



The **64** th

Annual General Meeting of Shareholders

Notice of Convocation

Date and Time

June 25, 2026 (Thursday) 14:00 p.m.

Reception begins at 13:00 p.m.

Venue

1-1-1 Minato Mirai, Nishi-ku, Yokohama-shi, Kanagawa-ken

Pacifico Yokohama “National Convention Hall”

(Please refer to the “Map to the General Meeting of Shareholders” at the end of this document and make sure you get there without any mistakes.)

Meeting Agenda

- Proposal 1 Election of seven directors
(excluding directors who are audit and supervisory committee members)
- Proposal 2 Revision of remuneration for directors
(excluding directors who are audit and supervisory committee members)
- Proposal 3 Revision of remuneration for directors who are audit and supervisory committee members

Securities CODE : 7616

COLOWIDE Co., Ltd.

Note: This document has been translated from 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. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation. In addition, the independent auditor’s audit reports attached to the Japanese original, which are the subject of this translation, are not included in the scope of this translation.

To All Shareholders

Securities CODE 7616

June 3, 2026

2-2-1 Minato Mirai, Nishi-ku, Yokohama-shi

Landmark Tower 12th Floor

COLOWIDE Co., Ltd.

President and Representative Director Kohei NOJIRI

Notice of Convocation of the 64th Annual General Meeting of Shareholders

Dear Sir or Madam, we would like to express our sincere gratitude for your continued support.

We would like to inform you that our 64th Annual General Meeting of Shareholders will be held as follows.

In convening this General Meeting of Shareholders, we have taken measures to provide electronic access to the information contained in the Reference Documents for the General Meeting of Shareholders (electronic provision measures), and this information is available on the following websites.

[COLOWIDE WEBSITE]

https://www.colowide.co.jp/en_us/ir/library/meeting/



[Shareholders' Meeting Materials – Website]

<https://d.sokai.jp/7616/teiji/> (This website is available in Japanese only)



[Tokyo Stock Exchange Website (TSE Listed Company Information Service)]

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



Please access the TSE website above, enter “COLOWIDE” in the “Issue Name (Company name)” box or our company's securities code “7616” in the “Code” box, and press “Search.” Then, select “Basic Information” followed by “Documents for public inspection / PR information,” and check the “Notice of General Shareholders Meeting / Informational Materials for a General Shareholders Meeting” section under “Filed information available for public inspection.”

If you are unable to attend the meeting, you may exercise your voting rights in writing or via the Internet, etc., as described in the “Guide to Exercising Voting Rights” (pages 5 to 7). After reviewing the attached Reference Documents for The General Meeting of Shareholders, please exercise your voting rights by 18:00 on Wednesday, June 24, 2026.

Yours sincerely

Record

📅 Date and Time	June 25, 2026(Thursday) 14:00 p.m. (Reception begins: 13:00 p.m.)
📍 Venue	1-1-1 Minato Mirai, Nishi-ku, Yokohama-shi, Kanagawa-ken Pacifico Yokohama “National Convention Hall” (Please refer to the “Map to the General Meeting of Shareholders” at the end of this document and make sure you get there without any mistakes.)
📋 Meeting agenda	Matters to be reported 1. The 64 th term (From April 1, 2025 to March 31, 2026) Business Report, Consolidated Financial Statements, and Reports on the audit results of the Consolidated Financial Statements by the accounting auditor and the audit and supervisory committee 2. The 64 th term (From April 1, 2025 to March 31, 2026) Non-consolidated Financial Statements Proposal to be resolved Proposal 1 Election of seven directors (excluding directors who are audit and supervisory committee members) Proposal 2 Revision of remuneration for directors (excluding directors who are audit and supervisory committee members) Proposal 3 Revision of remuneration for directors who are audit and supervisory committee members

End

- If you are attending the meeting in person, please submit the enclosed voting form to the reception desk at the venue.
- If there are any revisions to the Matters for electronic provision measures, we will post the revisions and the original provisions on the websites listed above.
- We will send a document containing the matters for electronic provision measures to shareholders who have requested a written copy, but this document omits the following items in accordance with the law and Article 16-2 of our Articles of Incorporation.
 - ① Among Business Report, a part of “Status of the Group” (Status of employees, Status of the principal lenders, Status of important matters on principal corporate group), a part of “Status of the Company officers” (Significant concurrent positions, Matters on outside directors), “Status of the accounting auditors”, “System to ensure the appropriateness of business activities a Outline of operating status of the system” and “Basic policy on control of the Company”.
 - ② Among Consolidated Financial Statements, “Consolidated Statement of Changes of Net Assets” and “Notes on Consolidated Financial Statements”.
 - ③ Among Non-consolidated Financial Statements, “Statement of Changes of Net Assets” and “Notes on Non-consolidated Financial Statements”.Accordingly, the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements contained in the relevant documents are part of the documents audited by the accounting auditor and the audit and supervisory committee when preparing the audit reports.



Information on exercising your voting rights

The right to vote at the general meeting of shareholders is an important right for all shareholders. Please exercise your voting rights after reviewing the reference documents for the general meeting of shareholders below.

There are three ways to exercise your voting rights.



If you are attending the general meeting of shareholders

Please submit the enclosed voting form to the reception desk at the venue.

Date and time

June 25, 2026 (Thursday)
2:00 p.m.
(Reception begins : 1:00 p.m.)



If you are exercising your voting rights in writing (by post)

Please indicate your approval or disapproval of the proposals on the enclosed voting form and return it to us.

Deadline for exercise

June 24, 2026 (Wednesday)
Arrival by 6:00 p.m.



If you are exercising your voting rights via the Internet, etc.

Please enter your vote for or against the proposal, following the instructions on the next page.

Deadline for exercise

June 24, 2026 (Wednesday)
Input completed by 6:00 p.m.

How to fill in the voting rights exercise form

Please indicate your vote for or against the proposals (with a circle) in the following columns.

Proposal No.1

- If you approve all candidates >>> Please mark the "Approve" column with a circle
- If you disapprove all candidates >>> Please mark the "Disapprove" column with a circle
- If you disapprove of some candidates >>> Please mark the "Approve" column with a circle and enter the number of the candidate you oppose

Proposal No.2 and 3

- If you approve candidates >>> Please mark the "Approve" column with a circle
- If you disapprove candidates >>> Please mark the "Disapprove" column with a circle

*The voting rights exercise form is a sample image

Institutional investors can use the electronic voting platform for institutional investors operated by ICJ Inc.

Introducing the “Shareholders' Meeting Portal®”

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meeting convocation notices and
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POINT 1

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You can easily access the website by scanning the QR code printed on the voting form with your smartphone or other device.



No ID or password is required.

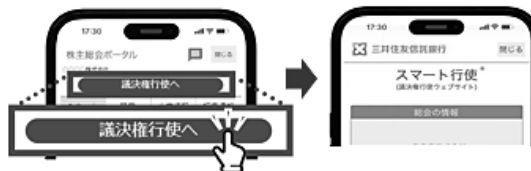
*QR code is a registered trademark of Denso Wave Incorporated.

POINT 3

Easy to exercise voting rights

Move to the voting rights exercise screen with a single click.

After confirming the agenda, you can exercise your voting rights immediately.



Deadline for exercising voting rights via the Internet:
6:00 p.m. on Wednesday, June 24, 2026

You can also access the site from a PC.

Please access the site using the login ID and password printed on the voting form, entering them at the following URL.

General Meeting of Shareholders Portal URL

▶ <https://www.soukai-portal.net> (This website is available in Japanese only)

«How to exercise your voting rights»

After logging in, click the “Exercise Voting Rights” button and follow the on-screen instructions to enter your vote.

You can continue to use the website for exercising voting rights.

▶ <https://www.web54.net> (This website is available in Japanese only)

Notice on submitting questions in advance

Deadline for submitting questions in advance:
Wednesday, June 17, 2026, by 6:00 p.m.

For this Annual General Meeting of Shareholders, we will accept questions on the agenda items from shareholders in advance via the AGM Portal. We will address those questions that we believe reflect the highest level of interest among shareholders during the meeting. To submit a question, please access the AGM Portal and tap or click the “Submit a Question in Advance” button on the home screen, just as you would to view the notice of convocation or exercise your voting rights. The “Enter Advance Questions” screen will appear; please follow the on-screen instructions to enter your questions.

*Each shareholder is limited to one question.

*Please note that we do not provide individual responses to the questions we receive.

*We will take the questions that were not addressed at this shareholders’ meeting into consideration for future reference.

Notes

- If you wish to change your vote after you have already exercised your voting rights, you will need to enter the “voting right exercise code” and “password” as indicated on the voting right exercise form.
- If you exercise your voting rights both online and in writing, the online vote will be deemed valid. If you exercise your voting rights multiple times online, the last vote will be deemed valid.
- If you do not indicate your approval or disapproval of a proposal, it will be treated as an indication of approval.

How to use the General Meeting of Shareholders Portal / Inquiries about exercising voting rights via the Internet

Sumitomo Mitsui Trust Bank, Limited.
Web Support for Stock Transfer Agents - Dedicated Dial

0120-652-031 (Reception: 9:00 a.m. to 9:00 p.m.)

