporate value and achieving sustainable growth. Accordingly, the Company proposes to reappoint him as Director.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	Toshitaka Nishino (December 27, 1965)	<p>April 1989      Joined Wako Securities Co., Ltd. (currently Mizuho Securities Co., Ltd.)</p> <p>February 1997      Seconded to The Industrial Bank of Japan, Limited (currently Mizuho Bank, Ltd.)</p> <p>May 1999      Returned to Wako Securities Co., Ltd.</p> <p>May 2000      Joined Kogin Securities Co., Ltd. (currently Mizuho Securities Co., Ltd.)</p> <p>December 2005      Seconded to Monex, Inc.</p> <p>October 2007      Returned to Mizuho Securities Co., Ltd.</p> <p>April 2009      Senior Manager of Public Offering Division of Mizuho Securities Co., Ltd.</p> <p>October 2017      Deputy General Manager of Public Offering Division of Mizuho Securities Co., Ltd.</p> <p>November 2018      Retired from Mizuho Securities Co., Ltd.</p> <p>June 2019      Outside Director of Cybercore Co., Ltd.</p> <p>July 2019      Established Eye to I Consulting as Representative (current position)</p> <p>May 2020      Director of the Company (current position)</p>	—
<p>Reason for nomination as candidate for Outside Director and expected roles, etc.</p> <p>Mr. Toshitaka Nishino has engaged in various operations involved in public underwriting such as initial listings at securities companies for many years. With his professional expertise and wealth of experience in this field, the Company expects him to enhance the legitimacy and appropriateness of decision-making by the Company's Board of Directors by providing advice on the management of the Company as a whole from an independent standpoint. Accordingly, the Company proposes to appoint him as Outside Director. He will have been in the position of Outside Director for five years at the conclusion of this General Meeting of Shareholders.</p>			
6	Shuhe Nishio (June 2, 1980)	<p>April 2003      Joined Recruit Co., Ltd. (currently Recruit Holdings Co., Ltd.)</p> <p>July 2006      Joined CAPLAN Corporation</p> <p>April 2008      Joined Saint Marc Holdings Co., Ltd.</p> <p>April 2010      Joined J-Will Advance Co., Ltd.</p> <p>January 2013      Joined mixi, Inc. (currently MIXI, Inc.)</p> <p>July 2013      Corporate Officer and Executive Secretary of mixi, Inc.</p> <p>June 2014      Director of mixi, Inc. Representative Director of mixi Recruitment, Inc.</p> <p>September 2016      Joined BAKE INC. as Managing Director</p> <p>August 2017      Representative Director and President of BAKE INC.</p> <p>August 2018      Representative Director of HiOLI Inc.</p> <p>May 2021      Director of the Company (current position)</p> <p>July 2024      Chairperson of HiOLI Inc. (current position)</p>	—
<p>Reason for nomination as candidate for Outside Director and expected roles, etc.</p> <p>Mr. Shuhe Nishio currently serves as Chairperson of HiOLI Inc. With his wealth of experience and broad knowledge in various fields, the Company expects him to supervise the Company's management while also contributing to strengthening corporate governance by providing advice on the management of the Company as a whole. Accordingly, the Company proposes to appoint him as Outside Director. He will have been in the position of Outside Director for four years at the conclusion of this General Meeting of Shareholders.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	Rie Matsumoto (July 6, 1966)	<p>July 1985      Joined SUNNY SIDE UP Inc. (currently SUNNY SIDE UP GROUP Inc.)</p> <p>July 2000      Director of SUNNY SIDE UP Inc.</p> <p>April 2015      Part-time lecturer of Faculty of Information and Communications, Bunkyo University (retired in March 2020)</p> <p>January 2020      Director of SUNNY SIDE UP Inc. (current position)</p> <p>June 2020      Director of the Public Relations Society of Japan</p> <p>June 2024      Vice President of the Public Relations Society of Japan (current position)</p>	—
<p>Reason for nomination as candidate for Outside Director and expected roles, etc.</p> <p>Ms. Rie Matsumoto currently serves as Director of SUNNY SIDE UP Inc. With her wealth of experience as a manager and broad knowledge in various fields, the Company expects her to contribute to strengthening the functions of the Company's Board of Directors by providing advice on the management of the Company as a whole. Accordingly, the Company proposes to appoint her as Outside Director.</p>			

- Notes:
1. There are no special interests between each candidate for Director and the Company.
  2. "Number of shares of the Company held" includes holdings in the officers' shareholding association.
  3. Mr. Toshitaka Nishino, Mr. Shuhei Nishio and Ms. Rie Matsumoto are candidates for Outside Directors.
  4. Mr. Toshitaka Nishino, Mr. Shuhei Nishio and Ms. Rie Matsumoto are candidates for Independent Directors as stipulated in the regulations of the Tokyo Stock Exchange, Inc.
  5. If the reelection of Mr. Toshitaka Nishino and Mr. Shuhei Nishio is approved, the Company will continue the agreements to limit their liability under Article 423, Paragraph 1 of the Companies Act to the amount stipulated by laws and regulations in accordance with the Articles of Incorporation. If the election of Ms. Rie Matsumoto is approved, the Company will enter into the same agreement to limit her liability. The limit amount of the liability for compensation under the agreement is the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act.
  6. The Company has concluded a directors and officers liability insurance contract (an insurance contract stipulated in Article 430-3, Paragraph 1 of the Companies Act) that insures each Director. The Directors who are included as insured in this insurance policy will receive compensation for damage that may arise when they assume liability for the execution of their duties or receive a claim related to the pursuit of such liability. If each candidate assumes the position of Director, each candidate will be included as insured under this insurance policy, and the Company will renew the contract in May 2025.



