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Securities code: 2804

Date of announcement: June 4, 2026

Commencement date of measures for electronic provision: June 3, 2026

To Our Shareholders:

Hisatoshi Ishigaki
Representative Director,
President and Executive Officer
BULL-DOG SAUCE CO., LTD.
11-5 Nihonbashi Kabutocho,
Chuo-ku, Tokyo, Japan

Notice of the 101st Annual General Meeting of Shareholders

Dear Shareholders:

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

We hereby inform you that the 101st Annual General Meeting of Shareholders of BULL-DOG SAUCE CO., LTD. (the “Company,” together with its subsidiaries, the “Group”) will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken electronic provision measures for information to be contained in the Reference Documents for the General Meeting of Shareholders (electronic provision measures matters). The electronic provision measures matters are posted on the following websites on the Internet as “Notice of the 101st Annual General Meeting of Shareholders.”

The Company’s website: <https://ir.bulldog.co.jp/ja/ir/stock/meeting.html>

* On the Company’s website shown above, please select “To Shareholders and Investors,” “Stock information” and “General Meeting of Shareholders” in this order from the front page to review the information.

In addition to the website shown above, the electronic provision measures matters are posted on the following website.

Tokyo Stock Exchange website (TSE website)

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

* When viewing the information on the TSE website shown above, please access the website, enter the Company’s name (BULL-DOG SAUCE) or its securities code (2804) to search, and select “Basic information” and “Documents for public inspection/PR information” in this order to review the information.

If you are unable to attend the meeting in person, you can exercise your voting rights via the Internet or by mailing the “Voting Rights Exercise Form” enclosed herein. Please review the “Reference Documents for the General Meeting of Shareholders” provided hereafter, and exercise your voting rights by **Wednesday, June 24, 2026 at 5:00 p.m. Japan time.**

1. Date and Time: Thursday, June 25, 2026 at 10:00 a.m. Japan time

2. Place: Bellesalle Tokyo Nihonbashi hall
on the 5th floor of Tokyo Nihonbashi Tower
2-7-1, Nihonbashi, Chuo-ku, Tokyo, Japan

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report and the Consolidated Financial Statements for the Company's 101st Fiscal Year (April 1, 2025 - March 31, 2026) and the results of audits by the Accounting Auditors and the Audit Committee of the Consolidated Financial Statements
 2. The Non-consolidated Financial Statements for the Company's 101st Fiscal Year (April 1, 2025 - March 31, 2026)

Proposals to be resolved:

- Proposal 1:** Appropriation of Retained Earnings
- Proposal 2:** Election of Four (4) Directors (Excluding Directors Who Are Audit Committee Members)
- Proposal 3:** Election of Four (4) Directors Who Are Audit Committee Members
- Proposal 4:** Election of One (1) Substitute Director Who Is an Audit Committee Member

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- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk. If you are unable to attend the meeting in person, you can exercise your voting rights by appointing a proxy who is a shareholder with voting rights pursuant to provisions of the Articles of Incorporation of the Company; provided, however, a document to prove such appointment of proxy (a letter of proxy) needs to be submitted.
 - Should the electronic provision measures matters require revisions, we will notify to that effect, along with matters before and after the revisions, on the Company's website and the TSE website on the Internet stated the previous page.
 - If you require assistance in attending the shareholders' meeting, speak to our staff at the venue.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Retained Earnings

The year-end dividend for the fiscal year under review is proposed as follows, in accordance with our dividend policy under which we focused on distributing profits to our shareholders with a target total return ratio of 60%, after taking into account comprehensive factors, including our business performance, financial condition, and growth strategies.

Items related to the year-end dividend

Type of dividend property:	Cash
Items related to the allocation of dividend property to shareholders and its total amount:	¥25 per common share of the Company (20.00 yen ordinary dividend, 5.00 yen special dividend) Total amount: ¥319,175,425 As a result, combined with the interim dividend paid out in December 2025 (¥20 per share), the annual dividend will be ¥45 per share.
Effective date of distribution of retained earnings:	June 26, 2026

Proposal 2: Election of Four (4) Directors (Excluding Directors Who Are Audit Committee Members)

The terms of office of all four (4) directors (excluding directors who are Audit Committee members; the same shall apply hereinafter) will expire at the closing of this General Meeting of Shareholders.

