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Securities code: 4933

March 10, 2026

(Commencement date of measures for electronic provision of information)

March 3, 2026

To Shareholders with Voting Rights:

Yohei Onishi
Representative Director,
President and CEO
I-ne Co., Ltd.
4-1-2, Minami Kyuhojimachi,
Chuo-ku, Osaka, Japan

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

Dear Shareholders:

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

We hereby inform you that the 19th Annual General Meeting of Shareholders of I-ne Co., Ltd. (the “Company”) will be held as described below.

In convening this General Meeting of Shareholders, the Company takes measures for electronic provision of information (matters subject to the measures for electronic provision), and posts this information on the following website on the Internet.

The Company’s website: <https://i-ne.co.jp/ir/stock/meeting/> (Japanese Only)

The same information is also available on the following website. Please access the website of the Tokyo Stock Exchange (Listed Company Search) below, enter and search for “I-ne” in the “Issue name (company name)” field or “4933,” the securities code of the Company in the “Code” field, select “Basic information” and “Documents for public inspection/PR information,” in that order, and inspect the information.

Tokyo Stock Exchange’s website (Listed Company Search):

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

In order to exercise voting rights in advance of the General Meeting of Shareholders, please review the Reference Documents for the General Meeting of Shareholders included in the matters subject to the measures for electronic provision and follow the instructions on page 4 of this notice to exercise your voting rights online (via the Internet, etc.) or in writing (via postal mail) no later than 6:00 p.m. on Tuesday, March 24, 2026, Japan time.

- 1. Date and Time:** Wednesday, March 25, 2026 at 10:00 a.m. Japan time
(Reception starts at 9:00 a.m.)
- 2. Place:** OBIC Hall A+B+C, Second Floor, OBIC Midosuji Building
4-2-3 Hiranomachi, Chuo-ku, Osaka-shi, Osaka, Japan
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company's 19th Fiscal Year (January 1, 2025 - December 31, 2025) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 19th Fiscal Year (January 1, 2025 - December 31, 2025)
- * Regarding the handling of matters to be reported, please refer to "Policy for Holding the Adjourned Meeting of the 19th Annual General Meeting of Shareholders" given on page 3.

Proposals to be resolved:

Proposal 1: Appropriation of Surplus

Proposal 2: Election of Five (5) Directors (Excluding Directors Who Are Members of the Audit and Supervisory Committee)

Proposal 3: Election of Three (3) Directors Who Are Members of the Audit and Supervisory Committee

Proposal 4: Election of One (1) Substitute Director Who Is a Member of the Audit and Supervisory Committee

4. Matters Decided upon Convocation

Please refer to "Instructions for the Exercise of Voting Rights" on page 4.

Policy for Holding the Adjourned Meeting of the 19th Annual General Meeting of Shareholders

1. Reason for holding the adjourned meeting of the Annual General Meeting of Shareholders

Among the matters stated in the Meeting Agenda for the 19th Annual General Meeting of Shareholders to be held on March 25, 2026 (hereinafter referred to as “this Meeting”) the following matters can no longer be reported at this Meeting. Accordingly, the Company plans to obtain the shareholders’ approval to hold an adjourned meeting of this Meeting to report the said matters at the adjourned meeting. We sincerely apologize to our shareholders for the significant inconvenience and concern that this may cause. We would appreciate your understanding.

Matters to be reported:

1. The Business Report and Consolidated Financial Statements for the Company’s 19th Fiscal Year (January 1, 2025 - December 31, 2025) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
2. Non-consolidated Financial Statements for the Company’s 19th Fiscal Year (January 1, 2025 - December 31, 2025)

As announced in the Company’s “Notice Regarding the Establishment of a Special Investigation Committee and the Postponement of the Announcement of Full-Year Financial Results for the Fiscal Year Ending December 2025” dated February 12, 2026, in response to the emergence of a concern that Right Here Co., Ltd., the counterparty to a trademark rights acquisition transaction conducted in the second quarter of the fiscal year ended December 2022, may have constituted a consolidated subsidiary or a related party of the Company (hereinafter referred to as the “Matter”), the Company determined that a specialized and objective investigation would be required and therefore established a Special Investigation Committee composed of external experts (hereinafter referred to as the “Special Investigation Committee”) effective the same date. The Company has provided its fullest cooperation for the investigation of the Matter conducted by the Special Investigation Committee.

However, as announced in its “Notice Regarding the Policy for Holding the Adjourned Meeting” dated February 27, 2026, the investigation by the Special Investigation Committee is still ongoing at this point in time, and the account settlement procedures have not been completed yet. For the above reason, the Company can no longer report the Business Report and Consolidated Financial Statements for the Company’s 19th fiscal year and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements.