### Proposal 3: Election of Two Auditors

The terms of office of Auditors Mitsuhiro Amitani and Yasushi Yanagibori will expire at the conclusion of this Annual General Meeting of Shareholders, and Mr. Mitsuhiro Amitani will retire. Accordingly, the Company proposes the election of two Auditors: one for reappointment and one for new appointment.

Prior approval of the Board of Auditors has been obtained for this proposal. The candidates for Auditor are as follows:

No.	Name	Current positions at the Company	Attendance at the Board of Directors and the Board of Auditors meetings
1	[Reappointment] Yasushi Yanagibori [Outside] [Independent]	Auditor	Board of Directors meetings 14/14 (100%) Board of Auditors meetings 13/13 (100%)
2	[New Appointment] Yoshiko Ohta [Outside] [Independent]	—	—

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held
1	Yasushi Yanagibori (January 5, 1976)	<p>April 2000      Joined TKC Corporation</p> <p>December 2007      Joined Deloitte Touche Tohmatsu (currently Deloitte Touche Tohmatsu LLC)</p> <p>March 2012      President of Yanagibori Certified Public Accounting Firm (current position)</p> <p>December 2015      Joined Mizuho Securities Co., Ltd.</p> <p>July 2019      Representative Director of RJ Partners Co., Ltd. (current position)</p> <p>January 2020      President of Yanagibori Tax Accounting Office</p> <p>March 2021      Representative Partner of Wells Accounting Tax Accountant Corporation (current position)</p> <p>May 2021      Auditor of the Company (current position)</p> <p>December 2021      Outside Director of Colan Totte. Co., Ltd. (current position)</p> <p>March 2022      Outside Director (Audit and Supervisory Committee Member) of Good Life Company (current position)</p> <p>March 2025      Outside Director of Seyfert LTD. (current position)</p>	—
<p>Reason for nomination as candidate for Outside Auditor</p> <p>The Company expects Mr. Yasushi Yanagibori to contribute to its internal auditing by using his specialized experience and knowledge as a certified public accountant and a certified tax accountant. Accordingly, the Company proposes to appoint him as Outside Auditor. He will have been in the position of Outside Auditor for four years at the conclusion of this General Meeting of Shareholders.</p>			

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held
2	Yoshiko Ohta (August 19, 1974)	December 2010    Joined SAH & Co. January 2011    Certified as a lawyer (Dai-Ichi Tokyo Bar Association) January 2016    Partner Lawyer of SAH & Co. (current position) April 2023      Lecturer of Keio University Law School (current position)	—
Reason for nomination as candidate for Outside Auditor Ms. Yoshiko Ota has specialized experience and knowledge as a lawyer. The Company expects her to properly fulfill the roles as an auditor who will audit the performance of all directors' duties from an objective standpoint. Accordingly, the Company proposes to appoint her as Outside Auditor.			

- Notes:
1. There are no special interests between each candidate for Auditor and the Company.
  2. Mr. Yasushi Yanagibori and Ms. Yoshiko Ota are candidates for Outside Auditors.
  3. Mr. Yasushi Yanagibori and Ms. Yoshiko Ota are candidates for Independent Auditors as stipulated in the regulations of the Tokyo Stock Exchange, Inc.
  4. If the reelection of Mr. Yasushi Yanagibori is approved, the Company will continue the agreement to limit his liability under Article 423, Paragraph 1 of the Companies Act to the amount stipulated by laws and regulations in accordance with the Articles of Incorporation. If the election of Ms. Yoshiko Ota is approved, the Company will enter into the same agreement to limit her liability. The limit amount of the liability for compensation under the agreement is the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act.
  5. The Company has concluded a directors and officers liability insurance contract (an insurance contract stipulated in Article 430-3, Paragraph 1 of the Companies Act) that insures each Auditor. The Auditors who are included as insured in this insurance policy will receive compensation for damage that may arise when they assume liability for the execution of their duties or receive a claim related to the pursuit of such liability. If the candidates assume the position of Auditor, they will be included as insured under this insurance policy, and the Company will renew the contract in May 2025.

<Reference> Skills matrix chart

If Proposals 2 and 3 are approved and adopted as proposed, the main skills and expertise of each Director and Auditor will be as follows:

Name	Position	Main skills and expertise					
		Corporate management	Sales and marketing	Personnel strategy	Finance and accounting	Legal affairs and risk management	Opening and development of restaurants
Tsuyoshi Ohta	President & CEO	○	○			○	○
Motosuke Inoue	Managing Director	○	○			○	○
Yukio Takami	Managing Director	○		○	○	○	
Masatsugu Tsuchiya	Director	○	○	○	○	○	
Toshitaka Nishino	Outside Director	○			○	○	
Shuhei Nishio	Outside Director	○	○	○	○	○	
Rie Matsumoto	Outside Director	○	○				
Yoshikazu Ishizuka	Full-time Auditor				○	○	
Yasushi Yanagibori	Outside Auditor	○			○	○	
Yoshiko Ohta	Outside Auditor				○	○	

(Note) The items listed in the above chart present the areas and experiences in which candidates are particularly expected to exercise expertise and do not present all of the main skills and expertise possessed by the candidates.