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Securities Code: 8153

June 2, 2026

(Date of commencing measures for electronic provision: May 26, 2026)

To Shareholders with Voting Rights

Eisuke Nakamura
President & Representative Director
MOS FOOD SERVICES, INC.
2-1-1, Osaki, Shinagawa-ku, Tokyo

Notice of the 54th Ordinary General Meeting of Shareholders

Dear Shareholders:

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

You are cordially notified that the 54th Ordinary General Meeting of Shareholders of MOS FOOD SERVICES, INC. (the “Company”) will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for electronic provision and posted the matters to be provided electronically on the following website as the “Notice of the 54th Ordinary General Meeting of Shareholders.”

The Company’s website:

<https://www.mos.co.jp/company/ir/event/meeting/>

In addition, the matters are also posted on the following websites.

Tokyo Stock Exchange website:

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

Please access the website, enter the Company’s name or securities code to search for the Company, and select “Basic information” and then “Documents for public inspection/PR information” to view the information.

Convocation via the internet:

<https://s.srdb.jp/8153/>

If you are not attending the meeting, you may exercise your voting rights in advance in writing or via an electromagnetic means (the internet). Please review the Reference Documents for the General Meeting of Shareholders posted in the matters to be provided electronically, and exercise your voting rights by 5:45 p.m. on Tuesday, June 23, 2026.

- 1. Date and Time:** Wednesday, June 24, 2026 at 2:00 p.m.
Reception opens at 1:00 p.m.
- 2. Place:** HULIC HALL TOKYO, 11th floor, Yurakucho MULLION
2-5-1, Yurakucho, Chiyoda-ku, Tokyo
- 3. Agenda:**
- Matters to be reported:**
1. Business Report, Consolidated Financial Statements for the 54th Fiscal Year (April 1, 2025 - March 31, 2026) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the 54th Fiscal Year (April 1, 2025 - March 31, 2026)
- Matters to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Nine (9) Directors
- Proposal 3:** Election of One (1) Audit & Supervisory Board Member
- Proposal 4:** Election of One (1) Substitute Audit & Supervisory Board Member

Notes:

Of the matters to be provided electronically, the following matters are not included in the documents delivered to shareholders who have requested it, in accordance with laws and regulations and the provisions of the Company's Articles of Incorporation. The Audit & Supervisory Board Members and the Accounting Auditor have audited the documents including the following matters, which are subject to their audits.

1. Summary of the Resolution on the Establishment of Systems to Ensure the Appropriateness of Business Operations
2. Summary of the Operational Status of Systems to Ensure the Appropriateness of Business Operations
3. Basic Policies on Control over the Company
4. Notes to Consolidated Financial Statements
5. Notes to Non-consolidated Financial Statements

If you attend the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.

Please note that persons other than shareholders, including proxies and accompanying persons who are not shareholders, are not permitted to attend the General Meeting of Shareholders.

If any revisions are made to the matters to be provided electronically, the revisions will be posted on each of the websites listed in the preceding page.

We will present a MOS CARD (1,000 yen in value) to 100 shareholders among those who have exercised their voting rights in advance via the internet, by lottery.

Proposal 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

<Year-end dividends>

The Company's basic policy is to recognize the proactive return of profits to shareholders as an important management issue and continue stable return of profits to shareholders, while ensuring linkages with its business performance and the business environment where it operates.

With respect to the year-end dividend for the 54th fiscal year, the Company proposes to increase the dividend per share by four (4) yen from our initial plan and pay the dividend as follows.

- (1) Type of dividend property
Cash
- (2) Allocation of dividend property and total amount thereof
Nineteen (19) yen per share of common stock
Total amount: 595,241,234 yen
- (3) Effective date of distribution of surplus
June 25, 2026

Proposal 2: Election of Nine (9) Directors

The terms of office of all nine (9) Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes to elect nine (9) Directors, including three (3) Outside Directors.

