Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities Code: 3097
Date of sending by postal mail: September 4, 2026
Start date of measures for electronic provision: September 3, 2026

To our shareholders:

Hisayuki Kato
President and Representative Director
The Monogatari Corporation
5-7-11 Nishi-Iwata, Toyohashi, Aichi

Notice of the 57th Annual General Meeting of Shareholders

We are pleased to announce the 57th Annual General Meeting of Shareholders of The Monogatari Corporation (the "Company"), which will be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights in writing or via the Internet, etc. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights in accordance with the "Information on Exercise of Voting Rights" on page 8 (Japanese only) by no later than 6:00 p.m. (JST), Thursday, September 24, 2026.

1. **Date and Time:** Friday, September 25, 2026 at 10:00 a.m. (JST)
   *** The reception desk is scheduled to open at 9:15 a.m.**
2. **Venue:** "The Ballroom" 5F, Hotel Associa Toyohashi
   Nishijuku Hanadacho, Toyohashi, Aichi
3. **Purpose of the Meeting**

Matters to be reported:

1. Business Report and Consolidated Financial Statements for the 57th fiscal year (from July 1, 2025 to June 30, 2026), as well as the audit results of Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. Non-consolidated Financial Statements for the 57th fiscal year (from July 1, 2025 to June 30, 2026)

Matters to be resolved:

Proposal No. 1: Appropriation of Surplus
Proposal No. 2: Amendment to the Articles of Incorporation
Proposal No. 3: Election of Seven Directors
Proposal No. 4: Election of One Auditor
Proposal No. 5: Determination of Remuneration Amount for Directors (Excluding Outside Directors) to Grant Restricted Shares Subject to Performance Conditions

- For those attending the meeting on the day, please submit the voting form at the reception desk.
- We have cancelled the distribution of gifts to shareholders attending the meeting. We appreciate your understanding.
- The General Meeting of Shareholders will be streamed live over the Internet, so please also consider watching the meeting over the Internet. However, you will not be able to exercise your voting rights or ask questions via the live Internet stream. Also, please refer to the attachment for instructions (Japanese only) on how to view the live Internet stream.

Notice concerning measures for electronic provision

When convening the 57th Annual General Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the General Meeting of Shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the Company's website. Please access the Company's website by using the Internet address to review the information.

The Company's website:

https://www.monogatari.co.jp/ir/library/lib05/ (in Japanese)

In addition, information that constitutes the content of reference documents for the General Meeting of Shareholders, etc. (matters subject to measures for electronic provision), is also posted on the Tokyo Stock Exchange website (Listed Company Search). If you are unable to access matters subject to measures for electronic provision via the Company's website, please access the Tokyo Stock Exchange website, enter the issue name "Monogatari Corporation" or securities code "3097," and click "Search." Then click "Basic information" and select "Documents for public inspection/PR information." Under "Filed information available for public inspection," click "Click here for access" under "[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting]."

Tokyo Stock Exchange website:

https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show (in Japanese)

If circumstances arise whereby revisions should be made to the matters subject to measures for electronic provision, a notice of the revisions and the details of the matters before and after the revisions will be posted on the Company's aforementioned website and the Tokyo Stock Exchange website.

In accordance with the provisions of laws and regulations and Article 14 of the Articles of Incorporation of the Company, the Company omits the following matters from the paper-based documents (documents stating matters subject to measures for electronic provision) delivered to shareholders who have requested the delivery of such documents. Please note that the Auditors and the Financial Auditor have audited the documents subject to audit, including the following matters. The audited content of the Business Report, as well as the Consolidated Financial Statements and Non-consolidated Financial Statements are posted on the Company's website and the Tokyo Stock Exchange website.

(i) The "Major businesses" and "Main Business Offices, Plants, and Stores" under the Current Status of Corporate Group
(ii) Matters Related to Share Acquisition Rights, etc.
(iii) Matters Related to the Financial Auditor
(iv) Systems to Ensure Proper Business Activities and the Operational Status of those Systems
(v) Consolidated Statement of Changes in Equity
(vi) Notes to the Consolidated Financial Statements
(vii) Statement of Changes in Equity
(viii) Notes to the Non-consolidated Financial Statements

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1: Appropriation of Surplus

The Company is aiming to pay progressive dividends, which, in principle, will stably and sustainably increase dividends per share through sustained profit growth, with a consolidated dividend payout ratio of 20.0% or more in order to allocate profits to growth investments for the future and further clarify its stance of emphasizing the return of profits to shareholders under the basis of continuously providing stable dividends.

Based on the above dividend policy, the Company would like to pay a year-end dividend for the current fiscal year of ¥23 per share as follows.

Year-end dividends

1. Allotment of dividend property to shareholders and their aggregate amount

   ¥23 per common share of the Company

   Total payment: ¥883,209,269

2. Effective date of dividends of surplus

   Monday, September 28, 2026

   Furthermore, the Company paid an interim dividend of ¥20 per share, resulting in an annual dividend of ¥43 per share, an increase in the full-year dividend of ¥7 per share over the previous fiscal year.

   The consolidated dividend payout ratio based on the results for the current fiscal year is 18.9%, and is expected to temporarily fall below the Company's guideline of 20.0% or more. The factors behind this and the Company's approach to determining dividends are as follows.

   In the current fiscal year, net income for accounting purposes was temporarily boosted by factors such as the recognition of deferred tax assets. Accordingly, the Company concluded that it would be appropriate to base the year-end dividend for the current fiscal year on the substantive profit level, which excludes this temporary positive accounting factor. The dividend payout ratio on this substantive basis is 20.0%, which satisfies the Company's dividend policy.

   The Company will continue to strive to enhance its corporate value over the medium to long term by balancing the allocation of profits to growth investments with the return of profits to shareholders.

Proposal No. 2: Amendment to the Articles of Incorporation

1. Reason for proposal
   The Company proposes to change Article 2 (Purposes) of its Articles of Incorporation in order to support the expansion and diversification of its business areas.

2. Contents of the amendments
   The details of the amendments are as follows.

(Underlines indicate changed parts.)

