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Securities code: 4662

June 12, 2026

(Commencement date of measures for electronic provision: June 4, 2026)

**To Shareholders with Voting Rights:**

Mori Keiichi  
Representative Director and President  
Focus Systems Corporation  
2-7-8 Higashi Gotanda, Shinagawa-ku,  
Tokyo, Japan

**NOTICE OF  
THE 50TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby inform you that the 50th Ordinary General Meeting of Shareholders of Focus Systems Corporation (the “Company”) will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for electronic provision, and posted matters subject to the measures for electronic provision as the “Notice of the 50th Ordinary General Meeting of Shareholders” on the following website on the Internet.

[Company’s website]

<https://www.focus-s.com/ir/library/meeting>

In addition to the above, this information has also been posted on the following website on the Internet.

[Tokyo Stock Exchange (TSE) website]

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

Please access the TSE website above, enter the Company’s issue name (company name) or securities code “4662” and click “Search,” then select “Basic information” and “Documents for public inspection/PR information” and view the contents of the “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting.”

**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 Reference Documents for the General Meeting of Shareholders below, follow the “Guide to the Exercise of Voting Rights” on page 7 of the Japanese version of the Notice, and exercise your voting rights no later than 5:45 p.m. on June 26, 2026 (JST).**

**1. Date and Time:** Monday, June 29, 2026 at 10:00 a.m. (JST)  
(Reception is scheduled to start at 9:30 a.m.)

**2. Place:** TKP Garden City Premium Tamachi  
4th floor, msb Tamachi Station Tower S  
3-1-21, Shibaura, Minato-ku, Tokyo, Japan

**3. Meeting Agenda:**

**Matters to be reported:** The Business Report and Non-Consolidated Financial Statements for the Company's 50th Fiscal Year (April 1, 2025 - March 31, 2026)

**Proposals to be resolved:**

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Partial Amendments to the Articles of Incorporation
- Proposal 3:** Election of Six (6) Directors
- Proposal 4:** Provision of Bonuses to Directors
- Proposal 5:** Revision of Maximum Amount of Directors' Compensation
- Proposal 6:** Revision of Compensation for Granting Restricted Stock to Directors

- When attending the Meeting in person, please submit the enclosed voting form at the reception.
- In accordance with Article 15 of the Company's Articles of Incorporation, exercise of voting rights by proxy is permitted, provided that another shareholder with voting rights is designated as a proxy. To enable exercise of voting rights by proxy, please submit a document evidencing the proxy's power of representation (proxy form).
- If there is no indication of approval or disapproval for each proposal on the voting form, the Company will treat the vote as an approval.
- Of the paper-based documents delivered to shareholders who have requested document delivery, the Company does not include the "Company structure and policy" of the Business Report, the "Non-Consolidated Statement of Changes in Shareholders' Equity" and "Notes to Non-Consolidated Financial Statements" of the Non-Consolidated Financial Statements in accordance with laws and regulations and the provisions of the Company's Articles of Incorporation. These are a portion of the documents that have been audited by the Audit & Supervisory Board Members and Accounting Auditor in preparing their audit reports.
- Any revisions to the matters subject to the measures for electronic provision will be posted on each website on which the matters are posted.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### **Proposal 1:** Appropriation of Surplus

Based on the Company's policy of continuous stable dividends and taking into consideration profit distribution in line with business performance of the current fiscal year, the Company proposes to pay a year-end dividend for the current fiscal year as follows.

- (1) Type of dividend property  
Cash.
- (2) Matters concerning allotment of dividend property to shareholders and their aggregate amount  
52 yen per common share of the Company (ordinary dividend: 52 yen)  
(Reference) The annual dividend, including interim dividend, will be 64 yen per share.  
Total amount: ¥761,720,960
- (3) Effective date of distribution of surplus  
June 30, 2026

**Proposal 2: Partial Amendments to the Articles of Incorporation**

1. Reasons for proposal

The Company plans to commercialize medical AI technologies that it has been developing through its research and development activities and commence full-scale business operations in the medical and healthcare fields. In preparation for this commercialization, new business purposes will be added to Article 2 (Purpose) of the current Articles of Incorporation to clarify the details of the Company’s business activities in line with its current operations and to accommodate the diversification of its business.

2. Details of amendments

The details of the amendments are as follows.

(The amended portions are underlined.)