The candidates for Director are as follows:

No.		Name	Current positions and responsibilities at the Company	Attendance at the Board of Directors meetings
1	Reappointment	Eisuke Nakamura	President & Representative Director	18/18 (100%)
2	Reappointment	Tsuneari Ota	Director and Senior Executive Officer General Manager, Growth Business Division	18/18 (100%)
3	Reappointment	Ko Kasai	Director and Senior Executive Officer General Manager, FC Business Division In charge of Store Innovation Office	18/18 (100%)
4	Reappointment	Yoshinori Ando	Director and Senior Executive Officer General Manager, Product Division	18/18 (100%)
5	New	Atsushi Hirabayashi	Executive Officer General Manager, International Division	—
6	New	Tamaki Kudo	Executive Officer General Manager, Hygiene Business Department President & Representative Director, MHS, INC.	—
7	Reappointment Outside	Isamu Nakayama	Director (Outside Director)	18/18 (100%)
8	Reappointment Outside	Kana Odawara	Director (Outside Director)	18/18 (100%)
9	Reappointment Outside	Kundo Koyama	Director (Outside Director)	17/18 (94.4%)

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company	Number of shares in the Company held
1	<p>Eisuke Nakamura (June 13, 1958)</p> <p>Attendance at the Board of Directors meetings 18/18 (100%)</p> <p>Reappointment</p>	<p>June 1988 Joined the Company</p> <p>July 1995 General Manager of Legal Affairs Department</p> <p>March 1997 General Manager of President's Office</p> <p>May 2001 General Manager of Store Development Division</p> <p>March 2005 Executive Officer, General Manager of Operation Planning Division</p> <p>March 2008 Executive Officer, President & Representative Director of MOS FOOD SERVICES KANSAI, INC.</p> <p>November 2012 Director and Executive Officer, General Manager of Operation Division, the Company</p> <p>April 2014 Managing Director and Executive Officer, Business Management</p> <p>June 2016 President & Representative Director, Manager of Store Business Development Division</p> <p>April 2017 President & Representative Director</p> <p>April 2019 President & Representative Director, Manager of Store Business Division, Operation Division</p> <p>May 2020 President & Representative Director (incumbent)</p> <p>(Significant Concurrent Positions)</p> <p>None</p>	14,937
<p>Reasons for nomination as a candidate for Director</p> <p>Since joining the Company in 1988, Mr. Eisuke Nakamura has held key positions, including in the administration, store development, and operation divisions, and also as the President & Representative Director of a sales subsidiary. Since assuming the office of Managing Director in 2014 and the office of President & Representative Director in 2016, he has demonstrated his strong leadership as the person responsible for overseeing the management of the Group and strived to strengthen its corporate structure. The Company requests his reelection as a Director in order to leverage his abundant experience and wide range of knowledge for the management of the Company and increase its corporate value.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company	Number of shares in the Company held
2	Tsuneari Ota (December 14, 1971) Attendance at the Board of Directors meetings 18/18 (100%) Reappointment	<p>April 1995 Joined the Company</p> <p>January 2009 Leader of Area No.3, Operation Division</p> <p>April 2014 General Manager of Product Development Department</p> <p>April 2018 Executive Officer, General Manager of Product Division</p> <p>April 2019 Executive Officer, General Manager of Operation Division</p> <p>June 2020 Director and Senior Executive Officer, General Manager of Operation Division</p> <p>April 2025 Director and Senior Executive Officer, General Manager of New Food-service Division</p> <p>April 2026 Director and Senior Executive Officer, General Manager of Growth Business Division (incumbent)</p> <p>(Significant Concurrent Positions) None</p>	4,765
<p>Reasons for nomination as a candidate for Director</p> <p>Since joining the Company, Mr. Tsuneari Ota has held key positions in the operation, product, and new food-service divisions, and currently manages new businesses as the General Manager of the Growth Business Division. He has abundant experience and extensive knowledge in these areas. The Company requests his reelection as a Director as it believes that he is a suitable person to contribute to the enhancement of the Company's corporate value by continuing to leverage his abundant experience and wide range of knowledge as a Director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company	Number of shares in the Company held
3	<p>Ko Kasai (August 1, 1982)</p> <p>Attendance at the Board of Directors meetings 18/18 (100%)</p> <p>Reappointment</p>	<p>April 2008 Joined Nomura Research Institute, Ltd.</p> <p>May 2016 Joined BayCurrent Consulting, Inc.</p> <p>April 2018 Partner, BayCurrent Consulting, Inc.</p> <p>September 2018 Joined the Company Executive Officer attached to General Planning Office</p> <p>April 2019 Executive Officer, General Manager of General Planning Office</p> <p>April 2020 Executive Officer, General Manager of Corporate Planning Division, General Manager of Digitalization Promotion Department</p> <p>April 2021 Executive Officer, General Manager of Corporate Planning Division</p> <p>June 2022 Director and Senior Executive Officer, General Manager of Corporate Planning Division</p> <p>April 2025 Director and Senior Executive Officer, General Manager of FC Business Division, In charge of Store Innovation Office (incumbent)</p> <p>(Significant Concurrent Positions) None</p>	6,103