*Toll-free, available in Japan only



Please refer to Q&A.
(This website is available in Japanese only)

Reference Documents for the General Meeting of Shareholders

Proposal 1

Election of seven directors (excluding directors who are audit and supervisory committee members)

At the conclusion of this Annual General Meeting of Shareholders, the terms of office of all six directors (excluding directors who are audit and supervisory committee members) will expire. Accordingly, in order to respond to changes in the business environment and the increasing complexity of management challenges facing our Group, and to further strengthen our management structure, we have decided to increase the number of directors by one. We therefore request your approval for the election of seven directors (excluding directors who are audit and supervisory committee members).

Furthermore, we have received an opinion from audit and supervisory committee to the effect that there are no particular matters to be pointed out regarding this proposal.

The candidates for director are as follows.

Candidate number	Name	Position	Remarks		
1	Kaneo KUROUDO	Chairman and Representative Director	Reappointment		
2	Kohei NOJIRI	President and Representative Director	Reappointment		
3	Masaki KUROUDO	—	New Appointment		
4	Takeo ISONO	Director	Reappointment		
5	Daisuke MATSUMI	Director	Reappointment		
6	Junko MOKUNO	Director	Reappointment	Independent	Outside
7	Morio FUKUDA	Director	Reappointment	Independent	Outside

Candidate
number

1

Kaneo
KUROUDO

Reappointment

Date of birth
August 3, 1947

Number of shares of the Company
owned
Common shares
2,707,605 Shares

Brief personal history, position and responsibilities at the Company, and important concurrent positions

April	1966	COLOWIDE Co., Ltd.
December	1975	COLOWIDE Co., Ltd. Director
March	1983	COLOWIDE Co., Ltd. President and Representative Director
February	2007	COLOWIDE Co., Ltd. Chairman, President and Representative Director
April	2012	COLOWIDE Co., Ltd. Chairman and Representative Director (Current)

Reasons for nominating the candidate as a director

As the founder of the Company, he has driven the growth of the Group with strong leadership, and has a track record and extensive experience of directing the Company as President and Representative Director and Chairman and Representative Director for many years, and has contributed to the improvement of corporate value. For this reason, he has been nominated as a candidate for director in order to further develop the Group in the future, amid drastic changes in the external environment.

Candidate
number

2

Kohei
NOJIRI

Reappointment

Date of birth
April 4, 1962

Number of shares of the Company
owned
Common shares
61,160 Shares

Brief personal history, position and responsibilities at the Company, and important concurrent positions

March	1993	COLOWIDE Co., Ltd.
June	1997	COLOWIDE Co., Ltd. Director
August	2001	COLOWIDE Co., Ltd. Managing Director
January	2002	COLOWIDE Co., Ltd. Senior Managing Director
September	2002	COLOWIDE Co., Ltd. Senior Managing Director and Representative Director
April	2012	COLOWIDE Co., Ltd. President and Representative Director (Current)

Reasons for nominating the candidate as a director

He has played an important role in the execution of the Group's business, particularly in the management and administration departments, and has contributed to the growth of the Group through M&A. Since 2012, he has been responsible for formulating and promoting the Group's management strategy as President and Representative Director, and we have nominated him as a candidate for the position of director as he is an appropriate person for the management of the Group.

Candidate
number

3

Masaki
KUROUDO

Newly Appointed

Date of birth
January 25, 1979

Number of shares of the Company
owned
Common shares
2,864,617 Shares

Brief personal history, position and responsibilities at the Company, and important concurrent positions

April	2010	COLOWIDE Co., Ltd.
June	2011	COLOWIDE Co., Ltd., Director
April	2012	COLOWIDE Co., Ltd., Managing Director
April	2016	COLOWIDE Co., Ltd., Senior Managing Director
June	2017	COLOWIDE MD Co., Ltd., President and representative Director
November	2020	OTOYA Holdings Co., Ltd., President and Representative Director (Current) (Scheduled to step down upon the conclusion of the company's annual general meeting of shareholders to be held on June 22, 2026)
November	2020	OTOYA Co., Ltd., president and Representative Director (Current) (Scheduled to step down upon the conclusion of the company's annual general meeting of shareholders to be held on June 22, 2026)

Reasons for nominating the candidate as a director

He has been involved in the management of operating companies within our Group for many years and possesses extensive practical experience in areas such as brand management and organizational management. We have nominated him as a candidate for the Board of Directors so that he can leverage the comprehensive management expertise he gained as the President and Representative Director of an operating company to lead the Group's management, with a particular focus on sales.

Candidate
number

4

Takeo
ISONO

Reappointment

Date of birth
September 1, 1971

Number of shares of the Company
owned
Common shares
15,000 Shares

Brief personal history, position and responsibilities at the Company, and important concurrent positions

April	1996	Niigata Nichii Co., Ltd. (Currently Aeon Retail Co., Ltd.)
August	2004	WATAMI FARM CO., LTD.
June	2018	Watami Co., Ltd., Director, General Manager of the MD Division
October	2020	COLOWIDE MD Co., Ltd., Advisor
November	2020	COLOWIDE MD Co., Ltd., Executive Vice President
March	2021	COLOWIDE MD Co., Ltd., President and Representative Director (Current)
June	2021	COLOWIDE Co., Ltd., Director (Current)

Reasons for nominating the candidate as a director

He has extensive experience and a wide range of knowledge in the merchandising field, including the procurement, processing and distribution of food products for the Group. Based on this, and his specialized knowledge and track record in merchandising, which is essential for the continued growth of our group, he has been nominated as a candidate for a director.

Candidate
number

5

Daisuke
MATSUMI

Reappointment

Date of birth
May 4, 1974

Number of shares of the Company
owned
Common shares
15,000 Shares

Brief personal history, position and responsibilities at the Company, and important concurrent positions

April	1998	YKK CORPORATION	:
December	2007	REX HOLDINGS CO., LTD. (Currently REINS international inc.)	:
April	2015	REINS international inc., Director	:
April	2020	COLOWIDE Co., Ltd., Executive Officer	:
May	2021	COLOWIDE Co., Ltd., Executive Officer, General Manager of Human Resources and Legal Affairs Division	:
June	2021	COLOWIDE Co., Ltd., General Manager of Human Resources and Legal Affairs Division	:
January	2023	COLOWIDE Co., Ltd., Director, General Manager of Corporate Service Division (Current)	:

Reasons for nominating the candidate as a director

He is a corporate legal affairs expert with a wealth of experience in various legal checks, dispute resolution, and debt management. He also has a wealth of insight into the corporate governance of the Group, and based on these achievements, he contributes to the management and control of the Group's management, and so we have nominated him as a candidate for a director.

Candidate
number

6

Junko
MOKUNO

Reappointment

Independent

Outside

Date of birth
December 20, 1961

Number of shares of the Company
owned
- Shares

Brief personal history, position and responsibilities at the Company, and important concurrent positions

April	1984	Yokogawa Hewlett-Packard Company, Field Systems Engineer	:
July	1991	Arther D. Little Japan, Inc.	:
January	2002	The Pokémon Company, Executive Officer	:
September	2008	The Walt Disney Company (Japan) Ltd., Director, Consumer Relationship Management	:
October	2015	Tsuburaya Productions Co., Ltd., Executive Officer and Head of Marketing Division	:
June	2019	COLOWIDE Co., Ltd., Outside Director (Current)	:
July	2019	TRAIL Inc. Management Director (Current)	:
May	2023	MEDIA DO Co., Ltd., Outside Director (Current)	:
June	2023	Cool Japan Fund inc., Board Member (Current)	:

Reasons for nominating the candidate as a director

She has served as a director at the Group companies for many years, and has a wealth of experience and insight in the food business in general. Based on this knowledge and experience, we have judged that she will be able to contribute to the expansion of the Group's catering service business in the future, and have nominated her as a candidate for a director.

Candidate
number

7

Morio
FUKUDA

Reappointment

Independent

Outside

Date of birth
May 18, 1964

Number of shares of the Company
owned
- Shares

Brief personal history, position and responsibilities at the Company, and important concurrent positions

April	1987	National Police Agency	
August	2001	Mie Prefectural Police, Head of Police Affairs Department	:
January	2007	Kyoto Prefectural Police, Head of Police Affairs Department	:
March	2010	Osaka Prefectural Police, Head of Traffic Police Department	:
August	2011	National Police Agency, Counsellor, Commissioner-General's Secretariat	:
August	2013	National Police Agency, Head of Traffic Education Department	:
August	2014	Counselor of the Cabinet, Cabinet Secretariat	:
March	2017	Japan Safe Driving Center, Head of General Affairs Department	:
July	2018	Ministry of Land, Infrastructure, Transport and Tourism, Deputy Director-General	:
August	2020	National Research Institute of Police Science, Deputy Director	:
August	2021	Public Security Intelligence Agency, Head of Research Division 1	:
December	2023	Meiji Yasuda Life Insurance Company, Advisor to Mutual Company	:
June	2024	COLOWIDE Co., Ltd., Outside Director (Current)	:

Reasons for nominating the candidate as an outside director and an overview of the role expected

We have nominated him as an outside director because we expect him to be able to provide advice from an independent standpoint based on his extensive knowledge and broad experience gained over many years in the police force, and we believe that he will contribute to strengthening our legal risk management.