Accordingly, the Company proposes the election of four (4) directors (including one (1) outside director).

The Board of Directors decided on the candidates in this proposal upon the deliberations and suggestions of the Nomination and Compensation Committee. The Audit Committee also reviewed the candidates and confirmed that it has no particular comment as they have been selected appropriately in accordance with the Company's policy and criteria for selecting directors. The candidates for directors are as follows.

No.	Name	Positions and responsibilities at the Company	Attribute	Attendance at Board of Directors meetings
1	Hisatoshi Ishigaki	Representative Director, President and Executive Officer	[Reappointment]	14/14 (100%)
2	Mai Saeki	Director, Senior Managing Executive Officer	[Reappointment]	14/14 (100%)
3	Masayuki Takechi	Director, Managing Operating Officer	[Reappointment]	14/14 (100%)
4	Yasushi Okawara	—	[New appointment] [Outside] [Independent]	—/— (—%)

Reappointment:

New appointment:

Outside:

Independent:


Candidate for reappointment as director


New candidate for director

Candidate for outside director

Candidate for independent director

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
1	 <p>Hisatoshi Ishigaki (July 4, 1954)</p> <p>[Reappointment]</p> <p>[Attendance at Board of Directors meetings] 14/14 (100%)</p>	<p>October 1978 Joined the Company</p> <p>April 2000 General Manager of Marketing Office</p> <p>June 2000 Director and General Manager of Marketing Office</p> <p>April 2001 Director and General Manager of Corporate Planning Office</p> <p>September 2005 Director</p> <p>June 2008 Managing Director</p> <p>June 2011 Senior Managing Director</p> <p>April 2017 President and Representative Director</p> <p>April 2018 Representative Director, President and Executive Officer</p> <p>April 2019 Representative Director, President and Executive Officer, in charge of Quality Control Department</p> <p>April 2020 Representative Director, President and Executive Officer (to present)</p> <p>[Significant concurrent positions] Director, Ikari Sauce Co., Ltd.</p>	36,700
<p>[Reason for nomination as candidate for director]</p> <p>Mr. Hisatoshi Ishigaki has served as Representative Director of Ikari Sauce Co., Ltd., a long-established sauce manufacturer in the Kansai area that became the Company's core subsidiary, from 2005 until 2023. Since April 2017, he has been overseeing the entire Group as the President and Representative Director of the Company and has a wealth of experience and achievements as an executive of the Group. The Company believes that he is suitable as a director and has renominated him as a candidate for director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
2	 <p data-bbox="225 651 416 719">Mai Saeki (April 5, 1971)</p> <p data-bbox="225 757 416 790">[Reappointment]</p> <p data-bbox="183 831 459 965">[Attendance at Board of Directors meetings] 14/14 (100%)</p>	<p data-bbox="475 275 1273 309">April 1995 Joined the Company</p> <p data-bbox="475 320 1273 353">April 2019 General Manager of Marketing Department</p> <p data-bbox="475 365 1273 421">April 2021 Executive Officer, in charge of Product Planning Department and R&D Department</p> <p data-bbox="475 432 1273 510">April 2023 General Manager of Product Planning Department Executive Officer, in charge of Corporate Planning Office and Governance Office</p> <p data-bbox="475 521 1273 577">April 2024 General Manager of Corporate Planning Office and General Manager of Governance Office</p> <p data-bbox="475 589 1273 645">April 2024 Managing Operating Officer, General Manager of Corporate Planning Office</p> <p data-bbox="475 656 1273 712">June 2024 Director, Managing Operating Officer and General Manager of Corporate Planning Office</p> <p data-bbox="475 723 1273 846">April 2025 Director, Senior Managing Executive Officer, in charge of Corporate Planning Office and General Affairs and Personnel Division, and General Manager of Corporate Planning Office</p> <p data-bbox="475 857 1273 981">April 2026 Director, Senior Managing Executive Officer, in charge of Corporate Planning Office, and General Manager of Corporate Planning Office (to present)</p> <p data-bbox="475 992 1273 1059">[Significant concurrent positions] Director and Executive Officer, Ikari Sauce Co., Ltd.</p>	3,000