Current Articles of Incorporation	Proposed Amendments
Article 2. (Purpose)	Article 2. (Purpose)
The purpose of the Company shall be to engage in the following businesses:	The purpose of the Company shall be to engage in the following businesses:
(1) - (16) (Omitted)	(1) - (16) (As current)
(Newly established)	<u>(17) Travel agency business under the Travel Agency Act</u>
<u>(17)</u> Management technical guidance, consulting and contracting related to all of the above	<u>(18)</u> Management technical guidance, consulting and contracting related to all of the above<u>, as well as acquisition, maintenance, management, licensing and transfer of patent rights, utility model rights, design rights, trademark rights, know-how, etc. for companies, etc. engaging in the businesses listed in the preceding items, and any and all businesses ancillary or related to these operations</u>
(Newly established)	<u>(19) Money lending, financing, fund management, and agency services for these operations, in relation to the businesses of companies, etc. engaging in the businesses listed in the preceding items</u>
<u>(18)</u> Control, management, or support of business activities of domestic and foreign companies and other corporations, etc. engaging in the businesses listed in the preceding items, resulting from the holding of their shares or equity (including contracting of certain operations related to their business management and business operations)	<u>(20)</u> Control, management, or support of business activities of domestic and foreign companies and other corporations, etc. engaging in the businesses listed in the preceding items, resulting from the holding of their shares or equity (including contracting of certain operations related to their business management and business operations)
<u>(19)</u> Any and all businesses ancillary or related to all of the above	<u>(21)</u> Any and all businesses ancillary or related to all of the above

Proposal No. 3: Election of Seven Directors

At the conclusion of this meeting, the terms of office of all seven currently serving Directors (three of whom are outside Directors) will expire. Therefore, the Company proposes the election of seven Directors (three of whom are outside Directors).

The candidates for Director are as follows:

(Reference) The Board of Directors System if This Proposal Is Approved as Provided for in the Original Proposal

Candidate No.	Name	Age (Gender)		Current position in the Company	Years as a Director	Nomination & Remuneration Committee
1	Hisayuki Kato	40 years old (Male)	Reelection	President and Representative Director	6 years	○
2	Masamichi Okada	48 years old (Male)	Reelection	Representative Director and Senior Managing Executive Officer	8 years	○
3	Tsuyoshi Tsudera	52 years old (Male)	Reelection	Director, Managing Executive Officer	8 years	–
4	Koji Kimura	51 years old (Male)	Reelection	Director, Senior Executive Officer	6 years	–
5	Kana Yasuda	57 years old (Female)	Reelection Outside Independent	Director	5 years	○
6	Kaoru Kurashima	66 years old (Male)	Reelection Outside Independent	Director	3 years	◎
7	Kuniko Usagawa	56 years old (Female)	Reelection Outside Independent	Director	1 year	○

(Notes) 1. The ◎ mark indicates the chairperson of the committee and the ○ mark indicates a committee member.

2. Kaoru Kurashima, a candidate for Director, is expected to assume the position of Chairperson of the Nomination & Remuneration Committee after being elected as Director.

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, and position and responsibility in the Company
(Significant concurrent positions outside the Company)</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">1

Attributes and Committee:
Reelection
Nomination</td><td rowspan="2">Hisayuki Kato
(April 14, 1986)
(40 years old)

Years as a Director
6 years
*At the conclusion of this meeting

Attendance (FY2026):
Board of Directors Meetings
100% (17 / 17 meetings)

Meetings of the Nomination & Remuneration Committee
100% (5 / 5 meetings)

Areas the Company expects from the candidate:
Corporate management and management strategy
Franchise businesses
Marketing and merchandizing
Personnel and human resources development
Sustainability</td><td colspan="2">Apr. 2009 Joined the Company
July 2019 General Manager of Okonomiyaki Division
Feb. 2020 General Manager of Business Category Development Headquarters, and General Manager of Development Planning & Digital Marketing Department
July 2020 Vice President and Executive Officer
Sept. 2020 President and Representative Director
Jan. 2021 President and Representative Director, and in charge of Management Philosophy Promotion & CSR
July 2023 President and Representative Director, and in charge of Management Philosophy Promotion & Sustainability and Marketing
Sept. 2023 President and Representative Director, Chairperson of the Board of Directors, and in charge of Management Philosophy Promotion & Sustainability and Marketing
July 2025 President and Representative Director, Chairperson of the Board of Directors, in charge of Domestic Business Management, and in charge of Marketing
July 2026 President and Representative Director, Chairperson of the Board of Directors (current position)
(Significant concurrent positions outside the Company)
Director of MONOGATARI (SHANGHAI) ENTERPRISES MANAGEMENT CO., Ltd.</td><td>19,505 shares</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Director
Hisayuki Kato has been demonstrating strong leadership driving the entire group as President and Representative Director of the Company. Moreover, because he has extensive knowledge and experience in all aspects of corporate management, the Company judges that he will continue to make significant contributions toward further development of the Group's business. Therefore, the Company proposes that he be reelected as a Director.</td></tr>
</table>

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary, and position and responsibility in the Company
(Significant concurrent positions outside the Company)</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="2">2

Attributes and Committee:
Reelection
Nomination</td><td rowspan="2">Masamichi Okada
(November 7, 1977)
(48 years old)

Years as a Director
8 years
*At the conclusion of this meeting

Attendance (FY2026):
Board of Directors Meetings
100% (17 / 17 meetings)

Meetings of the Nomination & Remuneration Committee
100% (5 / 5 meetings)

Areas the Company expects from the candidate:
Corporate management and management strategy
Franchise businesses
Overseas businesses
Marketing and merchandizing
Sustainability</td><td>Nov. 2001 Joined the Company
Feb. 2011 General Manager of Specialty Restaurants Division
Jan. 2013 Executive Officer, and General Manager of Specialty Restaurants Division
July 2016 Executive Officer, and President of MONOGATARI (SHANGHAI) ENTERPRISES MANAGEMENT CO., Ltd.
Sept. 2016 Senior Executive Officer of the Company
Sept. 2018 Director, and General Manager of Specialty Restaurants & New Business Category Division
Sept. 2019 Managing Director, and General Manager of Specialty Restaurants & New Business Category Division
July 2020 Representative Director and Senior Managing Executive Officer, in charge of Global Marketing & Sales Management, and in charge of New Business Category Development
July 2021 Representative Director and Senior Managing Executive Officer, in charge of Global Marketing & Sales Management, and in charge of Marketing
July 2023 Representative Director and Senior Managing Executive Officer, in charge of Overseas Businesses and Sales, and General Manager of Specialty Restaurants & New Business Category Division
July 2024 Representative Director and Senior Managing Executive Officer, in charge of Overseas Businesses and Sales, and General Manager of Overseas Business Headquarters
July 2025 Representative Director and Senior Managing Executive Officer, and in charge of Overseas Businesses Management and Overseas Sales
July 2026 Representative Director and Senior Managing Executive Officer, and in charge of Overseas Businesses Management (current position)
(Significant concurrent positions outside the Company)
Chairman of MONOGATARI (SHANGHAI) ENTERPRISES MANAGEMENT CO., Ltd.
Director of PT. Agrapana Niaga Gemilang
Director of MONOGATARI HK CO.LIMITED
Chairman of Monogatari Taiwan Co., Ltd.
CEO of Storytellers USA, Inc.
Director of Storytellers (Thailand) Co., Ltd.</td><td>42,282 shares</td></tr>
<tr><td colspan="2">Reasons for nomination as candidate for Director
Masamichi Okada is in charge of overseas business as Representative Director and Senior Managing Executive Officer of the Company. Because he has extensive experience in the Group’s new business category development, marketing and overseas assignments, along with insight in corporate management, the Company judges that he will continue to make significant contributions to the development of the Group’s business and requests his reelection as Director.</td></tr>
</table>