Current Articles of Incorporation	Proposed amendments
(Purpose)	(Purpose)
Article 2 The purpose of the Company shall be to engage in the following businesses:	Article 2 (As currently in force)
(1) – (5) (Text omitted)	(1) – (5) (As currently in force)
(Newly established)	<u>(6) Development, manufacture, sale, import, and export of medical devices;</u>
(Newly established)	<u>(7) Information technology business related to the medical and healthcare fields;</u>
(Newly established)	<u>(8) Consulting services related to the medical and healthcare fields;</u>
<u>(6) – (12)</u> (Text omitted)	<u>(9) – (15)</u> (As currently in force)

**Proposal 3: Election of Six (6) Directors**

Of the eight (8) Directors, the terms of office of three (3) Directors, Mori Keiichi, Seo Sadataka, and Akiyama Erika, will expire at the conclusion of this year's Ordinary General Meeting of Shareholders. With a view to the Company's sustainable growth and enhancement of corporate value, we plan to systematically promote the development and appointment of next-generation management personnel, and strengthen our management supervision functions. Accordingly, the Company proposes the election of six (6) Directors with an increase of three (3) Directors (including one (1) Outside Director).

The candidates for Director are as follows:

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		
1	Mori Keiichi (September 3, 1963)  [Reappointment]  Years in office as Director (as of the end of this Meeting) 20 years  Numbers of shares of the Company held 272,800 shares	October	1989	Joined Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC)
		August	1995	Joined Yoshida Certified Public Tax Accountant Firm
		October	1998	Joined the Company
		April	2002	Accounting Department Manager
		April	2005	Corporate Planning and Administration Department Manager
		April	2006	General Manager, Administration Headquarters; Corporate Planning Department Manager
		June	2006	Director; General Manager, Administration Headquarters; Corporate Planning Department Manager
		June	2009	Managing Director; General Manager, Administration Headquarters; Corporate Planning Department Manager
		April	2011	Representative Director and President (current position)
		February	2023	Chairman, Representative Director, Koibuchi College Foundation (current position)
		(Significant concurrent position) Chairman, Representative Director, Koibuchi College Foundation		
[Reason for nomination as candidate for Director] As Representative Director, Mr. Mori Keiichi has led the planning and execution of business strategies for many years and contributed to the achievement of the goals set out in the Medium-term Management Plan that ended in the previous fiscal year. Since accurate decision-making and execution capabilities are essential in the initial stages of the new Medium-term Management Plan starting this fiscal year, we determine that it is appropriate to continue to utilize his experience and abilities in our management, and thus have nominated him as a candidate for Director.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		
2	Tsushima Takahiro (June 7, 1977)	April	2001	Joined the Company
	[New candidate]	April	2015	ERP Solutions Department Manager, SI & Consulting Division, IT Innovation Headquarters
		April	2016	ERP Solutions Department Manager, SI & Consulting Division, IT Services Headquarters
	Numbers of shares of the Company held 10,000 shares	April	2019	SI & Consulting Division Manager, Digital Business Headquarters
		April	2023	Sales Planning Division Manager, Digital Business Headquarters
		April	2024	Digital Consulting Division Manager, Digital Business Headquarters
	April	2025	Executive Officer; General Manager, Digital Business Headquarters (current position)	
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Tsushima Takahiro possesses abundant practical experience gained in his years working in business divisions. Leveraging his ability to gain customer trust as a strength, he has actively promoted sales and marketing efforts, contributing significantly to the establishment of the Company's business foundation through the launch of new businesses and the acquisition of new customer bases. Moving forward, in order to achieve the new Medium-term Management Plan, we determine that it is appropriate to utilize his experience and abilities in our management to further accelerate the Company's growth, and thus have nominated him as a candidate for Director.</p>				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions			
3	Mizuno Wataru (March 16, 1971)	April	1991	Joined Sanyo Securities Co., Ltd.	
		April	1993	Joined Yoshida Certified Public Tax Accountant Firm	
		December	2002	Joined the Company	
		April	2007	Accounting Department Manager, Administration Headquarters	
		April	2016	Administration Headquarters Deputy Manager; Accounting Department Manager	
		[New candidate]	April	2018	Administration Headquarters Deputy Manager; General Affairs Department Manager
			April	2021	General Manager, Administration Headquarters
			April	2022	General Manager, Administration Headquarters; Department Manager Corporate Planning Office
			April	2023	General Manager, Administration Headquarters; General Affairs Department Manager
April	2025		Executive Officer; General Manager, Corporate Management Headquarters (current position)		
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Mizuno Wataru possesses practical experience gained in his years working in accounting divisions, as well as has held a series of important positions such as Department Manager of Corporate Planning Office and General Manager of Administration Headquarters. He has led the establishment of the Company's corporate administrative foundation through his abundant management experience across administrative divisions. Moving forward, we determine that it is appropriate to utilize his experience and abilities in our management to enhance the Company's corporate administrative capabilities and improve the effectiveness of our governance in the medium to long term, and thus have nominated him as a candidate for Director.</p>					

