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Securities Code: 9882

May 29, 2025

To Our Shareholders:

Akio Kimura, Representative Director and President

Yellow Hat Ltd.

1-7-4 Iwamoto-cho, Chiyoda-ku, Tokyo

Notice of the 67th Annual General Meeting of Shareholders

We would like to hereby inform you of the 67th Annual General Meeting of Shareholders (the “Meeting”) of Yellow Hat Ltd. (the “Company”) as described below.

When convening the Meeting, the Company takes measures for providing information including reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the Company’s website. Please access the Company’s website by using the Internet address shown below to review the information.

The Company’s website:

<https://www.yellowhat.jp/corp/foreignlanguage/ir/>

(From the above website, select “IR News” to confirm.)

In addition to the Company’s website mentioned above, the items subject to measures for electronic provision are also posted on the websites of the Tokyo Stock Exchange (TSE). Please confirm accessing the following URL.

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Access the TSE website by using the internet address shown above, enter “Yellow Hat” in “Issue name (company name)” or the Company’s securities code “9882” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

Shareholders may exercise voting rights either in writing (via mail) or via the Internet and other means. We kindly request you to read through the following Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 6 p.m. (JST) on Thursday, June 19, 2025.

Exercising voting rights in writing (via mail)

Please indicate whether you are for or against each proposal on the voting form sent with this notice and return it to be received by 6 p.m. (JST) on Thursday, June 19, 2025.

Exercising voting rights via the Internet

Please cast your vote by entering whether you are for or against each proposal on the Company’s designated website for exercising voting rights (<https://evote.tr.mufg.jp/>) (in Japanese) by 6 p.m. (JST) on Thursday, June 19, 2025.

1. Date and Time: Friday, June 20, 2025 at 10 a.m. (JST)

2. Venue: The Green Hall, 2nd floor, Sunrise Bldg.
11-12 Nihonbashi-Tomizawa-cho, Chuo-ku, Tokyo

3. Purposes

Items to be reported:

1. Business Report and Consolidated Financial Statements for the 67th fiscal year (April 1, 2024 to March 31, 2025), and audit results of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. Non-consolidated Financial Statements for the 67th fiscal year (April 1, 2024 to March 31, 2025)

Items to be resolved:

Proposal No. 1 Amendment to the Articles of Incorporation

Proposal No. 2 Election of Nine Directors

4. Guidance on exercising voting rights

Please refer to “Guidance on exercising voting rights” on page 4 (in Japanese only).

- When you exercise your voting rights in writing (via mail) and did not indicate if you are for or against the proposals on the voting form, it is regarded that you indicated that you are for.
- For those attending the Meeting on the day, please submit the voting form sent with this notice at the reception desk. In order to save resources, please bring this “Notice of the Meeting.”
- If you exercise your voting rights by proxy, please have your proxy hand to the receptionist at the venue a written document that proves the authority to act on your behalf such as a letter of proxy along with the proxy’s own voting form. (Pursuant to the Articles of Incorporation of the Company, such proxy must be another shareholder who is entitled to exercise voting rights at the Meeting.)
- Measures for electronic provision of informational materials for the general meeting of shareholders were introduced, however, no matter if we received a request for delivery of paper-based documents or not, the Company uniformly sends paper-based documents as before.
- Any revisions to the items subject to measures for electronic provision will be posted on the websites of the Company (<https://www.yellowhat.jp/corp/ir/>) (in Japanese) and the TSE website (<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>) (in Japanese).
- Among the items subject to measures for electronic provision, in accordance with the provisions of laws and regulations and Article 15 of the Articles of Incorporation of the Company, the following items are not provided in the paper-based documents delivered to shareholders who have made a request for delivery of such documents. Accordingly, the Consolidated Financial Statements and Non-Consolidated Financial Statements are part of the documents included in the scope of audits by the Audit & Supervisory Board Members and the Financial Auditor when they create their respective audit reports.
 1. Notes to the Consolidated Financial Statements
 2. Notes to the Non-consolidated Financial Statements

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Amendment to the Articles of Incorporation

1. Reasons for proposal

It is due to relocation of head office.