Accordingly, the Company plans to seek shareholders’ approval at this Meeting to convene an adjourned meeting of this Meeting promptly after completing the necessary procedures such as receiving results of audits by the Accounting Auditor that take into account the investigation report from the Special Investigation Committee, to report the above matters to be reported, and to leave the decision on the date, time, and place of this adjourned meeting to the Board of Directors’ discretion (hereinafter referred to as “this Proposal”). If this Proposal is approved at this Meeting, the Company will separately send notifications to shareholders regarding the holding of the adjourned meeting, and the adjourned meeting will be convened accordingly.

Since this adjourned meeting will be part of this Meeting, the shareholders who can attend the adjourned meeting will be the same shareholders who can exercise their voting rights at this Meeting.

2. Overview of the adjourned meeting

(1) Date and time, and place: After this Proposal is approval at this Meeting, the Company will notify shareholders of the date, time, and place of this adjourned meeting as soon as the decision is made.

(2) Meeting agenda:

Matters to be reported:

1. The Business Report and Consolidated Financial Statements for the Company’s 19th Fiscal Year (January 1, 2025 - December 31, 2025) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
2. Non-consolidated Financial Statements for the Company’s 19th Fiscal Year (January 1, 2025 - December 31, 2025)

Instructions for the Exercise of Voting Rights

If you are attending the meeting

- **Exercise of voting rights by attending the meeting**

**Date and time: Wednesday, March 25, 2026 at 10:00 a.m. Japan time
(Reception starts at 9:00 a.m.)**

Please submit the enclosed Voting Rights Exercise Form at the reception desk.

If you will not attend the meeting

- **Exercise of voting rights over the Internet, etc.**

Deadline: 6:00 p.m. on Tuesday, March 24, 2026

Please access the voting website and enter your vote for or against the proposals by the deadline by following the instructions on the screen.

- **Exercise of voting rights in writing**

Deadline: 6:00 p.m. on Tuesday, March 24, 2026 (time of receipt)

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it by mail so that it is received by the deadline. If neither approval nor disapproval of a proposal is indicated on the Voting Rights Exercise Form, it shall be deemed a vote of approval.

Notes on cases where voting rights are exercised multiple times

- (1) If you exercise your voting rights both in writing and via the Internet, the vote cast via the Internet shall be deemed valid.
 - (2) If you exercise your voting rights multiple times via the Internet, the last vote you cast shall be deemed valid.
- Should the matters subject to electronic provision require revisions, the revised versions will be posted on each of the websites described above.

For institutional investors

To exercise your voting rights, you may use the electronic voting platform operated by ICJ, Inc. if you apply in advance for the use of the platform.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows.

Matters concerning year-end dividend

With regard to dividend policy, the Company's basic policy is to distribute dividends appropriately in consideration of the balance with internal reserves.

Pursuant to the basic policy, the Company proposes the year-end dividend payment for the 19th fiscal year as follows.

1. Type of dividend property
Cash

2. Matters concerning the allotment of dividend property and the total amount thereof
¥15 per share of common stock of the Company
Total amount of dividend ¥266,727,735

3. Effective date of distribution of surplus
March 26, 2026

Proposal 2: Election of Five (5) Directors (Excluding Directors Who are Members of the Audit and Supervisory Committee)

The terms of office of four (4) Directors (excluding Directors who are members of the Audit and Supervisory Committee; hereinafter the same shall apply in this Proposal) will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of five (5) Directors by adding one (1) Director to strengthen the management structure. This Proposal has been determined through the deliberation of the Nomination and Compensation Committee. The Company has received the opinion from the Audit and Supervisory Committee that there is no specific comment on the Proposal as a result of its discussion.

The candidates for Director are as follows:

| No. | Name | Current positions at the Company | Attendance at the Board of Directors meetings | Period in office as Director |
|-----|--|--|---|------------------------------|
| 1 | Yohei Onishi Reappointment | Representative Director, President and CEO | 21/21 (100%) | 19 years |
| 2 | Yoshinori Hara Reappointment | Director, Executive Officer and CFO | 21/21 (100%) | 2 years |
| 3 | Shoji Sugimoto New appointment | Executive Officer and CSO* | — | — |
| 4 | Hiroshi Sasamata Reappointment Outside Independent | Outside Director | 21/21 (100%) | 4 years |
| 5 | Koichi Mizutome Reappointment Outside Independent | Outside Director | 6/6 (100%) | 6 months |