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions															
4	Seo Sadataka (February 19, 1973)  [Reappointment] [Outside] [Independent]  Years in office as Director (as of the end of this Meeting) 8 years  Numbers of shares of the Company held 0 shares	<table border="0"> <tr> <td>April</td> <td>1996</td> <td>Joined Mitsunari Seo Tax Accounting Office</td> </tr> <tr> <td>February</td> <td>2001</td> <td>Joined Business Associates K.K.</td> </tr> <tr> <td>September</td> <td>2003</td> <td>Joined Mitsunari Seo Tax Accounting Office</td> </tr> <tr> <td>June</td> <td>2013</td> <td>Director of Sadataka Seo Tax Accounting Office (current position)</td> </tr> <tr> <td>June</td> <td>2018</td> <td>Outside Director of the Company (current position)</td> </tr> </table> (Significant concurrent position) Director of Sadataka Seo Tax Accounting Office	April	1996	Joined Mitsunari Seo Tax Accounting Office	February	2001	Joined Business Associates K.K.	September	2003	Joined Mitsunari Seo Tax Accounting Office	June	2013	Director of Sadataka Seo Tax Accounting Office (current position)	June	2018	Outside Director of the Company (current position)
April	1996	Joined Mitsunari Seo Tax Accounting Office															
February	2001	Joined Business Associates K.K.															
September	2003	Joined Mitsunari Seo Tax Accounting Office															
June	2013	Director of Sadataka Seo Tax Accounting Office (current position)															
June	2018	Outside Director of the Company (current position)															
<p>[Reason for nomination as candidate for Outside Director and expected role]</p> <p>Mr. Seo Sadataka possesses a high level of specialized knowledge in accounting, tax, and finance, based on his abundant practical experience as a certified public tax accountant, and provides accurate advice and supervision to the Board of Directors. As the Chairperson of the Compensation Advisory Committee at the Company, he has been in charge of fulfilling the supervisory function in the process of making decisions on Director's remuneration from an objective, neutral standpoint. Based on these achievements, the Company has determined that he will continue to contribute to strengthening the Company's corporate governance and maintaining the supervisory function of the Board of Directors, and has thus nominated him as a candidate for Outside Director. While he has never been involved in corporate management other than serving as an outside officer, we determine that he is capable of appropriately performing duties as an Outside Director based on the aforementioned reasons.</p> <p>[Matters concerning independence]</p> <p>Mr. Seo Sadataka is a candidate for Outside Director with an independent standpoint with no special interests with the Company, and has no risk of conflicts of interest with ordinary shareholders. He is designated as an independent officer as prescribed in requirements provided for by the Tokyo Stock Exchange, and the Company has submitted notification as such. If he is reappointed, the Company plans to continue his registration as an independent officer.</p>																	

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		
5	Akiyama Erika (December 31, 1964) (Name under Japan's family registry system: Mochizuki Erika)  [Reappointment] [Outside] [Independent]  Years in office as Director (as of the end of this Meeting) 2 years  Numbers of shares of the Company held 0 shares	April	1989	Practical Physical Training Assistant, Tokyo Women's Junior College of Physical Education
		April	2015	Director, Community Relations Center, Tokyo Women's College of Physical Education; Director, Community Relations Center, Tokyo Women's Junior College of Physical Education
		May	2015	Trustee, Fujimura Gakuen, Incorporated Educational Institution
		April	2017	Manager of Career Support Department, Tokyo Women's College of Physical Education; Manager of Career Support Department, Tokyo Women's Junior College of Physical Education
		April	2019	Dean of Student Affairs, Tokyo Women's College of Physical Education; Dean of Student Affairs, Tokyo Women's Junior College of Physical Education
		April	2020	Assistant to the President of Tokyo Women's College of Physical Education; Assistant to the President of Tokyo Women's Junior College of Physical Education
		April	2023	Executive Director and Trustee; Professor of Practical Physical Training, Department of Physical Education, Faculty of Physical Education, Tokyo Women's College of Physical Education (current position)
		April	2023	Professor of Practical Physical Training, Department of Education and Sport for Children, Tokyo Women's Junior College of Physical Education (current position)
		June	2024	Outside Director of the Company (current position)
April	2026	Director, Fujimura Gakuen, Incorporated Educational Institution (current position)		
(Significant concurrent positions) Executive Director and Trustee; Professor of Practical Physical Training, Department of Physical Education, Faculty of Physical Education, Tokyo Women's College of Physical Education Professor of Practical Physical Training, Department of Education and Sport for Children, Tokyo Women's Junior College of Physical Education Director, Fujimura Gakuen, Incorporated Educational Institution				

[Reason for nomination as candidate for Outside Director and expected role]

Ms. Akiyama Erika possesses a high level of specialized knowledge in human resources development, diversity, health and sports, and risk management, based on her abundant experience as an educator, and provides accurate advice and supervision to the Board of Directors from a professional perspective on human capital management. Furthermore, as a member of the Nomination Advisory Committee and the Compensation Advisory Committee, she contributes to strengthening the Company's corporate governance by supervising the nomination and compensation determination processes for Directors and other officers from an objective, neutral standpoint. Based on these achievements, the Company has determined that she will continue to contribute to strengthening the Company's corporate governance and maintaining the supervisory function of the Board of Directors, and has thus nominated her as a candidate for Outside Director. While she has never been involved in corporate management other than serving as an outside officer, we determine that she is capable of appropriately performing duties as an Outside Director based on the aforementioned reasons.