2. Details of the amendments

The details of the amendments are as follows:

(Changes are underlined.)

Current Articles of Incorporation	Proposed amendments
Chapter I General Provisions (Location of Head Office) Article 3 The head office of the Company shall be located in <u>Chiyoda-</u> <u>ku</u> , Tokyo.	Chapter I General Provisions (Location of Head Office) Article 3 The head office of the Company shall be located in <u>Ota-ku</u> , Tokyo.

Proposal No. 2 Election of Nine Directors

At the conclusion of this Meeting, the terms of office of all nine Directors will expire. Therefore, the Company proposes the election of nine Directors.

The candidates for Director are as follows:

Candidate No.	Name	Current positions and responsibilities	Attributes
1	Yasuo Horie	Representative Director and Chairperson	Reelection
2	Akio Kimura	Representative Director and President	Reelection
3	Kazuyuki Sato	Senior Managing Director In charge of human resources and general affairs, store development, leasing business, sales management, branches and subsidiaries (Yellow Hat business and wholesale business) Representative Director and Chairperson of Joyfull Co., Ltd.	Reelection
4	Tadasu Shiraishi	Senior Managing Director In charge of finance and accounting, system, internal audit and subsidiaries (excluding Yellow Hat business and wholesale business) Representative Director and Chairperson of 2Rinkan Yellow Hat Co., Ltd. Representative Director and Chairperson of Bike Kan Yellow Hat Co., Ltd. Representative Director and Chairperson of Bike Kan Yellow Hat KP Ltd.	Reelection
5	Tasuku Joko	Director General Manager of Merchandise Division and Manager of Digital Transformation Promotion Office In charge of digital transformation promotion, product procurement and logistics	Reelection
6	Hiroyuki Motomura	Director General Manager of Store Operations Division and Manager of Store Operations Department In charge of store operations, pit (car maintenance) technology promotion and sales promotion and advertising	Reelection
7	Shiro Saito	Outside Director Tax accountant of Saito Shiro Tax Office	Reelection Outside Independent
8	Taeko Kubo	Outside Director	Reelection Outside Independent
9	Chiemi Kanda	Outside Director Lawyer of Kasuga and Kunizuka Law Firm	Reelection Outside Independent

Reelection: Candidate for Director to be reelected

Outside: Candidate for Outside Director

Independent: Independent officer as defined by the securities exchange

Candidate No.	Name (Date of birth)	Career summary and positions and responsibilities in the Company	Number of the Company's shares owned
1	<p>Yasuo Horie (January 27, 1952)</p> <p>Reelection</p> <p>Attendance at Board of Directors meetings 14/14</p>	<p>Oct. 1976 Joined the Company</p> <p>June 1997 Director and Manager of Sales Management Department</p> <p>Oct. 2000 Director, Deputy General Manager of Sales Division and Manager of Sales Management Department</p> <p>June 2001 Managing Director, General Manager of Sales Division and Manager of Sales Management Department</p> <p>June 2003 Managing Director, Senior Executive Officer and Deputy General Manager of Yellow Hat Business Division</p> <p>June 2004 Director, Senior Executive Officer and Manager of Sales Management Office</p> <p>Apr. 2005 Director, Senior Executive Officer, General Manager of Store Operations Division and Manager of Wholesale Department</p> <p>July 2005 Director, Senior Executive Officer and Manager of Accounting Department</p> <p>Jan. 2008 Director and Senior Executive Officer in charge of accounting</p> <p>June 2008 Managing Director</p> <p>Sept. 2008 Representative Director</p> <p>Oct. 2008 Representative Director and President</p> <p>June 2024 Representative Director and Chairperson (current position)</p> <p>[Significant concurrent positions outside the Company]</p> <p>-</p>	283,000
<p>Reasons for nomination as candidate for Director</p> <p>Yasuo Horie has served in important positions in corporate management divisions over the years and brought about successful outcomes during his tenure as President of the Company from October 2008 until June 2024. The Company judges that his abundant knowledge and skills in overall corporate management are essential to the management of the Company and thus nominates him as candidate for Director.</p> <p>Notes: 1. There is no special interest between Yasuo Horie and the Company.</p> <p>2. The Company has concluded a directors and officers liability insurance ("the D&O insurance") policy provided for by Article 430-3, paragraph (1) of the Companies Act with an insurance company to cover damages incurred by the insured. The candidate will be the insured of the insurance policy. The Company plans to renew the policy with the same terms and conditions for the next policy renewal.</p>			