<p data-bbox="193 1099 754 1133">[Reason for nomination as candidate for director]</p> <p data-bbox="193 1137 1460 1471">Ms. Mai Saeki has engaged mostly in R&D, product development and quality assurance operations since joining the Company, and has been in charge of Corporate Planning Office and Governance Office since April 2023. She promoted rebuilding of production systems, price revisions of our mainstay products, and the revamp of regular sauce products for the first time in 54 years. She also fully demonstrated her capability in the formulation and implementation of marketing strategies aimed at gaining market recognition of the renewed products. She was in charge of the General Affairs and Personnel Division beginning in April 2025, and has been actively involved in administration and supervision of the overall management of the Group, building a wealth of experience and track record in the process. The Company therefore believes that she is suitable as a director, and has renominated her as a candidate for director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
3	 Masayuki Takechi (January 1, 1965) [Reappointment] [Attendance at Board of Directors meetings] 14/14 (100%)	April 1989 Joined the Company April 2008 General Manager of Kanto Branch April 2009 General Manager of Chain Stores Branch April 2014 General Manager of Supermarkets Branch April 2016 Executive Officer and General Manager of Tokyo Metropolitan Area Sales Department October 2019 President and Representative Director, Sunfoods Co., Ltd. April 2023 Managing Operating Officer, the Company June 2023 Director and Managing Operating Officer (to present) April 2024 Chairman and Executive Officer, Ikari Sauce Co., Ltd. June 2024 Representative Director, Chairman and Executive Officer, Ikari Sauce Co., Ltd. (to present) [Significant concurrent positions] Representative Director, Chairman and Executive Officer, Ikari Sauce Co., Ltd.	2,500
<p>[Reason for nomination as candidate for director]</p> <p>Mr. Masayuki Takechi has led a career mostly in the sales division since joining the Company, and was appointed as an executive officer of the Company in April 2016. He has contributed to the development of internal systems and improvement of business performance of subsidiary Sunfoods Co., Ltd. as its President and Representative Director from October 2019 to March 2024, as well as subsidiary Ikari Sauce Co., Ltd. as its Chairman and Executive Officer from April 2024 and as its Representative Director, Chairman and Executive Officer from June 2024. He thus has experience and achievements as an executive. The Company therefore believes that he is suitable as a director, and has renominated him as a candidate for director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
4	 Yasushi Okawara (July 12, 1962) [New appointment] [Outside] [Independent] [Attendance at Board of Directors meetings] —/— (—%) [Years served as outside director] — years	April 1986 Joined Mitsubishi Corporation April 1997 Manager, Lifestyle Industry Department, Mitsubishi International GmbH July 2004 Manager, Head Office Cement Unit, Mitsubishi Corporation October 2008 Executive Vice President, TOYO TIRE EUROPE GmbH April 2012 General Manager, Lifestyle Industry Department, Mitsubishi International GmbH, and In Charge of Lifestyle Industry Department, Mitsubishi Corporation International (Europe) Plc. May 2017 Division General Manager, Global Supply Development Division, Toyo Tire Corporation (Division General Manager) July 2019 Executive Officer, Assistant to President and Representative Director, JC Comsa Corporation (currently Delsole Corporation) June 2020 Director June 2022 Managing Director in Charge of Strategic Planning, Delsole Corporation June 2023 President and Representative Director December 2025 Resigned as President and Representative Director [Significant concurrent positions] —	—
[Reason for nomination as candidate for outside director and expected roles] Mr. Yasushi Okawara has experienced management of a listed company in his former stint as President and Representative Director of Delsole Corporation, which led us to believe he is capable of providing valuable advice and oversight regarding all aspects of the Company's management. As he has extensive experience working overseas while working for a major trading company before serving as President and Representative Director of Delsole Corporation, we expect him to offer appropriate advice and recommendations regarding our overseas expansion. Having determined that he is well-suited to serve as outside director of the Company, we have nominated him as a candidate for outside director.			