[Matters concerning independence]

Ms. Akiyama Erika is a candidate for Outside Director with an independent standpoint with no special interests with the Company, and has no risk of conflicts of interest with ordinary shareholders. She is designated as an independent officer as prescribed in requirements provided for by the Tokyo Stock Exchange, and the Company has submitted notification as such. If she is reappointed, the Company plans to continue her registration as an independent officer.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		
6	Yamao Yuriko (April 11, 1957)  [New candidate] [Outside] [Independent]  Numbers of shares of the Company held 0 shares	April	1978	Joined POLA Cosmetics, Inc. (currently POLA Inc.)
		April	1980	Joined Nissan Tourism Services Co., Ltd. (currently Nissan Financial Services Co., Ltd.)
		April	1981	Joined Mitsukoshi, Ltd. (currently Isetan Mitsukoshi Ltd.)
		January	1982	Became self-employed (engaged in public relations and sales promotion support, freelance announcer services, etc.)
		October	1988	Established Main Co., Ltd.; Representative Director and President
		July	2016	Chairperson and Representative Director, Main Co., Ltd.
		December	2016	Operating Officer, CMC Corporation
		December	2020	Chairperson and President, Representative Director, Main Co., Ltd.
		December	2022	Chairperson and Representative Director, Main Co., Ltd.
		September	2023	Outside Director, Fuchucar Co., Ltd. (current position)
September	2025	Emeritus Chairperson, Main Co., Ltd. (current position)		
		(Significant concurrent positions) Outside Director, Fuchucar Co., Ltd. Emeritus Chairperson, Main Co., Ltd.		

[Reason for nomination as candidate for Outside Director and expected role]

Ms. Yamao Yuriko, as the founder of a comprehensive human resources coordination company, possesses experience working on the front lines of organizational management and operations, as well as abundant experience as an instructor in the fields of human resource development and branding. The Company has determined that her abundant and diverse experience and knowledge will contribute to the promotion of its human capital management and the qualitative improvement of internal and external communications. If she is elected, the Company expects that she will contribute by strengthening the supervisory function of the Board of Directors and by offering suggestions and advice to management from an independent standpoint. We have thus nominated her as a candidate for Outside Director.

[Matters concerning independence]

Ms. Yamao Yuriko is a candidate for Outside Director with an independent standpoint with no special interests with the Company, and has no risk of conflicts of interest with ordinary shareholders. If her election is approved, the Company plans to designate her as an independent officer prescribed by the Tokyo Stock Exchange and register her to the Exchange.

- Notes:
1. There are no special interests between each candidate and the Company.
  2. The Company has entered into a directors and officers liability insurance (D&O Insurance) contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with the Company bearing the full amount of all insurance premiums. If the election of each candidate for Director is approved, they will be insured under the insurance contract. An overview of the insurance contract is described in “4. Matters Related to Officers of the Company (3) Overview of directors and officers liability insurance contract” of the Business Report (in the Japanese version). The Company plans to renew the insurance policy with the same contents at the next renewal.

(Reference) Skills matrix

If Proposal 3 is approved as originally proposed at this General Meeting of Shareholders, the principal areas of expertise and experience expected of each Director and Audit & Supervisory Board Member are as follows.

Note: The table below shows the skills and expertise that the Company particularly expects, but it does not represent the entirety of skills and expertise possessed by each Director and Audit & Supervisory Board Member.

Name	Attribute	Current position and responsibilities at the Company	Experience and expertise (up to four skills per person)									
			Corporate management	Business strategy	Sales and marketing	Research and development	Technical specialties and quality	Finance / accounting	Human resource management	Legal affairs, governance and risk management	Sustainability	
Director	Mori Keiichi	Male	Representative Director	○					○	○	○	
	Miura Hiroyuki	Male	Representative Director, Governance Committee Chairperson	○		○		○			○	
	Muroi Makoto	Male	Senior Managing Director		○	○	○	○				
	Goto Makoto	Male	Executive Managing Director, Sustainability Committee Chairperson						○	○	○	○
	Suzuki Takahiro	Male			○		○	○				○
	Tsushima Takahiro	Male			○	○		○		○		
	Mizuno Wataru	Male			○				○		○	○
	Seo Sadataka	Male Outside Independent	Compensation Advisory Committee Chairperson						○	○	○	○
	Araya Mayumi	Female Outside Independent	Nomination Advisory Committee Chairperson							○	○	
	Akiyama Erika	Female Outside Independent			○					○	○	○
Yamao Yuriko	Female Outside Independent		○	○	○				○			
Audit & Supervisory Board Member	Yoshino Mitsuru	Male			○	○		○				
	Takahashi Isao	Male						○	○		○	○
	Matsubara Yoko	Female Outside Independent							○			○
	Hagiwara Kiyomi	Female Outside Independent							○			