Candidate No.	Name (Date of birth)	Career summary and positions and responsibilities in the Company	Number of the Company's shares owned
2	<p>Akio Kimura (February 7, 1974)</p> <p>Reelection</p> <p>Attendance at Board of Directors meetings 14/14</p>	<p>Apr. 1996 Joined the Company</p> <p>Mar. 2011 Section Manager of Finance Section of Accounting Department</p> <p>Apr. 2012 Section Manager of Accounting Section of Accounting Department</p> <p>Apr. 2013 Section Manager of Planning Section of Accounting Department</p> <p>May 2017 Manager of Accounting Department</p> <p>June 2022 Director and Manager of Accounting Department</p> <p>June 2024 Representative Director and President (current position)</p> <p>[Significant concurrent positions outside the Company]</p> <p>-</p>	12,400
	<p>Reasons for nomination as candidate for Director</p> <p>Akio Kimura has abundant business experience in management planning, internal control, accounting and finance, etc. In June 2022, he was appointed as Director, and in June 2024, he assumed the position of President of the Company. As he has demonstrated leadership and sped up practical steps that improve corporate value, the Company nominates him as candidate for Director.</p> <p>Notes: 1. There is no special interest between Akio Kimura and the Company.</p> <p>2. The Company has concluded a directors and officers liability insurance (“the D&O insurance”) policy provided for by Article 430-3, paragraph (1) of the Companies Act with an insurance company to cover damages incurred by the insured. The candidate will be the insured of the insurance policy. The Company plans to renew the policy with the same terms and conditions for the next policy renewal.</p>		

Candidate No.	Name (Date of birth)	Career summary and positions and responsibilities in the Company	Number of the Company's shares owned
3	<p>Kazuyuki Sato (November 12, 1958)</p> <p>Reelection</p> <p>Attendance at Board of Directors meetings 14/14</p>	<p>Mar. 1979 Joined the Company</p> <p>Apr. 1997 Manager of Sendai Branch</p> <p>June 2001 Director, Manager of Sendai Branch</p> <p>June 2002 Executive Officer, Manager of Sendai Branch</p> <p>Aug. 2005 Resigned from the Company</p> <p>Sept. 2005 Joined Joyfull Co., Ltd.</p> <p>June 2010 Representative Director of Joyfull Co., Ltd.</p> <p>June 2014 Director of the Company</p> <p>June 2017 Managing Director</p> <p>June 2018 Senior Managing Director</p> <p>In charge of human resources and general affairs, store development, leasing business, sales management, branches and subsidiaries (Yellow Hat business and wholesale business) (current position)</p> <p>[Significant concurrent positions outside the Company]</p> <p>Representative Director and Chairperson of Joyfull Co., Ltd.</p>	43,500
	<p>Reasons for nomination as candidate for Director</p> <p>Kazuyuki Sato has experienced important positions in sales divisions and has been responsible for the management of Joyfull Co., Ltd. over the years, and has knowledge of overall sales and corporate management. The Company judges he will be able to provide appropriate supervision of the Group and the businesses that he is in charge of and thus nominates him as candidate for Director.</p> <p>Notes: 1. There is no special interest between Kazuyuki Sato and the Company.</p> <p>2. The Company has concluded a directors and officers liability insurance ("the D&O insurance") policy provided for by Article 430-3, paragraph (1) of the Companies Act with an insurance company to cover damages incurred by the insured. The candidate will be the insured of the insurance policy. The Company plans to renew the policy with the same terms and conditions for the next policy renewal.</p>		

