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Securities code: 9837

February 5, 2026

Start date of electronic provision measures: January 30, 2026

To Shareholders with Voting Rights:

Takaki Ichitsubo
Representative Director and President
MORITO CO., LTD.
4-2-4, Minami Hommachi, Chuo-ku,
Osaka-shi, Osaka, Japan

NOTICE OF THE 88TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

Please be informed that the 88th Annual General Meeting of Shareholders (this “Meeting”) of MORITO CO., LTD. (the “Company”) will be held as described below.

When convening this Meeting, the Company has taken measures to electronically provide the information contained in the Reference Documents for the General Meeting of Shareholders, etc. (the Matters to Be Provided Electronically), and has posted it on the Company’s website. Please access the website below to view the information.

- The Company’s website
<https://en.morito.co.jp/ir/stock/general-meeting/>

In addition to the Company’s website, the Matters to Be Provided Electronically are also posted on the websites below. Please check the following.

- TSE website (Listed Company Search)
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

(Please access the TSE website above, enter “Morito” in “Issue name (company name)” or its securities code “9837” in “Code,” select “Basic information” and “Documents for public inspection/PR information” in that order, and check “Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting” under “Filed information available for public inspection.”)

- *Net de Shoshu* website (online convocation, available in Japanese)
<https://s.srdb.jp/9837/>

If you are unable to attend this Meeting, you can exercise your voting rights in writing or via the Internet, etc. Please review the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by 5:30 p.m. Japan time, Wednesday, February 25, 2026, in accordance with the guidance on pages 3 to 4.

- 1. Date and Time** Thursday, February 26, 2026 at 10:00 a.m. Japan time
(Reception will open at 9:15 a.m.)
- 2. Place** 2F, Obic Midosuji Building (Obic Hall)
4-2-3, Hiranomachi, Chuo-ku, Osaka-shi, Osaka, Japan

3. Meeting Agenda

Matters to be reported: 1. The Business Report, Consolidated Financial Statements for the Company’s 88th Fiscal Year (December 1, 2024 - November 30, 2025) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Board of Auditors

2. Non-consolidated Financial Statements for the Company's 88th Fiscal Year (December 1, 2024 - November 30, 2025)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Partial Amendments to the Articles of Incorporation
Proposal 3: Election of Seven (7) Directors

We do not offer souvenirs to shareholders who attend this Meeting. We appreciate your understanding on this matter.
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- Please hand in the enclosed voting rights exercise form at the reception when you arrive at the venue on the day of this Meeting.
 - If any revisions are made to the Matters to Be Provided Electronically, a statement to that effect and the matters before and after the revisions will be posted on the Company's website, the TSE website, and the *Net de Shoshu* website.
 - Of the Matters to Be Provided Electronically, the following are not included in the paper-based documents to be delivered to shareholders who have requested delivery of such documents, pursuant to the provisions of laws and regulations as well as Article 16 of the Company's Articles of Incorporation.
 - 1) Notes to Consolidated Financial Statements
 - 2) Notes to Non-consolidated Financial StatementsAccordingly, the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements included in the paper-based documents to be delivered to shareholders who have requested delivery of such documents constitute part of the documents audited by the Accounting Auditor and the Auditors in preparing the Accounting Audit Report and the Audit Report, respectively.

1. If you are attending this Meeting

Please hand in the enclosed voting rights exercise form at the reception when you arrive at the venue on the day of this Meeting.

Date and time of this Meeting: 10:00 a.m. Japan time, Thursday, February 26, 2026

2. If you are not attending this Meeting

Exercising voting rights by post

Please indicate your approval or disapproval of each proposal on the enclosed voting rights exercise form and return it so that it is received by the deadline. If there is no indication of approval or disapproval for a proposal on the voting rights exercise form, it shall be treated as an indication of approval.

Deadline of exercise: Received by 5:30 p.m. Japan time, Wednesday, February 25, 2026

Exercising voting rights via the Internet, etc.