(Reference) Reasons for selection of skills expected of Directors and Audit & Supervisory Board Members

Items	Reasons for selection
Corporate management	We believe that specialized knowledge and experience gained for management reform are necessary for the Company to adapt to changes in the business environment and pursue further development and growth.
Business strategy	We believe that specialized knowledge and experience required to build highly effective systems tailored to on-site conditions, as well as sophisticated strategic planning capabilities, are necessary for the Company to maximize the characteristics and ability of each Business Headquarters and strengthen our competitiveness under the Medium-Term Management Plan 27-29, which began in the fiscal year beginning April 1, 2026.
Sales and marketing	It is essential to differentiate us from competitors through our strengths and promote the value of the Company. Accordingly, we believe that abundant knowledge and experience concerning sales and marketing are necessary.
Research and development	To achieve our Medium-Term Management Plan 27-29, it is vital to establish and verify technologies and development methods that lead to the provision of higher added value. We believe that sound knowledge and experience with an eye to the future are necessary for the Company to promote such initiative.
Technical specialties and quality	We believe that high technical capabilities, a high level of adaptability to new technologies, and abundant knowledge and experience concerning technical specialties and quality as an independent system integrator are crucial factors causing the Company to maintain and enhance customer confidence.
Finance / accounting	Improving the Company's capital efficiency is one of essential elements in mapping out a business strategy, implementing a management plan, and conducting business activity with the capital cost and stock price in mind. We believe that specialized knowledge and experience are necessary for the Company to map out such financial strategy and put it into action.
Human resource management	The Company's talent strategy covers "D&I," "human resource development and employee retention," "training and education," and "occupational safety and health / labor practices," which it has identified as material issues. We believe that sound knowledge and experience concerning human capital management are necessary for the Company to promote such strategy, which is crucial in enhancing corporate value.
Legal affairs, governance and risk management	As the Company is going on missions embracing its management philosophy, its business scale is expected to expand. In order for the Company to prevent (identify or address) various risks that are created as a consequence and deal with them (find out the cause of risks and measures for recurrence prevention), we believe that highly specialized knowledge and experience are necessary.
Sustainability	We believe that the latest trends in non-financial areas, specialized knowledge and experience are necessary for the Company to pursue both corporate value and social value in accordance with its Basic Policy on Sustainability.

**Proposal 4:** Provision of Bonuses to Directors

The Company proposes to pay a total amount of 40 million yen to five (5) Directors (excluding Outside Directors) as of the end of the current fiscal year.

Bonuses to Directors by the Company are performance-linked compensation. The total amount of bonus above is calculated according to the level of achievement of performance indicators, based on the Company's "Policy on determining the details of compensations, etc. for individual Directors" and deemed appropriate.

The amount of provision, provision timing and payment, etc. to each Director will be left to the discretion of the Board of Directors.

(Note) The Company's "Policy on determining the details of compensations, etc. for individual Directors" is as described in "4. Matters Related to Officers of the Company (4) Matters regarding compensation for Directors and Audit & Supervisory Board Members" of the Business Report (in the Japanese version).

## **Proposal 5: Revision of Maximum Amount of Directors' Compensation**

### 1. Reasons for the revision

The compensation for the Company's Directors consists of "basic compensation" (monthly fixed compensation), "Director's bonus" (short-term performance-linked compensation), and "restricted stock compensation" (non-monetary compensation).

The amount of the basic compensation approved at the 24th Ordinary General Meeting of Shareholders held on June 29, 2000 is no more than 30 million yen per month (excluding salaries for employee portions of the Directors concurrently serving as employees). Regarding Director's bonus, the Company has continued the practice of obtaining approval for the total amount to be paid at the General Meeting of Shareholders each year. Furthermore, regarding restricted stock compensation, at the 44th Ordinary General Meeting of Shareholders held on June 29, 2020, it was approved, separately from the above monetary compensation amount, that the number of shares to be granted to eligible Directors shall be no more than 26,000 shares per year, and the total compensation amount shall be no more than 20 million yen per year.

