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Securities code: 8185

May 7, 2025

(Commencement of electronic provision measures: April 30, 2025)

To Shareholders with Voting Rights:

Masatoshi Machino
President & CEO
Chiyoda Co., Ltd.
4-30-16 Ogikubo, Suginami-ku, Tokyo, Japan

NOTICE OF THE 78TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We hereby inform you that the 78th Annual General Meeting of Shareholders of Chiyoda Co., Ltd. (the “Company”) will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for electronic provision. The Company has posted electronic provision measures matters consisting of the “NOTICE OF THE 78TH ANNUAL GENERAL MEETING OF SHAREHOLDERS” and “Informational Materials for a General Shareholders Meeting” on the following website on the Internet.

- The Company’s website:

https://www.chiyodagr.co.jp/ir/en_news.html

Please access the above website, select “IR Release” from the menu, and refer to the documents.

- Tokyo Stock Exchange’s website

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

Please access the above website of the Tokyo Stock Exchange, search by entering “Chiyoda” in “Issue name (company name)” or “8185” in “Code,” select “Basic information” and “Documents for public inspection/PR information” in that order, and refer to the documents listed in “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” under “Filed information available for public inspection.”

In lieu of attending the meeting in person, you can exercise your voting rights in writing (by post) or via the Internet, etc. Please refer to the Reference Documents for the General Meeting of Shareholders included in the electronic provision measures matters and follow the guidance described later (Japanese version only) to exercise your voting rights by 6:30 p.m. on Wednesday, May 21, 2025, Japan time.

1. Date and Time: Thursday, May 22, 2025 at 10:00 a.m. Japan time

2. Place: “Oak Room” on the 7th floor of Kichijoji Excel Hotel Tokyu located at
2-4-14 Kichijoji-honcho, Musashino-shi, Tokyo, Japan

3. Meeting Agenda:

Matters to be reported:

1. The Business Report and Consolidated Financial Statements for the Company’s 78th Fiscal Year (March 1, 2024 – February 28, 2025) and results of audits by the Accounting Auditor and the Board of Auditors of the Consolidated Financial Statements
2. Non-consolidated Financial Statements for the Company’s 78th Fiscal Year (March 1, 2024 – February 28, 2025)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Election of Ten (10) Directors

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

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

1. Year-end dividends

Appropriation of surplus is proposed as below.

Matters related to year-end dividends

Based on a policy to enhance shareholder returns stably and for a long term, the Company proposes to pay year-end dividends for the 78th fiscal year as follows, with consideration for securing the internal reserves necessary for future business development, etc.

- (1) Type of dividend property:
Cash

- (2) Matters concerning allotment of dividend property to shareholders and the total amount thereof:
The Company proposes an ordinary dividend of 17 yen per share of the Company's common stock.

The total amount of dividends in this case will be 598,244,467 yen.

As the Company paid out 17 yen per share as an interim dividend in November 2024, the aggregate amount of dividends for the fiscal year will amount to 34 yen per share.

- (3) Effective date of the dividends from surplus:
May 23, 2025

2. Other appropriation of surplus

The Company proposes to reduce the amount of general reserve in order to implement stable dividends to shareholders.

- (1) Item of surplus to be decreased and amount of decrease
General reserve: 10,000,000,000 yen

- (2) Item of surplus to be increased and amount of increase
Retained earnings brought forward: 10,000,000,000 yen

Proposal 2: Election of Ten (10) Directors

The terms of office of all eight (8) Directors will expire at the conclusion of this Annual General Meeting of Shareholders.

Accordingly, in order to further strengthen the management system, the Company proposes to elect ten (10) Directors, increasing the number of Directors by two (2).

The candidates for Directors are as follows.

