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(Stock Exchange Code 3088)

June 3, 2026

(Start date of measures for electronic provision: May 22, 2026)

MatsukiyoCocokara & Co.

**NOTICE OF
THE 19TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**



Dear Shareholders:

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

Now, four years after the business integration, we have moved into the “second phase” for sustainable growth. In the fiscal year under review, the first year of the new medium-term management plan, we accelerated our global expansion through strategic expansion of our domestic store network and entry into the Malaysian market. As a result, we achieved record-high sales and profits, marking a strong start.

We believe that the driving force behind further value creation will be our like-minded colleagues and the human capital that supports their growth. Guided by “employee growth,” one of our materialities (material issues), we have made Health and Productivity Management a cornerstone of management strategy and strengthened our dedicated framework to promote these initiatives. (For details, please refer to page 3 of other matters subject to measures for electronic provision (in Japanese only).)

We firmly believe that ensuring every employee—who embodies our commitment to solving customers’ beauty and health challenges—remains physically and mentally healthy and continues to excel as a professional is essential to the sustainable enhancement of corporate value.

We are committed to balancing business growth with addressing social issues, and to meeting your expectations. Accordingly, we would hereby like to inform you that the 19th Annual General Meeting of Shareholders of MatsukiyoCocokara & Co. (the “Company”) will be held as described below.

We look forward to your continued support.

MatsukiyoCocokara & Co.

Kiyoo Matsumoto

President and Representative Director

- 1. Date and Time:** Friday, June 19, 2026 at 10:00 a.m. Japan time (Open for reception: 9:15 a.m.)
- 2. Place:** Kandamyoujin Hall, 2nd Floor of Edo Culture Complex,
2-16-2, Sotokanda, Chiyoda-ku, Tokyo
* The Company has adopted a pre-registration system for attendance at the meeting. Shareholders who wish to attend the meeting are kindly requested to register in advance by referring to the “Information on Pre-Registration for Attendance” at the end of this document (in Japanese only).
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company’s 19th Fiscal Year (April 1, 2025 - March 31, 2026) and results of audits by the Accounting Auditors and the Board of Corporate Auditors of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 19th Fiscal Year (April 1, 2025 - March 31, 2026)
- Matters to be resolved:**
- Proposal 1:** Appropriation of Surplus
Proposal 2: Election of fourteen (14) Directors

End

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- ◎ Please exercise your voting rights by 6:00 p.m. on Thursday, June 18, 2026 (if voting in writing, your voting form must be received by this time).
- ◎ In the case of exercising your voting rights in writing, and if there is no indication of approval or disapproval of the proposals in the Voting Rights Exercise Form, your voting right shall be treated as an indication of approval of the proposals.
- ◎ If revisions to the matters subject to measures for electronic provision arise, the details of the revisions will be posted on the websites listed below.
- ◎ In lieu of sending a notice of the results of the meeting, the results of the exercise of voting rights will be posted on the Company’s website after the closing of the 19th Annual General Meeting of Shareholders.
- ◎ Among the matters subject to measures for electronic provision, in accordance with the provisions of laws and regulations and Article 15 of the Company’s Articles of Incorporation, part of the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements are not provided in the paper-based documents delivered to shareholders who have made a request for delivery of such documents. These matters are part of the documents included in the scope of audits by the Corporate Auditors and the Accounting Auditors in preparing their respective audit reports.
- ◎ No souvenirs will be provided to shareholders attending the meeting. We would appreciate your understanding.

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When convening this General Meeting of Shareholders, the Company takes measures for electronic provision, and posts the matters subject to measures for electronic provision on the following websites on the Internet. Please access one of the websites to review the information.

The Company’s website: <https://www.matsukiyocokara.com/en/ir/stockinfo/meeting/>

Tokyo Stock Exchange, Inc. website (Listed Company Search):  
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>  
- Please access the Tokyo Stock Exchange, Inc. website above, enter the Issue name (MatsukiyoCokara & Co.) or Securities Code (3088), and click “Search,” and then click “Basic information” and select “Documents for public inspection/PR information.”

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

Appropriation of surplus shall be as follows:

Shareholder return policy and dividends for the fiscal year ended March 31, 2026

The Company regards shareholder returns as one of its highest management priorities.

Under the current financial capital strategy, the Company is committed to a policy of progressive dividends and aims to gradually increase them with the goal of achieving a DOE (consolidated) of 6% and payout ratio (consolidated) of 50% by the fiscal year ending March 31, 2031.

In terms of cash allocation, the Company aims to maximize overall returns for shareholders by optimizing the allocation between growth investments and shareholder returns. The Company will utilize its internal reserves for flexible investments, such as expansion of existing businesses, DX, and M&A, and strive to enhance corporate value through sustainable growth.

Based on the above dividend policy and considering the financial results of the fiscal year ended March 31, 2026, the Company proposes to pay a year-end dividend of 26 yen per share.

(1) Type of dividend assets

Cash

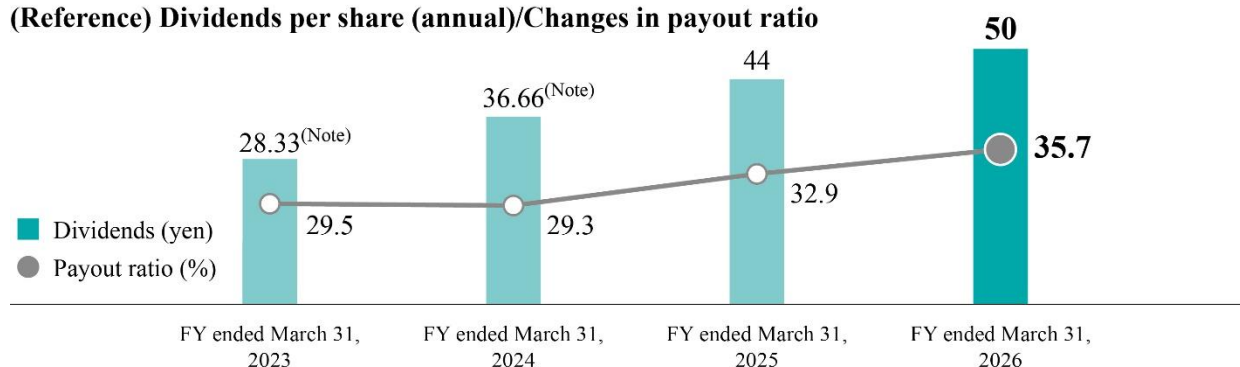
(2) Matters concerning the allocation of dividend property and the total amount thereof

26 yen per share of common stock of the Company (total amount 10,363,291,900 yen)

(3) Surplus dividend effective date

June 22, 2026

### (Reference) Dividends per share (annual)/Changes in payout ratio



(Note) Effective October 1, 2023, the Company conducted a 3-for-1 stock split of common stock, and amounts shown are figures that take into account the stock split. The actual dividend per share is ¥85 for FY ended March 31, 2023, and ¥70 for FY ended March 31, 2024.