Candidate No.	Name (Date of birth)	Career summary and positions and responsibilities in the Company	Number of the Company's shares owned
4	Tadasu Shiraishi (October 13, 1959) Reelection Attendance at Board of Directors meetings 14/14	<p>Mar. 1982 Joined the Company</p> <p>Feb. 2001 Manager of Marketing Strategy Office</p> <p>Apr. 2004 Senior Manager of Overseas Businesses Department</p> <p>June 2004 Executive Officer and Manager of Yellow Hat Business Division</p> <p>Apr. 2005 Executive Officer and Manager of Store Operations Division</p> <p>July 2005 Executive Officer and Deputy General Manager of Store Operations Division</p> <p>Apr. 2006 Executive Officer and General Manager of Store Operations Division</p> <p>June 2006 Director, Executive Officer, General Manager of Store Operations Division and Manager of Pit Operations Department</p> <p>June 2008 Director</p> <p>June 2009 Managing Director</p> <p>June 2011 Senior Managing Director</p> <p>In charge of finance and accounting, system, internal audit and subsidiaries (excluding Yellow Hat business and wholesale business) (current position)</p> <p>[Significant concurrent positions outside the Company]</p> <p>Representative Director and Chairperson of 2Rinkan Yellow Hat Co., Ltd.</p> <p>Representative Director and Chairperson of Bike Kan Yellow Hat Co., Ltd.</p> <p>Representative Director and Chairperson of Bike Kan Yellow Hat KP Ltd.</p>	51,920
<p>Reasons for nomination as candidate for Director</p> <p>Tadasu Shiraishi has experienced important positions in administration divisions over the years, and the Company judges he will be able to leverage his abundant experience and knowledge of business and thus nominates him as candidate for Director.</p> <p>Notes: 1. There is no special interest between Tadasu Shiraishi and the Company.</p> <p>2. The Company has concluded a directors and officers liability insurance ("the D&O insurance") policy provided for by Article 430-3, paragraph (1) of the Companies Act with an insurance company to cover damages incurred by the insured. The candidate will be the insured of the insurance policy. The Company plans to renew the policy with the same terms and conditions for the next policy renewal.</p>			