| No. | Name (Date of birth) | Career summary, positions and responsibilities at the Company (Significant concurrent positions) | Number of shares of the Company held |
|---|---|--|--|
| 1 | Masatoshi Machino (December 1, 1958) | <p>October 1991 Joined the Company</p> <p>June 2016 General Manager, Chubu Regional Division</p> <p>March 2017 General Manager, Global Brand Management Department</p> <p>February 2018 General Manager, Kanto Sales Division</p> <p>June 2020 Executive Officer; General Manager, Kanto Region Store Operation Division</p> <p>May 2021 President & CEO (current position)</p> <p>February 2024 Director and Chairman, Tomoe & Co., Ltd. (current position)</p> | 10,888 |
| <p>[Reasons for nomination as a candidate for Director]</p> <p>Since joining the Company, Mr. Masatoshi Machino has long engaged in duties of sales divisions and served in managerial positions at a regional sales division and procurement division. He has abundant experience and knowledge regarding store operation and merchandise measures, which are necessary for the Group's further growth and corporate value enhancement. Accordingly, the Company nominated him again as a candidate for Director.</p> | | | |
| 2 | Yuichiro Inoue (April 12, 1969) | <p>May 2014 Joined the Company</p> <p>June 2014 General Manager, Public Relations & Investor Relations Office</p> <p>February 2018 General Manager, Corporate Planning Office</p> <p>March 2019 General Manager, Accounting Department</p> <p>April 2019 General Manager, Accounting Department, Finance Division; General Manager, Corporate Planning Office</p> <p>June 2021 Executive Officer; General Manager, Corporate Planning Office and Public Relations & Investor Relations Office</p> <p>May 2022 Director; General Manager, Planning and Finance Division</p> <p>June 2023 Director; General Manager, Administration Division; General Manager, General Affairs Department; responsible for Public Relations & Investor Relations Office</p> <p>April 2024 Director, Chiyoda Bussan Co., Ltd. (current position)</p> <p>May 2024 Director of the Company; General Manager, Administration Division; General Manager, General Affairs Department; responsible for Corporate Planning Department; in charge of group business promotion (current position)</p> | 6,800 |
| <p>[Reasons for nomination as a candidate for Director]</p> <p>Since joining the Company, Mr. Yuichiro Inoue has served at Public Relations & Investor Relations Office, Accounting Department and Finance Division. After that, he accumulated abundant experience and knowledge regarding corporate planning through serving in the positions of General Manager of Public Relations & Investor Relations Office and General Manager of Corporate Planning Office. His experience and knowledge are necessary for the Group's further growth and corporate value enhancement. Accordingly, the Company nominated him again as a candidate for Director.</p> | | | |

| No. | Name (Date of birth) | Career summary, positions and responsibilities at the Company (Significant concurrent positions) | Number of shares of the Company held |
|---|------------------------------------|--|--|
| 3 | Kunio Ozeki (December 14, 1967) | <p>April 1986 Joined the Company</p> <p>June 2017 General Manager, Kyushu Regional Division</p> <p>August 2019 General Manager, Distributor Department</p> <p>May 2020 Executive Officer; General Manager, Distributor Department</p> <p>May 2021 Executive Officer; General Manager, Kanto Region Store Operation Division</p> <p>June 2022 Executive Officer; General Manager, Store Operation Department</p> <p>June 2023 Executive Officer; General Manager, Store Operation Division</p> <p>May 2024 Director; General Manager, Store Operation Division</p> <p>February 2025 Director; General Manager, Sales Division (current position)</p> | 3,400 |
| <p>[Reasons for nomination as a candidate for Director]</p> <p>Since joining the Company, Mr. Kunio Ozeki has accumulated abundant experience and knowledge regarding store operation and product management as a personnel in charge of a procurement division and as a manager of a regional sales division and a product management division. His experience and knowledge are necessary for the Group's further growth and corporate value. Accordingly, the Company nominated him again as a candidate for Director.</p> | | | |
| 4 | Koji Funahashi (May 22, 1962) | <p>April 1985 Joined Hakuhold Incorporated</p> <p>June 1990 Joined the Company</p> <p>May 1999 Director</p> <p>May 2001 Managing Director; General Manager, Sales Department, MAC HOUSE CO., LTD.</p> <p>May 2003 Senior Managing Director; General Manager, Sales Division, MAC HOUSE CO., LTD.</p> <p>May 2009 President & CEO, MAC HOUSE CO., LTD.</p> <p>April 2013 Representative Director and President, Daichi Co., Ltd. (current position)</p> <p>May 2013 President & CEO of the Company</p> <p>August 2016 Representative Director and President, Cosmopolitan Co., Ltd. (current position)</p> <p>March 2019 Resigned from the position of President & CEO of the Company</p> <p>May 2020 Director, Advisor, MAC HOUSE CO., LTD.</p> <p>May 2021 Chairman, MAC HOUSE CO., LTD.</p> <p>June 2022 Senior Advisor of the Company</p> <p>April 2023 Chairman and CEO, MAC HOUSE CO., LTD.</p> <p>May 2023 Director of the Company (current position)</p> | 323,785 |
| <p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Koji Funahashi has sufficiently gained abundant insight, expertise and ability regarding the Group's business and corporate management. The Company deems that he is capable of achieving sustainable growth further to realize the medium-to long-term corporate strategy as well as appropriately supervising the entire Group. Accordingly, the Company nominated him again as a candidate for Director.</p> | | | |