**Proposal 2:** Election of fourteen (14) Directors

The terms of office of all fourteen (14) Directors will expire at the conclusion of this Annual General Meeting of Shareholders.

Accordingly, the election of fourteen (14) Directors is proposed.

The Nomination and Remuneration Advisory Committee, a voluntary advisory body, has deliberated the election of Director candidates, and the Board of Directors has determined the candidates.

<Reasons for selecting basic requirements and skill matrix for Directors>

The Company selects candidates for Director who satisfy the following basic requirements as well as the requirements for executing business as set by the Company.

1. Corporate Management and Specialized Knowledge

In order to realize our Group Vision and Business Objective, Directors who can identify changes in the business environment in the fields of beauty and health, and have abilities to build appropriate strategies. Also, Directors who have a wide range of knowledge and experience needed for aiming to realize management plans and to maximize corporate value.

2. HESG and Sustainability

In order to use their qualities to realize the Group's management plans, as well as to improve our corporate value including non-financial aspects, and to execute group management smoothly, Directors who have a wide range of knowledge and experience in HESG (human, environment, society, governance) and sustainability (environmental and solving societal issues, etc.).

The Company provides the following requirements necessary for executing business in order to practice "Four Materialities" ((i) Consideration of the health and beauty of society, (ii) Employee growth, (iii) Consideration of the health of the Earth, and (iv) Effectiveness of governance)" as set by the Company.

| Items                          | Reasons for nomination                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|--------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| DX<br>(Digital Transformation) | In order to realize the Group Vision and Business Objective, it is important that we utilize and popularize information technology while providing new value to customers and expanding business. Thus, we require Directors who have a wide range of knowledge and experience needed for promoting DX and building a corporate structure that uses digital transformation as its strength, in terms of improving people's lives and business activities in various aspects.                |
| Marketing                      | In order to realize the Group Vision and Business Objective, it is important that we utilize marketing that is responsive to our customers' values and life stages. Thus, we require Directors who have a wide range of knowledge and experience needed for developing concrete measures for accurately ascertaining the business environment and consumer preferences, building strategies, and ensuring our superiority in the industry.                                                  |
| HR<br>(Human Resources)        | In order to realize the Company's management plan, as well as improve our corporate value including non-financial aspects and achieve sustainable growth, we require Directors who can promote active participation of diverse human resources and development of organizations that support them. We also require Directors who have a wide range of knowledge and experience needed for utilizing human resources effectively, and implementing measures that contribute to the business. |
| Global                         | With the aim of becoming the foremost drugstore group in Asia, it is important for us to plan growth strategies and supervise management of global businesses. Thus, we require Directors who are experienced in overseas business management, and also have abundant knowledge and experience in overseas lifestyles and business environments.                                                                                                                                            |
| Finance/<br>Accounting/<br>M&A | In order to realize the Company's management plan, as well as to improve our corporate value including financial aspects and achieve sustainable growth, we require Directors who can conduct appropriate financial activities for rebuilding our revenue base, and ensure our financial soundness. We also require Directors who have a wide range of knowledge and experience needed for expanding the scale of our existing businesses and creating new businesses by promoting M&As.    |
| Risk Management/<br>Legal      | Building an appropriate governance system is the basis for sustainable corporate value improvement, and it is important to improve the effectiveness of management supervision by the Board of Directors. Thus, we require Directors who have firm knowledge and experience in the fields of corporate governance, risk management, and compliance.                                                                                                                                         |

The candidates are as follows:

| Candidate No.                               |            | Name              |                                    | Current position and responsibility in the Company                       | Attendance at Board of Directors meetings during this business year |
|---------------------------------------------|------------|-------------------|------------------------------------|--------------------------------------------------------------------------|---------------------------------------------------------------------|
| 1                                           | Reelection | Namio Matsumoto   | (Male)                             | Chairman of the Board                                                    | 14/14                                                               |
| 2                                           | Reelection | Kiyoo Matsumoto   | (Male)                             | President and Representative Director                                    | 14/14                                                               |
| 3                                           | Reelection | Atsushi Tsukamoto | (Male)                             | Vice President and Representative Director                               | 14/14                                                               |
| 4                                           | Reelection | Takashi Matsumoto | (Male)                             | Vice President and Representative Director, Head of Group Sales Planning | 14/14                                                               |
| 5                                           | Reelection | Shingo Obe        | (Male)                             | Senior Managing Director, Head of Group Management                       | 14/14                                                               |
| 6                                           | Reelection | Akio Ishibashi    | (Male)                             | Managing Director, Head of Group Management Planning                     | 14/14                                                               |
| 7                                           | Reelection | Tsuyoshi Yamamoto | (Male)                             | Director, Head of Group Business Planning                                | 14/14                                                               |
| 8                                           | Reelection | Takashi Matsuda   | (Male)                             | Director, Deputy Head of Group Sales Planning                            | 14/14                                                               |
| 9                                           | Reelection | Keiji Kimura      | Outside<br>Independent<br>(Male)   | Director                                                                 | 13/14                                                               |
| 10                                          | Reelection | Junko Kawai       | Outside<br>Independent<br>(Female) | Director                                                                 | 14/14                                                               |
| 11                                          | Reelection | Hideaki Shinada   | Outside<br>Independent<br>(Male)   | Director                                                                 | 10/10<br>* Since taking office in June 2025                         |
| 12                                          | Reelection | Taeko Yamamoto    | Outside<br>Independent<br>(Female) | Director                                                                 | 10/10<br>* Since taking office in June 2025                         |
| 13                                          | New        | Akiko Asami       | Outside<br>Independent<br>(Female) | —                                                                        |                                                                     |
| 14                                          | New        | Yoshino Tsujita   | Outside<br>Independent<br>(Female) | —                                                                        |                                                                     |
| <b>&lt;Reference&gt; Corporate Auditors</b> |            |                   |                                    |                                                                          |                                                                     |
|                                             | On term    | Hisao Honta       | (Male)                             | Standing Corporate Auditor                                               | 14/14                                                               |
|                                             | On term    | Noriko Koike      | Outside<br>Independent<br>(Female) | Corporate Auditor                                                        | 14/14                                                               |
|                                             | On term    | Shoichi Watanabe  | Outside<br>Independent<br>(Male)   | Corporate Auditor                                                        | 14/14                                                               |
|                                             | On term    | Yoko Okumura      | Outside<br>Independent<br>(Female) | Corporate Auditor                                                        | 10/10                                                               |