- (Note)1. There are no special interests between the candidates and the Company.
2. The family name of Ms. Junko MOKUNO in the family register is TAKEO.
 3. Ms. Junko MOKUNO and Mr. Morio FUKUDA are candidates for outside directors.
 4. Ms. Junko MOKUNO and Mr. Morio FUKUDA are currently outside directors of our Company, and their terms as outside directors will expire at the conclusion of this General Meeting, with Ms. Junko MOKUNO's term expiring after seven years and Mr. Morio FUKUDA's term expiring after two years.
 5. We have registered Ms. Junko MOKUNO and Mr. Morio FUKUDA as independent directors in accordance with the rules of the Tokyo Stock Exchange. If they are reappointed, we plan to continue to appoint them as independent directors.
 6. The Company has entered into an agreement with Ms. Junko MOKUNO and Mr. Morio FUKUDA pursuant to Article 427, Paragraph 1 of the Companies Act, limiting their liability for damages under Article 423, Paragraph 1 of the same Act. The summary of the contents of such agreement is set forth in the business report titled "2. Status of the Company (4) Status of Company Officers" included in the Matters for Electronic Provision at the Convocation of the 64th Regular General Meeting of Shareholders. In the event that both individuals are reelected, the Company intends to continue the aforementioned agreement with both individuals.
 7. The Company has entered into a directors' and officers' liability insurance contract with an insurance company, designating directors, executive officers, and other relevant individuals as insured parties, in accordance with Article 430-3, Paragraph 1 of the Companies Act. The summary of the terms and conditions of such insurance contract is set forth in the business report titled "2. Status of the Company (4) Status of Company Officers" included in the Matters for Electronic Provision at the Convocation of the 64th Regular General Meeting of Shareholders. Upon their election and assumption of office, each individual shall become an insured party under the aforementioned insurance contract.

(For reference)

Skill Matrix for Directors and Executive Officers if Proposal 1 is approved

Position	Name	Outside	Independent	Particularly expected experience/knowledge					
				Overall management	Food service business	M&A Finance & accounting	Legal risk management	IT	Sustainability
Directors	Kaneo KUROUDO			●	●				
	Kohei NOJIRI			●	●	●	●		●
	Masaki KUROUDO			●	●				●
	Takeo ISONO				●				●
	Daisuke MATSUMI						●		●
	Junko MOKUNO	○	○	●			●	●	●
	Morio FUKUDA	○	○				●		
Directors (audit and supervisory committee members)	Takeshi UDA					●	●		
	Shinya FUKUZAKI	○	○				●		●
	Kazunari HIGUCHI	○	○			●	●		●
	Eriko SHIRAISHI	○	○			●			
Executive Officers	Ryoji OOBA						●		

Proposal 2

Revision of remuneration for directors (excluding directors who are audit and supervisory committee members)

The total amount of remuneration and other benefits for the Company's directors (excluding directors who are audit and supervisory committee members) (excluding the salary portion for directors who also serve as employees) was approved at the 53rd Annual General Meeting of Shareholders held on June 24, 2015, to be within 500 million yen per year, and this remains in effect to this day.

In light of recent changes in economic conditions and the business environment, as well as the expansion of our Group's business scope, the increasing complexity of management challenges, and the strengthening of corporate governance, the roles and responsibilities expected for directors have increased significantly. Furthermore, considering the need to secure personnel with diverse experience and expertise that will contribute to the Group's sustainable growth and enhancement of corporate value, we would like to revise the total annual remuneration for directors (excluding directors who are audit and supervisory committee members; excluding salaries paid to directors who also serve as employees) to range from 500 million yen to 600 million yen per year, including for outside directors.

Furthermore, the Board of Directors' resolution regarding this proposal was made after taking into comprehensive consideration for the Company's business scale, the executive remuneration system and its payment levels, the current number of executives, and future trends, and following a recommendation from the Nomination and Remuneration Advisory Committee—a voluntary advisory body to the Board of Directors composed of a majority of independent outside directors. We have determined that this proposal is appropriate.

Currently, there are six directors (excluding directors who are audit and supervisory committee members), including two outside directors; however, if Proposal 1 is approved as proposed, the number of directors (excluding directors who are audit and supervisory committee members) will increase to seven, including two outside directors.

Proposal 3

Revision of remuneration for directors who are audit and supervisory committee members

The total amount of remuneration and other benefits for the Company's directors who are audit and supervisory committee members was approved at the 53rd Annual General Meeting of Shareholders held on June 24, 2015, to be within 50 million yen per year, and this remains in effect to this day.

In light of recent changes in economic conditions, the scale of our business, and our management environment, as well as the

increasing importance of the audit and supervisory functions required for directors who are audit and supervisory committee members, and the need to ensure a level of remuneration appropriate to their duties, we would like to revise the total annual remuneration for directors who are audit and supervisory committee members to range from 50 million yen to 100 million yen per year.

Furthermore, the Board of Directors' resolution regarding this proposal was made following a recommendation from the Nomination and Remuneration Advisory Committee—a voluntary advisory body to the Board of Directors composed of a majority of independent outside directors—and we have determined that this proposal is appropriate.

In addition, the current audit and supervisory committee consists of four directors (including three outside directors).

End

Documents provided

Business Report

(From April 1, 2025 to March 31, 2026)

1 Status of the Group

(1) Financial results for the current consolidated fiscal year

① Business progress and results

During the current consolidated fiscal year, the Japanese economy showed signs of a recovery in business sentiment, particularly among large corporations. However, concerns about the economic outlook have rapidly intensified not only among businesses but also among households, triggered by supply uncertainties regarding crude oil and liquefied natural gas resulting from the turmoil and escalating tensions in the Middle East. Regarding the global economy, consumer sentiment in the United States is beginning to cool due to concerns over a renewed inflationary trend. In China, although the government is expanding infrastructure investment, the real estate slump shows no signs of ending, and it is expected that economic recovery will take time. Furthermore, geopolitical risks, particularly in Europe and the Middle East, appear to be intensifying.

In the food service industry, while the business environment remains challenging due to rising costs of raw materials and labor, consumer attitudes are tending to split into two categories: those who are eager to dine out and those who are looking to save money.

In light of these circumstances, our Group is working to build brands that consumers choose, while striving to enhance our corporate value over the medium to long term in accordance with our mid-term management plan, “COLOWIDE Vision 2030.”

In our domestic food service business, we are working to stimulate customer visits and capture demand through various initiatives and promotional activities. For example, at “OOTOYA,” we have focused on offering special seasonal menus designed to provide a fun dining experience. At “Gyu-Kaku” and “Shabu Shabu On-Yasai,” we have implemented campaigns such as the “Meat Day Festival” and “Kuroge Wagyu Kalbi All-You-Can-Eat,” leveraging the unique strengths of our meat-focused brands. At “Kappa Sushi,” we are currently offering a 90-yen (tax included) menu, all-you-can-eat options, and student discounts on weekdays. In addition, we have focused on capturing takeout and delivery demand through limited-time menus tailored to seasonal events. At “Steak MIYA,” we are working to increase brand awareness by boosting our media exposure. At “FRESHNESS BURGER,” we have encouraged customers to visit during café hours by using and serving seasonal ingredients. At “CHEESE GARDEN”, a dessert brand, seasonal offerings have been well-received, while the chocolate brand “SILSMARIA” recorded its highest-ever revenue during the Valentine’s Day event, which marks its busiest period. At Colowide Dining Co., Ltd., which operates the izakaya brands “3-6-5 Sakaba” and “HOKKAIDO,” the company is working to capture demand for banquets such as year-end parties and welcome/farewell gatherings, while also striving to strengthen customer relationships by increasing the acquisition of LINE members.

With regard to our overseas food service business, we are working to enhance the profitability of existing stores and form partnerships with major local investors, as well as developing new business formats and opening new stores. In the United States, although we experienced a temporary increase in costs, we implemented an ERP (Enterprise Resource Planning) system to streamline operations through strengthened governance. In Indonesia, a market where we are placing particular emphasis in the Asia region, we opened a new restaurant in January called “ROKKAKU,” a new concept aimed at capturing demand for non-halal yakiniku, in addition to our existing “Gyu-Kaku” yakiniku chain. In the Middle East, in addition to “GYU BOSS,” our food court concept that we have been expanding there, we opened our first “Gyu-Kaku” restaurant in March. Furthermore, through a merger and acquisition, Seagrass Holdco Pty Ltd.— Oceania’s largest steak restaurant chain, which joined the COLOWIDE Group this fiscal year — has opened new stores for its premium steakhouse brands, “The Meat & Wine Co” and “HUNTER & BARREL.”

In our catering service business, we are enhancing our business capabilities by establishing a sustainable operational model that meets the diverse needs of various contracted facilities. As a result of our continued efforts to acquire new locations and enhance our revenue structure, the number of contracted locations stood at 509 as of the end of March.

As part of our sustainability efforts, we are working to reduce greenhouse gas emissions by focusing on waste reduction and optimizing delivery efficiency at factories and logistics facilities nationwide under the jurisdiction of COLOWIDE MD. Examples of activities at the store level include Kappa Sushi launching an initiative called “Don’t Waste Deliciousness,” and OOTOYA participating in “EARTH HOUR 2026,” one of the world’s largest events where lights are turned off for one hour to demonstrate commitment to climate change and biodiversity conservation.