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary, and position and responsibility in the Company
(Significant concurrent positions outside the Company)</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">3

Attributes and Committee:
Reelection</td><td rowspan="2">Tsuyoshi Tsudera
(August 1, 1974)
(52 years old)

Years as a Director
8 years
*At the conclusion of this meeting

Attendance (FY2026):
Board of Directors Meetings
100% (17 / 17 meetings)

Areas the Company expects from the candidate:
Corporate management and management strategy
IT and DX
Finance
Internal controls and governance
Sustainability</td><td>May 1998 Joined the Company
Oct. 2011 Head of Growth Strategy Office
July 2015 Executive Officer, and Head of Growth Strategy Office
Sept. 2016 Senior Executive Officer, and Head of Growth Strategy Office
Sept. 2018 Director, in charge of Finance & Growth Strategy, General Manager of Administration Headquarters, and Head of Growth Strategy Office
July 2020 Director, Managing Executive Officer, in charge of Finance & Growth Strategy, General Manager of Administration Headquarters, and Head of Growth Strategy Office
July 2021 Director, Managing Executive Officer, in charge of Finance & Growth Strategy, and General Manager of Administration Headquarters
July 2025 Director, Managing Executive Officer, and in charge of Finance & Growth Strategy (current position)
(Significant concurrent positions outside the Company)
Director of MONOGATARI (SHANGHAI) ENTERPRISES MANAGEMENT CO., Ltd.
Audit & Supervisory Board Member of PT. Agrapana Niaga Gemilang
Director of MONOGATARI HK CO.LIMITED
Director of Monogatari Taiwan Co., Ltd.
Director of Storytellers (Thailand) Co., Ltd.</td><td>19,166 shares</td></tr>
<tr><td colspan="2">Reasons for nomination as candidate for Director
Tsuyoshi Tsudera is in charge of finance and growth strategies as Director and Managing Executive Officer of the Company. Because he has extensive experience in the Group's corporate planning, finance, public relations and investor relations, and the Administration Division, and insight in corporate management, the Company judges that he will continue to make significant contributions to the development of the Group's business in the future and requests his reelection as Director.</td></tr>
</table>

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary, and position and responsibility in the Company
(Significant concurrent positions outside the Company)</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="2">4

Attributes and Committee:
Reelection</td><td rowspan="2">Koji Kimura
(March 16, 1975)
(51 years old)

Years as a Director
6 years
*At the conclusion of this meeting

Attendance (FY2026):
Board of Directors Meetings
100% (17 / 17 meetings)

Areas the Company expects from the candidate:
Corporate management and management strategy
Franchise businesses
Marketing and merchandizing
Personnel and human resources development
Sustainability</td><td>Apr. 1999 Joined the Company
July 2011 Executive Officer, and General Manager of Development Headquarters
Sept. 2013 Director and Executive Officer, and General Manager of Development Headquarters
Jan. 2014 Director and Executive Officer, and President of MONOGATARI (SHANGHAI) ENTERPRISES MANAGEMENT CO., Ltd.
Feb. 2015 Director and Executive Officer, and General Manager of Yakiniku Division of the Company
Sept. 2015 Executive Officer, and assigned to Growth Strategy Office
July 2016 Executive Officer, and Head of President’s Office
July 2017 Executive Officer, and General Manager of Sales Planning Department
July 2018 Senior Executive Officer, and in charge of Sales
Sept. 2020 Director, Senior Executive Officer, and in charge of FC Business & Sales
July 2023 Director, Senior Executive Officer, in charge of FC, Store, and Location Development, and in charge of New Business
July 2025 Director, Senior Executive Officer, in charge of FC Business Promotion, Store, and Location Development, and in charge of New Business (current position)
(Significant concurrent positions outside the Company)
None</td><td>46,655 shares</td></tr>
<tr><td colspan="2">Reasons for nomination as candidate for Director
Koji Kimura is in charge of FC business, store and location development, and new business development. Because he has extensive experience in the FC business and insight in corporate management, the Company judges that he will continue to make significant contributions to the development of the Group’s business and requests his reelection as Director.</td></tr>
</table>

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary, and position and responsibility in the Company
(Significant concurrent positions outside the Company)</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">5

Attributes and Committee:
Reelection
Nomination
Outside
Independent</td><td rowspan="2">Kana Yasuda
(April 10, 1969)
(57 years old)

Years as a Director
5 years
*At the conclusion of this meeting

Attendance (FY2026):
Board of Directors Meetings
100% (17 / 17 meetings)

Meetings of the Nomination & Remuneration Committee
100% (5 / 5 meetings)

Areas the Company expects from the candidate:
Corporate management and management strategy
Finance
Internal controls and governance
Sustainability</td><td>Oct. 1993 Joined Century Audit Corporation (currently Ernst & Young ShinNihon LLC)
Apr. 1997 Registered as certified public accountant
Mar. 2000 Founded Yasuda Accounting Office, Director (current position)
Mar. 2004 Registered as certified public tax accountant
Sept. 2009 Outside Auditor of SHINPO CO., LTD
May 2010 Outside Audit & Supervisory Board Member of Sugi Holdings Co., Ltd.
June 2016 External Director of GEO HOLDINGS CORPORATION (current position)
June 2019 Outside Member of the Board of Chuo Spring Co., Ltd. (current position)
June 2019 Outside Auditor of KONDOTEC INC.
June 2020 Outside Director (Audit & Supervisory Committee member) of KONDOTEC INC. (current position)
Sept. 2021 Outside Director of the Company (current position)
(Significant concurrent positions outside the Company)
Director, Certified Public Accountant and Certified Public Tax Accountant of Yasuda Accounting Office
External Director of GEO HOLDINGS CORPORATION
Outside Member of the Board of Chuo Spring Co., Ltd.
Outside Director (Audit & Supervisory Committee member) of KONDOTEC INC.</td><td>1,500 shares</td></tr>
<tr><td colspan="2">Reasons for nomination as candidate for outside Director and overview of expected role
Kana Yasuda has extensive experience and insight as an expert in accounting and taxation, and judging that she can utilize these qualities to make contributions to strengthening the Group's governance and management decisions from an objective and specialized perspective, the Company requests her reelection as outside Director. She has never been involved in the management of a company except as an outside officer. However, the Company judges she will appropriately fulfill her duties as an outside Director based on the above reasons.</td></tr>
</table>