(○: Has experience and knowledge)

| Candidates    |                   | Requirements for Executing Business |           |                      |        |                        |                       |
|---------------|-------------------|-------------------------------------|-----------|----------------------|--------|------------------------|-----------------------|
| Candidate No. | Name              | DX (Digital Transformation)         | Marketing | HR (Human Resources) | Global | Finance/Accounting/M&A | Risk Management/Legal |
| 1             | Namio Matsumoto   |                                     | ○         |                      |        |                        |                       |
| 2             | Kiyoo Matsumoto   |                                     | ○         |                      | ○      |                        | ○                     |
| 3             | Atsushi Tsukamoto | ○                                   | ○         |                      |        |                        | ○                     |
| 4             | Takashi Matsumoto | ○                                   | ○         |                      | ○      |                        |                       |
| 5             | Shingo Obe        |                                     |           | ○                    |        | ○                      | ○                     |
| 6             | Akio Ishibashi    | ○                                   | ○         |                      |        | ○                      |                       |
| 7             | Tsuyoshi Yamamoto |                                     |           | ○                    |        | ○                      | ○                     |
| 8             | Takashi Matsuda   | ○                                   | ○         |                      | ○      |                        |                       |
| 9             | Keiji Kimura      |                                     |           |                      | ○      | ○                      | ○                     |
| 10            | Junko Kawai       |                                     |           | ○                    |        | ○                      | ○                     |
| 11            | Hideaki Shinada   |                                     | ○         | ○                    | ○      |                        |                       |
| 12            | Taeko Yamamoto    | ○                                   | ○         |                      | ○      |                        |                       |
| 13            | Akiko Asami       | ○                                   | ○         |                      | ○      |                        |                       |
| 14            | Yoshino Tsujita   |                                     |           |                      | ○      | ○                      | ○                     |
|               | Hisao Honta       |                                     |           |                      |        | ○                      | ○                     |
|               | Noriko Koike      |                                     |           |                      |        | ○                      |                       |
|               | Shoichi Watanabe  |                                     |           |                      |        |                        | ○                     |
|               | Yoko Okumura      |                                     |           |                      |        | ○                      |                       |

No.

1

Namio Matsumoto

March 4, 1943

Reelection



Attendance at meetings of the Board of Directors 14/14 (attendance rate: 100%)  
Number of shares of the Company held 8,879,020 shares

Past experience, positions, responsibilities and significant concurrent positions

|               |                                                                                |              |                                                                                           |
|---------------|--------------------------------------------------------------------------------|--------------|-------------------------------------------------------------------------------------------|
| April 1965    | Joined Drugstore Matsumotokiyoshi, Ltd. (currently Matsumotokiyoshi Co., Ltd.) | April 2014   | Chairman of Matsumotokiyoshi Holdings Co., Ltd. (currently the Company)                   |
| June 1999     | Chairman, Japan Association of Chain Drug Stores                               | October 2021 | Chairman and Representative Director, Matsumotokiyoshi Group Co., Ltd. (current position) |
| February 2001 | President, Matsumotokiyoshi Co., Ltd.                                          | April 2023   | Chairman of the Board of the Company (current position)                                   |
| October 2007  | President of Matsumotokiyoshi Holdings Co., Ltd. (currently the Company)       |              |                                                                                           |

Reasons for nomination as a candidate for Director

Since Mr. Namio Matsumoto's assumption of the position of Representative Director of Matsumotokiyoshi Co., Ltd. in 1998, he has led the Group with his powerful vision and strong leadership, and through his efforts to increase corporate value he has established the Group's firm position in the drug store industry. He also made efforts to establish the Japan Association of Chain Drug Stores, and through those activities, he has established the overall position of the drug store industry, and contributed to the industry's development as a result.

In addition, since the business integration in 2021, he has monitored the management of Matsumotokiyoshi Group and Cocokarafine Group through periodic reporting meetings from both companies. He has demonstrated his leadership to enhance profitability of both groups, and has contributed to increasing the corporate value.

Based on the above, considering his abundant experience, deep insight and contribution during the fiscal year ended March 31, 2026, the Board of Directors has continued to select him as a candidate for Director.

No.

2

Kiyoo Matsumoto

January 20, 1973

Reelection



Attendance at meetings of the Board of Directors 14/14 (attendance rate: 100%)  
Number of shares of the Company held 7,448,080 shares

Past experience, positions, responsibilities and significant concurrent positions

|              |                                                                                                           |               |                                                                                                                         |
|--------------|-----------------------------------------------------------------------------------------------------------|---------------|-------------------------------------------------------------------------------------------------------------------------|
| June 1995    | Joined Matsumotokiyoshi Co., Ltd.                                                                         | April 2014    | President and Representative Director of Matsumotokiyoshi Holdings Co., Ltd. (currently the Company) (current position) |
| October 2007 | Director of Matsumotokiyoshi Holdings Co., Ltd. (currently the Company)                                   | February 2021 | President and Representative Director, MKCF Succeeding Company (currently MCC Management Co., Ltd.) (current position)  |
| June 2009    | Representative Director, Nankai Kousan Co., Ltd. (current position)                                       | October 2021  | President and Representative Director, Matsumotokiyoshi Group Co., Ltd. (current position)                              |
| April 2011   | President, Matsumotokiyoshi Co., Ltd.                                                                     | August 2025   | President and Representative Director, And Company Co., Ltd. (current position)                                         |
| April 2013   | Representative Director and Vice President of Matsumotokiyoshi Holdings Co., Ltd. (currently the Company) |               |                                                                                                                         |

Reasons for nomination as a candidate for Director

Since Mr. Kiyoo Matsumoto's assumption of the position of Representative Director of the Company, he has carried on the "feelings" of past company heads within a difficult business environment, provided the "MatsukiyoCocokara WAY" as shared principles for all people working in the Group, and has striven for their permeation, and further strengthened the unity of the Group as a whole.