Candidate No.	Name (Date of birth)	Career summary and positions and responsibilities in the Company		Number of the Company's shares owned
5	Tasuku Joko (October 3, 1972) Reelection Attendance at Board of Directors meetings 10/10	Apr. 1995	Joined the Company	5,100
		Mar. 2011	Section Manager of Car Electronics Section of Tires & Car Electronics Merchandise Department	
		Oct. 2016	Manager of Tires & Car Electronics Merchandise Department	
		June 2018	Manager of Tires & Wheels Merchandise Department	
		June 2024	Director General Manager of Merchandise Division and Manager of Digital Transformation Promotion Office In charge of digital transformation promotion, product procurement and logistics (current position)	
		[Significant concurrent positions outside the Company]		
		-		
Reasons for nomination as candidate for Director Tasuku Joko has abundant business experience in product procurement and product strategy divisions over the years. He is also undertaking a pivotal role in the Company's DX promotion. The Company judges he will contribute to improving the corporate value, and thus nominates him as candidate for Director. Notes: 1. There is no special interest between Tasuku Joko and the Company. 2. The Company has concluded a directors and officers liability insurance ("the D&O insurance") policy provided for by Article 430-3, paragraph (1) of the Companies Act with an insurance company to cover damages incurred by the insured. The candidate will be the insured of the insurance policy. The Company plans to renew the policy with the same terms and conditions for the next policy renewal. 3. Since he was newly elected and assumed office at the 66th Annual General Meeting of Shareholders held on June 20, 2024, the status of his attendance at Board of Directors meetings held on and after June 20, 2024 is provided.				
6	Hiroyuki Motomura (December 4, 1970) Reelection Attendance at Board of Directors meetings 10/10	Nov. 2008	Joined the Company	6,600
		Apr. 2009	Manager of Pit Service Promotion Department	
		Apr. 2012	Manager of Hokkaido-Tohoku Branch Office	
		Oct. 2016	Manager of Chugoku-Kyushu Branch Office	
		Apr. 2020	Manager of Kanto Branch Office	
		Apr. 2022	Manager of Store Operations Department	
		June 2024	Director General Manager of Store Operations Division and Manager of Store Operations Department In charge of store operations, pit (car maintenance) technology promotion and sales promotion and advertising (current position)	
		[Significant concurrent positions outside the Company]		
		-		
Reasons for nomination as candidate for Director Hiroyuki Motomura has abundant business experience in automobile inspection and maintenance service divisions as well as sales divisions including store operations, and the Company judges he will contribute to improvement of the Company's medium- and long-term corporate value and thus nominates him as candidate for Director. Notes: 1. There is no special interest between Hiroyuki Motomura and the Company. 2. The Company has concluded a directors and officers liability insurance ("the D&O insurance") policy provided for by Article 430-3, paragraph (1) of the Companies Act with an insurance company to cover damages incurred by the insured. The candidate will be the insured of the insurance policy. The Company plans to renew the policy with the same terms and conditions for the next policy renewal. 3. Since he was newly elected and assumed office at the 66th Annual General Meeting of Shareholders held on June 20, 2024, the status of his attendance at Board of Directors meetings held on and after June 20, 2024 is provided.				

Candidate No.	Name (Date of birth)	Career summary and positions and responsibilities in the Company	Number of the Company's shares owned
	Shiro Saito (November 25, 1946) Independent Outside Reelection Attendance at Board of Directors meetings 14/14	Apr. 1965 Joined Kantoshinetsu Regional Taxation Bureau July 1998 Deputy District Director of Totsuka Tax Office July 2002 Special Examiner of First Large Enterprise Examination Department of Tokyo Regional Taxation Bureau July 2004 Chief Examiner of Ninth Examination Section of Second Large Enterprise Examination Department July 2005 District Director of Kamakura Tax Office July 2006 Resigned from Kamakura Tax Office Aug. 2006 Registered as a certified tax accountant Sept. 2006 Established Saito Shiro Tax Office June 2016 Outside Director of the Company (current position) [Significant concurrent positions outside the Company] Tax accountant of Saito Shiro Tax Office	0
7	<p>Reasons for nomination as candidate for Outside Director and outline of the expected roles</p> <p>Shiro Saito has never been involved in the management of a company. However, the Company judges he will sufficiently perform decision-making of important matters and supervise execution of business because he has abundant experience in and broad knowledge about the operations of tax administration. Accordingly, the Company nominates him as candidate for Outside Director. If he is re-elected, he will be engaged in selecting candidates for the Company's officers and decision-making on matters including officers' remuneration as a Nominating and Remuneration Committee member from an objective and neutral position.</p> <p>Notes:</p> <ol style="list-style-type: none"> 1. There is no special interest between Shiro Saito and the Company. 2. He is a candidate for Outside Director. 3. He is currently an Outside Director of the Company, and at the conclusion of the Meeting, his tenure will have been nine years. 4. The Company has entered into an agreement limiting liability for damages provided for by the provisions of Article 423, paragraph (1) of the Companies Act with him, pursuant to the provisions of Article 427, paragraph (1) of the same Act. The maximum amount of limited liability is the amount stipulated by the applicable laws and regulations, and if he is re-elected, the Company plans to renew the agreement with him. 5. The Company has submitted notification to the TSE concerning his designation as an independent officer as stipulated in the rules of the TSE, and if he is re-elected, the Company will continue to designate him as an independent officer. 6. The Company has concluded a directors and officers liability insurance ("the D&O insurance") policy provided for by Article 430-3, paragraph (1) of the Companies Act with an insurance company to cover damages incurred by the insured. The candidate will be the insured of the insurance policy. The Company plans to renew the policy with the same terms and conditions for the next policy renewal. 		