* Chief Sales Officer

| No. | Name (Date of birth) | Career summary, positions, and responsibilities at the Company | Number of shares of the Company held |
|--|---|--|--|
| 1 | <p style="text-align: center;">Yohei Onishi (May 18, 1982)</p> <p style="text-align: center;"><u>Reappointment</u></p> <p style="text-align: center;">[Period in office as Director] 19 years</p> <p>[Attendance at the Board of Directors meetings in FY 2025] 21/21 (100%)</p> <p>[Attendance at the Nomination and Compensation Committee meetings in FY 2025] —</p> | <p>March 2005 Established Y.B.O as a sole proprietor.</p> <p>March 2007 Established the Company and assumed office as President and Representative Director</p> <p>October 2016 Chairman, Taiwan I-ne Co., Ltd.</p> <p>July 2020 Director, I-ne Cosmetics Shanghai CO., LTD.</p> <p>June 2023 Representative Director, COH Co., Ltd. (current position)</p> <p>January 2024 Representative Director, President and CEO, the Company (current position)</p> <p>[Significant concurrent positions] Representative Director, COH Co., Ltd.</p> | 10,123,300 |
| <p>Note: The number of shares of the Company held by Mr. Yohei Onishi includes shares held by COH Co., Ltd., an asset management company for which he serves as a Representative Director.</p> | | | |
| <p>[Reason for nomination as candidate for Director and expected roles] Mr. Yohei Onishi is the founder of the Company and has acquired experience and achieved results serving as Representative Director and assuming the leadership of the group management from the Company's founding to the present. He has been renominated as a candidate for Director with the expectation that he will be able to serve as the chair of the Board of Directors to achieve a better balance in the overall management of the Company.</p> | | | |

| No. | Name (Date of birth) | Career summary, positions, and responsibilities at the Company | Number of shares of the Company held |
|--|---|--|--------------------------------------|
| 2 | <p data-bbox="197 315 443 376">Yoshinori Hara (December 29, 1982)</p> <p data-bbox="236 405 405 439">Reappointment</p> <p data-bbox="217 472 424 562">[Period in office as Director] 2 years</p> <p data-bbox="188 595 453 707">[Attendance at the Board of Directors meetings in FY 2025] 21/21 (100%)</p> <p data-bbox="193 741 448 920">[Attendance at the Nomination and Compensation Committee meetings in FY 2025] 3/3 (100%)</p> | <p data-bbox="475 282 1257 342">April 2007 Joined Procter & Gamble Far East, Inc. (currently, The P&G Japan Limited)</p> <p data-bbox="475 353 1222 443">June 2009 APAC Hair Care Business Division, Procter & Gamble International Operations SA Singapore Branch</p> <p data-bbox="475 454 1193 488">October 2012 Finance Manager, Takasaki Plant, P&G K.K.</p> <p data-bbox="475 499 1230 589">March 2015 Finance Manager, APAC Fabric Care, Procter & Gamble International Operations SA Singapore Branch</p> <p data-bbox="475 600 1246 660">January 2019 Business Leader, Japan Laundry, The P&G Japan Limited</p> <p data-bbox="475 672 1222 732">January 2020 Senior Director, Japan Sales Finance, The P&G Japan Limited</p> <p data-bbox="475 743 919 777">June 2022 Joined the Company</p> <p data-bbox="475 788 1158 848">March 2023 Executive Officer and General Manager, Management Control Dept., the Company</p> <p data-bbox="475 860 1158 893">January 2024 Executive Officer and CFO, the Company</p> <p data-bbox="475 904 1270 965">March 2024 Director, Executive Officer and CFO, the Company (current position)</p> | 5,660 |
| <p data-bbox="197 976 979 1010">[Reason for nomination as candidate for Director and expected roles]</p> <p data-bbox="197 1010 1461 1285">Mr. Yoshinori Hara has abundant experience and broad knowledge of the finance departments and has contributed to strengthening the structure of the management control departments since joining the Company, such as developing the medium-term business plan and promoting M&As. As Director, Executive Officer, and CFO of the Company, he currently fulfills accountability to the Board of Directors from the standpoint of an executive and participates in important decision-making from the standpoint of Director, who supervises management. In this way, he contributes to increasing the effectiveness of the Board of Directors in terms of both supervision and execution. He has been renominated as a candidate for Director with the expectation that he will continue to serve as a bridge between the Board of Directors and the executive side as Director who concurrently holds the position of Executive Officer with a broad perspective on the entire businesses.</p> | | | |