| No. | Name (Date of birth) | Career summary, positions and responsibilities at the Company (Significant concurrent positions) | Number of shares of the Company held |
|-----|---|--|--|
| 5 | New appointment Kunihiro Adachi (January 4, 1970) | November 1994 Joined MAC HOUSE CO., LTD. June 2013 Joined the Company June 2021 General Manager, Marketing Department; General Manager, E-commerce Business Office May 2022 Executive Officer; General Manager, Marketing Department June 2024 Director, MAC HOUSE CO., LTD. June 2024 Executive Officer; General Manager, Marketing Division; General Manager, Marketing Department January 2025 Executive Officer; General Manager, Marketing Division; Chubu Region Store Operation Advisor (current position) | 3,300 |
| | [Reasons for nomination as a candidate for Director] Since joining the Company, Mr. Kunihiro Adachi has accumulated experience and knowledge regarding social changes of the distribution industry and changes in customers' consumer behavior as a personnel in charge of a marketing division. His experience and knowledge are necessary for the Group's further growth and corporate value. Accordingly, the Company nominated him as a new candidate for Director. | | |
| 6 | Norio Sato (February 11, 1962) | April 1980 Joined Tokai Bank, Ltd. (currently, MUFG Bank, Ltd.) January 2002 Senior Researcher, UFJ Bank Limited (currently, MUFG Bank, Ltd.) January 2006 Senior Researcher, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (currently, MUFG Bank, Ltd.) June 2010 Member of the Board of Directors and Executive Officer, Mitsubishi UFJ Information Technology, Ltd. December 2013 Joined Nomura Research Institute, Ltd. April 2016 General Manager, Global IT Platform Promotion Department, IT Platform Innovation Division April 2018 General Manager, Management Department, Financial Solution Division May 2021 Outside Director, the Company (current position) May 2021 Executive Partner, Tokyo Digital Ideas Co., Ltd. March 2022 Advisor, e-Technology Co., Ltd. (current position) | — |
| | [Reasons for nomination as a candidate for Outside Director and overview of expected roles] Mr. Norio Sato has extensive experience and track record in industrial IT solutions and IT platform services. The Company deems that he is qualified to serve as Outside Director of the Company for achieving growth and enhancing corporate value further by utilizing his experience. Due to the above reasons, the Company expects him to provide advice and recommendations relating to business execution from an objective perspective in order to reform the Company's business model. | | |
| 7 | Osamu Iwaki (August 17, 1957) | April 1981 Joined Mitsubishi Corporation, Sales position in apparel division March 2004 Director, LIFE GEAR CORPORATION July 2016 Director & COO, TONOYO CO., LTD. April 2018 President & CEO, iSurpass (current position) October 2022 Director, Climber Co., Ltd. (current position) May 2023 Outside Director, the Company (current position) | — |
| | [Reasons for nomination as a candidate for Outside Director and overview of expected roles] Mr. Osamu Iwaki has accumulated expertise and knowledge in the field such as shoes, textile and apparel over the years and gained extensive experience of business management. Accordingly, the Company deems that he is qualified to serve as Outside Director of the Company and nominated him again as a candidate for Outside Director. Due to the above reasons, the Company expects him to provide advice and recommendations relating to business execution from an objective perspective as an expert with insight into the industry. | | |

| No. | Name (Date of birth) | Career summary, positions and responsibilities at the Company (Significant concurrent positions) | Number of shares of the Company held |
|---|--|--|--|
| 8 | Shintaro Horinouchi (December 17, 1980) | <p>April 2005 Joined Nomura Research Institute, Ltd.</p> <p>September 2007 Joined Goldman Sachs Japan Co., Ltd.</p> <p>October 2010 Joined Innovation Network Corporation of Japan (INCJ)</p> <p>March 2013 Joined Ichigo Asset Management, Ltd.</p> <p>May 2016 Outside Director, Ichigo Real Estate Investment Advisors Co., Ltd. (currently, Ichigo Investment Advisors Co., Ltd.)</p> <p>November 2022 Executive Officer & Partner, Ichigo Asset Management International, Pte. Ltd. (current position)</p> <p>May 2023 Outside Director, the Company (current position)</p> | — |
| <p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles]</p> <p>Mr. Shintaro Horinouchi is well versed in corporate analysis and market research and has experience and track record in dealing with corporate value enhancement. Accordingly, the Company deems that he is qualified to serve as Outside Director of the Company and nominated him again as a candidate for Outside Director.</p> <p>Due to the above reasons, the Company expects him to provide advice and recommendations relating to business execution from an objective perspective through his professional standpoint in capital market.</p> | | | |
| 9 | Kiei Yamamoto (February 7, 1973) | <p>April 1995 Joined ITOCHU Corporation, Apparel Division</p> <p>January 1998 Joined NIPPON HERALD FILMS, INC.</p> <p>July 2003 Director, NIPPON HERALD FILMS, INC.</p> <p>July 2005 Joined Booz Allen Hamilton Inc.</p> <p>September 2011 Joined Burberry Japan K.K.</p> <p>November 2013 Joined Brain and Capital Holdings, Inc.</p> <p>August 2016 Joined Brain and Capital Solutions, Inc., Director, Brain and Capital Solutions, Inc.</p> <p>July 2020 Joined PwC Consulting LLC</p> <p>March 2022 Joined Frontier Management Inc., Managing Director (current position)</p> <p>May 2023 Outside Director, the Company (current position)</p> <p>July 2024 Director, Combi Corporation (current position)</p> | — |
| <p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles]</p> <p>Mr. Kiei Yamamoto has vast experience of consulting services for the retail and consumer goods industries as well as track record in business revitalization. Accordingly, the Company deems that he is qualified to serve as Outside Director of the Company and nominated him again as a candidate for Outside Director.</p> <p>Due to the above reasons, the Company expects him to fulfill a role in supervising the management from an objective standpoint.</p> | | | |