The Company has decided to further optimize the compensation plan by increasing the proportion of performance-linked compensation, with the aim of enhancing corporate value over the medium to long term and strengthening incentives to promote greater value sharing with shareholders.

Accordingly, this proposal requests shareholder approval to abolish the current practice of setting a monthly compensation limit and consulting on Director's bonus each time, and to revise the maximum amount of monetary compensation, which is the sum of basic compensation and Director's bonus, to "no more than 430 million yen per year (of which no more than 30 million yen is for Outside Directors)."

### 2. Details of the revision of compensation amount

The maximum amount of monetary compensation for Directors (the total of basic compensation and Director's bonus) shall be revised to no more than 430 million yen per year (of which

no more than 30 million yen is for Outside Directors).

This revision is due to a change in the compensation allocation ratio, and there will be no substantial increase or decrease in the total annual compensation per Director when standard performance targets are achieved, compared to the amount prior to the revision. Consistent with prior practice, salaries for employee portions of the Directors concurrently serving as employees shall be excluded from this amount of compensation.

Furthermore, in order to maintain their independent position in supervising management, Outside Directors shall be excluded from performance-linked compensation (Director's bonus and stock-based compensation), and shall receive only the basic compensation (fixed compensation).

### 3. Appropriateness of this proposal

The revision of this compensation plan and the details of this proposal were deliberated by a voluntary "Compensation Advisory Committee," chaired by an independent Outside Director and composed of a majority of independent Outside Directors, and were decided based on the committee's recommendations.

At a meeting held on May 15, 2026, the Company's Board of Directors resolved to amend the "Policy on Determining the Details of Directors' Compensation, etc." subject to the approval and adoption of this proposal and Proposal 6 (Revision of Compensation for Granting Restricted Stock to Directors) at this General Meeting of Shareholders. We believe that this proposal is appropriate as it establishes an appropriate limit for managing the amount of compensation to be paid in accordance with the amended policy (please refer to the draft on page 18 of this Notice of Convocation).

Currently, the Company has eight (8) Directors (including three (3) Outside Directors). If Proposal 3 "Election of Six (6) Directors" is approved as originally proposed, the number of Directors will increase to eleven (11) (including four (4) Outside Directors).

### (Reference)

The types of compensation for the Company's Directors (excluding Outside Directors) consist of

monetary compensation (basic compensation, Bonuses (short-term incentive)) and non-monetary compensation (restricted stock compensation (long-term incentive)), and from the perspective of functioning as an incentive for mid- to long-term enhancement of corporate value, the following proportions are set as a benchmark based on a model case in which standard performance targets are achieved. Variable compensation refers to the Bonuses and the restricted stock compensation.

- The ratio of the basic compensation to the variable compensation shall be approximately 7:3.
- The ratio of the Bonuses to the restricted stock compensation shall be approximately 6:4.

\*The above ratios represent indicative allocation ratios assuming achievement of standard performance targets, and actual allocation ratio may vary due to fluctuations in performance or changes in executive composition, etc.

**Proposal 6: Revision of Compensation for Granting Restricted Stock to Directors**

At the 44th Ordinary General Meeting of Shareholders held on June 29, 2020 (hereinafter the “Original General Meeting of Shareholders”), the Company received approval to pay Directors (excluding Outside Directors; hereinafter “Eligible Directors”) compensation for the granting of restricted stock; to limit the total amount of monetary compensation to be paid for the granting of restricted stock to no more than 20 million yen per year; to limit the total number of the Company’s common shares issued or disposed of as restricted stock to no more than 26,000 shares per year; and that, upon the delivery of shares, the Eligible Directors shall contribute all of the monetary compensation claims received from the Company as property in-kind and receive the issuance or disposal of the Company’s common shares in exchange.

For the purpose of setting a compensation level that enables the Eligible Directors to maintain a higher level of motivation in order to realize the Company's management philosophy and strategies, while providing them with further incentives to enhance the Company’s medium- to long-term corporate value and promoting greater value sharing between the Eligible Directors and shareholders, the Company requests approval, separate from the monetary compensation limit of Proposal 5, "Revision of Maximum Amount of Directors’ Compensation," to limit the total number of the Company’s common shares to be issued or disposed of to the Eligible Directors pursuant to this proposal to no more than 35,500 shares per year (provided, however, that in the case where the total number of issued shares by the Company increases or decreases due to a consolidation of shares or splitting of shares (including allotment of shares without contribution), the maximum number of shares shall be adjusted in accordance with the ratio of such consolidation of shares or splitting of shares). In addition, the amount shall be no more than 50 million yen per year, and the delivery of stock shall be made either without requiring payment of money or contribution of property in-kind, or by granting the Eligible Directors monetary compensation claims and having them contribute such claims as property in kind.