| No. | Name (Date of birth) | Career summary, positions, and responsibilities at the Company | Number of shares of the Company held |
|---|---|---|--------------------------------------|
| 3 | <p style="text-align: center;">Shoji Sugimoto (April 15, 1983)</p> <p style="text-align: center;"><u>New Appointment</u></p> <p style="text-align: center;">[Period in office as Director] —</p> <p style="text-align: center;">[Attendance at the Board of Directors meetings in FY 2025] —</p> <p style="text-align: center;">[Attendance at the Nomination and Compensation Committee meetings in FY 2025] —</p> | <p>April 2007 Joined the Company</p> <p>October 2016 Director, Taiwan I-ne Co., Ltd.</p> <p>July 2017 Director, the Company</p> <p>January 2018 General Manager, Sales Division, the Company</p> <p>July 2020 Chairman, I-ne Cosmetics Shanghai CO., LTD.</p> <p>March 2022 Executive Officer and General Manager, Business Promotion Division, the Company</p> <p>July 2022 Executive Officer and General Manager, Business Promotion Division, and Head of I-ne CULTURE BASE, the Company</p> <p>January 2023 Executive Officer and Head of I-ne CULTURE BASE, the Company</p> <p>January 2024 Executive Officer and Head of Global Office, the Company</p> <p>April 2024 Director/Officer (CEO), I-ne US Co., LTD. (current position)</p> <p>January 2025 Executive Officer and CSO, Head of Sales Strategy Office and Head of Global Strategy Office, the Company</p> <p>July 2025 Executive Officer and CSO, Head of Global Strategy Office, the Company (current position)</p> <p>[Significant concurrent positions] Director/Officer (CEO), I-ne US Co., LTD.</p> | 210,480 |
| <p>[Reason for nomination as candidate for Director and expected roles]</p> <p>Mr. Shoji Sugimoto is a founding member of the Company, and has contributed to the expansion of the Company's distribution channels as a salesperson and engaged in operations, such as establishing overseas subsidiaries, since the Company's founding. As Executive Officer and CSO of the Company, he currently fulfills accountability to the Board of Directors from the standpoint of an executive. He has been nominated as a candidate for Director with the expectation that he will serve as a bridge between the Board of Directors and the executive side as Director who concurrently holds the position of Executive Officer with a broad perspective on the entire businesses.</p> | | | |

| No. | Name (Date of birth) | Career summary, positions, and responsibilities at the Company | Number of shares of the Company held |
|--|--|---|--------------------------------------|
| 4 | <p>Hiroshi Sasamata (September 5, 1969)</p> <p><u>Reappointment</u> <u>Outside</u> <u>Independent</u></p> <p>[Period in office as Director] 4 years</p> <p>[Attendance at the Board of Directors meetings in FY 2025] 21/21 (100%)</p> <p>[Attendance at the Nomination and Compensation Committee meetings in FY 2025] 3/3 (100%)</p> | <p>April 1993 Joined Procter & Gamble Far East, Inc. (currently, The P&G Japan Limited)</p> <p>September 1998 Joined A.T. Kearney K.K.</p> <p>January 2009 Senior partner for the Consumer Goods practice, A.T. Kearney K.K.</p> <p>April 2012 Senior partner for the Consumer Goods practice and Tokyo Office Leader for the Energy practice, A.T. Kearney K.K. (current position)</p> <p>March 2022 Outside Director, the Company (current position)</p> <p>[Significant concurrent positions] Senior partner for the Consumer Goods practice and Tokyo Office Leader for the Energy practice, A.T. Kearney K.K.</p> | — |
| <p>[Reason for nomination as candidate for Outside Director and expected roles] Mr. Hiroshi Sasamata has extensive experience and broad insight into business management across various industries, and has acquired professional knowledge of resources and energy from many years of working in the field. He has been renominated as a candidate for Outside Director, as we have judged that his experience will enable him to provide objective and expert advice on the Company's sustainability business and to help the Board of Directors function more actively.</p> | | | |