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, and position and responsibility in the Company
(Significant concurrent positions outside the Company)</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="19">6

Attributes and Committee:
Reelection
Nomination
Outside
Independent</td><td rowspan="19">Kaoru Kurashima
(May 5, 1960)
(66 years old)

Years as a Director
3 years
*At the conclusion of this meeting

Attendance (FY2026):
Board of Directors Meetings
100% (17 / 17 meetings)

Meetings of the Nomination & Remuneration Committee
100% (5 / 5 meetings)

Areas the Company expects from the candidate:
Corporate management and management strategy
Overseas businesses
Sustainability</td><td>Apr. 1984</td><td>Joined Ajinomoto Co., Inc.</td><td rowspan="17">1,000 shares</td></tr>
<tr><td>June 2015</td><td>Executive Officer of Ajinomoto Co., Inc.</td></tr>
<tr><td>June 2016</td><td>Managing Executive Officer of Ajinomoto Co., Inc.</td></tr>
<tr><td>June 2019</td><td>Senior Managing Executive Officer of Ajinomoto Co., Inc.</td></tr>
<tr><td></td><td>General Manager of Food Business Division of Ajinomoto Co., Inc.</td></tr>
<tr><td>June 2020</td><td>Outside Director of J-Oil Mills, Inc.</td></tr>
<tr><td>Apr. 2021</td><td>General Manager of Global Corporate Division of Ajinomoto Co., Inc.</td></tr>
<tr><td></td><td>General Manager of Corporate Services Division of Ajinomoto Co., Inc.</td></tr>
<tr><td>June 2021</td><td>Director of Ajinomoto Co., Inc.</td></tr>
<tr><td>June 2022</td><td>Chairman of the Ajinomoto Foundation</td></tr>
<tr><td>June 2023</td><td>Chairman of Umami Manufacturers Association of Japan</td></tr>
<tr><td>Sept. 2023</td><td>Outside Director of the Company (current position)</td></tr>
<tr><td>June 2024</td><td>Outside Director of JSP Corporation (current position)</td></tr>
<tr><td>Sept. 2025</td><td>Outside Director of KING JIM CO.,LTD. (current position)</td></tr>
<tr><td colspan="2">(Significant concurrent positions outside the Company)</td></tr>
<tr><td colspan="2">Outside Director of JSP Corporation</td></tr>
<tr><td colspan="2">Outside Director of KING JIM CO.,LTD.</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for outside Director and overview of expected role</td></tr>
<tr><td colspan="3">Kaoru Kurashima has held important positions both in Japan and overseas such as Director and Senior Managing Executive Officer at a global food company and has abundant experience in corporate management. The Company judges that he can utilize such experience to make significant contributions to the Group’s management decisions from an objective and specialized perspective and proposes his reelection as outside Director.</td></tr>
</table>

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th>Career summary, and position and responsibility in the Company
(Significant concurrent positions outside the Company)</th><th>Number of the Company's shares owned</th></tr>
<tr><td>7

Attributes and Committee:
Reelection
Nomination
Outside
Independent</td><td>Kuniko Usagawa
(March 11, 1970)
(56 years old)

Years as a Director
1 year
*At the conclusion of this meeting

Attendance (FY2026):
Board of Directors Meetings
92% (12 / 13 meetings)

Nomination & Remuneration Committee
100% (5 / 5 meetings)

Areas the Company expects from the candidate:
Corporate management and management strategy
Personnel and human resources development
Sustainability</td><td>Apr. 1992 Joined Recruit From A Co., Ltd. (currently Recruit Co., Ltd.)
Apr. 2006 Transferred to Recruit Co., Ltd.
Oct. 2012 Transferred to Recruit Career Co., Ltd.
Management Supervisory Office of Recruit Career Co., Ltd., General Manager of Labor Policy Department, HR Research Organization of Recruit Holdings Co., Ltd. (currently Recruit Co., Ltd.), and General Manager of Public Relations and Marketing Department, Management Supervisory Office of Recruit Jobs Co., Ltd.
Apr. 2014 Head of Jobs Research Center of Recruit Jobs Co., Ltd.
Oct. 2017 Head of Jobs Research Center of Recruit Jobs Co., Ltd.; concurrently Senior Assessment Services, Next Generation Business Development Office of Recruit Co., Ltd.
June 2020 Outside Director (Audit & Supervisory Committee Member) of The Yamaguchi Bank,Ltd. (current position)
Apr. 2021 Head of Jobs Research Center, HR Cross-sectional Research Promotion Department, HR Headquarters, Division Management Headquarters of Recruit Co., Ltd.; concurrently Senior Assessment Services, Next Generation Business Development Office; concurrently Research Office, Public Relations & External Policy Planning Office; and concurrently Corporate Communications Office, Public Relations & External Policy Planning Office
May 2021 Visiting Researcher of Spatio-Temporal Behavioral Chain Research Institute, Co., Ltd (current position)
June 2022 Outside Director of TRANCOM CO.,LTD.
July 2023 Chair of Women's Empowerment and Appeal Promotion Study Group of National Federation of Small Business Associations (current position)
Apr. 2025 Research Planning Office, Research Department, External Policy Office, External Relations of Indeed Recruit Partners Co., Ltd.; concurrently Senior Researcher of Jobs Research Center; and concurrently Indeed Research Center Co., Ltd. (current position)
June 2025 Review Committee Member of Comprehensive Information Provision Project to Promote the Advancement of Women and Support Their Balance of Ministry of Health, Labour and Welfare (current position)
Sept. 2025 Outside Director of the Company (current position)
(Significant concurrent positions outside the Company)
Research Planning Office, Research Department, External Policy Office, External Relations of Indeed Recruit Partners Co., Ltd.; concurrently Senior Researcher of Jobs Research Center; and concurrently Indeed Research Center Co., Ltd.
Outside Director of The Yamaguchi Bank,Ltd. (Audit and Supervisory Committee Member)</td><td>–</td></tr>
</table>

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
		Visiting Researcher of Spatio-Temporal Behavioral Chain Research Institute, Co., Ltd Chair of Women's Empowerment and Appeal Promotion Study Group of National Federation of Small Business Associations Review Committee Member of Comprehensive Information Provision Project to Promote the Advancement of Women and Support Their Balance of Ministry of Health, Labour and Welfare	
		Reasons for nomination as candidate for outside Director and overview of expected role Kuniko Usagawa has worked staunchly on recruiting, developing and retaining human resources, and promoting career advancement in various industries over the many years, and has deep insight and extensive experience in the personnel field. Judging that she will utilize such experience to make contributions to the Group's management decisions from an objective and specialized perspective, the Company proposes her reelection as outside Director. She has never been involved in the management of a company except as an outside officer. However, the Company judges she will appropriately fulfill her duties as an outside Director based on the above reasons.	