As President and Representative Director, he has overseen the overall management of the Group and led the formulation of the medium-term management plan, "co-creating and sharing value." By maximizing the "earning power" and creating a virtuous cycle of "providing returns" to stakeholders, he has contributed to increasing the corporate value through sustainable growth aimed at achieving the Group's management goals.

Based on the above, considering his abundant experience, deep insight and contribution during the fiscal year ended March 31, 2026, the Board of Directors has continued to select him as a candidate for Director.

No.

3

Atsushi Tsukamoto

November 4, 1962

Reelection



|                                                        |                                     |                                         |                |
|--------------------------------------------------------|-------------------------------------|-----------------------------------------|----------------|
| Attendance at meetings<br>of the Board of<br>Directors | 14/14<br>(attendance rate:<br>100%) | Number of shares of<br>the Company held | 219,791 shares |
|--------------------------------------------------------|-------------------------------------|-----------------------------------------|----------------|

Past experience, positions, responsibilities and significant concurrent positions

|               |                                                                                                                                |              |                                                                                                                                                                                     |
|---------------|--------------------------------------------------------------------------------------------------------------------------------|--------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| April 1985    | Joined Seijo Co., Ltd. (currently<br>Cocokara fine Healthcare Inc.)                                                            | October 2021 | Vice President and Representative<br>Director of the Company (current<br>position)<br>Vice President and Representative<br>Director, MCC Management Co., Ltd.<br>(current position) |
| December 2002 | President, Seijo Co., Ltd.                                                                                                     | June 2024    | Chairman, Japan Association of Chain<br>Drug Stores (current position)                                                                                                              |
| April 2008    | President and Representative Director,<br>cocokara fine Inc. (currently<br>Cocokarafine Group Co., Ltd.) (current<br>position) |              |                                                                                                                                                                                     |

Reasons for nomination as a candidate for Director

Since Mr. Atsushi Tsukamoto's assumption of the position of President of former Seijo Co., Ltd. in 2002, he has been leading the Group with his great vision and strong leadership and driving efforts for extensive improvement in its services and convenience for customers as a collective effort of the Group.

He has led the overall management of Cocokarafine Group Co., Ltd., and driven its transformation into a highly profitable company. In addition, by driving the development of the industry as a whole and making policy recommendations as Chairman of Japan Association of Chain Drug Stores, he has contributed to increasing the corporate value through the expansion of the industry's role as social infrastructure and the materialization of "contributing and giving back to society."

Based on the above, considering his abundant experience, deep insight and contribution during the fiscal year ended March 31, 2026, the Board of Directors has continued to select him as a candidate for Director.

No.

4

Takashi Matsumoto

May 8, 1975

Reelection



Attendance at meetings of the Board of Directors 14/14 (attendance rate: 100%)  
Number of shares of the Company held 7,430,430 shares

Past experience, positions, responsibilities and significant concurrent positions

|               |                                                                                                                                          |              |                                                                                                            |
|---------------|------------------------------------------------------------------------------------------------------------------------------------------|--------------|------------------------------------------------------------------------------------------------------------|
| April 2002    | Joined Matsumotokiyoshi Co., Ltd.                                                                                                        | April 2021   | President and Representative Director, Matsumotokiyoshi Co., Ltd. (current position)                       |
| June 2013     | Director supervising Sales of Matsumotokiyoshi Holdings Co., Ltd. (currently the Company)                                                | October 2021 | Senior Managing Director, Matsumotokiyoshi Group Co., Ltd.                                                 |
| April 2015    | Managing Director supervising Sales Planning and Merchandise Control of Matsumotokiyoshi Holdings Co., Ltd. (currently the Company)      | May 2022     | Representative Director, 73 Co., Ltd. (current position)                                                   |
| April 2019    | Senior Managing Director and General Manager of Sales Management Division of Matsumotokiyoshi Holdings Co., Ltd. (currently the Company) | April 2023   | Senior Managing Director and Representative Director, Head of Group Sales Planning of the Company          |
| July 2019     | Representative Director, Nankai Kousan Co., Ltd. (current position)                                                                      | April 2026   | Vice President and Representative Director, Head of Group Sales Planning of the Company (current position) |
| February 2021 | Director, MKCF Succeeding Company (currently MCC Management Co., Ltd.) (current position)                                                |              | Director, Executive Vice President, Matsumotokiyoshi Group Co., Ltd. (current position)                    |

Reasons for nomination as a candidate for Director

Since Mr. Takashi Matsumoto's assumption of the position of Director of the Company, he has promoted strategy for overall sales in the fields of sales promotion, sales planning, online business, merchandize, overseas business, etc.

As the head of sales planning, he has vigorously promoted the "differentiation strategy" such as strengthening the platform business and expanding PB products. In addition, by enhancing customer experience through the integration of physical and digital channels and expanding the overseas business, he has contributed to enhancing the profitability and growth potential of the Company.

Based on the above, considering his abundant experience, deep insight and contribution during the fiscal year ended March 31, 2026, the Board of Directors has continued to select him as a candidate for Director.

No.