The purpose of this proposal is to set a compensation level that enables the Eligible Directors to maintain a higher level of motivation in realizing the Company’s management philosophy and strategies, to provide them with further incentives to enhance the Company’s medium- to long-term corporate value, and to promote greater value sharing between the Eligible Directors and our shareholders. The Company revised its “Policy on Determining the Details of Directors' Compensation, etc.” at a Board of Directors meeting held on May 15, 2026, an overview of which is described on page 18 of this Notice of Convocation. The granting of restricted stock pursuant to this proposal is necessary and reasonable in accordance with this policy. Furthermore, the maximum number of shares issued or disposed of in a single year under this plan, pertaining to this proposal, represents approximately 0.2% of the total number of issued shares (as of March 31, 2026), and the dilution rate is negligible.

Therefore, we believe that the content of this proposal is appropriate.

There are currently five (5) Eligible Directors. If Proposal 3 is approved as originally proposed, the number of Eligible Directors will increase to seven (7).

Apart from the above, there are no changes to the content approved at the Original General Meeting of Shareholders.

In connection with issuing or disposing of the Company’s common shares as restricted stock compensation, the Company and the Eligible Directors will enter into a restricted stock allotment agreement (hereinafter the “Allotment Agreement”). The outline of the Allotment Agreement is as follows.

- (1) The Eligible Director shall not transfer, create a security interest in, or otherwise dispose of (hereinafter “transfer restrictions”) the Company’s common shares allotted pursuant to this Allotment Agreement (hereinafter the “Allotted Shares”) during the period from the date of issuance of the Allotted Shares until the time such Eligible Director retires or resigns from his or her position as a Director of the Company or from any other position designated by the Company’s Board of Directors (hereinafter the “transfer restriction period”).
- (2) If an Eligible Director resigns or retires from the position specified in (1) above prior to the expiration of the period determined by the Company’s Board of Directors (hereinafter the “service provision period”), the Company shall automatically acquire the Allotted Shares without any compensation, unless there are legitimate reasons that the Company's Board of Directors deems to be justifiable.
- (3) The Company shall remove the transfer restrictions on all of the Allotted Shares upon the expiration of the transfer restriction period, provided that the Eligible Director has continuously held the position specified in (1) above during the service provision period. However, if the Eligible Director resigns or retires from the position specified in (1) above prior to the expiration of the service provision period for reasons deemed justifiable by the Company’s Board of Directors as specified in

- (2) above, the number of Allotted Shares for which the transfer restrictions are to be removed shall be reasonably adjusted as necessary.
- (4) The Company shall automatically acquire, without compensation, any Allotted Shares for which the transfer restrictions have not been removed pursuant to the provisions of (3) above upon the expiration of the transfer restriction period.
  - (5) Notwithstanding the provisions of (1) above, if, during the transfer restriction period, matters concerning a merger agreement in which the Company will be the dissolving company, a share exchange agreement or share transfer plan in which the Company will become a wholly-owned subsidiary, or other organizational restructuring, etc., are approved at the Company's General Meeting of Shareholders (however, this shall be the Company's Board of Directors if approval by the Company's General Meeting of Shareholders is not required for such organizational restructuring), the Company shall, by resolution of its Board of Directors, remove the transfer restrictions on a number of the Allotted Shares reasonably determined based on the period from the commencement date of the service provision period to the date of approval of such organizational restructuring, prior to the effective date of such organizational restructuring.
  - (6) In the cases specified in (5) above, the Company shall automatically acquire, without compensation, any Allotted Shares for which the transfer restrictions have not yet been removed immediately after the removal of such transfer restrictions pursuant to the provisions of (5) above.
  - (7) A method of indication of intention and notification under the Allotment Agreement, a method of revising the Allotment Agreement and/or other matters determined by the Board of Directors shall constitute the provisions of the Allotment Agreement.

(Reference) The Company's New Policy on Determining the Details of Directors' Compensation, etc.

If Proposals 5 and 6 are approved as originally proposed at this General Meeting, the new policy on determining the details of Directors' compensation, etc. will be as follows:

#### 1. Basic policy

The basic policy on compensation for the Company's Directors (excluding Outside Directors) is to set appropriate levels when determining the compensation of individual Directors based on their respective responsibilities. This is achieved by designing a compensation system aimed at enhancing the Company's corporate value in a sustainable manner, and by driving motivation to contribute to the improvement of medium- to long-term business performance.

The types of compensation consist of monetary compensation ("fixed compensation" which has the nature of basic compensation and "Director's bonus" which has the nature of short-term performance-linked compensation) and non-monetary compensation ("restricted stock compensation" which has the nature of medium- to long-term incentive). In light of their responsibilities and from the viewpoint of ensuring a high degree of independence, the Company pays only fixed compensation to Outside Directors who are responsible for supervisory functions, without linking their compensation to business performance.