(Notes)
1. There is no special interest between each candidate and the Company.
2. Kana Yasuda, Kaoru Kurashima and Kuniko Usagawa are candidates for outside Director.
3. Kana Yasuda, Kaoru Kurashima and Kuniko Usagawa are currently outside Directors of the Company, and at the conclusion of this meeting, their tenure as outside Directors will have been five years for Kana Yasuda, three years for Kaoru Kurashima and one year for Kuniko Usagawa.
4. Pursuant to the provisions in its Articles of Incorporation, the Company has entered into agreements with Kana Yasuda, Kaoru Kurashima and Kuniko Usagawa that limit their liability under Article 423, paragraph (1) of the Companies Act to the minimum liability amount provided for by relevant laws and regulations when they carry out their duties in good faith and without gross negligence. If this proposal is adopted and Kana Yasuda, Kaoru Kurashima and Kuniko Usagawa are reelected, the Company plans to continue these agreements with them.
5. The Company has submitted notification to the Tokyo Stock Exchange that Kana Yasuda, Kaoru Kurashima and Kuniko Usagawa have been designated as independent officers as provided for by the aforementioned exchange.

   If Kana Yasuda, Kaoru Kurashima and Kuniko Usagawa are elected, the Company plans to continue to designate them as independent officers. Furthermore, while there is a business relationship regarding recruitment support services between the Company and a subsidiary of Recruit Holdings Co., Ltd., the parent company of Indeed Recruit Partners Co., Ltd., at which Kuniko Usagawa is employed, the transaction amount in the most recent fiscal year of the Company was minimal and does not affect her independence.
6. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. This policy covers damages that may arise through claims pertaining to the pursuit of liability against an officer or a person at a certain position who is an insured during the term of the policy as a result of actions that the insured took based on their position. Each candidate, if elected and appointed to the Board of Directors, will be insured under the insurance policy. Please refer to page 42 for an overview of the details (Japanese only) of the directors and officers liability insurance policy that the Company has currently entered into with the insurance company. Furthermore, when the policy is renewed, the Company also plans to renew the policy with the same terms.
7. Kuniko Usagawa was newly elected at the 56th Annual General Meeting of Shareholders held on September 26, 2025.

Proposal No. 4: Election of One Auditor

Of the four current Auditors (four of whom are outside Auditors), the term of office of Yasunari Imamura will expire at the conclusion of this General Meeting of Shareholders. Therefore, the Company proposes the new appointment of Koichi Enomoto.

In addition, the advance consent of the Audit & Supervisory Board has been obtained for the submission of this proposal.

The candidate for Auditor is as follows:

(Reference) The Audit & Supervisory Board System if This Proposal Is Approved as Provided for in the Original Proposal

	Name	Age (Gender)		Current position in the Company	Years as an Auditor	Nomination & Remuneration Committee
New election	Koichi Enomoto	64 years old (Male)	New election Outside Independent	–	–	○
In office	Ayako Nakagawa	47 years old (Female)	In office Outside Independent	Auditor	7 years	–
In office	Megumi Yasuda	53 years old (Female)	In office Outside Independent	Auditor	3 years	–
In office	Toshinori Shirai	67 years old (Male)	In office Outside Independent	Auditor	2 years	–

(Note) The ◎ mark indicates the chairperson of the committee and the ○ mark indicates a committee member.

<table>
<tr><th></th><th>Name
(Date of birth)</th><th>Career summary, and position and responsibility in the Company</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="2">Attributes and Committee:
New election
Outside
Independent</td><td rowspan="2">Koichi Enomoto
(December 18, 1961)
(64 years old)

Years as an Auditor:
–
*At the conclusion of this meeting

Attendance (FY2026):
Board of Directors Meetings
–
Audit & Supervisory Board Meetings
–

Areas the Company expects from the candidate:
Corporate management and management strategy
Personnel and human resources development
Internal controls and governance</td><td>Apr. 1984 Joined Mitsubishi Corporation
Apr. 2012 General Manager of Corporate Planning Department of Mitsubishi Shokuhin Co., Ltd.
Apr. 2013 Division COO of Corporate Planning Division of Mitsubishi Shokuhin Co., Ltd.
Apr. 2014 Executive Officer, Division COO of Corporate Planning Division of Mitsubishi Shokuhin Co., Ltd.
Apr. 2016 Managing Executive Officer, Chief Operating Officer, Corporate Staff Section, Corporate Administration, Legal & Human Resources; concurrently Chief Compliance Officer; and concurrently Division COO of Corporate Planning Division of Mitsubishi Shokuhin Co., Ltd.
June 2016 Director; concurrently Managing Executive Officer, Chief Operating Officer, Corporate Staff Section, Corporate Administration, Legal & Human Resources; concurrently Chief Compliance Officer; and concurrently Division COO of Corporate Planning Division of Mitsubishi Shokuhin Co., Ltd.
Apr. 2023 Director; concurrently Managing Executive Officer, Chief Operating Officer, Corporate Staff Section, Corporate Administration, Legal, Human Resources & Compliance of Mitsubishi Shokuhin Co., Ltd.
Apr. 2024 Director; concurrently Managing Executive Officer, Corporate Functional Officer, Corporate Administration, Legal, Human Resources & Compliance; concurrently CHRO; and concurrently CHO (Chief Health Officer) of Mitsubishi Shokuhin Co., Ltd.
(Significant concurrent positions outside the Company)
None</td><td>–</td></tr>
<tr><td colspan="2">Reasons for nomination as candidate for outside Auditor
Koichi Enomoto has cultivated a wealth of management knowledge in the distribution and consumer lifestyle industries, and has successively held key positions such as Division COO of Corporate Planning Division, Managing Executive Officer, and Corporate Functional Officer. He has outstanding knowledge and extensive experience in overall management and administrative operations in the restaurant and food distribution industries. The Company believes that he will be able to utilize his abundant achievements and extensive experience in the Company’s audit system and the strengthening of governance, and therefore requests his election as outside Auditor.</td></tr>
</table>

(Notes)
1. There is no special interest between Koichi Enomoto and the Company.
2. Koichi Enomoto is a candidate for outside Auditor. The Company has designated Koichi Enomoto as an independent officer in accordance with the regulations of the Tokyo Stock Exchange, and plans to file a notification with the Exchange upon his appointment.
3. If this proposal is adopted and Koichi Enomoto is elected, pursuant to the provisions in its Articles of Incorporation, the Company plans to newly enter into an agreement with him that limits his liability under Article 423, paragraph (1) of the Companies Act to the minimum liability amount provided for by relevant laws and regulations when he carries out his duties in good faith and without gross negligence.
4. The term of office of Koichi Enomoto shall expire at the conclusion of the Annual General Meeting of Shareholders for the last fiscal year out of the fiscal years terminating within four years after his election.
5. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. This policy covers damages that may arise through claims pertaining to the pursuit of liability against an officer or a person at a certain position who is an insured during the term of the policy as a result of actions that the insured took based on their position. Koichi Enomoto, if elected and appointed to the Audit & Supervisory Board, will be insured under the insurance policy. Please refer

to page 42 for an overview of the details (Japanese only) of the directors and officers liability insurance policy that the Company has currently entered into with the insurance company.