- Notes: 1. There are no special interests between the candidates and the Company.
2. Mr. Yasushi Okawara is a candidate for outside director.
3. If Mr. Yasushi Okawara is elected as an outside director, the Company plans to enter into a liability limitation agreement with him based on Article 427, Paragraph 1 of the Companies Act to limit his liability for damages under Article 423, Paragraph 1 of the same Act to the amount stipulated by laws and regulations.
4. If Mr. Yasushi Okawara is elected as an outside director, the Company plans to enter into an indemnity agreement with him based on Article 430-2, Paragraph 1 of the Companies Act. Under the agreement, the Company will indemnify him for part of the costs under Item 1 and the losses under Item 2 of the same paragraph, to the extent specified by laws and regulations.
5. Under Article 430-3, Paragraph 1 of the Companies Act, the Company has entered into a directors and officers liability insurance contract with an insurance company, which covers damages that may arise when the insured assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. If the candidates are elected,

they will be insured by the said insurance contract. The Company plans to renew the insurance policy with the same terms and conditions when it expires.

6. As Mr. Yasushi Okawara meets the criteria for independent directors/auditors set forth by the Tokyo Stock Exchange, the Company plans to register him as an independent director with the Exchange.

Proposal 3: Election of Four (4) Directors Who Are Audit Committee Members


The terms of office of all three (3) directors who are Audit Committee members will expire at the closing of this General Meeting of Shareholders. Accordingly, the Company proposes the election of four (4) directors who are Audit Committee members, adding one more outside director with specialized expertise to enhance our corporate governance functions.


The Audit Committee has agreed to the proposal.


The candidates for directors who are Audit Committee members are as follows.


No.	Name	Positions and responsibilities at the Company	Attribute	Attendance at Board of Directors meetings	Attendance at Audit Committee meetings
1	Katsutoshi Sato	Manager, reporting to President and Executive Officer	[New appointment]	—/— (—%)	—/— (—%)
2	Etsuko Nagashima	Outside Director and Audit Committee Member	[Reappointment] [Outside] [Independent]	14/14 (100%)	14/14 (100%)
3	Shingo Miyazono	Outside Director	[New appointment] [Outside] [Independent]	14/14 (100%)	—/— (—%)
4	Kyoko Nakamura	—	[New appointment] [Outside] [Independent]	—/— (—%)	—/— (—%)

Reappointment: Candidate for reappointment as director who is an Audit Committee member
New appointment: New candidate for director who is an Audit Committee member
Outside: Candidate for outside director
Independent: Candidate for independent director