| No. | Name (Date of birth) | Career summary, positions, and responsibilities at the Company | Number of shares of the Company held |
|--|---|---|--|
| 5 | <p>Koichi Mizutome (January 26, 1968)</p> <p><u>Reappointment</u> <u>Outside</u> <u>Independent</u></p> <p>[Period in office as Director] 6 months</p> <p>[Attendance at the Board of Directors meetings in FY 2025] 6/6 (100%)</p> <p>[Attendance at the Nomination and Compensation Committee meetings in FY 2025] 1/1 (100%)</p> | <p>April 1991 Joined Dentsu Inc.</p> <p>February 1996 Joined Andersen Consulting (currently, Accenture PLC)</p> <p>April 2000 Joined Roland Berger Strategy Consultants (Japan Office)</p> <p>January 2005 Representative Director, Roland Berger Strategy Consultants (Japan Office)</p> <p>October 2009 Managing Director, Enterprise Turnaround Initiative Corporation of Japan (currently, Regional Economy Vitalization Corporation of Japan)</p> <p>December 2010 Director and Executive Vice President, Japan Airlines Co., Ltd.</p> <p>June 2013 Senior Managing Executive Officer, World, Co., Ltd.</p> <p>February 2015 President and Representative Director, Akindo Sushiro Co., Ltd. (currently, FOOD & LIFE COMPANIES)</p> <p>May 2022 Outside Director, Adastria Co., Ltd. (currently, and ST HD Co., Ltd.) (current position)</p> <p>December 2024 Director & Special Advisor, FOOD & LIFE COMPANIES LTD.</p> <p>September 2025 Outside Director, the Company (current position)</p> <p>[Significant concurrent positions] Outside Director, and ST HD Co., Ltd.</p> | 7,000 |
| <p>[Reason for nomination as candidate for Outside Director and expected roles]</p> <p>After working at Dentsu, Mr. Koichi Mizutome joined Japan Airlines as a deputy trustee in 2010, where he was involved in the development of the reorganization plan for the airline. In 2015, as President at Akindo Sushiro (currently, FOOD & LIFE COMPANIES), he spearheaded the restaurant chain's overseas expansion, and also led a turnaround in its business performance, despite facing headwinds in the form of the COVID-19 pandemic and an incident involving disruptive conduct by a customer. He has been renominated as a candidate for Outside Director, as we have judged that he will be able to contribute to providing advice and management oversight for the further growth of our existing businesses and expansion into new areas, including overseas operations, based on his extensive experience as a corporate manager.</p> | | | |

- Notes:
1. There are no special interests between each candidate and the Company.
 2. Mr. Yohei Onishi is a parent company, etc. stipulated in Article 2, Item 4-2 of the Companies Act.
 3. Messrs. Hiroshi Sasamata and Koichi Mizutome are candidates for Outside Director.
 4. The Company has appointed Messrs. Hiroshi Sasamata and Koichi Mizutome as independent officers prescribed by the Tokyo Stock Exchange and reported them to the Exchange. If their election is approved, the Company will continue to register them as independent officers.
 5. The Company has entered into an agreement with Messrs. Hiroshi Sasamata and Koichi Mizutome in accordance with Article 427, Paragraph 1 of the Companies Act to limit their liability for damages pursuant to Article 423, Paragraph 1 of the same act. The maximum amount of liability pursuant to the agreement is the minimum amount stipulated by Article 425, Paragraph 1 of the Companies Act. If their election is approved, the Company will continue the agreement with them.
 6. The Company has entered into a directors and officers liability insurance agreement with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. This insurance agreement covers damages, etc., to be borne by directors due to acts performed in the course of their duties (however, excluding damages that fall under the exemption clauses stipulated in the insurance agreement). The insurance premiums are fully paid by the Company. If

the election of the candidates is approved, they will be insured under the insurance agreement. The term of the insurance agreement is one (1) year, and will be renewed subject to the resolution of the Board of Directors prior to the expiration of the term.

Proposal 3: Election of Three (3) Directors Who Are Members of the Audit and Supervisory Committee

The terms of office of three (3) Directors who are members of the Audit and Supervisory Committee will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of three (3) Directors who are members of the Audit and Supervisory Committee.

The Audit and Supervisory Committee has previously given its approval to this Proposal.

The candidates for Directors who are members of the Audit and Supervisory Committee are as follows.

| No. | Name | Current positions at the Company | Attendance at the Board of Directors meetings | Period in office as Outside Director who is a member of the Audit and Supervisory Committee |
|-----|--|--|---|---|
| 1 | Kohei Omori New appointment Outside Independent | — | — | — |
| 2 | Ken Horikawa Reappointment Outside Independent | Outside Director (full-time member of the Audit and Supervisory Committee) | 21/21 (100%) | 4 years |
| 3 | Noriko Yamanaka Reappointment Outside Independent | Outside Director (member of the Audit and Supervisory Committee) | 21/21 (100%) | 2 years |