5 Shingo Obe

August 5, 1962

Reelection



|                                                        |                                     |                                         |               |
|--------------------------------------------------------|-------------------------------------|-----------------------------------------|---------------|
| Attendance at meetings<br>of the Board of<br>Directors | 14/14<br>(attendance rate:<br>100%) | Number of shares of<br>the Company held | 33,622 shares |
|--------------------------------------------------------|-------------------------------------|-----------------------------------------|---------------|

Past experience, positions, responsibilities and significant concurrent positions

|               |                                                                                                                                                                             |              |                                                                                                           |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|-----------------------------------------------------------------------------------------------------------|
| December 2006 | Joined Matsumotokiyoshi Co., Ltd.,<br>Deputy General Manager of Personnel<br>Department                                                                                     | October 2021 | Director, MCC Management Co., Ltd.<br>(current position)<br>Director, Matsumotokiyoshi Group Co.,<br>Ltd. |
| April 2012    | Director and General Manager of<br>Personnel Department,<br>Matsumotokiyoshi Co., Ltd.                                                                                      | June 2022    | Managing Director and Head of Group<br>Management of the Company                                          |
| June 2017     | Director, General Manager of<br>Administrative Division and General<br>Manager of Personnel Department of<br>Matsumotokiyoshi Holdings Co., Ltd.<br>(currently the Company) | August 2025  | Director, And Company Co., Ltd.<br>(current position)                                                     |
| April 2021    | President and Representative Director,<br>Matsumotokiyoshi Asset Management<br>Co., Ltd. (current position)                                                                 | April 2026   | Senior Managing Director and Head of<br>Group Management of the Company<br>(current position)             |

Reasons for nomination as a candidate for Director

Since Mr. Shingo Obe's assumption of the position of Director of the Company, he has been in charge of Group Management, and possesses broad experience and insight in human resources, finance/accounting, M&A, risk management and legal.

As the head of group management, he has worked to maximize the value of human capital in alignment with management strategy and has led efforts to strengthen the sustainable management foundation. By mitigating risks through initiatives addressing materialities including "employee growth" and the enhancement and strengthening of governance, he has contributed to increasing the corporate value.

Based on the above, considering his abundant experience, deep insight and contribution during the fiscal year ended March 31, 2026, the Board of Directors has continued to select him as a candidate for Director.

No.

**6 Akio Ishibashi**

November 15, 1964

Reelection



|                                                        |                                     |                                         |               |
|--------------------------------------------------------|-------------------------------------|-----------------------------------------|---------------|
| Attendance at meetings<br>of the Board of<br>Directors | 14/14<br>(attendance rate:<br>100%) | Number of shares of<br>the Company held | 30,762 shares |
|--------------------------------------------------------|-------------------------------------|-----------------------------------------|---------------|

Past experience, positions, responsibilities and significant concurrent positions

|              |                                                                                                                                                                                                      |              |                                                                                                           |
|--------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|-----------------------------------------------------------------------------------------------------------|
| October 2009 | Joined Matsumotokiyoshi Co., Ltd.<br>General Manager of Business<br>Development Office of<br>Matsumotokiyoshi Holdings Co., Ltd.<br>(currently the Company)                                          | October 2021 | Director, MCC Management Co., Ltd.<br>(current position)<br>Director, Matsumotokiyoshi Group<br>Co., Ltd. |
| June 2017    | Director, General Manager of Corporate<br>Strategy Planning Division and General<br>Manager of Corporate Planning<br>Department of Matsumotokiyoshi<br>Holdings Co., Ltd. (currently the<br>Company) | June 2022    | Managing Director, Head of Group<br>Management Planning of the Company<br>(current position)              |

Reasons for nomination as a candidate for Director

Since Mr. Akio Ishibashi's assumption of the position of Director of the Company, he has been in charge of Group Management Planning, and possesses broad experience and insight in DX, marketing, finance/accounting, and M&A.

As the head of group management planning, he has led the formulation of management strategy targeting the fiscal year ending March 31, 2031, and driven financial capital strategy, making efforts to enhance the Company's profitability. Through the implementation of management that is conscious of cost of capital and the promotion of value creation with stakeholders, he has contributed to enhancing growth potential and maximizing corporate value.

Based on the above, considering his abundant experience, deep insight and contribution during the fiscal year ended March 31, 2026, the Board of Directors has continued to select him as a candidate for Director.

No.

7

Tsuyoshi Yamamoto

April 25, 1966

Reelection



|                                                        |                                     |                                         |               |
|--------------------------------------------------------|-------------------------------------|-----------------------------------------|---------------|
| Attendance at meetings<br>of the Board of<br>Directors | 14/14<br>(attendance rate:<br>100%) | Number of shares of<br>the Company held | 37,653 shares |
|--------------------------------------------------------|-------------------------------------|-----------------------------------------|---------------|

Past experience, positions, responsibilities and significant concurrent positions

|           |                                                                                |              |                                                                                                                                               |
|-----------|--------------------------------------------------------------------------------|--------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| May 2016  | Senior Advisor, cocokara fine Inc.<br>(currently Cocokarafine Group Co., Ltd.) | April 2019   | Director, Executive Vice President,<br>cocokara fine Inc. (current position)                                                                  |
| June 2017 | Director, Executive Corporate Officer,<br>cocokara fine Inc.                   | October 2021 | Director, Head of Group Business<br>Planning of the Company (current<br>position)<br>Director, MCC Management Co., Ltd.<br>(current position) |

Reasons for nomination as a candidate for Director

Since Mr. Tsuyoshi Yamamoto's assumption of the position of Director of the Company, he has been in charge of Group Business Planning, and possesses broad experience and insight in human resources, finance/accounting, M&A, risk management, and legal.

As head of group business planning, he has led organizational restructuring following the business integration, successfully streamlining group operations and early generating business synergy. In addition, by driving new M&As through And Company Co., Ltd. and expanding the business scope through venture funds, he has made a significant contribution to enhancing the growth potential and corporate value of the Company.

Based on the above, considering his abundant experience, deep insight and contribution during the fiscal year ended March 31, 2026, the Board of Directors has continued to select him as a candidate for Director.

No.