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
1	 <p>Katsutoshi Sato (February 7, 1964)</p> <p>[New appointment]</p> <p>[Attendance at Board of Directors meetings] —/— (—%)</p> <p>[Attendance at Audit Committee meetings] —/— (—%)</p>	<p>April 1987 Joined KOUKEN Corp.</p> <p>October 2000 Joined the Company</p> <p>April 2006 Leader of General Affairs and Personnel Group, General Affairs Department</p> <p>November 2020 Seconded to Sunfoods Co., Ltd.</p> <p>June 2023 Director and Senior Managing Executive Officer</p> <p>April 2025 General Manager of General Affairs and Personnel Division, the Company</p> <p>April 2026 Manager, reporting to President and Executive Officer</p>	1,200
<p>[Reason for nomination as candidate for director]</p> <p>Through many years of his experience in the general affairs operations, Mr. Katsutoshi Sato has developed a deep understanding of the realities of the Company's internal controls and compliance systems, which enables him to conduct effective audits. In addition, he is expected to be able to gather views from the staff on the ground and identify potential problems early, thanks to his internal personal connections and familiarity with our organizational culture. Accordingly, the Company believes that he is suitable as a director who is an Audit Committee member and has nominated him as a candidate for director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
2	 <p>Etsuko Nagashima (August 23, 1954)</p> <p>[Reappointment] [Outside] [Independent]</p> <p>[Attendance at Board of Directors meetings] 14/14 (100%)</p> <p>[Attendance at Audit Committee meetings] 14/14 (100%)</p> <p>[Years served as outside director] 10 years</p>	<p>October 1978 Joined Tohmatsu Awoki & Co. (currently Deloitte Touche Tohmatsu LLC)</p> <p>July 1980 Joined Tsukeshiba CPA Accounting Office</p> <p>October 1982 Registered as a certified public accountant</p> <p>June 1988 Established Nagashima CPA Accounting Office as Representative (to present)</p> <p>April 2008 Representative Partner of Veritas audit firm</p> <p>June 2015 Outside Auditor, the Company</p> <p>June 2016 Outside Director (Audit Committee member) (to present)</p> <p>June 2019 Outside Corporate Auditor, SUMITOMO BAKELITE CO., LTD.</p> <p>June 2020 Outside Auditor, FALCO HOLDINGS Co., Ltd.</p> <p>June 2021 Outside Director, FALCO HOLDINGS Co., Ltd.</p> <p>June 2021 Outside Director, SUMITOMO BAKELITE CO., LTD. (to present)</p> <p>[Significant concurrent positions] Representative, Nagashima CPA Accounting Office Outside Director, SUMITOMO BAKELITE CO., LTD.</p>	13,000
<p>[Reason for nomination as candidate for outside director and expected roles] As a certified public accountant, Ms. Etsuko Nagashima is well-versed in corporate accounting and has considerable insight into finance and accounting. Although she has never been involved in corporate management other than by serving as an outside director or an outside corporate auditor, she is expected to give advice and make suggestions to the Company's management based on her insight as a certified public accountant and the experience gained through serving as an outside director or an outside corporate auditor at other companies. The Company believes that she is suitable as a director who is an Audit Committee member and has renominated her as a candidate for outside director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
3	 <p>Shingo Miyazono (February 5, 1979)</p> <p>[New appointment] [Outside] [Independent]</p> <p>[Attendance at Board of Directors meetings] 14/14 (100%)</p> <p>[Attendance at Audit Committee meetings] —/— (—%)</p> <p>[Years served as outside director] 3 years</p>	<p>April 2001 Joined Dialpad Japan, Inc.</p> <p>December 2001 Joined Shin Nihon & Co. (currently Ernst & Young ShinNihon LLC)</p> <p>June 2003 Joined KPMG AZSA & Co. (currently KPMG AZSA LLC)</p> <p>April 2004 Registered as a certified public accountant</p> <p>October 2005 Joined RISA Partners, Inc.</p> <p>September 2007 Joined J-Will Partners Co., Ltd.</p> <p>July 2009 Registered as a certified public tax accountant</p> <p>April 2011 Opened Miyazono Accounting Office, Head (to present)</p> <p>July 2012 Outside Auditor, astamuse Co., Ltd. (to present)</p> <p>June 2023 Outside Director, the Company (to present)</p> <p>June 2025 Outside Auditor, WECARS Co., Ltd. (to present)</p> <p>[Significant concurrent positions] Head, Miyazono Accounting Office Outside Auditor, astamuse Co., Ltd. Outside Auditor, WECARS Co., Ltd.</p>	700
<p>[Reason for nomination as candidate for outside director and expected roles]</p> <p>As a certified public accountant, Mr. Shingo Miyazono engages in financial auditing, financial due diligence, stock price calculation, and other responsibilities, and has advanced expertise in finance and accounting. Although he has never been involved in corporate management other than by serving as an outside director or an outside corporate auditor, he is expected to give advice and make suggestions to the Company's management by leveraging his knowledge as a certified public accountant, as well as his experience and expertise developed to date. The Company therefore believes that he is suitable as a director who is an Audit Committee member, and has nominated him as a candidate for outside director.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
4	 <p data-bbox="213 595 427 663">Kyoko Nakamura (October 5, 1979)</p> <p data-bbox="209 703 432 808">[New appointment] [Outside] [Independent]</p> <p data-bbox="181 853 459 943">[Attendance at Board of Directors meetings] —/— (—%)</p> <p data-bbox="181 987 459 1077">[Attendance at Audit Committee meetings] —/— (—%)</p> <p data-bbox="181 1122 459 1249">[Years served as outside director] — years</p>	<p data-bbox="475 277 1257 338">April 2002 Joined Asahi Breweries Pharmaceuticals Co., Ltd. (currently Asahi Group Foods, Ltd.)</p> <p data-bbox="475 344 1050 374">December 2011 Registered as an attorney at law</p> <p data-bbox="475 380 954 409">January 2012 Joined AK Law Office</p> <p data-bbox="475 416 1257 477">December 2019 Joined Food Industry Affairs Bureau, Ministry of Agriculture, Forestry and Fisheries</p> <p data-bbox="475 483 1066 512">January 2022 Joined Atsumi & Sakai law firm</p> <p data-bbox="475 519 794 548">January 2025 Partner</p> <p data-bbox="475 568 858 638">[Significant concurrent positions] Partner, Atsumi & Sakai law firm</p>	—
<p data-bbox="197 1263 1066 1292">[Reason for nomination as candidate for outside director and expected roles]</p> <p data-bbox="197 1301 1465 1563">Ms. Kyoko Nakamura has the experience of working in quality assurance operations at a food-related company, and has been involved in administrative work at a government body. At the same time, she has a high level of professional expertise as an attorney, mainly in the areas of corporate legal affairs, intellectual property, and food-related legal affairs. Although she has never been directly involved in corporate management, the Company believes she will offer useful advice on its legal affairs, drawing on her understanding of practical business operation and from the perspective as a legal expert. The Company believes that she is suitable as a director who is an Audit Committee member and has nominated her as a candidate for outside director.</p>			