Regarding store openings and closings, we are expanding our presence with “CHEESE GARDEN” in addition to our core domestic food service brands, such as “Gyu-Kaku,” “Gyu-Kaku Yakiniku Shokudo,” “Shabu Shabu On-Yasai,” and “OOTOYA.” Furthermore, we are implementing initiatives in anticipation of future changes in the business environment, such as the recent opening of “AMATARO SHOKUDO,” a new local Chinese cuisine concept, in Yokohama.

In our overseas food service business, we are opening new locations not only in the United States, the Middle East, and Oceania as mentioned earlier but also in Taiwan and Thailand. In Indonesia, in addition to our yakiniku restaurants, we are also expanding our “Kappa Sushi” chain. As a result of these actions, we opened 101 directly managed restaurants and 8 directly managed izakaya stores domestically and internationally, for a total of 109 stores, while closing 52 directly managed restaurants and 7 directly managed izakaya stores, for a total of 59 stores. Consequently, the number of directly managed stores at the end of the current consolidated fiscal year stood at 1,501, and the total number of stores, including franchise stores, reached 2,633. Furthermore, in April 2026, we acquired all shares of C-United Co., Ltd., which operates café brands such as “COFFEE·KAN,” “CAFFÈ VELOCE,” and “CAFÉ de CRIÉ,” thereby adding 565 new stores to our Group. We are aiming for further growth in the future.

As a result of these efforts, our consolidated financial results for the current consolidated fiscal year reached record highs,

with revenue totaling 300,090 million yen, business profit amounting to 12,527 million yen and income before income taxes of 6,547 million yen.

On the other hand, due to the recognition of impairment losses and the write-off of deferred tax assets, primarily related to KAPPA-CREATE CO., LTD. and ATOM CORPORATION, which experienced sluggish performance, profit for the period was 1,713 million yen, and profit attributable to owners of parent was 2,233 million yen.

② Status of capital investment

Capital investment in the current consolidated fiscal year was 18,079 million yen (including 1,039 million yen in security and guarantee deposits for stores), and was invested in building equipment for new stores and renovations of existing stores.

③ Status of financing

We raised 49.2 billion yen in long-term borrowings from financial institutions to meet our Group's funding needs.

In addition to the borrowings from financial institutions, we issued the following bonds.

Issuer	Issued bonds	Issued amount	Issued date
COLOWIDE Co., Ltd.	79 th unsecured corporate bond	2,600 Million yen	February 25, 2026
REINS international inc.	19 th unsecured corporate bond	500 Million yen	August 27, 2025

④ Status of business transfers, absorption-type demergers, or incorporation-type demergers

Not applicable.

⑤ Status of business transfers from other companies

Not applicable.

⑥ Status of succession to rights and obligations related to the business of other corporations, etc. through absorption-type mergers or absorption-type demergers

Not applicable.

⑦ Status of acquisition or disposal of shares, other equity, or subscription rights to shares of other companies

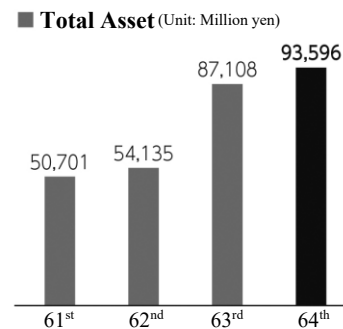
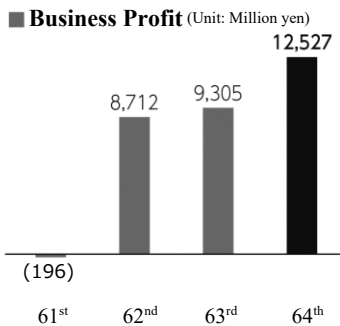
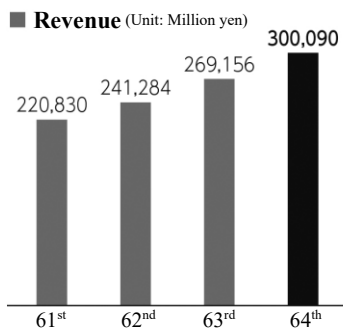
The status of acquisition and disposal of shares of other companies during the current consolidated fiscal year is as follows.

Date	Details
2025 June	Our subsidiary, COLOWIDE MD Co., Ltd., acquired shares in Seagrass Holdco Pty Ltd. on June 2, 2025, making it a wholly owned subsidiary.

(2) Status of assets and profits for the last three fiscal years

Item	61 st fiscal year ended March 31, 2023	62 nd fiscal year ended March 31, 2024	63 rd fiscal year ended March 31, 2025	64 th fiscal year (Consolidated fiscal year under review) ended March 31, 2026
	IFRS			
Revenue (Millions of yen)	220,830	241,284	269,156	300,090
Business profit (loss) (Millions of yen)	(196)	8,712	9,305	12,527
EBITDA (Millions of yen)	7,400	16,777	18,486	22,538
Profit (loss) attributable to owners of parent (Millions of yen)	(6,801)	2,905	1,249	2,233
Basic earnings (losses) per share (Yen)	(84.45)	27.52	7.45	15.73
Total assets (Millions of yen)	261,859	265,115	312,226	350,931
Total equity (Millions of yen)	50,701	54,135	87,108	93,596

- (Notes)
1. The Company prepares consolidated financial statements based on International Financial Reporting Standards (IFRS) in accordance with the provisions of Article 120, Paragraph 1 of the Corporate Calculation Regulations.
 2. We place importance on business profit as an indicator of earnings from ordinary business activities.
 3. Business profit = “Revenue - Cost of sales - Selling, general and administrative expenses”
 4. EBITDA = “Business profit + Depreciation and amortization (excluding depreciation of right-of-use assets)”



(3) Status of principal subsidiaries

① Status of principal subsidiaries

Name	Share capital (Millions of yen)	Principal business	Investment ratio (%)(Note 1)
COLOWIDE MD Co., Ltd.	10	Overall merchandising for product development, procurement, manufacturing and distribution of various food products, etc.	100.0
ATOM CORPORATION	100	Operation of restaurant chains and franchise businesses	41.2
REINS international inc. (Note) 2	10	Operation of restaurant chains and franchise businesses	100.0
Costis Inc. (Note) 3	194	Sales and distribution of liquors and other related beverages	100.0
REINS INTERNATIONAL TAIWAN CO., LTD. (Note) 4	151	Operation of restaurant chains in Taiwan	100.0
TOKYO GYU-KAKU CO., Ltd. (Note) 4	217	Operation of restaurant chains in Taiwan	100.0
REINS INTERNATIONAL (SINGAPORE)PTE., LTD. (including 1 subsidiary) (Note) 4, 5	101	Operation of restaurant chains in Singapore	100.0
REINS SAHA (THAILAND) CO., LTD. (Note) 4	152	Operation of restaurant chains in Thailand	51.0
PT. REINS MARINDO INDONESIA (including 1 subsidiary) (Note) 4, 6	240	Operation of restaurant chains and franchise businesses in Indonesia	51.0
Reins International (USA) Co., Ltd. (including 9 subsidiaries) (Note) 7, 8	1,588	Operation of restaurant chains and franchise businesses in North America	100.0
COLOWIDE VIETNAM., JSC. (Note) 4	357	Operation of restaurant chains and franchise businesses in Vietnam	75.2
REINS PALACE MIDDLE EAST SPV LTD (including 1 subsidiary) (Note) 4, 9	1,470	Operation of restaurant chains in UAE	60.0
Freshness Co., Ltd. (Note) 4	10	Operation of restaurant chains and franchise businesses	100.0
Beer Thirty Co., Ltd. (Note) 4	10	Operation of restaurants	100.0
KAPPA-CREATE CO., LTD. (including 4 subsidiaries) (Note) 10, 11	100	Operation of restaurant chains and delicatessen business	50.5
OOTOYA Holdings Co., Ltd. (including 7 subsidiaries) (Note) 12	2,059	Operation of restaurant chains and franchise businesses	46.7
Seagrass Holdco Pty Ltd. (including 46 subsidiary) (Note)13, 14	10,693	Operation of restaurant chains in Australia	100.0
Colowide Dining Co., Ltd. (Note)14	10	Operation of restaurant chains	100.0
WP Japan Co., Ltd. (Note) 14	90	Operation of restaurant chains	100.0
N Baton Company, Ltd. (including 3 subsidiary)(Note)15	77	Manufacturing and sales of Western confectionery	100.0
Bay Foodfactory Co., Ltd.	10	Operation of restaurants	100.0

Future Link Co., Ltd. (Note) 16	10	Operation of restaurant chains	100.0
Nifs Co., Ltd. (including 1 subsidiary) (Note) 14, 17	10	Operation of catering service business	100.0
Heartful Dining Co., Ltd.	50	Operation of catering service business	51.0
M.Y. Foods Co., Ltd. (Note) 14	90	Manufacturing and sales of sauces (“MIYA no Tare”) for commercial and consumer use	100.0
cocot Co., Ltd.	10	Office administration	100.0
Worldpicom Corporation (Note) 14	75	Planning, operation and maintenance of IT systems, and call center services	100.0
Colowide Support Center Co., Ltd.	10	Labor-related services such as payroll processing and social insurance management	100.0