Use the voting rights exercise website designated by the Company, review the Guide to Exercise of Voting Rights via the Internet, etc. and enter your approval or disapproval for each proposal by the deadline.

Deadline of exercise: Enter by 5:30 p.m. Japan time, Wednesday, February 25, 2026

Multiple exercises of voting rights

- (1) If you exercise your voting rights both by post and via the Internet, etc., your vote cast via the Internet, etc. will be treated as valid.
- (2) In the case of duplicate voting via the Internet, etc., the final vote you cast will be treated as valid. Similarly, in the case of duplicate voting via a PC and a smartphone, the final vote you cast will be treated as valid.

3. Guide to Exercise of Voting Rights via the Internet, etc.

Please verify the following before exercising your voting rights via the Internet, etc.

Deadline of exercise: Enter by 5:30 p.m. Japan time, Wednesday, February 25, 2026
(The website is out of service from 2:30 a.m. to 4:30 a.m. every day.)

Scanning the QR Code

By using the QR Code, you can login on the voting rights exercise website without entering your login ID and temporary password printed on the voting rights exercise form.

1. Scan the QR Code printed on the tab (right side) of the voting rights exercise form.
2. Enter your approval or disapproval of the proposals by following the onscreen instructions.

For details, please see the enclosed guide leaflet.

Entering your login ID and temporary password

Voting rights exercise website <https://evote.tr.mufg.jp/>

1. Access the voting rights exercise website.
2. Enter your login ID and temporary password printed on the voting rights exercise form.
3. Enter your approval or disapproval of the proposals by following the onscreen instructions.

Attention:

Any fees incurred when accessing the voting rights exercise website (Internet access fees, etc.) shall be borne by the shareholder.

Inquiries regarding the voting system, etc.

Helpdesk at Corporate Agency Division,
Mitsubishi UFJ Trust and Banking Corporation
TEL: 0120-173-027 (open 9 a.m. to 9 p.m. Japan time, toll-free in Japan)

Electronic gift for shareholders

We offer an electronic gift (worth the equivalent of 500 yen) to 300 randomly selected shareholders who have exercised their voting rights in advance via the Internet. To enter the draw, please agree to the terms on the screen displayed after exercising your voting rights and enter the required information. Selected shareholders will be notified approximately two weeks after the shareholders meeting. For details, please see the enclosed guide leaflet.

For institutional investors:

For this Meeting, institutional investors may exercise their votes through electronic means via the Electronic Voting System Platform operated by ICJ, Inc.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company proposes to appropriate surplus as follows.

1. Appropriation of surplus

The Company requests approval for the reversal of the general reserve to steadily implement the Company's capital policy and ensure the flexibility of shareholder returns.

- (1) Account item under earnings to increase and its amount
Retained earnings brought forward 20,335,000,000 yen
- (2) Account item under earnings to decrease and its amount
General reserve 20,335,000,000 yen

2. Year-end dividends

The Company proposes to pay year-end dividends for this fiscal year pursuant to its Basic Policy on Profit Distribution, as follows:

- (1) Type of dividend property: Cash
- (2) Allotment of dividend property and its total amount:
37 yen per share of the Company's common stock at a total of 965,803,267 yen
Annual dividends will be 70 yen per share for this fiscal year including the interim dividend of 33 yen per share already paid.
- (3) Effective date of distribution of surplus: February 27, 2026

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for amendments

In order to promote flexible capital and dividend policies, Article 39 (Organization for Deciding Dividends of Surplus, etc.) and Article 40 (Record Date for Dividends of Surplus) of the Articles of Incorporation will be established anew. This will ensure that the distribution of surplus and other related matters are implemented by resolution of the Board of Directors, pursuant to the provisions of Article 459, Paragraph 1 of the Companies Act. Accordingly, the current Article 39 (Year-end Dividend) and Article 40 (Interim Dividend), which overlap the content of the amendments, will be deleted.

No provisions will be made in the Articles of Incorporation in accordance with Article 460, Paragraph 1 of the Companies Act, and the amendments do not eliminate resolution of the General Meeting of Shareholders regarding the distribution of surplus, etc.