- Notes:
1. There are no special interests between the candidates and the Company.
 2. Ms. Etsuko Nagashima, Mr. Shingo Miyazono, and Ms. Kyoko Nakamura are candidates for outside director.
 3. The Company has entered into a liability limitation agreement each with Ms. Etsuko Nagashima and Mr. Shingo Miyazono based on Article 427, Paragraph 1 of the Companies Act to limit their liability for damages under Article 423, Paragraph 1 of the same Act to the amount stipulated by laws and regulations. If they are elected as outside directors who are Audit Committee members, the Company plans to continue with the said liability limitation agreements with them.
 4. If Ms. Kyoko Nakamura is elected as an outside director who is Audit Committee member, the Company plans to enter into a liability limitation agreement with her based on Article

- 427, Paragraph 1 of the Companies Act to limit her liability for damages under Article 423, Paragraph 1 of the same Act to the amount stipulated by laws and regulations.
5. The Company has entered into an indemnity agreement with each of Ms. Etsuko Nagashima and Mr. Shingo Miyazono based on Article 430-2, Paragraph 1 of the Companies Act. Under the agreement, the Company will indemnify them for part of the costs under Item 1 and the losses under Item 2 of the same paragraph, to the extent specified by laws and regulations. If they are reelected as outside directors, the Company plans to continue with the said indemnity agreements with them.
 6. If Ms. Kyoko Nakamura is elected as outside director, the Company plans to enter into an indemnity agreement with her based on Article 430-2, Paragraph 1 of the Companies Act.
 7. The Company has entered into a directors and officers liability insurance contract with an insurance company, which covers damages that may arise when the insured assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. If the candidates are elected, they will be insured by the said insurance contract. The Company plans to renew the insurance policy with the same terms and conditions when it expires.
 8. As Ms. Etsuko Nagashima and Mr. Shingo Miyazono meet the criteria for independent directors/auditors set forth by the Tokyo Stock Exchange, the Company registered them as independent directors with the Exchange. If their election is approved, the Company plans to register them again as independent directors.
 9. As Ms. Kyoko Nakamura meets the criteria for independent directors/auditors set forth by the Tokyo Stock Exchange, the Company plans to register her as an independent director with the Exchange.

Skills Matrix of Board of Directors (Planned)

If Proposals 2 and 3 are approved as originally proposed, the composition of the Board of Directors will be as follows.