- (Notes)
- The above investment ratio is the total of the voting rights held by the subsidiary.
 - The number of shares of REINS international inc. is the total of the number of shares directly held by the Company and the number of shares indirectly held through an intermediate holding company.
 - Costis Inc. is indirectly owned by the Company, as their shares are held by COLOWIDE MD Co., Ltd. and REINS international inc.
 - REINS INTERNATIONAL TAIWAN CO., LTD., TOKYO GYU-KAKU CO., LTD., REINS INTERNATIONAL (SINGAPORE) PTE. LTD., REINS SAHA (THAILAND)CO., LTD., PT. REINS MARINDO INDONESIA, COLOWIDE VIETNAM., JSC., Freshness Co., Ltd. and Beer Thirty Co., Ltd. are indirectly owned by the Company, as those shares are held by REINS international inc.
 - The subsidiary by REINS INTERNATIONAL(SINGAPORE)PTE.LTD. is GYU-KAKU SINGAPORE PTE. LTD.
 - The subsidiary by PT.REINS MARINDO INDONESIA is REINS MARINDO AUSTRALIA PTY LTD.
 - The 9 subsidiaries by Reins International (USA) Co., Ltd. are REINS INTERNATIONAL CALIFORNIA, INC., REINS INTERNATIONAL NEWYORK, INC., REINS INTERNATIONAL CHICAGO, INC., REINS TEXAS INTERNATIONAL, INC., REINS INTERNATIONAL MASSACHUSETTS, INC., REINS INTERNATIONAL GEORGIA, INC., REINS INTERNATIONAL COLORADO, INC., REINS USA FRANCHISE COMPANY, INC. and REINS USA MD COMPANY, INC.
 - Reins International (USA) Co., Ltd. is indirectly owned by the Company, as its shares are held through an intermediate holding company.
 - The subsidiary by REINS PALACE MIDDLE EAST SPV LTD is REINS PALACE INVESTMENT L.L.C.
 - The 4 subsidiaries by KAPPA-CREATE CO., LTD. are Japan Fresh Co., Ltd., Hanahachi Co., Ltd., Kappa Create Korea Co., Ltd., and PT. Kappa Create Indonesia
 - KAPPA-CREATE CO., LTD. is indirectly owned by the Company, as its shares are held through an intermediate holding company.
 - The shares of OOTOYA Holdings Co., Ltd. are owned by the Company and Bay Food Factory Co., Ltd. 7 subsidiaries by OOTOYA Holdings Co., Ltd. are OOTOYA Co., Ltd., OOTOYA HONG KONG CO., LTD., OOTOYA ASIA PACIFIC PTE LTD., AMERICA OOTOYA INC., OOTOYA NJ L.L.C, THREE FOREST (THAILAND) CO., LTD., M OOTOYA (THAILAND) CO.,LTD.
 - Seagrass Holdco Pty Ltd. has 46 subsidiaries.
 - Since the shares of Colowide Dining Co., Ltd., WP Japan Co., Ltd., Nifs Co., Ltd., M.Y. Foods Co., Ltd., Worldpicom Corporation, and Seagrass Holdco Pty Ltd. are held by COLOWIDE MD Co., Ltd., our Company holds these shares indirectly.
 - 3 subsidiaries by N Baton Company, Ltd. are Kuraya Co., Ltd., Ecole Criollo Co., Ltd., and Silsmaria Co., Ltd.
 - Future Link Co., Ltd. is indirectly owned by the Company, as its shares are held by Bay Food Factory Co., Ltd.
 - The subsidiary by Socio Food Service Co., Ltd. is Cook Service Co., Ltd.

② Matters on specified wholly owned subsidiaries

Not applicable.

(4) Major offices and factories (As of March 31, 2026)

Head Office	2-2-1 Minatomirai, Nishi-ku, Yokohama-shi, Kanagawa-ken
Kanagawa CK	2-2-2 Sahara, Yokosuka-shi, Kanagawa-ken
Nagahama CK	270 Kunitomo-cho, Nagahama-shi, Shiga-ken
Shizuoka Factory	313-1 Komagoe Kitamachi, Shimizu-ku, Shizuoka-shi, Shizuoka-ken
Miho Factory	443-1 Orido, Shimizu-ku, Shizuoka-shi, Shizuoka-ken
Tsukuba Factory	177-6 Sakaida, Tsukuba-shi, Ibaraki-ken
Tochigi Factory	2568-3Takominamihara, Kaminokawa-machi, Kawachi-gun, Tochigi-ken
Ageo Factory	125-2 Hiratsuka, Ageo-shi, Saitama-ken
Fuji Factory	358-12 Hina, Fuji-shi, Shizuoka-ken
Nagoya Factory	18-43 Sambommatsu-cho, Atsuta-ku, Nagoya-shi, Aichi-ken
Shiga Factory	200 Kamidera-cho Kamiyanagi, Kusatsu-shi, Shiga-ken
Amagasaki Factory	30-10 Nishitakaesu-cho, Amagasaki-shi, Hyogo-ken
CHEESE GARDEN Factory	532-171 Shimotano, Nasushiobara-shi, Tochigi-ken
CHEESE GARDEN Lab	428-17 Shimotano, Nasushiobara-shi, Tochigi-ken
GrindelBerg Lab	948-189 Tachifuse-machi, Utsunomiya-shi, Tochigi-ken
CRIOLLO Lab	3-9-2 Mukaihara, Itabashi-ku, Tokyo

*CK stands for Central Kitchen.

Changes in the number of stores

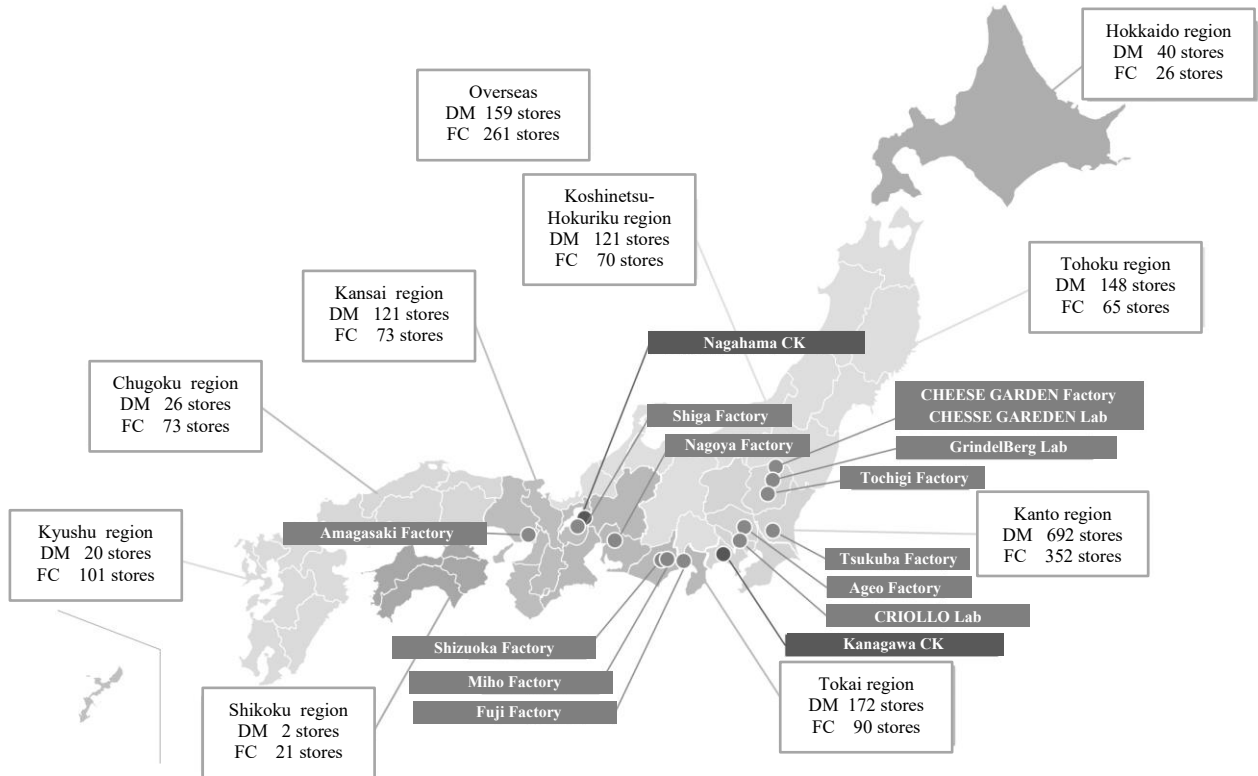
	Fiscal year ended March 2020	Fiscal year ended March 2021	Fiscal year ended March 2022	Fiscal year ended March 2023	Fiscal year ended March 2024	Fiscal year ended March 2025	Fiscal year ended March 2026
Number of directly managed stores	1,462	1,470	1,433	1,362	1,403	1,424	1,501
Number of FC stores	1,203	1,373	1,352	1,278	1,180	1,162	1,132
Total	2,665	2,843	2,785	2,640	2,583	2,586	2,633

● Operating both directly managed and franchised stores nationwide

(As of March 31, 2026)

	Total 2,633 stores	Japan 2,213 stores	Overseas 420 stores
DM	1,501 stores	1,342 stores	159 stores
FC	1,132 stores	871 stores	261 stores

*DM=Directly Managed Store



(5) Issues to be addressed

For the fiscal year ending March 2027, the outlook for the global economy is expected to remain uncertain due to developments in U.S. trade policy, signs of a slowdown in the Chinese economy, and ongoing geopolitical risks, particularly in Europe and the Middle East. In contrast, in Japan, the employment environment is expected to remain resilient, and wage growth is anticipated to broaden, suggesting positive prospects for corporate activity and household consumption.