| No. | Name (Date of birth) | Career summary, positions, and responsibilities at the Company | Number of shares of the Company held |
|--|--|---|--------------------------------------|
| 1 | <p data-bbox="225 315 416 383">Kohei Omori (April 13, 1959)</p> <p data-bbox="225 412 416 510"><u>New appointment</u> <u>Outside</u> <u>Independent</u></p> <p data-bbox="189 544 448 696">[Period in office as Outside Director who is a member of the Audit and Supervisory Committee]</p> <p data-bbox="189 757 448 846">[Attendance at the Board of Directors meetings in FY 2025]</p> <p data-bbox="189 907 448 1059">[Attendance at the Nomination and Compensation Committee meetings in FY 2025]</p> | <p data-bbox="475 277 1259 315">April 1983 Joined Suntory Limited</p> <p data-bbox="475 322 1259 389">August 1991 Accounting Department, Suntory International Corp.</p> <p data-bbox="475 396 1259 463">April 1997 Group Business Development Department, Suntory Limited</p> <p data-bbox="475 470 1259 537">October 2000 Health Food Business Division, Suntory Limited (Suntory Wellness Ltd. from April 2009 onward)</p> <p data-bbox="475 544 1259 577">October 2008 Director, Connecto Co., Ltd. (part-time)</p> <p data-bbox="475 584 1259 705">April 2009 Executive Officer, General Manager of Corporate Planning Department and General Manager of Business Development Department, Suntory Wellness Ltd.</p> <p data-bbox="475 712 1259 810">April 2013 Director, General Manager of Corporate Planning Department and General Manager of Business Development Department, Suntory Wellness Ltd.</p> <p data-bbox="475 817 1259 851">August 2014 Director, Suntory Wellness Taiwan Ltd. (part-time)</p> <p data-bbox="475 857 1259 925">April 2017 General Manager, Business Development Department, Suntory Holdings Limited</p> <p data-bbox="475 931 1259 999">April 2019 Audit Department, DYNAC HOLDINGS CORPORATION</p> <p data-bbox="475 1005 1259 1104">September 2021 Director, General Manager of Corporate Planning Department and Manager of Accounting Department, Pronto Corporation</p> | — |
| <p data-bbox="197 1115 1458 1182">[Reason for nomination as candidate for Outside Director who is a member of the Audit and Supervisory Committee and expected roles]</p> <p data-bbox="197 1182 1458 1303">Mr. Kohei Omori has considerable insight into finance and accounting. He has been nominated as a candidate for Outside Director who is a member of the Audit and Supervisory Committee, as we have judged that he can offer objective, neutral advice and opinions on the Company's overall management and contribute to strengthening the audit system.</p> | | | |

| No. | Name (Date of birth) | Career summary, positions, and responsibilities at the Company | Number of shares of the Company held |
|---|--|---|--------------------------------------|
| 2 | <p>Ken Horikawa (March 10, 1960)</p> <p><u>Reappointment</u> <u>Outside</u> <u>Independent</u></p> <p>[Period in office as Outside Director who is a member of the Audit and Supervisory Committee] 4 years</p> <p>[Attendance at the Board of Directors meetings in FY 2025] 21/21 (100%)</p> <p>[Attendance at the Nomination and Compensation Committee meetings in FY 2025] 3/3 (100%)</p> | <p>April 1982 Joined Nitto Denko Corporation</p> <p>December 2001 Joined Manpower Japan Co., Ltd.</p> <p>January 2005 Finance Division Manager, Finance Division, Manpower Japan Co., Ltd.</p> <p>November 2006 Joined Starbucks Coffee Japan, Ltd. as Accounting Division Manager, Finance & Planning Division</p> <p>July 2008 Joined Giorgio Armani Japan Co., Ltd. as Finance General Manager</p> <p>July 2009 Joined POLA ORBIS HOLDINGS INC.</p> <p>July 2016 Corporate Officer in charge of Management Planning and Finance, POLA ORBIS HOLDINGS INC.</p> <p>January 2017 Corporate Officer in charge of Finance and General & Legal Affairs, POLA ORBIS HOLDINGS INC.</p> <p>March 2022 Outside Director (full-time member of the Audit and Supervisory Committee), the Company (current position)</p> | — |
| <p>[Reason for nomination as candidate for Outside Director who is a member of the Audit and Supervisory Committee and expected roles]</p> <p>Mr. Ken Horikawa has considerable insight into finance and accounting. He has been renominated as a candidate for Outside Director who is a member of the Audit and Supervisory Committee, as we have judged that he can offer objective, neutral advice and opinions on the Company's overall management and contribute to strengthening the audit system.</p> | | | |