2. Details of amendments

The details of the amendments are as follows.

(Amendments are marked as underlined.)

Current Articles of Incorporation	Proposed amendments
(Newly established)	<u>Article 39: (Organization for Deciding Distribution of Surplus, etc.)</u> <u>The Company may, by resolution of the Board of Directors, determine the matters set forth in each item of Article 459, Paragraph 1 of the Companies Act, including the distribution of surplus, etc., except as otherwise provided for in laws and regulations.</u>
(Newly established)	<u>Article 40: (Record Date for Distribution of Surplus)</u> <u>1. The Company's record date for year-end dividends shall be November 30 of each year.</u> <u>2. The Company's record date for interim dividends shall be May 31 of each year.</u> <u>3. In addition to the preceding two paragraphs, the Company may set a record date and pay dividends of surplus.</u>
<u>Article 39: (Year-end Dividend)</u> <u>The Company shall, by resolution of the General Meeting of Shareholders, pay dividends of surplus as year-end dividends to shareholders or registered pledgees of shares listed or recorded in the final shareholder registry as of November 30 of each year.</u>	(Deleted)
<u>Article 40: (Interim Dividend)</u> <u>The Company may, by resolution of the Board of Directors, pay dividends of surplus, pursuant to Article 454, Paragraph 5 of the Companies Act, to shareholders or registered pledgees of shares listed or recorded in the final shareholder registry as of May 31 of each year.</u>	(Deleted)
<u>Supplementary Provisions</u> <u>The Articles of Incorporation shall take effect on February 24, 2023.</u>	(Deleted)

Proposal 3: Election of Seven (7) Directors

The terms of office of all five (5) incumbent Directors will expire at the closing of this Meeting. Accordingly, the Company proposes the election of seven (7) Directors, increasing the number of Directors by one (1) and Outside Directors by one (1) to ensure transparency in management and further strengthen corporate governance, in addition to facilitating future business expansion.

The candidates for Director are as follows:

No.	Name	Current positions and responsibilities at the Company	Board of Directors meeting attendance
1	Takaki Ichitsubo [Male] [Reappointment]	Representative Director and President	100% (14/14)
2	Bunki Yano [Male] [Reappointment]	Director, Managing Executive Officer, and General Manager of Business Development Department	100% (14/14)
3	Kiyomi Akui [Female] [Reappointment]	Director, Managing Executive Officer, General Manager of Corporate Management Department, and Division Manager of Corporate Administrative Division	100% (14/14)
4	Hiroyoshi Mori [Male] [New Appointment]	Executive Officer, General Manager of Apparel Asia Strategy	-
5	Mayumi Ishihara [Female] [Reappointment] [Outside] [Independent]	Director	100% (14/14)
6	Motoo Matsuzawa [Male] [Reappointment] [Outside] [Independent]	Director	100% (14/14)
7	Yoshiko Iwata [Female] [New Appointment] [Outside] [Independent]	-	-