Proposal No. 5: Determination of Remuneration Amount for Directors (Excluding Outside Directors) to Grant Restricted Shares Subject to Performance Conditions

The limits on remuneration for the Directors of the Company are as follows: (i) For monetary remuneration, a per annum amount of up to ¥300 million (of which remuneration for outside Directors is up to ¥50 million per annum, approved at the 52nd Annual General Meeting of Shareholders held on September 28, 2021) was approved at the 44th Annual General Meeting of Shareholders held on September 25, 2013. (ii) For restricted shares remuneration (non-monetary remuneration) for Directors of the Company (excluding outside Directors), a per annum amount of up to ¥90 million separately from the monetary remuneration mentioned in (i), and a total of up to 15,000 common shares of the Company to be issued or disposed of under this system per annum, were both approved at the 51st Annual General Meeting of Shareholders held on September 24, 2020. (iii) For restricted shares remuneration (non-monetary remuneration) linked to the degree of achievement of ESG-related numerical targets for Directors of the Company (excluding outside Directors), a per annum amount of up to ¥15 million separately from the remuneration limits mentioned in (i) and (ii), and a total of up to 5,000 common shares of the Company to be issued or disposed of under this system per annum, were both approved at the 56th Annual General Meeting of Shareholders held on September 26, 2025.

As part of the review of the Directors' remuneration system, the Company would like to newly introduce a restricted shares remuneration system subject to performance conditions (hereinafter referred to as the "System") in order to provide an incentive to achieve the performance targets set by the Company, further promote value sharing with shareholders, and retain talented human resources.

Under this proposal, the total amount of remuneration to be provided to Directors of the Company (excluding outside Directors; hereinafter referred to as the "Eligible Directors") for the grant of restricted shares shall be at most ¥1,000 million per year, separately from the remuneration limits set forth in (i) through (iii) above, and the total number of common shares of the Company to be issued or disposed of under this System shall be at most 160,000 shares per year (however, if, on or after the date of approval and resolution of this proposal, the Company conducts a share split of its common shares (including allotment of the Company's common shares without contribution), a share consolidation, or if any other event requiring an adjustment to the total number of common shares of the Company to be issued or disposed of as restricted shares occurs, such total number shall be adjusted within a reasonable range). The specific timing of payment and allocation for each Eligible Director shall be discussed and determined by the Board of Directors after receiving a report from the Nomination & Remuneration Committee. The amount to be paid in per share of the Company's common shares, issued or disposed of under the System, shall be determined by the Board of Directors based on the closing price of the Company's common shares on the Tokyo Stock Exchange on the business day immediately before each date of resolution by the Board of Directors (if there is no closing price on such date, the closing price on the closest preceding trading day) within the extent that the amount will not be particularly advantageous to Eligible Directors.

An outline of the policy on the determination of the content of individual remuneration, etc. for Directors of the Company is as described in "4. Matters Concerning Company Officers, (6) Basic Policy on Determining Individual Remuneration, etc. for Directors" of the Business Report (Japanese only). However, at the Board of Directors meeting held on August 21, 2026, the Board of Directors resolved to amend the content of such policy, subject to this proposal being approved as originally proposed, and an outline of the policy on the determination of the content of individual remuneration, etc. for Directors of the Company after such amendment is as described in the Reference Documents for the General Meeting of Shareholders (page 19 of this document). The purpose of introducing the System is as described above, and as the content of this proposal is necessary and appropriate for determining the content of individual remuneration, etc. for Directors in accordance with the policy as so amended, the Company has judged the content to be justifiable.

The Company currently has seven Directors (three of whom are outside Directors), and if Proposal No. 3 is approved as provided for in the original proposal, the number of Directors will be seven (four of whom are Eligible Directors).

<Overview of Restricted Shares Remuneration Subject to Performance Conditions>

Eligible Directors shall pay all claims for monetary remuneration paid by the Company pursuant to the System as property contributed in kind and shall issue or dispose of the common shares of the Company.

For the issuance or disposal of the common shares of the Company under the System, an agreement on allotment of restricted shares (hereinafter referred to as the "Allotment Agreement") shall be entered into between the Company and the Eligible Directors, and it shall include, in summary, the following provisions.

(1) Eligible Directors shall not transfer, create a security interest on, or otherwise dispose of the common shares of the Company allotted under the Allotment Agreement (the "Allotted Shares") for a period determined in advance by the Board of Directors of the Company (the "transfer restriction period") (the "transfer restriction").

(2) If an Eligible Director retires from the position of Director of the Company or another position determined in advance by the Board of Directors of the Company before the transfer restriction period expires, the Company shall automatically acquire such Allotted Shares without contribution, unless the reason for such retirement from office is the expiration of the term of office or other reason deemed justifiable.

(3) The Company shall lift the transfer restrictions on all of the Allotted Shares at the time when the transfer restriction period expires, on the condition that the Eligible Director has continuously held the position of Director of the Company or another position determined in advance by the Board of Directors of the Company during the transfer restriction period, and has achieved numerical targets related to performance determined in advance by the Company during the transfer restriction period. However, if the relevant Director retires from the position designated in (2) above before the expiration of the transfer restriction period due to the expiration of the term of office or any other justifiable reason set forth in (2) above, the Company may establish a provision to the effect that the number of the Allotted Shares on which the transfer restrictions are to be lifted and the timing of the lifting of such transfer restrictions shall be reasonably adjusted, as necessary. In accordance with the provisions set forth above, the Company shall automatically acquire without contribution the Allotted Shares on which the transfer restrictions have not been lifted as of the time immediately after the transfer restrictions are lifted.