8

Takashi Matsuda

November 9, 1972

Reelection



|                                                        |                                     |                                         |               |
|--------------------------------------------------------|-------------------------------------|-----------------------------------------|---------------|
| Attendance at meetings<br>of the Board of<br>Directors | 14/14<br>(attendance rate:<br>100%) | Number of shares of<br>the Company held | 20,257 shares |
|--------------------------------------------------------|-------------------------------------|-----------------------------------------|---------------|

Past experience, positions, responsibilities and significant concurrent positions

|               |                                                                                                                                                   |             |                                                                  |
|---------------|---------------------------------------------------------------------------------------------------------------------------------------------------|-------------|------------------------------------------------------------------|
| April 1996    | Joined Matsumotokiyoshi Co., Ltd.                                                                                                                 | August 2025 | Director, And Company Co., Ltd.<br>(current position)            |
| June 2022     | Director, Deputy Head of Group Sales<br>Planning of the Company (current<br>position)<br>Director, MCC Management Co., Ltd.<br>(current position) | April 2026  | Director, Matsumotokiyoshi Group Co.,<br>Ltd. (current position) |
| December 2024 | President and Representative Director,<br>AppBrew Inc. (current position)                                                                         |             |                                                                  |

Reasons for nomination as a candidate for Director

Since Mr. Takashi Matsuda's assumption of the position of Director of the Company, he has been in charge of Group Sales Planning and possesses broad experience and insight in DX, marketing and global.

He has led efforts to sophisticate services through the use of digital technology by leveraging his deep insight in DX and marketing. By improving efficiency of sales measures and creating new customer experiences through the integration of the groups' membership bases, he has contributed to increasing corporate value through enhancing profitability and growth potential.

Based on the above, considering his abundant experience, deep insight and contribution during the fiscal year ended March 31, 2026, the Board of Directors has continued to select him as a candidate for Director.

No.

9

Keiji Kimura

February 21, 1947 8 years

Outside Director

Reelection

Independent



Attendance at meetings of the Board of Directors 13/14 (attendance rate: 92.9%)  
Number of shares of the Company held — shares

Past experience, positions, responsibilities and significant concurrent positions

|            |                                                                    |           |                                                                                                    |
|------------|--------------------------------------------------------------------|-----------|----------------------------------------------------------------------------------------------------|
| May 1970   | Joined Mitsubishi Estate Co., Ltd.                                 | June 2017 | Senior Advisor, Mitsubishi Estate Co., Ltd. (current position)                                     |
| June 2005  | President and Representative Director, Mitsubishi Estate Co., Ltd. | June 2018 | Outside Director of Matsumotokiyoshi Holdings Co., Ltd. (currently the Company) (current position) |
| April 2011 | Chairman & Representative Director, Mitsubishi Estate Co., Ltd.    | June 2019 | Outside Director, Japan Airport Terminal Co., Ltd. (current position)                              |
| June 2016  | Chairman of the Board, Mitsubishi Estate Co., Ltd.                 |           |                                                                                                    |

Reasons for nomination as a candidate for Outside Director and roles expected of the candidate

Mr. Keiji Kimura has been involved in corporate management for many years, and possesses abundant experience and insight regarding management. In addition, he has also served as a supervisor of departments related to overseas business. With additional experience as Outside Director at other companies, he has provided expert recommendations on matters such as a capital policy and DX investments. The Company expects him to use this high level of insight, experience, and auditing ability in corporate management for the supervision of the management of the Company, and thus the Board of Directors has continued to select him as a candidate for Outside Director.

No.

10

Junko Kawai

December 10, 1974 5 years

Outside Director

Reelection

Independent



Attendance at meetings of the Board of Directors 14/14 (attendance rate: 100%)  
Number of shares of the Company held — shares

Past experience, positions, responsibilities and significant concurrent positions

|              |                                                                                                                                            |              |                                                                                                                                                                                 |
|--------------|--------------------------------------------------------------------------------------------------------------------------------------------|--------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| October 2004 | Registered as an attorney (Japan Federation of Bar Associations, Osaka Bar Association)<br>Joined Umegae-Chuo Legal Profession Corporation | October 2021 | Outside Director of the Company (current position)                                                                                                                              |
| March 2008   | Partner, Umegae-Chuo Legal Profession Corporation (current position)                                                                       | April 2023   | Outside Auditor of MIC Co., Ltd. (current position)                                                                                                                             |
| January 2015 | External Director (Audit & Supervisory Committee Member), Kamakura Shinsho, Ltd. (current position)                                        | June 2025    | Outside Director, Takashima & Co., Ltd. (current position)                                                                                                                      |
| June 2019    | Outside Director, cocokara fine Inc. (currently Cocokarafine Group Co., Ltd.)                                                              | June 2026    | Scheduled to be appointed as Independent Director, Audit & Supervisory Committee Member, FUJI SOFT INCORPORATED<br>Scheduled to be appointed as Outside Director, MIC Co., Ltd. |

Reasons for nomination as a candidate for Outside Director and roles expected of the candidate

Ms. Junko Kawai has worked daily for “protecting fundamental human rights and achieving social justice” as a lawyer. As she has been active in the area of corporate legal affairs in both Japan and abroad, she has provided expert recommendations on matters such as contractual risk management and regulatory compliance. The Board of Directors has continued to select her as a candidate for Outside Director with the expectation that she will appropriately manage and supervise business execution of the Company based on an objective viewpoint as a legal expert, using her knowledge in risk management and legal, etc. acquired through her career.

No.

11

Hideaki Shinada

June 12, 1956

Outside Director  
Reelection  
Independent

1 year



Attendance at meetings of the Board of Directors 10/10 (attendance rate: 100%)  
\* This shows attendance since taking office in June 2025.