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
1	<p>Takaki Ichitsubo (January 18, 1954)</p> <p>[Male] [Reappointment]</p> <p>[Special interests in the Company] None</p>	<p>November, 1981 September, 1985 April, 1996</p> <p>February, 2000</p> <p>March, 2003</p> <p>February, 2004</p> <p>December, 2004</p> <p>December, 2005</p> <p>December, 2009</p> <p>November, 2013</p>	<p>Joined the Company Dispatched to MORITO (EUROPE) B.V. General Manager of Overseas Business Department, Overseas Sales Division, Sales Supervision Headquarters Director and General Manager of Overseas Business Department, Overseas Sales Division, Sales Supervision Headquarters Director and General Manager of Overseas Business Department, Overseas Sales Division Managing Director, Division Manager of Overseas Sales Division, and General Manager of Overseas Business Department, Overseas Sales Division Managing Director and Division Manager of Apparel Business Division Managing Director and Head of Overseas Business Strategy Room Managing Director and Division Manager of Control and Supervision Division Representative Director and President (to date)</p>	114,600
<p>[Reason for nomination as candidate for Director]</p> <p>Ever since joining the Company, he has been engaged in the apparel component business mainly overseas. He was dispatched to our overseas Group company MORITO (EUROPE) B.V. and subsequently took the positions of the Division Manager of Overseas Sales Division, the Division Manager of Apparel Business Division, and in 2009, he became the Division Manager of Control and Supervision Division. From 2013, he has been serving as the Representative Director and President as the chief executive officer. The Company has renominated him as candidate for Director because he has abundant operational experience of our Morito Group as well as insight into the overall management of a trading firm, global business management, administration and operation.</p>				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	<p>Bunki Yano (September 30, 1968)</p> <p>[Male] [Reappointment]</p> <p>[Special interests in the Company] None</p>	<p>April, 1993 Joined the Company</p> <p>September, 1995 Dispatched to MORITO (EUROPE) B.V.</p> <p>October, 2008 Dispatched to MORITO INDUSTRIAL CO., (H.K.) LTD. (currently MORITO SCOVILL HONG KONG CO., LTD.)</p> <p>December, 2010 Executive Officer</p> <p>December, 2012 Dispatched to MORITO INDUSTRIAL CO., (H.K.) LTD. (currently MORITO SCOVILL HONG KONG CO., LTD.); Executive Officer and Deputy Division Manager of Product Business Division, Sales Supervision Headquarters</p> <p>December, 2013 Executive Officer attached to Product Business Division, Sales Supervision Headquarters</p> <p>February, 2014 Director in charge of Global Business Promotion</p> <p>December, 2014 Director, Executive Officer, and Division Manager of Overseas Business Division</p> <p>March, 2015 Director, Senior Executive Officer, and Division Manager of Overseas Business Division</p> <p>October, 2015 Director, Senior Executive Officer, Division Manager of Overseas Business Division, and General Manager of Global Strategy & Business Development Department</p> <p>December, 2015 Director, Senior Executive Officer, and General Manager of Global Strategy & Business Development Department</p> <p>December, 2019 Director, Senior Executive Officer, and Division Manager of Strategic Operations Division</p> <p>January, 2021 CEO of MORITO SCOVILL AMERICAS, LLC (to date)</p> <p>March, 2022 Director, Managing Executive Officer, and Division Manager of Strategic Operations Division</p> <p>March, 2024 Director, Managing Executive Officer, and General Manager of Business Development Department (to date)</p>	26,100
<p>[Reason for nomination as candidate for Director]</p> <p>Ever since joining the Company, he has been engaged in the apparel component business and product business mainly overseas. He was dispatched to our overseas Group companies MORITO (EUROPE) B.V. and MORITO INDUSTRIAL CO., (H.K.) LTD. (currently MORITO SCOVILL HONG KONG CO., LTD.) and subsequently took the positions of the Division Manager of Overseas Business Division, the General Manager of Global Strategy & Business Development Department, and the Division Manager of Strategic Operations Division. Currently he is serving as Director, Managing Executive Officer, and General Manager of Business Development Department. The Company has renominated him as candidate for Director because he has abundant operational experience of our Morito Group as well as insight into the overall management of a trading firm, global business management, administration and operation.