However, in the food service industry, structural cost pressures—such as further increases in raw material and labor costs, as well as labor shortages—are expected to persist, and the business environment is likely to remain challenging. With this in mind, our Group will steadily advance our business operations based on our mid-term management plan, “COLOWIDE Vision 2030,” with a view to enhancing corporate value over the medium to long term. Building on our domestic food service business, we aim to achieve consolidated revenue of 500 billion yen by the fiscal year ending March 2030 through the expansion of our overseas food service business—where market growth is anticipated—,and the expansion of our catering service business as it enters a full-scale growth phase.

With regard to our domestic food service business, in addition to opening new stores primarily in the restaurant sector, we are also working to expand our café operations following the acquisition of C-United by our Group. Furthermore, we are actively pursuing the renovation, relocation, and format conversion of existing stores. We will also further enhance our merchandising capabilities, led by COLOWIDE MD Co., Ltd., to significantly enhance efficiency across procurement, manufacturing, and logistics. Additionally, we are committed to increasing the added value of the products and services we offer and will continue to strive to enhance profitability. With regard to our overseas food service business, in addition to “Gyu-Kaku” and its derivative concepts, as well as “Kappa Sushi”—a sushi concept we are actively expanding— we will also accelerate the opening of new stores under Seagrass Holdco Pty Ltd., which operates a premium steakhouse concept.

With regard to our catering service business, we are working to strengthen our business foundation against the backdrop of growing demand, particularly from healthcare facilities. Furthermore, to ensure long-term growth while fulfilling our social responsibilities, we remain committed to promoting sustainability. We will actively pursue initiatives based on our five key materiality issues: “Contribution to the Environment,” “Food Safety and Security,” “Workplace Diversity and Growth,” “Contribution to Our Community and Society,” and “Strengthen Business Management Foundation.”

Based on the above, the consolidated earnings forecasts for the fiscal year ending March 31, 2027 are as follows.

Revenue	351,642 Million yen
Business profit	16,038 Million yen
EBITDA	27,748 Million yen
Profit	3,982 Million yen
Profit attributable to owners of parent	2,670 Million yen

2 Status of the Company

(1) Company officers

① Board of Directors (As of March 31, 2026)

Position	Name	Responsibilities
Chairman and Representative Director	Kaneo KUROUDO	Overall management
President and Representative Director	Kohei NOJIRI	Overall management
Director	Takeo ISONO	In charge of Group MD
Director	Daisuke MATSUMI	In charge of human resources, labor, legal compliance, and sustainability
Director	Junko MOKUNO	
Director	Morio FUKUDA	
Director (audit and supervisory committee member, Full-time)	Takeshi UDA	
Director (audit and supervisory committee member)	Shinya FUKUZAKI	
Director (audit and supervisory committee member)	Kazunari HIGUCHI	
Director (audit and supervisory committee member)	Eriko SHIRAISHI	

- (Notes) 1. Directors Junko MOKUNO, Morio FUKUDA, Shinya FUKUZAKI, Kazunari HIGUCHI and Eriko SHIRAISHI are outside directors.
2. The Company has designated Directors Junko MOKUNO, Morio FUKUDA, Shinya FUKUZAKI, Kazunari HIGUCHI and Eriko SHIRAISHI as independent directors in accordance with the rules of the Tokyo Stock Exchange, and has notified the Tokyo Stock Exchange to that effect.
3. In order to improve the effectiveness of information gathering and other audits, and to strengthen audit and supervisory functions, we have selected Takeshi UDA as a full-time audit and supervisory committee member.
4. Director (audit and supervisory committee member) Shinya FUKUZAKI is a qualified lawyer and has considerable knowledge of corporate legal affairs.
5. Director (audit and supervisory committee member) Kazunari HIGUCHI possesses substantial expertise in finance and accounting, based on the broad range of operational knowledge and experience he gained during his tenure at a financial institution.
6. Director (audit and supervisory committee member) Eriko SHIRAISHI is a certified public accountant and possesses substantial expertise in finance and accounting.

② The amount of remuneration for directors during the current fiscal year

a. Total amount of remuneration for directors

Category	Total amount of remuneration (Millions of yen)	Amount by type of remuneration (Millions of yen)			Number of directors paid (persons)
		Basic remuneration	Performance-linked remuneration	Non-monetary remuneration	
Director (excluding audit and supervisory committee member) (Outside director)	485 (32)	389 (32)	59 (-)	38 (-)	7 (2)
Director (audit and supervisory committee member) (Outside director)	28 (18)	28 (18)	- (-)	- (-)	5 (4)
Total (Outside director)	512 (50)	416 (50)	59 (-)	38 (-)	12 (6)

(Note) 1. The table above includes two directors (one of whom is an outside director) who retired upon the conclusion of the 63rd Annual General Meeting of Shareholders held on June 26, 2025.

- The total amount of remuneration, etc. for directors does not include the employee salaries of directors who also serve as employees.
- The performance-linked remuneration, etc. listed in the table above are amounts paid in the current fiscal year that correspond to the performance-linked remuneration, etc. for the previous fiscal year. The content of the performance metrics selected as the basis for calculating the amounts of performance-linked remuneration, etc., the reasons for selecting such performance metrics, and the methods for calculating the amounts of performance-linked remuneration, etc. are as described in “b. Policy for determining the content of remuneration, etc. for individual directors”. Note that the performance indicators previously established by the Nomination and Remuneration Advisory Committee are the EBITDA ratio to revenue, and the actual results (for the 63rd fiscal year (March 31, 2025)) are as stated in “1. Status of the Group (2) Financial Position and Operating Results for the most recent three fiscal years.”
- The content of non-monetary remuneration, etc., is the Company's common share, and the conditions, etc., at the time of allocation are as stated in “i. Policy for determining the content of remuneration, etc., for individual directors”. The status of grant during the relevant fiscal year is stated in the Business Report “2. Status of the Company (2) Status of shares granted to the Company officers as consideration for performance of duties during the current fiscal year” of the matters to be provided electronically at the time of Convocation of the 64th Annual General Meeting of Shareholders.
- The amount of monetary remuneration for directors (excluding directors who are audit and supervisory committee members) was resolved at the 53rd Annual General Meeting of Shareholders held on June 24, 2015 to be within the annual amount of 500 million yen (excluding the employee salary portion for directors who also serve as employees). The number of directors (excluding directors who are audit and supervisory committee members) at the conclusion of the aforementioned Annual General Meeting of Shareholders was five. In addition, at the 59th Annual General Meeting of Shareholders held on June 24, 2021, a resolution was passed to provide for a transfer-restricted share-based remuneration plan for directors (excluding directors who are audit and supervisory committee members and outside directors) with an annual amount of up to 150 million yen and an annual maximum number of shares of up to 50,000 shares (excluding the employee salaries of directors who also serve as employees). The number of directors (excluding directors who are audit and supervisory committee members) at the end of the relevant Annual General Meeting of Shareholders was 6 (including 1 outside director).

6. The amount of monetary remuneration for directors who are audit and supervisory committee members was resolved at the 53rd Annual General Meeting of Shareholders held on June 24, 2015 to be within 50 million yen per year. The number of directors who are audit and supervisory committee members at the end of the said Annual General Meeting of Shareholders was three.

b. Policy for determining the content of remuneration, etc. for individual directors

(a) Method of decision of the policy for determining the content of remuneration, etc., for individual directors

The Company's board of directors resolved at its meeting held on May 25, 2021 to adopt a policy for determining the content of the remuneration of current director by individual (hereinafter referred to as the "Determination Policy").

A summary of the details of the Policy is provided in (b) below.

(b) Summary of Determination Policy

i. Basic policy

The Company's remuneration, etc. for the directors shall be based on a fixed remuneration system that allows them to devote themselves to their duties by ensuring a stable base for their livelihood, while at the same time improving performance by providing a certain amount of incentive remuneration through the partial introduction of performance-linked remuneration, etc. and share remuneration. The Company's basic policy is to set an appropriate level of remuneration based on the responsibilities of each director.

Specifically, the remuneration, etc. for executive directors shall consist of base remuneration as fixed remuneration, bonuses as performance-linked remuneration, etc. (short-term incentives), and share-based remuneration as non-monetary remuneration, etc. (long-term incentives). Outside directors, who are responsible for supervisory functions, shall be paid only the basic remuneration as fixed remuneration in consideration of their duties.

ii. Details of Determination Policy of contents of remuneration, etc. by individual

(i) Policy on determining the amount of monetary remuneration, etc. (other than performance-linked remuneration, etc.) by individual or the calculation method thereof

Monetary remuneration, etc. (other than performance-linked remuneration, etc.) shall be determined individually within the limit of remuneration by the representative director who has been entrusted with the responsibility by resolution of the board of directors as described in (iv) below, after receiving a report from "the Nomination and Remuneration Advisory Committee," taking into consideration the position, responsibilities, performance of the Company, and the level of employee salaries, and shall be paid as a fixed basic remuneration at a certain period of time each month.