| No. | Name (Date of birth) | Career summary, positions, and responsibilities at the Company | Number of shares of the Company held |
|---|--|--|--------------------------------------|
| 3 | <p>Noriko Yamanaka (April 22, 1973)</p> <p><u>Reappointment</u> <u>Outside</u> <u>Independent</u></p> <p>[Period in office as Outside Director who is a member of the Audit and Supervisory Committee] 2 years</p> <p>[Attendance at the Board of Directors meetings in FY 2025] 21/21 (100%)</p> <p>[Attendance at the Nomination and Compensation Committee meetings in FY 2025] —</p> | <p>October 1998 Joined Asahi & Co. (currently, KPMG AZSA LLC)</p> <p>August 2004 Joined Financial Services Agency and was assigned to Criminal Investigation Division, Securities and Exchange Surveillance Commission</p> <p>August 2006 Joined AZSA & Co. (currently, KPMG AZSA LLC)</p> <p>September 2012 Joined Suntory Holdings Limited and was assigned to Financial Planning Division</p> <p>October 2014 Suntory Business Expert Limited (currently, Suntory Business Systems Ltd.) Seconded to Group Accounting Department</p> <p>September 2021 Group Audit Division, Suntory Holdings Limited</p> <p>March 2022 Outside Auditor, Pronto Corporation</p> <p>January 2024 Established Yamanaka Certified Public Accountant Office (current position)</p> <p>March 2024 Outside Director (member of the Audit and Supervisory Committee), the Company (current position)</p> <p>June 2025 Outside Director (Audit & Supervisory Committee Member), Citizen Watch Co., Ltd. (current position)</p> <p>[Significant concurrent positions]</p> <p>Yamanaka Certified Public Accountant Office</p> <p>Outside Director (Audit & Supervisory Committee Member), Citizen Watch Co., Ltd.</p> | — |
| <p>[Reason for nomination as candidate for Outside Director who is a member of the Audit and Supervisory Committee and expected roles]</p> <p>Although Ms. Noriko Yamanaka has no experience in directly engaging in corporate management, she is a certified public accountant who has extensive experience in various positions and acquired broad knowledge in the finance, accounting, and audit fields. She has been renominated as a candidate for Outside Director who is a member of the Audit and Supervisory Committee, as we have judged that she can remain objective and neutral to provide general supervision and advice on the Company's finance and accounting and help in improving the supervision function.</p> | | | |

- Notes:
1. There are no special interests between each candidate and the Company.
 2. Messrs. Kohei Omori and Ken Horikawa and Ms. Noriko Yamanaka are candidates for Outside Director.
 3. The Company has reported Mr. Ken Horikawa and Ms. Noriko Yamanaka to the Tokyo Stock Exchange as independent officers prescribed by the Exchange. If their election is approved, the Company will continue to register them as independent officers. Mr. Kohei Omori fulfills the requirements for an independent officer prescribed by the Exchange. If his election is approved, the Company will newly register him as an independent officer.
 4. The Company has entered into an agreement with Mr. Ken Horikawa and Ms. Noriko Yamanaka in accordance with Article 427, Paragraph 1 of the Companies Act to limit their liability for damages pursuant to Article 423, Paragraph 1 of the same act. If their election is approved, the Company will continue the limited liability agreement with them. If the election of Mr. Kohei Omori is approved, the Company will enter into the same limited liability agreement with him. The maximum amount of liability pursuant to the agreement is the minimum amount stipulated by Article 425, Paragraph 1 of the Companies Act.

5. The Company has entered into a directors and officers liability insurance agreement with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. This insurance agreement covers damages, etc., to be borne by directors due to acts performed in the course of their duties (however, excluding damages that fall under the exemption clauses stipulated in the insurance agreement). The insurance premiums are fully paid by the Company. If the election of the candidates is approved, they will be insured under the insurance agreement. The term of the insurance agreement is one (1) year, and will be renewed subject to the resolution of the Board of Directors prior to the expiration of the term.

Proposal 4: Election of One (1) Substitute Director Who Is a Member of the Audit and Supervisory Committee

At the Annual General Meeting of Shareholders held on March 27, 2024, Mr. Nobuhiro Funakushi was elected as substitute Director who is a member of the Audit and Supervisory Committee, and the effect of the election will expire at the beginning of this Annual General Meeting of Shareholders. The Company therefore proposes that one (1) substitute Director who is a member of the Audit and Supervisory Committee be elected to prepare for a case where the number of Directors who are members of the Audit and Supervisory Committee falls below the number stipulated by laws and regulations.

The Audit and Supervisory Committee has previously given its approval to this Proposal.