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	<p>Kiyomi Akui (January 28, 1965)</p> <p>[Female] [Reappointment]</p> <p>[Special interests in the Company] None</p>	<p>April, 1987 Joined the Company</p> <p>April, 2010 General Manager of Human Resources Department</p> <p>December, 2012 General Manager of Human Resources Department, Group Management Strategy Division</p> <p>December, 2013 General Manager of Human Resources Department, Control and Supervision Division</p> <p>February, 2014 Executive Officer and General Manager of Human Resources Department, Control and Supervision Division</p> <p>December, 2014 Executive Officer and General Manager of Human Resources Department, Corporate Administrative Division</p> <p>March, 2016 Executive Officer, Deputy Division Manager of Corporate Administrative Division, and General Manager of Human Resources Department</p> <p>February, 2019 Director, Senior Executive Officer, Deputy Division Manager of Corporate Administrative Division, and General Manager of Human Resources Department</p> <p>June, 2019 Director, Senior Executive Officer, and General Manager of Human Resources Department</p> <p>December, 2019 Director, Senior Executive Officer, Division Manager of Corporate Administrative Division, and General Manager of Human Resources Department</p> <p>December, 2020 Director, Senior Executive Officer, and Division Manager of Corporate Administrative Division</p> <p>June, 2021 Director, Senior Executive Officer, Division Manager of Corporate Administrative Division, and Division Manager of Business Management Division</p> <p>March, 2024 Director, Senior Executive Officer, and Division Manager of Corporate Administrative Division</p> <p>December, 2024 Director, Senior Executive Officer, General Manager of Corporate Management Department, and Division Manager of Corporate Administrative Division</p> <p>March, 2025 Director, Managing Executive Officer, General Manager of Corporate Management Department, and Division Manager of Corporate Administrative Division (to date)</p>	25,800
<p>[Reason for nomination as candidate for Director]</p> <p>Ever since joining the Company, she has been mainly engaged in HR operations, and has taken the positions of the General Manager of Human Resources Department, the Deputy Division Manager of Corporate Administrative Division, the Division Manager of Corporate Administrative Division, and the Division Manager of Corporate Administrative Division and the Division Manager of Business Management Division. She currently serves as Managing Executive Officer, General Manager of Corporate Management Department, and Division Manager of Corporate Administrative Division. The Company has renominated her as candidate for Director because she has abundant operational experience of our Morito Group as well as insight into the overall management of a trading firm, global business planning, administration and operation.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	<p>Hiroyoshi Mori (November 29, 1970)</p> <p>[Male] [New Appointment]</p> <p>[Special interests in the Company] None</p>	<p>April, 1995 Joined the Company</p> <p>November, 2004 Representative Director and President of MORITO (SINGAPORE) PTE. LTD.</p> <p>October, 2008 Director, CEO of MORITO INDUSTRIAL CO., (H.K.) LTD. (currently MORITO SCOVILL HONG KONG CO., LTD.)</p> <p>April, 2014 Deputy Division Manager of Apparel Component Business Division</p> <p>December, 2014 Deputy Division Manager of Overseas Business Division</p> <p>December, 2015 Executive Officer, Deputy Division Manager of Apparel Component Business Division</p> <p>March, 2017 Executive Officer, Division Manager of Apparel Component Business Division</p> <p>June, 2019 Executive Officer, General Manager of Global Business Development Department</p> <p>December, 2019 Executive Officer, Deputy Division Manager of Strategic Operations Division</p> <p>February, 2022 Director of MORITO JAPAN CO., LTD.</p> <p>June, 2022 CEO of Morito Apparel Co., Ltd. (to date)</p> <p>March, 2024 Executive Officer, General Manager of Apparel Asia Strategy (to date)</p>	44,100
<p>[Reason for nomination as candidate for Director]</p> <p>Ever since joining the Company, he has been engaged in the apparel component business, mainly overseas, and has been serving as the Representative Director and President of MORITO (SINGAPORE) PTE. LTD., and the Director, CEO of MORITO INDUSTRIAL CO., (H.K.) LTD. (currently MORITO SCOVILL HONG KONG CO., LTD.), which are our overseas Group companies, the Deputy Division Manager of Apparel Component Business Division, and the Deputy Division Manager of Overseas Business Division. Additionally, as Executive Officer, he has taken the positions of the Division Manager of Apparel Component Business Division, the General Manager of Global Business Development Department, and the Deputy Division Manager of Strategic Operations Division, and has held the positions of Director of MORITO JAPAN CO., LTD., CEO of Morito Apparel Co., Ltd., which are domestic group companies, and Executive Officer, General Manager of Apparel Asia Strategy. The Company has nominated him as candidate for Director because he has abundant operational experience of our Morito Group as well as insight into the overall management of a trading firm, global business management, administration and operation.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