Number of shares of the Company held

— shares

Past experience, positions, responsibilities and significant concurrent positions

|            |                                                                                                           |           |                                                                              |
|------------|-----------------------------------------------------------------------------------------------------------|-----------|------------------------------------------------------------------------------|
| April 1980 | Joined Ajinomoto Co., Inc.                                                                                | June 2015 | Member of the Board and Corporate Senior Vice President, Ajinomoto Co., Inc. |
| June 2002  | Director of Ajinomoto Frozen Foods Co., Inc.                                                              | June 2016 | Representative Director and President, Ajinomoto AGF, Inc.                   |
| July 2004  | General Manager, Kyushu Branch, Seasonings and Food Products Company, Marketing Div., Ajinomoto Co., Inc. | June 2021 | Resigned from Ajinomoto AGE, Inc.                                            |
| June 2009  | Executive Officer and General Manager, Tokyo Branch, Ajinomoto Co., Inc.                                  | June 2023 | Outside Director, NISSAN SHATAI CO., LTD. (current position)                 |
| April 2013 | Member of the Board and Corporate Vice President, and General Manager, Food Products, Ajinomoto Co., Inc. | June 2025 | Outside Director of the Company (current position)                           |

Reasons for nomination as a candidate for Outside Director and roles expected of the candidate

Mr. Hideaki Shinada has been involved in management for many years at a global food company, possesses abundant experience and deep insight in management, and has lead management as a representative director of a group company of the aforementioned global food company. In addition, drawing on his abundant business experience, he has provided expert recommendations on how to address uncertainties in the overseas business and refine business strategies. The Company expects him to use this high level of insight, experience, and auditing ability in corporate management for the supervision of the management of the Company, and thus the Board of Directors has continued to select him as a candidate for Outside Director.

No.

12

Taeko Yamamoto

October 1, 1964

Outside Director

Reelection

Independent

1 year



Attendance at meetings of the Board of Directors 10/10 (attendance rate: 100%) \* This shows attendance since taking office in June 2025.

Number of shares of the Company held — shares

Past experience, positions, responsibilities and significant concurrent positions

|                |                                                                           |            |                                                                                                                                                                      |
|----------------|---------------------------------------------------------------------------|------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| April 1987     | Joined Mitsubishi Corporation                                             | April 2022 | Corporate Executive Officer, EVP, CMO, Fujitsu Limited                                                                                                               |
| September 1998 | Joined Microsoft Japan Co., Ltd.                                          | March 2023 | Outside Director, Funai Soken Holdings Inc. (current position)                                                                                                       |
| June 2001      | Joined IBM Japan Ltd.                                                     | April 2025 | Joined YANMAR HOLDINGS CO., LTD.<br>General Manager, Marketing Department                                                                                            |
| April 2013     | Joined Microsoft Japan Co., Ltd.<br>Senior Director, Enterprise Marketing | June 2025  | Outside Director of the Company (current position)<br>Director and Member of the Board (CMO), Group Divisional Manager, Marketing Division YANMAR HOLDINGS CO., LTD. |
| April 2020     | Joined Fujitsu Limited; Corporate Executive Officer, CMO                  | April 2026 | Director and Member of the Board, In charge of Marketing, Business Development, YANMAR HOLDINGS CO., LTD. (current position)                                         |

Reasons for nomination as a candidate for Outside Director and roles expected of the candidate

Ms. Taeko Yamamoto has not only worked as a system engineer at global IT companies, but also been involved in marketing in the field of technology. She possesses abundant experience and deep insight in management, and has lead management as a female executive officer. In addition, drawing on her expertise, she has provided expert recommendations on the development of the Company's differentiation strategy utilizing digital technology. The Company expects her to use this high level of insight, experience, and auditing ability for the supervision of the management of the Company as a female Director, and thus the Board of Directors has continued to select her as a candidate for Outside Director.

No.

13

Akiko Asami

November 7, 1964 — years

Outside Director

New

Independent



Attendance at meetings  
of the Board of  
Directors —

Number of shares of  
the Company held — shares

Past experience, positions, responsibilities and significant concurrent positions

|               |                                                                                                 |              |                                                                                                                                                                          |
|---------------|-------------------------------------------------------------------------------------------------|--------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| April 1987    | Joined Eastman Kodak Company                                                                    | June 2011    | Director & CIO, OKWave, Inc.                                                                                                                                             |
| January 1997  | Joined Sony Corporation                                                                         | October 2017 | Advisor to Tiger Corporation                                                                                                                                             |
| April 2003    | Senior Manager, Walkman Business<br>Strategy Department / Product Planning,<br>Sony Corporation | October 2018 | Executive Officer (in charge of Basic<br>Research, Intellectual Property, Product<br>Planning and Strategic Marketing), Tiger<br>Corporation                             |
| October 2004  | Senior Manager, Business Strategy<br>Department, R&D Group, Sony<br>Corporation                 | April 2019   | Director (in charge of Group Business<br>Strategy, New Business Group, etc.),<br>Tiger Corporation<br>Outside Director, ShinMaywa Industries,<br>Ltd. (current position) |
| December 2007 | Founded OKLife Co., Ltd.;<br>Representative Director                                            | May 2019     | Director & CMO (Chief Marketing<br>Officer), concurrently CPO (Chief<br>Product Planning Officer), Tiger<br>Corporation                                                  |
|               |                                                                                                 | April 2026   | Part-time Advisor to Tiger Corporation<br>(current position)                                                                                                             |

Reasons for nomination as a candidate for Outside Director and roles expected of the candidate

Ms. Akiko Asami possesses abundant professional experience in the electronics and IT sectors, where she has been engaged in business strategy, new business development, and corporate management. In addition, as a director, she has overseen business strategy, marketing, research and development, and other functions. Based on this experience, she possesses business insight and decision-making ability. The Company expects her to use such experience for the management of the Company as a female Director, and thus the Board of Directors has selected her as a candidate for Outside Director.

No.

14

Yoshino Tsujita

August 19, 1964

Outside Director

New

Independent

— years



Attendance at meetings  
of the Board of  
Directors

—

Number of shares of  
the Company held

— shares

Past experience, positions, responsibilities and significant concurrent positions

|               |                                                                    |                |                                                                                                        |
|---------------|--------------------------------------------------------------------|----------------|--------------------------------------------------------------------------------------------------------|
| March 1987    | Joined Swiss Bank Corporation Securities                           | September 2014 | General Manager, Compliance Supervisory Office, Japan Tobacco Inc.                                     |
| January 1989  | Joined Salomon Brothers Asia Securities                            | April 2016     | General Manager, Investor Relations & Public Relations Department, Japan Tobacco Inc.                  |
| June 1999     | Vice President, The Chase Manhattan Bank                           | March 2020     | Representative Director, Le Lier Co., Ltd. (current position)                                          |
| February 2001 | Vice President, J.P. Morgan Securities                             | April 2020     | Outside Director, Yukiguni Maitake Co., Ltd. (currently Yukiguni Factory Co., Ltd.) (current position) |
| February 2002 | Joined Japan Tobacco Inc.                                          | June 2022      | Outside Director, Prima Ham Co., Ltd. (current position)                                               |
| June 2006     | General Manager, Corporate Planning Department, Japan Tobacco Inc. | September 2022 | Director, Yukai Engineering Inc. (current position)                                                    |