The candidate for substitute Director who is a member of the Audit and Supervisory Committee is as follows.

| Name (Date of birth) | Career summary, positions, and responsibilities at the Company | Number of shares of the Company held |
|--|---|--|
| Nobuhiro Funakushi (September 3, 1971) <div style="border: 1px solid black; padding: 2px; display: inline-block; margin: 5px;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin: 5px;">Independent</div> | April 1999 Registered as an attorney. Joined Toda & Tsuchida Law Office February 2000 Joined Haruki, Sawai & Inoue Law Office (currently, the Tokyo-Marunouchi Law Offices) June 2014 Joined Open Door Corporation as General Manager of Legal Department February 2016 Established Funakushi General Law Firm (later, renamed Funakushi & Morimoto Law Office) March 2020 Outside Auditor, the Company September 2021 Joined Law Firm ALCIEN March 2022 Outside Director (Audit and Supervisory Committee Member), the Company June 2022 Outside Auditor, VALTES Co., Ltd. June 2023 Outside Director (Audit and Supervisory Committee Member), VALTES Co., Ltd. (current position) September 2023 Of Counsel, So & Sato Law Offices (current position) [Significant concurrent positions] Outside Director (Audit and Supervisory Committee Member), VALTES Co., Ltd. Of Counsel, So & Sato Law Offices | — |
| <p>[Reason for nomination as candidate for substitute Outside Director who is a member of the Audit and Supervisory Committee and expected roles] Although Mr. Nobuhiro Funakushi has no experience in directly engaging in corporate management, he has professional knowledge of corporate legal affairs and compliance as an attorney. He has been renominated as a candidate for substitute Outside Director who is a member of the Audit and Supervisory Committee, as we have judged that he can offer his opinion from the perspective of laws and compliance to strengthen the audit structure.</p> | | |

- Notes:
1. There are no special interests between the Company and Mr. Nobuhiro Funakushi.
 2. Mr. Nobuhiro Funakushi is a candidate for substitute Outside Director who is a member of the Audit and Supervisory Committee.
 3. If Mr. Nobuhiro Funakushi assumes the office of Director who is a member of the Audit and Supervisory Committee, the Company will report him as an independent officer to the Tokyo Stock Exchange.
 4. The Company's Articles of Incorporation state that it can enter into an agreement with Directors (excluding Executive Directors, etc.) to limit their liability for damages due to negligence of their

duties. The maximum amount of liability pursuant to the agreement is the minimum amount stipulated by laws and regulations. If he assumes the office of Director who is a member of the Audit and Supervisory Committee, the Company will enter into the agreement.

5. The Company has entered into a directors and officers liability insurance agreement with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. This insurance agreement covers damages, etc., to be borne by directors due to acts performed in the course of their duties (however, excluding damages that fall under the exemption clauses stipulated in the insurance agreement). The insurance premiums are fully paid by the Company. If Mr. Nobuhiro Funakushi assumes the office of Director who is a member of the Audit and Supervisory Committee, he will be insured under the insurance agreement. The term of the insurance agreement is one (1) year, and will be renewed subject to the resolution of the Board of Directors prior to the expiration of the term.

[Reference]

Skills matrix of the Board of Directors after the conclusion of this General Meeting of Shareholders

| Name | Attribute | | Experience, knowledge, specialization, etc. | | | | | | |
|------------------|---|------------------------|---|-------------------|-----------------------------|---------------------------------|----------------------|--------|----------------------|
| | Position | Independence (Outside) | Business management | Sales / Marketing | Development / Manufacturing | Legal affairs / Compliance risk | Finance / Accounting | Global | Sustainability / ESG |
| Yohei Onishi | Representative Director, President and CEO | | ○ | ○ | ○ | | | ○ | ○ |
| Yoshinori Hara | Director, Executive Officer and CFO | | | ○ | | ○ | ○ | ○ | |
| Shoji Sugimoto | Director, Executive Officer and CSO | | | ○ | ○ | | | ○ | |
| Hiroshi Sasamata | Outside Director | ○ | ○ | ○ | | | ○ | ○ | ○ |
| Koichi Mizutome | Outside Director | ○ | ○ | ○ | | ○ | | ○ | |
| Kohei Omori | Outside Director (Audit and Supervisory Committee member) | ○ | | | | ○ | ○ | ○ | |
| Ken Horikawa | Outside Director (Audit and Supervisory Committee member) | ○ | | | | ○ | ○ | ○ | |
| Noriko Yamanaka | Outside Director (Audit and Supervisory Committee member) | ○ | | | | | ○ | | |