Candidate No.	Name (Date of birth)	Career summary and positions and responsibilities in the Company	Number of the Company's shares owned
8	Taeko Kubo (April 25, 1953) Independent Outside Reelection Attendance at Board of Directors meetings 14/14	Apr. 1976 Kinki Land and Construction Industry Co., Ltd. (Design Department) Feb. 1985 First-class architect Apr. 1989 Research Associate of Nara Women's University Oct. 1991 Lecturer (full time) of Seibo Jogakuin Junior College Apr. 2002 Professor of Seibo Jogakuin Junior College Apr. 2010 Lecturer (part time) of Kyoto Tachibana University Mar. 2012 Resigned from Kyoto Tachibana University Apr. 2017 Project Professor of Konan Women's University June 2017 Professor Emeritus of Kyoto Seibo Jogakuin Junior College Mar. 2021 Resigned from Konan Women's University June 2021 Outside Director of the Company (current position) [Significant concurrent positions outside the Company] -	2,600
	<p>Reasons for nomination as candidate for Outside Director and outline of the expected roles</p> <p>Taeko Kubo has never been involved in the management of a company. However, as a university professor whose primary areas of research are living environment planning and interior design, she has broad expertise centering on the said areas. Furthermore, as a first-class architect and first-class interior architect, she has been engaged in architectural designing and has abundant experience and insight. Based on the aforementioned reasons, the Company judges she will sufficiently perform decision-making of important matters and supervise execution of business, and thus nominates her as candidate for Outside Director. If she is re-elected, she will be engaged in selecting candidates for the Company's officers and decision-making on matters including officers' remuneration as a Nominating and Remuneration Committee member from an objective and neutral position.</p> <p>Notes:</p> <ol style="list-style-type: none"> 1. There is no special interest between Taeko Kubo and the Company. 2. She is a candidate for Outside Director. 3. She is currently an Outside Director of the Company, and at the conclusion of the Meeting, her tenure will have been four years. 4. The Company has entered into an agreement limiting liability for damages provided for by the provisions of Article 423, paragraph (1) of the Companies Act with her, pursuant to the provisions of Article 427, paragraph (1) of the same Act. The maximum amount of limited liability is the amount stipulated by the applicable laws and regulations, and if she is re-elected, the Company plans to renew the agreement with her. 5. The Company has submitted notification to the TSE concerning her designation as an independent officer as stipulated in the rules of the TSE, and if she is re-elected, the Company will continue to designate her as an independent officer. 6. The Company has concluded a directors and officers liability insurance ("the D&O insurance") policy provided for by Article 430-3, paragraph (1) of the Companies Act with an insurance company to cover damages incurred by the insured. The candidate will be the insured of the insurance policy. The Company plans to renew the policy with the same terms and conditions for the next policy renewal. 		