<p>Reasons for nomination as a candidate for Director</p> <p>Since joining the Company, Mr. Ko Kasai has managed the promotion and the construction of the Company's business strategy with strong leadership, leveraging abundant knowledge on corporate management he acquired in the consulting service industry. In addition, he currently manages operations as the General Manager of the FC Business Division. Given his personality and insight suitable for a Director, the Company requests his reelection as a Director as it believes that he will contribute to the enhancement of the Company's corporate value.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company	Number of shares in the Company held
4	Yoshinori Ando (October 24, 1961) Attendance at the Board of Directors meetings 18/18 (100%) Reappointment	<p>April 1985 Joined ITOCHU Corporation</p> <p>April 2010 General Manager of European Food Division of ITOCHU Corporation</p> <p>April 2013 Joined UCC UESHIMA COFFEE CO., LTD.</p> <p>April 2014 Senior Managing Director of UCC UESHIMA COFFEE CO., LTD.</p> <p>April 2018 Joined the Company, Executive Officer, Deputy General Manager of International Division</p> <p>April 2019 Executive Officer, General Manager of Marketing Division</p> <p>May 2020 Senior Executive Officer, General Manager of Marketing Division</p> <p>April 2024 Senior Executive Officer, General Manager of Product Division</p> <p>June 2024 Director and Senior Executive Officer, General Manager of Product Division (incumbent)</p> <p>(Significant Concurrent Positions) None</p>	1,353
<p>Reasons for nomination as a candidate for Director</p> <p>Since joining the Company, Mr. Yoshinori Ando has widely demonstrated great ability in areas ranging from product planning to marketing overall by leveraging his knowledge of everything from procurement of raw materials to product development as well as abundant experience in marketing, gained at general trading and food manufacturing companies. Given his personality and insight suitable for a Director, the Company requests his reelection as a Director as it believes that he can contribute to the enhancement of the Company's corporate value.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company	Number of shares in the Company held
5	<p>Atsushi Hirabayashi (February 18, 1973)</p> <p>Attendance at the Board of Directors meetings —</p> <p>New</p>	<p>April 1995 Joined the Company</p> <p>June 1997 Store Manager of Direct Operation Department</p> <p>February 2011 Leader of Area No.4, Operation Division</p> <p>May 2020 General Manager attached to Operation Division</p> <p>April 2022 Executive Officer, Deputy General Manager of Operation Division</p> <p>April 2024 Executive Officer, Deputy General Manager of International Division</p> <p>April 2025 Executive Officer, General Manager of International Division (incumbent)</p> <p>(Significant Concurrent Positions)</p> <p>None</p>	1,862
<p>Reasons for nomination as a candidate for Director</p> <p>Since joining the Company in 1995, Mr. Atsushi Hirabayashi has accumulated abundant practical experience in the front line of the operation division and gained management perspective suited to front sites. He currently leads the Company's global strategies as General Manager of International Division, and has deep knowledge in business in Japan and overseas and outstanding leadership.</p> <p>The Company requests his election as a Director as it believes that he can be expected to make decisions from the front site viewpoint and multifaced perspective, and contribute to the sustainable enhancement of corporate value.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company	Number of shares in the Company held
6	<p style="text-align: center;">Tamaki Kudo (May 6, 1973)</p> <p style="text-align: center;">Attendance at the Board of Directors meetings —</p> <p style="text-align: center;">New</p>	<p>April 1994 Joined the Company</p> <p>January 2000 Instructor of Operation Division No.2</p> <p>April 2009 Chief Educator of Education Group</p> <p>April 2014 Senior Supervisor of Area No.7, Operation Division</p> <p>April 2016 General Manager attached to Store Business Development Department</p> <p>May 2020 Executive Officer, General Manager of Product Development Department</p> <p>April 2021 Executive Officer, General Manager of Corporate Planning Department</p> <p>April 2025 Executive Officer, General Manager of Hygiene Business Department</p> <p>Chairman & Representative Director of MHS, INC.</p> <p>April 2026 Executive Officer, General Manager of Hygiene Business Department</p> <p>President & Representative Director of MHS, INC. (incumbent)</p> <p>(Significant Concurrent Positions) None</p>	1,273
<p>Reasons for nomination as a candidate for Director</p> <p>Ms. Tamaki Kudo has fulfilled a wide range of duties extending from education and guidance on site, to guidance for franchisees, development of new business formats, product development, and corporate planning, and has extensive familiarity with the Company's business. Currently, she assumes the management of a business department as a General Manager and engages in supervision of the Group companies' management. The Company requests her election as a Director as it believes that she is a suitable person to contribute to the enhancement of the Company's corporate value by leveraging her experience and knowledge ranging from practical operations on site to business management.</p>			