(ii) If there are performance-linked remuneration, etc., the policy regarding the determination of the details of the performance indicators and the method of calculation of the amount or number of such performance-linked remuneration, etc.

Performance-linked remuneration, etc., shall be monetary remuneration reflecting performance indicators (KPI) in order to raise awareness of the need to improve performance in each fiscal year and to ensure sustainable and reliable increase in financial value, and if the financial results exceed the predetermined index determined by "the Nomination and

Remuneration Advisory Committee” based on the Company's past performance, etc., and after receiving a report from “the Nomination and Remuneration Advisory Committee,” taking into consideration the performance and contribution of each director in the business year for which he/she is in charge, the representative director who has been entrusted with the responsibility by resolution of the board of directors, as described in (vi) below, will individually determine the amount of remuneration within the limit and pay it as a bonus in a lump sum at a certain time each year. In addition, a bonus will not be paid in principle if the financial results are below the predetermined performance indicators (KPI).

- (iii) The details of non-monetary remuneration, if any, and the policy for determining the amount or number of such non-monetary remuneration or the method for calculating the amount or number of such non-monetary remuneration

Non-monetary remuneration, etc., is share-based remuneration (restricted share remuneration) that is intended to provide an incentive to continuously improve the corporate value of the Company, secure excellent management personnel, and further promote the sharing of value with shareholders. After receiving a report from the “Nomination and Remuneration Advisory Committee”, the representative director who has been entrusted with the decision-making authority by a resolution of the board of directors as described in (vi) below will make individual decisions within the remuneration limit and pay the remuneration at a certain time each year.

The shares of common shares issued or disposed of as restricted share remuneration are subject to restrictions on transfer until the time of retirement or resignation from any position as a director, executive officer, or employee of the Company or its subsidiaries (hereinafter referred to as “officer, etc.”), and the restrictions on transfer shall be lifted upon expiration of term of office, retirement age, death, or reasons deemed justifiable by the board of directors of the Company. In addition, the Company may acquire at no cost any shares with transfer restrictions that have not been cancelled, such as in the event of retirement or resignation for reasons other than these reasons.

- (iv) Policy on determination of the ratio of amounts of remuneration, etc. of individual directors

The ratio of basic remuneration, bonuses (performance-linked remuneration, etc.) and share-based remuneration (non-monetary remuneration, etc.) is based on the basic policy of the remuneration system that allows directors to devote themselves to their duties by ensuring a stable livelihood based on base remuneration as fixed remuneration, while also improving business performance by partially introducing performance-linked and share-based remuneration and providing a certain amount of incentive remuneration. Based on this basic policy, bonuses (performance-linked remuneration, etc.) shall be within the ratio determined based on the base remuneration amount, and share-based remuneration (non-monetary remuneration, etc.) shall be determined in accordance with the position, responsibilities, etc., with the appropriate remuneration ratio determined by the representative director who has been entrusted with the responsibility by resolution of the board of directors after receiving reports from “the Nomination and Remuneration Advisory Committee”. The ratio for outside directors is 100% of base salary, since they are paid only base salary.

- (v) Policy for determining the timing and conditions for granting remuneration, etc.

As described in (i), (ii), and (iii) above, basic remuneration (monetary remuneration, etc. (other than performance-linked remuneration, etc.)) shall be paid as a monthly fixed salary at a fixed time each month, bonuses (performance-linked remuneration, etc.) shall be paid at a certain time each year if they exceed performance indicators, and share remuneration

(non-monetary remuneration, etc.) shall be paid at a certain time each year subject to the execution of an allotment agreement for restricted share.

(vi) Details, etc., when decisions on the details of individual remuneration are delegated in whole or in part to directors or other third parties

With respect to the amount of remuneration, etc. for each individual director, the representative director shall be delegated the authority to determine the specific details thereof in accordance with the resolution of the board of directors, and such authority shall include the amount of basic remuneration for each director and the allocation of bonuses for each director. The representative director, in order to exercise the authority appropriately, shall consult with “the Nomination and Remuneration Advisory Committee” and obtain its report on the amount of remuneration, etc. for each individual, and shall determine the amount of remuneration, etc. for each individual within the limit of remuneration, based on the content of the said report.

(c) Reasons why the board of directors determined that the content of the remuneration, etc. for each director for the current fiscal year was in line with the Determination Policy

When determining the content of individual remuneration for directors, the “Nomination and Remuneration Advisory Committee” conducts a multifaceted review, including consistency with the Determination Policy, and then submits a report. The representative directors, who have been delegated by the board of directors, determine the amount of remuneration for each director based on the content of the report, as described in c. below, and the board of directors has determined that the content of individual remuneration for directors for the fiscal year under review is in line with the Determination Policy described in (b) above.

c. Matters concerning delegation of authority to determine individual remuneration for directors

During the current fiscal year, the Board of Directors, at its meeting held on May 13, 2025, passed a resolution delegating to Chairman and Representative Director Kaneo KUROUDO and President and Representative Director Kohei NOJIRI the authority to determine the specific details of individual directors' remuneration amounts (excluding directors who are audit and supervisory committee members; hereinafter referred to as “directors” in \wedge below). The scope of this authority includes determining the amount of each director’s base remuneration, the evaluation and allocation of bonuses, and the allocation of share-based remuneration. The reason for delegating these authorities is that we have determined that the Representative Directors are best suited to evaluate the business operations under each director’s responsibility while maintaining an overview of the Company’s overall performance. Furthermore, Representative Directors Kaneo KUROUDO and Kohei NOJIRI received recommendations from the “Nomination and Remuneration Advisory Committee” and made their decisions based on the content of those recommendations.

(2) Policy on the determination of the Distribution of Surplus Funds, etc.

The Company recognizes the return of profits to shareholders as one of its highest management priorities and intends to actively return profits to shareholders in proportion to earnings.

Our basic policy for future profit distribution is to maintain stable dividends while securing the internal reserves necessary for long term business growth and strengthening of the management structure. We intend to use retained earnings for M&A, new store openings, capital investment, and human resource development to expand our business and improve efficiency, thereby enhancing our corporate value.

For the current fiscal year, based on the basic policy on profit distribution, the Company will pay 5 yen per share of common shares, 3,847,270 yen per share of preferred shares, 4,347,270 yen per share of Second series preferred shares, and 3,500,000 yen per share of Third series preferred shares.

End

Consolidated Financial Statements

Consolidated Statement of Financial Position (IFRS) (As of March 31, 2026)

(Unit : Millions of yen)

Accounting subject	Amount
Assets	
Current assets	91,878
Cash and cash equivalents	63,191
Trade and other receivables	18,022
Other financial assets	445
Inventories	5,900
Income taxes receivables	205
Other current assets	4,114
Non-current assets	259,053
Property, plant and equipment	59,767
Right-of-use assets	28,357
Goodwill	120,823
Intangible assets	17,632
Investment property	593
Other financial assets	21,124
Deferred tax assets	10,229
Other non-current assets	527
Total assets	350,931

Accounting subject	Amount
Liabilities	
Current liabilities	106,551
Trade and other liabilities	29,694
Bonds and borrowings	38,275
Lease liabilities	16,582
Other financial liabilities	499
Income taxes payable	2,442
Provisions	4,220
Contract liabilities	530
Other current liabilities	14,308
Non-current liabilities	150,785
Trade and other liabilities	6,510
Bonds and borrowings	107,515
Lease liabilities	23,981
Other financial liabilities	1,124
Provisions	6,527
Deferred tax liabilities	3,623
Contract liabilities	599
Other non-current liabilities	905
Total liabilities	257,336
Equity	
Total equity attributable to owners of parent	84,232
Share capital	43,814
Capital surplus	56,613
Treasury shares	(95)
Other components of equity	5,645
Retained earnings	(21,746)
Non-controlling interests	9,364
Total equity	93,596
Total liabilities and equity	350,931

Consolidated Statement of Income (IFRS) (From April 1, 2025 to March 31, 2026)

(Unit: Million yen)

Accounting subject	Amount
Revenue	300,090
Cost of sales	121,345
Gross profit	178,745
Selling, general and administrative expenses	166,218
Other operating income	
Rental income	267
Miscellaneous income	309
Other	600
Total other operating income	1,175
Other operating expenses	
Impairment losses	3,232
Other	1,063
Total other operating expenses	4,295
IFRS Operating profit	9,407
Finance income	1,738
Finance costs	4,598
Profit before tax Pre-tax profit	6,547
Income tax expenses	4,834
Profit	1,713
Profit attributable to	
Owners of parent	2,233
Non-controlling interests	(520)
Profit	1,713

(Note) Business profit, which the Company uses as an indicator of earnings from ordinary business activities, was 12,527 million yen.
 Business profit = “Revenue - Cost of sales - Selling, general and administrative expenses”

Non-consolidated Financial Statements

Balance Sheet (under Japanese GAAP)