| No. | Name (Date of birth) | Career summary, positions and responsibilities at the Company (Significant concurrent positions) | Number of shares of the Company held |
|---|--|---|--|
| 10 | New appointment Naomi Nakayama (September 8, 1965) | <p>April 1988 Joined ANDO Corporation (currently, HAZAMA ANDO CORPORATION)</p> <p>July 2001 Joined Right Management Consultants Japan Inc. (currently, ManpowerGroup Co., Ltd.)</p> <p>September 2005 Participated in the establishment of Quest Consulting Co., Ltd., Director, Quest Consulting Co., Ltd.</p> <p>February 2013 Joined ABeam Consulting Ltd., Senior Manager, Management Reform Sector</p> <p>December 2015 Joined Toshiba Corporation, Coordinator, Human Resources & Administration Division</p> <p>August 2018 Joined Mitsubishi UFJ Research and Consulting Co., Ltd., Principal, Human Resources & Organization Business Unit, Consulting Business Division (current position)</p> <p>January 2025 Researcher (part-time), Graduate School of System Design and Management, Keio University (current position)</p> | — |
| <p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles]</p> <p>Ms. Naomi Nakayama has internal and consulting services experience in the human resources and organization domain as well as extensive track record in corporate governance reforms. Accordingly, the Company deems that she is qualified to serve as Outside Director of the Company and nominated her as a new candidate for Outside Director.</p> <p>Due to the above reasons, the Company expects her to fulfill a role in supervising the management from an objective standpoint.</p> | | | |

- Notes:
1. There are no special interests between each of the candidates and the Company.
 2. Mr. Norio Sato, Mr. Osamu Iwaki, Mr. Shintaro Horinouchi, Mr. Kiei Yamamoto and Ms. Naomi Nakayama are candidates for Outside Director.
 3. The Company has registered Mr. Norio Sato, Mr. Osamu Iwaki, Mr. Shintaro Horinouchi and Mr. Kiei Yamamoto as independent directors in accordance with the regulations of the Tokyo Stock Exchange. If this proposal is approved and resolved, they will continue serving as independent directors.
 4. If this proposal is approved and resolved, the Company will designate Ms. Naomi Nakayama as independent officer in accordance with the regulations of the Tokyo Stock Exchange, and make registration as such.
 5. Mr. Norio Sato is an incumbent Outside Director of the Company. He will have served as Outside Director for four (4) years at the conclusion of this Annual General Meeting of Shareholders.
 6. Mr. Osamu Iwaki, Mr. Shintaro Horinouchi and Mr. Kiei Yamamoto are incumbent Outside Directors of the Company. They will have served as Outside Director for two (2) years at the conclusion of this Annual General Meeting of Shareholders.
 7. The Company has entered into agreements with Mr. Norio Sato, Mr. Osamu Iwaki, Mr. Shintaro Horinouchi, and Mr. Kiei Yamamoto pursuant to Article 427, Paragraph 1 of the Companies Act to limit their liability for damages stipulated in Article 423, Paragraph 1 of the said Act to the minimum liability amounts provided for in Article 425, Paragraph 1 of the said Act. If their elections are approved, the Company will continue the agreements.
 8. The Company has entered into a directors and officers liability insurance contract with an insurance company. The insurance policy covers damages that may arise when the insured assumes liability for the execution of his or her duties and receives a claim related to the pursuit of such liability. If the election is approved, the candidates are scheduled to be insured by the insurance contract. The Company plans to renew the contract with the same content at the next renewal.
 9. The Company will enter into an agreement with Ms. Naomi Nakayama pursuant to Article 427, Paragraph 1 of the Companies Act to limit her liability for damages stipulated in Article 423, Paragraph 1 of the said Act to the minimum liability amounts provided for in Article 425, Paragraph 1 of the said Act, if this proposal is approved and resolved.