No.	Name (Date of birth)	Career summary and positions at the Company	Number of shares in the Company held
7	<p>Isamu Nakayama (October 12, 1957)</p> <p>Attendance at the Board of Directors meetings 18/18 (100%)</p> <p>Reappointment Outside</p>	<p>April 1981 Joined ITOCHU Corporation</p> <p>April 2012 Managing Executive Officer, Executive Vice President of Food Company of ITOCHU Corporation</p> <p>January 2013 Executive Officer and President of FamilyMart Co., Ltd.</p> <p>May 2013 Representative Director and President of FamilyMart Co., Ltd.</p> <p>September 2016 Representative Director and Vice President of FamilyMart UNY Holdings Co., Ltd., Representative Director and Chairman of FamilyMart Co., Ltd.</p> <p>May 2017 Chairperson of Japan Franchise Association</p> <p>May 2019 Representative Director and Chairman of Kanemi Co., Ltd.</p> <p>June 2020 Outside Director of the Company (incumbent)</p> <p>June 2024 Outside Director of UP GARAGE GROUP Co., Ltd. (incumbent)</p> <p>April 2026 President of The Japan Food Product Overseas Promotion Center (incumbent)</p> <p>(Significant Concurrent Positions) Outside Director of UP GARAGE GROUP Co., Ltd. President of The Japan Food Product Overseas Promotion Center</p>	0
<p>Reasons for nomination as a candidate for Outside Director and overview of expected roles</p> <p>Mr. Isamu Nakayama has a high degree of expertise and abundant business experience in a wide range of foodstuffs and food fields as well as track records and deep insight as a corporate manager. The Company requests his reelection as an Outside Director as it can expect him to enhance the Company's management system by leveraging his experience and knowledge, and by providing advice and guidance on the Company operation through appropriate supervision from an objective standpoint.</p>			

No.	Name (Date of birth)	Career summary and positions at the Company	Number of shares in the Company held
8	<p>Kana Odawara (May 28, 1965)</p> <p>Attendance at the Board of Directors meetings 18/18 (100%)</p> <p>Reappointment Outside</p>	<p>April 1988 Joined Tohmatsu, Awoki & Sanwa (Deloitte Tohmatsu)</p> <p>June 1992 Joined CSK Venture Capital</p> <p>May 1998 Joined Coopers & Lybrand, U.S. (PwC)</p> <p>March 2002 Joined General Electric Company</p> <p>February 2009 Chief Financial Officer of Stryker Japan K.K.</p> <p>January 2013 SVP Financial Controller of Coca-Cola (Japan) Company, Limited</p> <p>July 2013 Outside Audit & Supervisory Board Member of Coca-Cola (East Japan) Company, Limited</p> <p>April 2015 Chief Financial Officer of The Adecco Group Japan</p> <p>July 2020 Asia Pacific SVP Head of Strategy & Transformation of The Adecco Group</p> <p>March 2022 Representative of Odawara Coaching&Consulting (incumbent)</p> <p>June 2022 Outside Director of the Company (incumbent)</p> <p>August 2023 Partner of mc21 audit (incumbent)</p> <p>June 2024 Audit & Supervisory Board Member of Marubeni Corporation (incumbent)</p> <p>(Significant Concurrent Positions)</p> <p>Representative of Odawara Coaching&Consulting Director, Member of the Board of Marubeni Corporation (scheduled to assume the position in June 2026)</p>	0
<p>Reasons for nomination as a candidate for Outside Director and overview of expected roles</p> <p>Ms. Kana Odawara has held key positions including Chief Financial Officer at Japanese arms of multiple global companies and with her highly professional expertise as a certified public accountant both in Japan and the U.S., she has abundant knowledge and experience mainly in financial management as well as in corporate management in general, personnel development as well as in business innovation. The Company expects Ms. Kana Odawara can leverage her knowledge and experience and contribute to enhancing the execution of the Company's management system and business strategy. Therefore, the Company requests her reelection as an Outside Director.</p>			