When determining the details of Directors' compensation, etc., both monetary and non-monetary compensation shall be within the total amount of Directors' compensation, etc. determined by resolution of the General Meeting of Shareholders. The Company shall consult the Compensation Advisory Committee on the draft of the proposed compensation in order to ensure transparency and fairness in compensation decisions, and the Board of Directors shall make a final decision while respecting the details of the outcomes of these deliberations and reports.

#### 2. Policy on determining the amounts of compensation of individual Directors for basic compensation (monetary compensation)

The basic compensation for the Company's Directors shall be a monthly fixed compensation, determined by taking into account factors such as position, job responsibilities, and length of service.

Furthermore, the amount of basic compensation shall be reviewed as necessary, utilizing surveys conducted by external professional institutions and referring to the group level set based on criteria such as industry and company size.

#### 3. Policy on determining the calculation method for the content and amount, or number of performance-linked compensation and non-monetary compensation

(1) Performance-linked compensation, etc. shall be calculated based on the achievement rate for performance in each fiscal year and shall be paid in a lump sum as cash (Director's bonus) in July of each year.

##### (i) Method for calculating the total amount of Directors' bonuses (funding source)

Operating profit shall be adopted as the performance indicator. The total compensation (funding source) shall be calculated based on the achievement rate relative to the planned target set for each fiscal year, in accordance with predetermined calculation standards (100% if the achievement rate is 100%; no payment for an achievement rate below 70%; and 160% if the achievement rate is 160% or more; the amount shall vary from 70% to 160% of the standard amount depending on the achievement rate).

##### (ii) Method for determining bonus amounts for individual Directors

Individual payment amounts are determined based on the above calculation result, by evaluating individual contributions (addition and subtraction) using a predetermined calculation formula based on the achievement rates of financial indicators (net sales, operating profit margin) and non-financial indicators set in accordance with the scope of duties. The upper limit for performance-linked compensation, etc. (Director's bonus), combined with basic compensation (fixed compensation), shall be within the monetary compensation limit approved at the General Meeting of Shareholders.

(2) Non-monetary compensation, etc. shall be in the form of restricted stock to provide incentives aimed at the sustainable enhancement of the Company's corporate value and to share value with shareholders. In accordance with the Restricted Stock Compensation Regulations, restricted stock based on the Company's common shares shall be granted to eligible individuals once a year, subject to a resolution of the Board of Directors.

Transfer restrictions shall be imposed on such shares for the period from the payment date until the date on which the eligible individual retires or resigns from his or her position as a Director of the

Company or from any other position designated by the Company's Board of Directors, pursuant to a resolution of the General Meeting of Shareholders. The number of shares that may be granted to eligible individuals shall be no more than 35,500 shares per year, and the total amount of compensation paid by the Company for this purpose shall be no more than 50 million yen per year. The eligible individual shall, pursuant to a resolution of the Board of Directors, contribute all monetary compensation claims related to these shares as an in-kind contribution, or shall receive the issuance or disposition of these shares without requiring the payment of money or contribution of property in-kind as Director's compensation. In the case of contributions of monetary compensation claims as in-kind contributions, the payment amount per share shall be the amount determined by the Board of Directors, provided that such amount does not constitute a particularly advantageous amount for the eligible individual subscribing to the shares.

4. Policy on determining the proportion of monetary compensation, performance-linked compensation, or non-monetary compensation relative to the amount of compensation for individual Directors

With respect to the ratio of different types of compensation for the Company's Directors (excluding Outside Directors), from the perspective of functioning as an incentive for mid- to long-term enhancement of corporate value, the following proportions shall be set as a benchmark based on a model case in which standard performance targets are achieved.

- The ratio of fixed compensation to variable compensation (Director's bonus and restricted stock compensation) within the total compensation shall be approximately 7:3.
- The ratio of Director's bonus to restricted stock compensation within the variable compensation shall be approximately 6:4.

However, for performance-linked compensation, etc. (Director's bonus) and non-monetary compensation, etc. (restricted stock compensation), the actual ratio of payments may differ from the above standards depending on factors such as the degree of achievement of business performance and the results of individual evaluations for each fiscal year, and changes in job responsibilities based on the Director's appointment timing and position.

In all cases, the total amount of compensation shall be within the limits for monetary and non-monetary compensation approved by resolution at the General Meeting of Shareholders.

5. Matters regarding the determination of details of individual Directors' compensation

With respect to the distribution of the amount of compensation to individual Directors, the Compensation Advisory Committee shall be consulted on the allocation of compensation within the range of the total amount approved in the General Meeting of Shareholders, and the Board of Directors shall make a decision based on a resolution while respecting the details of the outcomes of these deliberations and reports.