(4) Notwithstanding the provisions of (1) above, if, during the transfer restriction period, matters relating to a merger agreement in which the Company is the disappearing company, a share exchange agreement or share transfer plan in which the Company becomes a wholly owned subsidiary, or other reorganization, etc. are approved at the Company's General Meeting of Shareholders (or at a meeting of its Board of Directors in cases where approval at the Company's General Meeting of Shareholders is not required in relation to the reorganization, etc.), the Company shall lift the transfer restrictions on the Allotted Shares with the number of shares that is reasonably determined considering the period from the start date of the transfer restriction period to the date of approval of the reorganization, etc. prior to the date on which the reorganization, etc. becomes effective, by resolution of the Board of Directors of the Company. In cases specified above, the Company shall automatically acquire without contribution the Allotted Shares on which the transfer restrictions have not been lifted as of the time immediately after the transfer restrictions are lifted.

(5) Other matters concerning the Allotment Agreement shall be determined by the Board of Directors of the Company.

* Subject to the approval of the introduction of the System at the General Meeting of Shareholders, the Company plans to grant the restricted shares under the System in October 2026. For the grant, the transfer restriction period is from the date of grant to September 30, 2030. The Company plans to establish a system under which the transfer restrictions are lifted if the performance target for consolidated net sales for the fiscal years from the fiscal year ending June 30, 2028 to the fiscal year ending June 30, 2030 is achieved.

Subject to the approval of the introduction of the System at the General Meeting of Shareholders, the Company also plans to grant restricted shares to the Company's Executive Officers similar to those under the System.

(Reference) Overview of the Company's New Basic Policy on Determining Individual Remuneration, etc. for Directors

(i) Basic Policy on Determining Individual Remuneration, etc. for Directors

At its meeting held on August 21, 2026, the Board of Directors resolved on the Company's policy for determining the content of individual remuneration, etc. for Directors, on the condition that Proposal No. 5 is approved as originally proposed at this General Meeting of Shareholders. As its basic policy on determining individual remuneration, etc. for Directors, the Company positions sustainable growth and the enhancement of corporate value over the medium to long term as its most important management priorities, and believes that the remuneration system for Directors should also contribute to the growth of the Company and the enhancement of its corporate value. Accordingly, the Company has established the following basic policy:

- Remuneration that enables the Company to appoint talented human resources who put its management philosophy into practice
- A remuneration system that motivates the sustainable enhancement of corporate value
- A decision-making process for remuneration, etc. with a high degree of transparency and objectivity

Based on the above basic policy, individual remuneration, etc. for Directors shall be determined within the limit approved by resolution of the General Meeting of Shareholders. In addition, the content of individual remuneration, etc. is determined by the Board of Directors following deliberation by the Nomination & Remuneration Committee as described in (iii) below. With respect to individual remuneration, etc. for Directors for the current fiscal year, the Board of Directors has confirmed that the method of determining remuneration, etc. and the content of the remuneration, etc. determined are consistent with the relevant policy resolved by the Board of Directors, and has resolved, upon determining that they are in line with such policy, that such remuneration, etc. is justifiable.

(ii) Overview of the Remuneration System for Directors

The remuneration for Directors of the Company (excluding outside Directors) consists of "Basic Remuneration," "Performance Remuneration," and "Share Remuneration." The proportion of each type of remuneration, etc. in the individual remuneration, etc. for Directors of the Company (excluding outside Directors) is determined by comprehensively taking into consideration their positions, duties and responsibilities, performance, evaluation of each Director, and degree of achievement of targets, etc., and the target ratio of remuneration components is roughly 57% for Basic Remuneration, 29% for Performance Remuneration, and 14% for Share Remuneration.

In addition, the remuneration, etc. for outside Directors of the Company consists solely of "Basic Remuneration."

- Basic Remuneration

  Basic remuneration consists of "Position-Based Remuneration," "Additional Remuneration," and "Responsibility-Based Remuneration." "Position-based remuneration" is set according to the role of each position, "Additional Remuneration" is determined individually in consideration of such factors as the difficulty of securing talented human resources, and "Responsibility-Based Remuneration" is determined according to responsibilities. Basic Remuneration is paid monthly in cash during each Director's term of office.

- Performance Remuneration

  Performance Remuneration is paid as a short-term incentive. From the perspective of enhancing corporate value, the amount of remuneration is determined through a comprehensive evaluation using consolidated ordinary profit and net income for the previous consolidated fiscal year as evaluation criteria. Performance remuneration is paid monthly in cash to Eligible Directors in an amount equal to one-twelfth of the amount calculated as described above.

- Share Remuneration (Restricted Shares Remuneration)

  As an incentive over the medium to long term, the amount of remuneration is determined by evaluating the responsibilities of each position and the degree of contribution to the enhancement of corporate value. In addition to restricted shares on which transfer restrictions are imposed until retirement from the position of officer (service-based), the Company will introduce restricted shares for which the achievement of ESG targets is a condition for the lifting of transfer restrictions (ESG-weighted), and restricted shares for which the achievement of medium-term performance targets is a condition for the lifting of transfer restrictions (restricted shares subject to performance conditions). Restricted shares (service-based) and restricted shares (ESG-weighted) are granted to Eligible Directors at a certain time each year, while restricted shares (restricted shares subject to performance conditions) will be granted at a certain time in light of the timing of the formulation of the Company's medium to long term management plan.

(iii) Nomination & Remuneration Committee

In order to ensure objectivity, transparency, and fairness in the selection and dismissal, evaluation, and remuneration of Directors and Executive Officers, and to further strengthen its corporate governance structure, the Company has established a voluntary "Nomination & Remuneration Committee," composed mainly of non-executive directors, including outside Directors and outside Auditors. Four of the six members are non-executive directors and Auditors, one of whom serves as the chairperson of the "Nomination & Remuneration Committee." During the current fiscal year, the "Nomination & Remuneration Committee" met five times and, after comparing and examining remuneration levels and other matters with those of industry peers and discussing issues concerning the nomination and remuneration systems, reported to the Board of Directors.

(Reference) The Company’s Skill Matrix

The Officer System if Proposal No. 3 and Proposal No. 4 Are Approved

The following outlines the areas the Company particularly expects from Directors and Auditors, and the areas of expertise they possess, which do not represent all of the skills or expert knowledge that each candidate may have.

No.	Position	Name	Gender	Attributes	Years in office	Corporate management and management strategy	Franchise businesses	Overseas businesses	Marketing and merchandizing	Personnel and human resources development	IT and DX	Finance	Internal controls and governance	Sustainability
1	Representative Director	Hisayuki Kato	Male	Nomination	6 years	●	●		●	●				●
2	Representative Director	Masamichi Okada	Male	Nomination	8 years	●	●	●	●					●
3	Director	Tsuyoshi Tsudera	Male		8 years	●					●	●	●	●
4	Director	Koji Kimura	Male		6 years	●	●		●	●				●
5	Director	Kana Yasuda	Female	Nomination Outside Independent	5 years	●						●	●	●
6	Director	Kaoru Kurashima	Male	Nomination Outside Independent	3 years	●		●						●
7	Director	Kuniko Usagawa	Female	Nomination Outside Independent	1 year	●				●				●
8	Auditor	Koichi Enomoto	Male	Nomination Outside Independent	–	●				●			●	
9	Auditor	Ayako Nakagawa	Female	Outside Independent	7 years								●	
10	Auditor	Megumi Yasuda	Female	Outside Independent	3 years							●	●	
11	Auditor	Toshinori Shirai	Male	Outside Independent	2 years	●		●					●	

(Reference) The Company's Corporate Governance

(i) Board of Directors
<Role>
The Board of Directors is the body responsible for determining management strategies and other important matters and for supervising all business activities.