Name	Positions at the Company	Outside Independent	Knowledge, experience, skills, etc.							
			Corporate management	Sustainability/ ESG	Human resource strategy/ Organizational development/ DX	Marketing/ Sales	Manufacturing/ R&D	Legal affairs/ Risk management	Finance and accounting	
Hisatoshi Ishigaki	Representative Director, President and Executive Officer		○	○	○	○			○	
Mai Saeki	Representative Director and Senior Managing Executive Officer			○	○	○		○	○	
Masayuki Takechi	Director and Managing Operating Officer		○		○	○		○		
Yasushi Okawara	Director	○	○				○			
Katsutoshi Sato	Director and Full-time Audit Committee Member				○				○	
Etsuko Nagashima	Director and Audit Committee Member	○	○	○						○
Shingo Miyazono	Director and Audit Committee Member	○		○						○
Kyoko Nakamura	Director and Audit Committee Member	○						○	○	

Note: The above matrix focuses on the areas of knowledge, experience, and skills that the Company expects from each individual.

The positions at the Company indicated in the above matrix are subject to a resolution by the Board of Directors following the conclusion of this General Meeting of Shareholders.

Proposal 4: Election of One (1) Substitute Director Who Is an Audit Committee Member

Mr. Kazuo Kunori was elected as a substitute director who is an Audit Committee member at the 100th Ordinary General Meeting of Shareholders held on June 26, 2025. As the effectiveness of the election will expire at the opening of this General Meeting of Shareholders, the Company proposes the prior election of one (1) substitute director who is an Audit Committee member as a substitute for all directors who are Audit Committee members. This is to prepare for the case where the number of directors who are Audit Committee members falls below the number required by laws and regulations.

The Audit Committee has agreed to the proposal. The election may be cancelled by a resolution of the Board of Directors with the consent of the Audit Committee, provided that it is before he takes office.

The candidate for a substitute director who is an Audit Committee member is as follows.

Name (Date of birth)	Career summary and significant concurrent positions	Number of shares of the Company held
Kazuo Kunori (January 8, 1956)	April 1974 Joined the National Tax Agency July 2009 District Director, Hagi Tax Office July 2014 Deputy Assistant Regional Commissioner (Special Examiner), First Large Enterprise Examination Department, Tokyo Regional Taxation Bureau July 2015 District Director, Kyobashi Tax Office August 2016 Registered as a certified public tax accountant August 2016 Established Kazuo Kunori Tax Accounting Firm, Head (to present) June 2020 Outside Audit & Supervisory Board Member, Impress Holdings, Inc. (to present)	—

[Reason for nomination as candidate for substitute outside director who is an Audit Committee member and expected roles]

Mr. Kazuo Kunori has many years of experience in the fields of tax affairs and accounting, and is a certified public tax accountant. He thus has considerable insight into finance and accounting. Although he has never been involved in corporate management other than by serving as an outside corporate auditor, he is expected to fully perform his role in the supervision of the Company's management and other matters based on the above expertise and experience. The Company has therefore nominated him as a candidate for substitute outside director who is an Audit Committee member.

- Notes:
1. There are no special interests between Mr. Kazuo Kunori and the Company.
 2. Mr. Kazuo Kunori is a candidate for substitute outside director.
 3. If Mr. Kazuo Kunori takes office as an outside director who is an Audit Committee member, the Company plans to enter into a liability limitation agreement with him based on Article 427, Paragraph 1 of the Companies Act. The agreement will limit his liability for damages under Article 423, Paragraph 1 of the same Act to the amount stipulated by laws and regulations.
 4. If Mr. Kazuo Kunori takes office as an outside director who is an Audit Committee member, the Company plans to enter into an indemnity agreement with him based on Article 430-2, Paragraph 1 of the Companies Act. Under the agreement, the Company will indemnify him for part of the costs under Item 1 and the losses under Item 2 of the same paragraph, to the extent specified by laws and regulations.

5. Under Article 430-3, Paragraph 1 of the Companies Act, the Company has entered into a directors and officers liability insurance contract with an insurance company, which covers damages that may arise when the insured assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. If Mr. Kazuo Kunori takes office as an outside director who is an Audit Committee member, he will be insured by the said insurance contract.
6. Mr. Kazuo Kunori meets the criteria for independent directors/auditors set forth by the Tokyo Stock Exchange. If his election is approved and he takes office as an outside director who is an Audit Committee member, the Company plans to register him as an independent director with the Exchange.