Accounting subject	Amount
Assets	
Current assets	91,902
Cash and deposits	34,677
Accounts receivable	7
Inventories	2
Prepaid expenses	162
Short-term loans receivable from subsidiaries and affiliates	51,749
Accounts receivable-other	5,277
Income taxes refund receivable	23
Other	2
Non-current assets	95,571
Property, plant and equipment	119
Buildings	86
Structures	4
Machinery and equipment	11
Vehicles and transportation equipment	5
Tools, furniture and fixture	11
Tools, furniture and fixture	0
Lease assets	91
Intangible assets	91
Software	0
Investment and other assets	95,360
Investment securities	214
Shares of subsidiaries and affiliates	60,576
Security and guarantee deposits	332
Membership rights	69
Long-term loans receivable from subsidiaries and affiliates	33,877
Other	290
Deferred assets	360
Bond issuance cost	360
Total assets	187,834

(As of March 31, 2026)

(Unit : Millions of yen)

Accounting subject	Amount
Liabilities	
Current liabilities	25,846
Accounts payable	9
Current portion of long-term borrowings	18,010
Accounts payable-other	1,197
Current portion of bonds	4,509
Accrued expenses	469
Income taxes payable	209
Accrued consumption taxes	38
Deposit received	55
Provision for sales promotion expenses	1,275
Provision for bonuses	16
Advance payments	55
Non-current liabilities	80,425
Bonds	13,220
Long-term accounts payable-other	46
Long-term borrowings	67,147
Asset retirement liabilities	10
Deferred tax liabilities	1
Total liabilities	106,271
Net assets	
Shareholders' equity	81,471
Share capital	43,814
Capital surplus	34,789
Share capital reserve	33,532
Other capital surplus	1,257
Retained earnings	2,962
Legal reserve	112
Other retained earnings	2,850
Retained earnings brought forward	2,850
Treasury shares	(94)
Valuation and translation adjustments, etc.	91
Valuation difference on available-for-sale securities	91
Total net assets	81,562
Total liabilities and net assets	187,834

Statement of Income (under Japanese GAAP)

(From April 1, 2025 to March 31, 2026)

(Unit : Millions of yen)

Accounting subject	Amount
Revenue	4,753
Selling, general and administrative expenses	5,607
Operating profit (loss)	853
Non-operating income	2,649
Non-operating expenses	2,026
Ordinary profit (loss)	231
Extraordinary profit	0
Profit (loss) before tax Pre-tax profit (loss)	231
Corporate, inhabitants and enterprise taxes	(365)
Adjustments to corporate tax, etc.	90
Profit	43

Audit Report by The Audit and Supervisory Committee

Audit Report

The Audit and Supervisory Committee has audited the execution of duties by the directors during the 64th fiscal year, from April 1, 2025, to March 31, 2026. We hereby report on the methods and results of that audit as follows.

1. Methods and content of audit

The Audit and Supervisory Committee monitored and verified the content of the Board of Directors' resolutions on matters listed in Article 399-13, Paragraph 1, Items b and c of the Companies Act, as well as the status of the framework (internal control system) established based on those resolutions, and conducted audits using the following methods.

① In accordance with the audit standards established by the Audit and Supervisory Committee and the implementation standards for audits by the Audit and Supervisory Committee on the internal control system, and in accordance with the audit policy, audit plan, and division of duties, etc., and in cooperation with the company's internal audit department, we attended meetings of the Board of Directors and other important meetings, received reports from directors and employees, etc. on the status of execution of their duties, requested explanations as necessary, inspected important documents for approval, etc., and investigated the status of operations and assets. In addition, with regard to subsidiaries, we communicated and exchanged information with directors and audit and supervisory committee members of subsidiaries, and regularly received reports on the business and management status of subsidiaries at our group executive meetings, etc., and requested explanations as necessary.

② We monitored and verified whether the accounting auditor maintained its independence and conducted appropriate audits, and received reports from the accounting auditor on the status of its execution of duties and requested explanations as necessary. We also received notice from the accounting auditor that "systems for ensuring that duties are performed properly" (matters set forth in each Item of Article 131 of the Corporate Accounting Regulations) were maintained in accordance with the "Quality Control Standards for Audits" (Business Accounting Council), etc., and requested explanations as necessary.

With regard to internal control over financial reporting, we received reports from Internal Control Office and Deloitte Touche Tohmatsu LLC, a limited liability audit corporation, regarding the status of evaluation and audit of internal control, and requested explanations as necessary.

Based on the above methods, we examined the business report and its supporting schedules, financial statements (balance sheet, statement of income, statement of changes in equity, and notes to financial statements), and their supporting schedules, as well as consolidated financial statements (consolidated statement of financial position, consolidated statement of income, consolidated statement of changes in equity, and notes to consolidated financial statements) for the relevant fiscal year.

2. Results of audit

1. Results of audit on business report etc.

- ① We find that the business report and the supplementary schedules fairly represent the status of the Company in accordance with the laws and regulations and the articles of incorporation.
- ② No misconduct or material facts in violation of laws or the Articles of Incorporation have been found in the execution of duties by the directors.
- ③ We find that the content of the Board of Directors' resolution regarding the internal control system is appropriate. In addition, we find no matters to be pointed out regarding the content of the business report or the execution of duties by the directors regarding the internal control system.

1. Results of audit for financial statements and supplementary schedules

We find that the methods and results of the audit by the accounting auditor, Deloitte Touche Tohmatsu LLC, are appropriate.

1. Results of audit for consolidated financial statements

We find that the methods and results of the audit by the accounting auditor, Deloitte Touche Tohmatsu LLC, are appropriate.

May 20, 2026

COLOWIDE Co., Ltd. Audit and Supervisory Committee

Audit and Supervisory Committee Member (Full-time)	Takeshi UDA
Audit and Supervisory Committee Member	Shinya FUKUZAKI
Audit and Supervisory Committee Member	Kazunari HIGUCHI
Audit and Supervisory Committee Member	Eriko SHIRAISHI

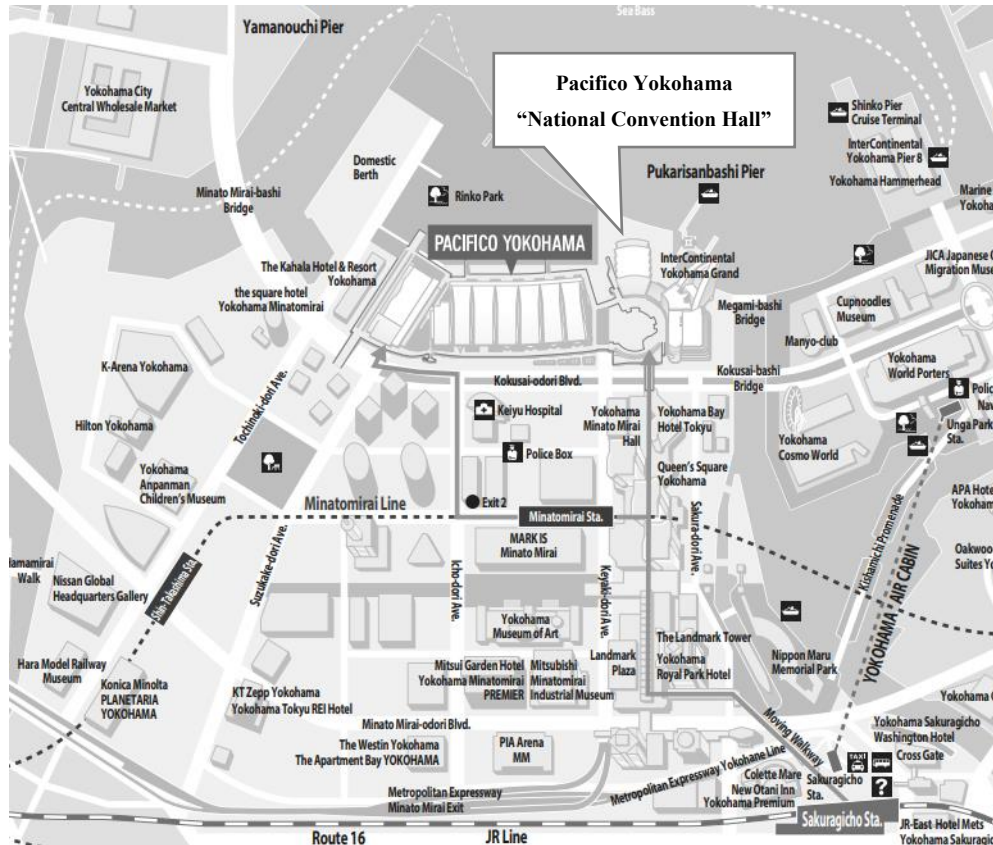
(Note) Audit & Supervisory Committee Member Shinya FUKUZAKI, Audit & Supervisory Committee Member Kazunari HIGUCHI, and Audit & Supervisory Committee Member Eriko SHIRAISHI are outside directors as stipulated in Article 2, Item 15 and Article 331, Paragraph 6 of the Companies Act.

Access Map to the venue of the General Meeting of Shareholders

Pacifico Yokohama “National Convention Hall”

〒220-0012 1-1-1 Minato Mirai, Nishi-ku, Kanagawa-ken

TEL: +81-45-221-2155 (main phone number)



■ Nearest transportation

12-minute walk from JR Sakuragicho Station, approx. 5 minutes by taxi

5-minute walk from Minato Mirai Station

(Request)

○ Parking is not available.