No.	Name (Date of birth)	Career summary and positions at the Company	Number of shares in the Company held
9	Kundo Koyama (June 23, 1964) Attendance at the Board of Directors meetings 17/18 (94.4%) Reappointment Outside	<p>April 1985 Started work as a broadcast writer</p> <p>October 2001 Established N35 Limited, a broadcast writer's office (currently N35 Inc.), President and CEO (incumbent)</p> <p>September 2006 Established ORANGE AND PARTNERS CO., LTD., President (incumbent)</p> <p>April 2009 Established Project Design department, Design Engineering faculty, TOHOKU UNIVERSITY OF ART & DESIGN, Chairman of Project Design department</p> <p>October 2009 Advisor for Regional Project of Kumamoto prefectural government (incumbent)</p> <p>March 2012 Representative Director and President of Shimogamosaryo Co., Ltd. (incumbent, currently as Representative Director and Chairman)</p> <p>September 2014 Director of Kyoto-kan, Kyoto City (incumbent)</p> <p>April 2017 Vice President of Kyoto University of the Arts (incumbent)</p> <p>March 2018 Established N35 International Inc., President and CEO (incumbent)</p> <p>July 2020 Producer of Theme Project, 2025 Japan World Exposition (incumbent)</p> <p>October 2020 Representative Director of Yudo Culture Promotion Association (incumbent)</p> <p>March 2024 Director of INCLUSIVE Inc.</p> <p>June 2024 Outside Director of the Company (incumbent)</p> <p>October 2025 Deputy Director of East Japan Railway Foundation for Cultural Innovations (incumbent)</p> <p>(Significant Concurrent Positions) President and CEO of N35 International Inc. President of ORANGE AND PARTNERS CO., LTD. Advisor for Regional Project of Kumamoto prefectural government Representative Director and Chairman of Shimogamosaryo Co., Ltd. Director of Kyoto-kan, Kyoto City Vice President of Kyoto University of the Arts Producer of Theme Project, 2025 Japan World Exposition President and CEO of N35 Inc. Director of ORANGE-TIES Co., Ltd. Outside Director of AMAKUSA AIRLINES CO.,LTD. Representative Director of Yudo Culture Promotion Association Deputy Director of East Japan Railway Foundation for Cultural Innovations</p>	0
<p>Reasons for nomination as a candidate for Outside Director and overview of expected roles</p> <p>Mr. Kundo Koyama has a variety of experience and a wide range of knowledge, including as a corporate manager of multiple business companies, broadcast writer, scriptwriter, project adviser for local government, Vice President of a university, and representative director of a Yudo culture promotion association. The Company requests his reelection as an Outside Director as it can expect him to leverage his experience to provide advice on the Company's management and appropriately supervise its business execution from a practical and multifaceted perspective.</p>			

Notes:

1. There are no special interests between each candidate and the Company.
2. Mr. Isamu Nakayama, Ms. Kana Odawara, and Mr. Kundo Koyama are candidates for Outside Director.
3. The Company has designated Mr. Isamu Nakayama, Ms. Kana Odawara, and Mr. Kundo Koyama as independent officers in accordance with the regulations of Tokyo Stock Exchange, Inc. and notified the said Exchange of their designation.
4. The Company has entered into agreements with Mr. Isamu Nakayama, Ms. Kana Odawara, and Mr. Kundo Koyama to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act, in accordance with the provisions of Article 427, Paragraph 1 of the said Act. The maximum amount of their liability for damages under the said agreement shall be the minimum liability amount stipulated under Article 425, Paragraph 1 of the Companies Act. If the reelection of Mr. Isamu Nakayama, Ms. Kana Odawara, and Mr. Kundo Koyama is approved, the Company plans to continue the agreements.
5. The Company has entered into a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company to compensate for damages including compensation for damages and legal expenses to be borne by the insureds. Each candidate will be included as the insured under this insurance agreement. The Company plans to renew the insurance agreement with the same contents at the time of next renewal.
6. The term of office of Mr. Isamu Nakayama as Outside Director of the Company will be six (6) years at the conclusion of this Ordinary General Meeting of Shareholders.
7. The term of office of Ms. Kana Odawara as Outside Director of the Company will be four (4) years at the conclusion of this Ordinary General Meeting of Shareholders.
8. The term of office of Mr. Kundo Koyama as Outside Director of the Company will be two (2) years at the conclusion of this Ordinary General Meeting of Shareholders.
9. The Company has entered into a business trust agreement with N35 International Inc., at which Mr. Kundo Koyama serves as President and CEO, for the purpose of entrusting to the company services related mainly to the concept development for new business formats. However, its transaction amount is immaterial (not more than 5 million yen a year).