<Composition>
From the standpoint of fulfilling its roles and responsibilities, the Company has established the following policy regarding the composition of the Board of Directors.
The Company's Board of Directors as a whole considers the Company's philosophy regarding the balance and diversity of knowledge, experience, and abilities, and based on the results of deliberations by the voluntary Nomination & Remuneration Committee, nominates candidates for the Board of Directors. For Internal Directors, the Company considers candidates' balance of abilities in sales, accounting, risk management, etc. Regarding outside Directors, the Company considers candidates' balance of experience and ability as well as management experience at other companies and diversity. As necessary, the Board of Directors as a whole has established a system that is more conscious of the balance, diversity, and scope of knowledge, experience, and abilities.
Currently, the Board of Directors is composed of seven Directors (three of whom are independent outside Directors). Pending approval at this Annual General Meeting of Shareholders, the Company will have seven Directors (three of whom are independent outside Directors).

<Management Status for the Current Period>
During the 57th term, the Board of Directors was held a total of 17 times, for an average of three hours per meeting, to deliberate on important management matters carefully and from multiple perspectives. Specifically, the main agenda items included the funding plan, the establishment of domestic and international Group companies, the establishment of a new plant, the status of financial results, the progress review of the medium-term management plan, risk management, decisions on large-scale investment projects, and the progress review of the Sustainability Committee and the Internal Control Promotion Committee. In addition, one resolution in writing was adopted apart from the above.

(ii) Audit & Supervisory Board
<Role>
The Audit & Supervisory Board is composed of individuals with extensive experience in law, finance, accounting, and internal controls and governance. In addition, as an independent body under the entrustment of shareholders, the Auditors attend and speak at meetings of the Board of Directors and other important meetings, actively inspect business locations, and actively exercise their authority and conduct audits appropriately and objectively.

<Composition>
Currently, the Audit & Supervisory Board is composed of four Auditors (four of whom are independent outside Auditors).

<Management Status for the Current Period>
The Audit & Supervisory Board met 17 times during the 57th term, for an average of one hour and 30 minutes per meeting, and deliberated such matters as preparation of audit reports, audit policies, audit plans, and assignment of audit duties.

(iii) Nomination & Remuneration Committee
<Role>
As a voluntary advisory body to the Board of Directors, the Nomination & Remuneration Committee deliberates the selection and dismissal of Representative Directors, Executive Officers and other senior management, the nomination of candidates for Directors, Auditors and Executive Officers, and remuneration for senior management, Directors, Auditors and Executive Officers, and reports to the Board of Directors, thereby further enhancing objectivity and transparency in the Board of Directors' decision-making and strengthening the independence of the Board's supervisory functions.

<Composition>
Currently, the Nomination & Remuneration Committee is composed of six members, the majority of whom are independent outside Directors and independent outside Auditors. The chairperson of the Committee is selected from among the committee members who are independent outside Directors by resolution of the Nomination & Remuneration Committee.

<Management Status for the Current Period>
The Nomination & Remuneration Committee met five times during the 57th term, for an average of one hour per meeting, and deliberated such matters as the selection of the chairperson of the committee, the confirmation of the level of executive remuneration, the selection of prospective candidates for Directors and Auditors, the skill matrix, confirmation of candidates for Executive Officers, and remuneration for Directors.

(Reference) Evaluation of the Effectiveness of the Company's Board of Directors

Every year, the Company conducts an evaluation of the effectiveness of the Board of Directors. After obtaining a self-evaluation of the effectiveness of the Board of Directors through questionnaires for all Directors and Auditors, the results are analyzed and evaluated. The Company endeavors to maintain and enhance the effectiveness of the Board of Directors by reporting and discussing the results of the evaluation at meetings of the Board of Directors, and thereby implementing the PDCA cycle.
The main evaluation items are as follows.

Governance system and structure	Company-wide governance structure, delegation of authority and group control, cooperation with the internal Audit Department, decision-making processes, etc.
Role and responsibilities of the Board of Directors	Discussions of major direction and future impacts, response to changes in the environment, deliberation and supervision of management plans, executive development, information sharing, etc.
Composition of the Board of Directors	Awareness of the composition and size of the Board of Directors
Management of the Board of Directors	Yearly schedule, frequency and duration of meetings, timing of convening meetings, timing for submitting materials, scope of agenda, handling of important issues, quantity and quality of documents, etc.
Invigoration of deliberations at meetings of the Board of Directors	Proceedings, time for individual deliberations, comments and suggestions, discussion and exchange of opinions, climate and atmosphere, etc.
Management oversight and relationship with management	Role of the Nomination & Remuneration Committee, selection and dismissal of Directors, succession planning, remuneration system, use of outside officers, and support for appropriate risk-taking by the management
Understanding Risks	Cultivation of a sound corporate culture, recognition of risks, risk management system, etc.
Relationships with Stakeholders	Oversight of management with an awareness of cost of capital and shareholders, constructive dialogue with shareholders, oversight of measures to address sustainability issues, etc.
Effectiveness of Auditors and Audit & Supervisory Board	Fulfillment of the functions of Auditors and Audit & Supervisory Board

Evaluation of the Effectiveness of the Board of Directors for the Current Fiscal Year

In the evaluation of the effectiveness of the Board of Directors for the current fiscal year, the Company confirmed that effectiveness was ensured by evaluating governance systems and mechanisms, the roles and responsibilities of the Board of Directors, the structure of the Board of Directors, the operation of the Board of Directors, the vitalization of deliberations at meetings of the Board of Directors, relationships with the management supervision team and senior management team, the identification of risk, relationships with stakeholders, and the effectiveness of the Auditors and the Audit & Supervisory Board, while referring to the advice of an external third-party institution. Each of the Directors and Auditors pointed out the need to further enhance areas such as executive development, cooperation with the internal Audit Department, and communication between full-time officers and outside officers. They also expressed the opinion that there is a need to continue to be careful about discussions of major direction and the state of group control, including overseas subsidiaries.
The Company will continue working to enhance the effectiveness of the Board of Directors, in order to win the trust of all stakeholders and sustainably enhance corporate value.