Reasons for nomination as a candidate for Outside Director and roles expected of the candidate

Ms. Yoshino Tsujita has abundant practical experience, including experience in capital markets operations at foreign-affiliated financial institutions, as well as experience overseeing corporate planning, compliance, investor relations, and other functions at domestic companies. In addition, she is currently engaged in corporate management and serves as an outside director of several companies. Based on this experience, she possesses expertise in finance and capital markets and business decision-making ability. The Company expects her to use such experience for the management of the Company as a female Director, and thus the Board of Directors has selected her as a candidate for Outside Director.

- (Notes)
1. Special interest between the candidates and the Company  
There are no special interests between any of the candidates and the Company.
  2. Overview of limitation liability agreement with candidates of Outside Director  
Mr. Keiji Kimura, Ms. Junko Kawai, Mr. Hideaki Shinada and Ms. Taeko Yamamoto are now serving as Outside Directors of the Company, and the Company has entered into agreement with them to limit their liability for damages stipulated in Article 423, Paragraph 1 of the Companies Act, as per Article 427, Paragraph 1 of the Companies Act and the Company's Articles of Incorporation. The limit of liability for damages under the agreement shall be the higher of ¥10 million or the minimum liability amount provided by laws and regulations. If this proposal is approved, the Company intends to enter into the same agreement with each of them to limit their liability for damages. In addition, if the election of Ms. Akiko Asami and Ms. Yoshino Tsujita is approved, the Company intends to enter into the similar limitation liability agreement with each of them.
  3. Overview of directors and officers liability insurance agreement with candidates of Director  
The Company has executed a directors and officers liability insurance agreement with an insurance company as set forth in Article 430-3, Paragraph 1 of the Companies Act. The liability insurance is intended to compensate for any damage and legal expenses to be borne by an insured person in an action for damages. When each candidate assumes the position of Director, such a candidate will be included in the insured persons under this insurance agreement.
  4. Independent officer  
Mr. Keiji Kimura, Ms. Junko Kawai, Mr. Hideaki Shinada and Ms. Taeko Yamamoto are now serving as Outside Directors of the Company, and the Company has designated them as Independent Officers as stipulated by regulations of the Tokyo Stock Exchange and has reported it thereat. In addition, if the election of Ms. Akiko Asami and Ms. Yoshino Tsujita is approved, the Company intends to designate them as Independent Officers as stipulated by regulations of the Exchange and report it thereat.  
There is no business transaction relationship between the Company and Mitsubishi Estate Co., Ltd., where Mr. Keiji Kimura assumes the position as senior advisor. There are business transactions between Mitsubishi Estate Co., Ltd., its group companies, and group companies of the Company, but the proportion of the value of these transactions to the consolidated net sales of the Company in the most recent fiscal year was less than 0.07%, and it is not classed as a major business partner.  
There is no business transaction relationship between the Company and MIC Co., Ltd., where Ms. Junko Kawai assumes the position as outside auditor. There are business transactions between MIC Co., Ltd. and group companies of the Company, but the proportion of the value of these transactions to the consolidated net sales of the Company in the most recent fiscal year was less than 0.007%, and it is not classed as a major business partner. In addition, there are business transactions between group companies of FUJI SOFT INCORPORATED, where she is scheduled to assume the position as independent director, audit & supervisory committee member, and group companies of the Company, but the proportion of the value of these transactions to the consolidated net sales of the Company in the most recent fiscal year was less than 0.06%, and it is not classed as a major business partner.  
There is no business transaction relationship between the Company and Prima Ham Co., Ltd., where Ms. Yoshino Tsujita assumes the position as outside director. There are business transactions between Prima Ham Co., Ltd. and group companies of the Company, but the proportion of the value of these transactions to the consolidated net sales of the Company in the most recent fiscal year was less than 0.04%, and it is not classed as a major business partner.

[Independence standards]

The Company judges Directors to be independent when they are persons who do not fall under any of the requirement set forth below.

- (i) A person who is a business executor of the Company or group companies of the Company
- (ii) A person who is a non-executive director or accounting advisor of the Company or group companies of the Company (in case of Outside Corporate Auditors)
- (iii) A party whose major business partner is the Company (annual transaction amounts with the Company is 2% or higher of the consolidated net sales in the most recent fiscal year), or a person who is its business executor
- (iv) A business party who is a major business partner of the Company (annual transaction amounts with the Company is 2% or higher of the consolidated net sales in the most recent business year), or a person who is its business executor
- (v) Financial institutions or other major creditors that are essential to the Company's financing and on which the Company relies to the extent that there is no alternative, or their business executors
- (vi) A certified public accountant, or an employee, partner or associate of an audit corporation who is an accounting auditor of the Company (excluding supporting staff)
- (vii) A person who is a major shareholder of the Company (a shareholder holding 10% or more of the voting rights), (in case such major shareholder is a legal entity, their business executor)
- (viii) A person who is a business executor of the party with whom the outside officers have a relationship of mutual appointment
- (ix) A person who is a business executor of an entity that receives donations from the Company (average transaction amount of 5 million yen or more over the past three business years)
- (x) A lawyer, certified public accountant, or tax accountant, or other consultant who receives a large amount of money (average transaction amount of 5 million yen or more over the past three business years) or other property from the Company other than officer's remuneration
- (xi) A person who belongs to a law firm, audit corporation, tax corporation, consulting firm or other professional advisory firm that receives a large amount of money (average transaction amount of 10 million yen or more over the past three business years) or other property from the Company other than officer's remuneration (excluding supporting staff)
- (xii) A person who fell under any of items (i) and (ii) above at any time in the last ten years
- (xiii) A person who fell under any of items (iii) to (ix) above at any time in the last three years
- (xiv) A relative within the second degree of kinship of a person falling under any of items (i) to (xiii) above

End