Proposal 3: Election of One (1) Audit & Supervisory Board Member

The term of office of Mr. Masahiko Nagai, an Audit & Supervisory Board Member, will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes to elect one (1) Audit & Supervisory Board Member.

The Audit & Supervisory Board has given its consent to this proposal in advance.

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary and positions at the Company		Number of shares in the Company held
Haruo Hirayama (June 22, 1966)	April 1990	Joined The Dai-Ichi Kangyo Bank, Ltd. (currently Mizuho Bank, Ltd.)	0
Attendance at the Board of Directors meetings	September 2019	Joined the Company, Senior Leader of International Support Group, International Division	
–	November 2020	International Division, PT. MOG INDONESIA (seconded)	
–	April 2023	General Manager of International Department, International Division	
Attendance at the Audit & Supervisory Board meetings	April 2024	President & Representative Director of MOS CREDIT, INC. (seconded)	
–	April 2026	General Manager attached to Personnel and Administration Division of the Company (incumbent)	
New	(Significant Concurrent Positions) None		
<p>Reasons for nomination as a candidate for Audit & Supervisory Board Member</p> <p>Mr. Haruo Hirayama has a high level of expertise and abundant experience in finance and risk management gained through his services at a financial institution over many years. After joining the Company, he has engaged deeply in global business operations and organizational management by holding key positions in the international division and as a representative director of a subsidiary.</p> <p>The Company requests his election as an Audit & Supervisory Board Member as it believes that high ethical values and multifaceted perspective which he has cultivated are most suitable for strictly auditing the appropriateness of the Company's business execution.</p>			

Notes:

1. There are no special interests between the candidate for Audit & Supervisory Board Member and the Company.
2. The Company will enter into an agreement with Mr. Haruo Hirayama to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act, in accordance with the provisions of Article 427, Paragraph 1 of the said Act. The maximum amount of his liability for damages under the said agreement shall be the minimum liability amount stipulated under Article 425, Paragraph 1 of the Companies Act.
3. The Company has entered into a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company to compensate for damages including compensation for damages and legal expenses to be borne by the insureds. If Mr. Haruo Hirayama is elected, he will be included as the insured under this insurance agreement. The Company plans to renew the insurance agreement with the same contents at the time of next renewal.

Proposal 4: Election of One (1) Substitute Audit & Supervisory Board Member

In order to maintain the continuity of auditing services in the event of the number of Audit & Supervisory Board Members falling short of its quorum, the Company proposes to elect one (1) Substitute Audit & Supervisory Board Member as a substitute member, in accordance with the provisions of Article 329, Paragraph 3 of the Companies Act.

The Audit & Supervisory Board has given its consent to this proposal in advance.

The candidate for Substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary and positions at the Company	Number of shares in the Company held
<p>Takako Murase (January 4, 1955)</p> <p>Outside</p>	<p>April 1997 Registered as an attorney-at-law Joined Torikai Tada Moriyama Law Office (currently Torikai Law Office)</p> <p>January 2005 Partner of Torikai Law Office (incumbent)</p> <p>June 2015 Outside Audit & Supervisory Board Member of NIKKO COMPANY (incumbent) Outside Audit & Supervisory Board Member of the Company</p> <p>June 2020 Outside Audit & Supervisory Board Member of YAMAICHI ELECTRONICS CO., LTD.</p> <p>June 2022 Outside Director (Audit & Supervisory Committee Member) of YAMAICHI ELECTRONICS CO., LTD. (incumbent)</p> <p>(Significant Concurrent Positions) Partner of Torikai Law Office Outside Audit & Supervisory Board Member of NIKKO COMPANY Outside Director (Audit & Supervisory Committee Member) of YAMAICHI ELECTRONICS CO., LTD.</p>	<p>0</p>
<p>Reasons for nomination as a candidate for Substitute Audit & Supervisory Board Member</p> <p>Ms. Takako Murase has a track record of leveraging her wealth of experience and professional expertise as an attorney-at-law to perform her duties as Outside Audit & Supervisory Board Member of the Company. She has never been involved in corporate management other than as an outside officer. For the above reasons, however, the Company judges that she will properly perform her duties as Outside Audit & Supervisory Board Member. Therefore, the Company requests her reelection as Substitute Audit & Supervisory Board Member.</p>		