Candidate No.	Name (Date of birth)	Career summary and positions and responsibilities in the Company	Number of the Company's shares owned
9	Chiemi Kanda (January 4, 1976) Independent Outside Reelection Attendance at Board of Directors meetings 14/14	<p>June 2000 Part-time doctor of Gunma University Hospital</p> <p>Apr. 2005 Entered Waseda Law School, Waseda University as a student</p> <p>Nov. 2008 Legal apprentice</p> <p>Mar. 2010 Registered as a lawyer</p> <p>Mar. 2010 Lawyer, Kasuga and Kunizuka Law Firm (current position)</p> <p>Apr. 2012 Teikyo University Medical Information and System Research Center Visiting Lecturer (current position)</p> <p>Apr. 2013 Part-time Lecturer of Faculty of Medicine Gunma University</p> <p>Sept. 2014 Resigned from Faculty of Medicine Gunma University</p> <p>Aug. 2017 Chairperson of Japan Medical Peer Support Association Heals (current position)</p> <p>Apr. 2020 Part-time Lecturer of Waseda Law School, Waseda University</p> <p>Sept. 2020 Resigned from Waseda Law School, Waseda University</p> <p>Feb. 2022 Chairperson of Japan Association of Healthcare Mediators (current position)</p> <p>June 2023 Outside Director of the Company (current position)</p> <p>[Significant concurrent positions outside the Company] Lawyer of Kasuga and Kunizuka Law Firm</p>	0
<p>Reasons for nomination as candidate for Outside Director and outline of the expected roles</p> <p>Chiemi Kanda has never been involved in the management of a company. However, the Company judges she will sufficiently perform decision-making of important matters and supervise execution of business from the viewpoint of the protection of general shareholders because she has abundant experience in and broad knowledge about law, economy and society as a lawyer. Accordingly, the Company nominates her as candidate for Outside Director. If she is re-elected, she will be engaged in selecting candidates for the Company's officers and decision-making on matters including officers' remuneration as a Nominating and Remuneration Committee member from an objective and neutral position.</p> <p>Notes:</p> <ol style="list-style-type: none"> 1. There is no special interest between Chiemi Kanda and the Company. 2. She is a candidate for Outside Director. 3. She is currently an Outside Director of the Company, and at the conclusion of the Meeting, her tenure will have been two years. 4. The Company has entered into an agreement limiting liability for damages provided for by the provisions of Article 423, paragraph (1) of the Companies Act with her, pursuant to the provisions of Article 427, paragraph (1) of the same Act. The maximum amount of limited liability is the amount stipulated by the applicable laws and regulations, and if she is re-elected, the Company plans to renew the agreement with her. 5. The Company has submitted notification to the TSE concerning her designation as an independent officer as stipulated in the rules of the TSE, and if she is re-elected, the Company will continue to designate her as an independent officer. 6. The Company has concluded a directors and officers liability insurance ("the D&O insurance") policy provided for by Article 430-3, paragraph (1) of the Companies Act with an insurance company to cover damages incurred by the insured. The candidate will be the insured of the insurance policy. The Company plans to renew the policy with the same terms and conditions for the next policy renewal. 			

Skill matrix of the Board of Directors after the Meeting (planned)

Note: The following is the skill matrix of the Board of Directors in the case that the candidates shown in this notice of the Meeting are elected as proposed.

Name	Positions in the Company (Planned)	Attributes	Corporate management	Sales	Product strategy Product manufacturing	Marketing Store development	Sustainability ESG	Human resources /Labor Human resource development, Legal matters Risk management	Finance/ Accounting Tax
Yasuo Horie	Representative Director and Chairperson		●	●		●	●	●	●
Akio Kimura	Representative Director and President		●	●		●	●	●	●
Kazuyuki Sato	Senior Managing Director		●	●	●	●		●	
Tadasu Shiraishi	Senior Managing Director		●	●	●		●	●	●
Tasuku Joko	Director			●	●				
Hiroyuki Motomura	Director			●					
Shiro Saito	Director	Outside Independent						●	●
Taeko Kubo	Director	Outside Independent				●	●		
Chiemi Kanda	Director	Outside Independent					●	●	
Yoshimi Kimura	Audit & Supervisory Board Member			●	●				
Akira Tamura	Audit & Supervisory Board Member	Outside Independent	●	●	●				
Jun Ounabara	Audit & Supervisory Board Member	Outside Independent	●						●

- Audit & Supervisory Board Member Hisao Hattori will retire from office due to the expiration of his term of office at the conclusion of the 67th Annual General Meeting of Shareholders.