5	<p>Mayumi Ishihara (May 3, 1963)</p> <p>[Female] [Reappointment] [Outside] [Independent]</p> <p>[Special interests in the Company] None</p>	<p>April, 1986 Joined Kobe District Court</p> <p>April, 1997 Registered with the Osaka Bar Association</p> <p>April, 1997 Joined OH-EBASHI LPC & PARTNERS</p> <p>June, 2010 Outside Director, Nitta Gelatin Inc.</p> <p>June, 2013 Outside Auditor, Morishita Jintan Co., Ltd.</p> <p>February, 2016 Outside Director, the Company (to date)</p> <p>April, 2016 Outside Director and Audit and Supervisory Committee Member, OS Co., Ltd.</p> <p>June, 2016 Outside Director and Audit and Supervisory Committee Member, H2O Retailing Corporation (to date)</p> <p>June, 2018 Outside Director and Audit and Supervisory Committee Member, Morishita Jintan Co., Ltd. (to date)</p> <p>April, 2024 Outside Auditor, DyDo GROUP HOLDINGS, INC. (to date)</p> <p>January, 2025 Joined Umeda Sogo Law Office (to date)</p>	—	
<p>[Reason for nomination as candidate for Outside Director and expected roles]</p> <p>She gives guidance on the management of our Morito Group from an objective and expert viewpoint and appropriately supervises business execution based on her legal experience at a law firm. The Company has renominated her as candidate for Outside Director to receive her supervision on management for enhancing corporate value in a sustainable manner. Although she has not been directly involved in corporate management other than through serving as an Outside Director or Outside Auditor in the past, the Company determines that she can appropriately execute her duties as an Outside Director for the reasons above. She will have served as Outside Director for ten (10) years at the closing of this Meeting.</p>				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
6	Motoo Matsuzawa (January 1, 1955) [Male] [Reappointment] [Outside] [Independent] [Special interests in the Company] None	April, 1978 April, 2001 June, 2003 March, 2007 June, 2012 February, 2017 June, 2018 October, 2019 December, 2023	Joined Dai-Ichi Kangyo Bank, Limited Joined Mizuho Holdings, Inc. (currently Mizuho Financial Group, Inc.) Joined Ferragamo Japan KK Director, Ferragamo Japan KK Auditor, Taiko Pharmaceutical Co., Ltd. Outside Director, the Company (to date) Director and Audit and Supervisory Committee Member, Taiko Pharmaceutical Co., Ltd. Outside Auditor, CureApp, Inc. Outside Director and Audit and Supervisory Committee Member, NS GROUP CORPORATION (to date)	5,300
[Reason for nomination as candidate for Outside Director and expected roles] He gives guidance on the management of our Morito Group from an objective viewpoint and appropriately supervises business execution based on his wide-ranging experience in business administration including overseas business at a globally operating financial institution and foreign-owned manufacturing and sales company as well as in business audits. The Company has renominated him as candidate for Outside Director to receive his supervision on management for enhancing corporate value in a sustainable manner. He will have served as Outside Director for nine (9) years at the closing of this Meeting.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	Yoshiko Iwata (July 15, 1956) [Female] [New Appointment] [Outside] [Independent] [Special interests in the Company] None	<p>April, 1979 Joined Bank of America, Tokyo Branch</p> <p>June, 1989 Joined Visa International</p> <p>January, 1992 Joined Dewe Rogerson Japan</p> <p>November, 1994 Joined Technimetrics (currently Thomson Reuters), Tokyo Office</p> <p>February, 2001 Joined J-Eurus IR Co., Ltd.</p> <p>May, 2001 President, J-Eurus IR Co., Ltd.</p> <p>November, 2014 Outside Director, YAMATO INTERNATIONAL INC.</p> <p>June, 2021 Outside Director, SMC Corporation (to date) Outside Director, Fund Corporation for the Overseas Development of Japan's ICT and Postal Services, Inc.</p> <p>September, 2022 Outside Director, Lasertec Corporation (to date)</p> <p>April, 2023 Chairperson, Member of the Board, J-Eurus IR Co., Ltd. (to date)</p>	—
<p>[Reason for nomination as candidate for Outside Director and expected roles]</p> <p>The Company believes she can give guidance on the management of our Morito Group from an objective and expert viewpoint and appropriately supervise business execution based on her highly specialist knowledge and abundant experience in corporate governance and IR consulting, as well as her wide-ranging experience in business administration, including overseas business. As such, the Company has nominated her as candidate for Outside Director. The Company expects her advice regarding management policy, especially initiatives regarding corporate governance, information disclosure and dialogue with investors for sustained improvement in corporate value, as well as strengthen oversight functions of management and increase management transparency further.</p>			