Notes:

- Ms. Takako Murase is a candidate for Outside Audit & Supervisory Board Member.
- Ms. Takako Murase retired as Outside Audit & Supervisory Board Member of the Company at the conclusion of the Company's 51st Ordinary General Meeting of Shareholders held on June 28, 2023.
- The Company has entered into a business trust agreement with Ms. Takako Murase for the purpose of entrusting to her the operations related to the Company's outside contact point and other services. However, its transaction amount is immaterial (not more than 1.2 million yen a year).
- If the election of Ms. Takako Murase is approved and she assumes the office of Outside Audit & Supervisory Board Member, the Company will enter into an agreement with her to limit her liability for damages under Article 423, Paragraph 1 of the Companies Act, in accordance with the provisions of Article 427, Paragraph 1 of the said Act. The maximum amount of her liability for damages under the said agreement shall be the minimum liability amount stipulated under Article 425, Paragraph 1 of the Companies Act.
- Ms. Takako Murase satisfies the requirements for an independent officer in accordance with the regulations of Tokyo Stock Exchange, Inc. If she assumes the office of Outside Audit & Supervisory Board Member, the Company will register her as an independent officer with the said Exchange.
- The Company has entered into a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company to compensate for damages including compensation for damages and legal expenses to be borne by the insureds. If Ms. Takako Murase assumes the office of Outside Audit & Supervisory Board Member, she will be included as the insured under this insurance agreement.

(Reference material) The skill matrix of the Directors and Audit & Supervisory Board Members at the conclusion of the 54th Ordinary General Meeting of Shareholders

	Name	Position in the Company	Expected roles and expertise						
			Management	Product development & Marketing	Global & M&A	ESG	Legal & Risk management	Finance & Accounting	Personnel management
Director	Eisuke Nakamura	Representative Director	●		●	●	●		●
	Tsuneari Ota	Senior Executive Officer	●	●					
	Ko Kasai	Senior Executive Officer	●		●				
	Yoshinori Ando	Senior Executive Officer	●	●	●				
	Atsushi Hirabayashi	Senior Executive Officer	●		●				
	Tamaki Kudo	Senior Executive Officer	●						●
	Isamu Nakayama	Outside Director	●	●	●	●			
	Kana Odawara	Outside Director	●		●			●	●
	Kundo Koyama	Outside Director	●	●		●			●
Audit & Supervisory Board Member	Tsukasa Usui	Standing Audit & Supervisory Board Member	●					●	
	Haruo Hirayama	Standing Audit & Supervisory Board Member			●		●	●	
	Masafumi Fujino	Outside Audit & Supervisory Board Member				●		●	
	Takaharu Matsumura	Outside Audit & Supervisory Board Member			●		●		

Item	Standards for “Applicable (● mark)”
Management	<ul style="list-style-type: none"> · Having experience in the position of executive officer or higher level at listed companies, or having knowledge and ability equivalent thereto · It is desirable having knowledge and experience in the restaurant business and franchise business
Product development & Marketing	<ul style="list-style-type: none"> · Having management experience in the product development or marketing division, or having knowledge and ability equivalent thereto
Global & M&A	<ul style="list-style-type: none"> · Having management experience in the overseas business division (it is desirable having experience of taking a post at overseas business companies), or having knowledge and ability equivalent thereto · Having practical experience in M&A, or having knowledge and ability equivalent thereto
ESG	<ul style="list-style-type: none"> · Having practical experience in corporate management based on ESG, or having knowledge and ability equivalent thereto
Legal & Risk management	<ul style="list-style-type: none"> · Having knowledge and ability related to corporate management in accordance with laws and other regulations · Having knowledge and ability related to corporate management based on risk management
Finance & Accounting	<ul style="list-style-type: none"> · Having knowledge and ability related to corporate management based on the corporate accounting · Having knowledge and ability related to corporate management based on financial strategy
Personnel management	<ul style="list-style-type: none"> · Having knowledge and ability related to corporate management based on personnel management

- The above matrix chart does not indicate the full range of knowledge and experience possessed by the respective members.
- Marks for Outside Directors and Outside Audit & Supervisory Board Members show the field where the respective members are expected to contribute to the Company’s business.