- Notes:
1. Candidate Kiyomi Akui's name on the family register is Kiyomi Hashimoto.
 2. Ms. Mayumi Ishihara, Mr. Motoo Matsuzawa, and Ms. Yoshiko Iwata are candidates for Outside Directors.
 3. The Company has signed a liability limitation agreement with Ms. Mayumi Ishihara and Mr. Motoo Matsuzawa to limit their liability stipulated in Article 423, Paragraph 1 of the Companies Act pursuant to the provisions of Article 427, Paragraph 1 of the same Act. If their reelection is approved, the Company will extend their current agreements with them. Additionally, if the election of Ms. Yoshiko Iwata is approved, the Company intends to enter into a liability limitation agreement with her. An overview of the liability limitation agreement is as follows
 - Outside Directors shall be liable for damages incurred due to negligence of their duties up to the minimum amount specified in Article 425, Paragraph 1 of the Companies Act.
 - The limitation of liability above is granted provided that the Outside Directors conducted their duties which caused the liability in good faith and without gross negligence.
 4. The Company has designated Ms. Mayumi Ishihara and Mr. Motoo Matsuzawa as independent directors pursuant to the provisions of Tokyo Stock Exchange, Inc., and has notified the Exchange accordingly. Furthermore, Ms. Yoshiko Iwata is due to be registered with the Tokyo Stock Exchange as an independent director, pursuant to the provisions of the Exchange, subject to the approval of her appointment.
 5. Mr. Motoo Matsuzawa belonged to Mizuho Holdings, Inc. (currently Mizuho Financial Group, Inc.) until March, 2003.
Currently, Mizuho Financial Group, Inc. (including its group companies) has transactions with the Company, but as almost twenty-three (23) years have passed since he retired from office, the Company deems the entity has no special interests with him.
 6. The Company has entered into a directors and officers liability insurance (D&O insurance) contract with an insurance company, as prescribed in Article 430-3, Paragraph 1 of the Companies Act, and it is anticipated that all candidates under this proposal will be insured parties under the contract. The scope of insured parties under the contract includes all Directors, Auditors, Executive Officers, and externally dispatched officers of the Company and its

subsidiaries. The insurance covers losses including legal damages associated with corporate litigations, third party litigations, shareholder derivative action, among others. However, the insurance does not cover claims for legal damages arising from intentional acts or gross negligence. The Company bears the full amount of the insurance premiums.

(Reference) Skills Matrix

	Name	Corporate management	Global business	Branding, Marketing, and Sales	Finance, Accounting, and M&A	Personnel and HR development	Risk management, Legal affairs, and ESG
Directors	Takaki Ichitsubo	●	●	●	●		●
	Bunki Yano	●	●	●	●		●
	Kiyomi Akui	●			●	●	●
	Hiroyoshi Mori	●	●	●			
	Mayumi Ishihara (Outside)						●
	Motoo Matsuzawa (Outside)	●	●		●		
	Yoshiko Iwata (Outside)	●	●		●		●
Auditors	Kiyoshi Ichikawa					●	●
	Kosuke Matsumoto (Outside)						●
	Motoshi Ishibashi (Outside)				●		

Note: In the list above, marks have been placed corresponding to each officer's particular fields of specialization, such as fields where they have career experience in related divisions. It is not a complete representation of the knowledge and experience possessed by each officer.