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(Stock Exchange Code 2613)

June 4, 2025

(Commencement date of measures for electronic provision:

May 30, 2025)

J-OIL MILLS, INC.

## Notice of Convocation the 23rd Annual General Meeting

We are pleased to announce the 23rd Annual General Meeting of J-OIL MILLS, INC. (the “Company”). The meeting will be held as stated below.

In convening this Annual General Meeting, the Company has adopted measures for electronic provision, and has posted this Notice of Convocation of the 23rd Annual General Meeting as Matters Subject to Measures for Electronic Provision on the following website.

The Company’s website

<https://www.j-oil.com/en/ir/stock/meeting.html>

In addition to the above-stated website, matters subject to measures for electronic provision are also posted on the Tokyo Stock Exchange (TSE) website.

TSE Website

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

\* Please access the above website, enter the Company’s name or Stock Exchange Code to perform the search, and select “Basic information” and then “Documents for public inspection/PR information” to view the information.

If you decide not to attend the Annual General Meeting in person, you may exercise your voting rights in advance in writing or via the Internet. In such case, we respectfully ask you to do so by 5:35 p.m. on Tuesday, June 24, 2025, after referring to the Reference Documents for the General Meeting of Shareholders included in the matters subject to measures for electronic provision.

- 1. Date and Time:** Wednesday, June 25, 2025 at 10:00 a.m. Japan time  
\*The reception desk will open at 9:00 a.m.
- 2. Place:** Hana AB room on 4th floor of Keio Plaza Hotel Tokyo main tower located at 2-2-1 Nishi-Shinjuku, Shinjuku-Ku, Tokyo, Japan
- 3. Meeting Agenda:**
  - Matters to be reported:** The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the Company’s 23rd Fiscal Year (April 1, 2024 - March 31, 2025) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
  - Proposals to be resolved:**
    - Proposal 1:** Election of 8 Directors
    - Proposal 2:** Election of 2 Audit & Supervisory Board Members

## Information concerning the General Meeting

- Among the matters subject to measures for electronic provision, “Structures to ensure the appropriateness of business” in the Business Report, the “Consolidated Statement of Changes in Equity” and “Notes to Consolidated Financial Statements” in the Consolidated Financial Statements, and the “Statement of Changes in Equity” and “Notes to Non-consolidated Financial Statements” in the Non-consolidated Financial Statements are not included in the paper copy of documents sent to shareholders who have requested their delivery, in accordance with provisions of laws and regulations and Article 15 of the Company’s Articles of Incorporation. Such documents are part of the documents audited by the Audit & Supervisory Board Members and Accounting Auditor for preparing audit reports.
- If any revisions are made to the matters subject to measures for electronic provision, the details thereof will be posted on the relevant websites.

## Exercising of voting rights

- To attend the Annual General Meeting

Submission at reception desk in venue

Please submit the enclosed Voting Rights Exercise Form at the reception desk.

- If you do not attend the Annual General Meeting in person

To exercise your voting rights by postal mail (in writing)

Please indicate your vote for or against each proposal on the Voting Rights Exercise Form and return it so that it arrives by 5:35 p.m. on June 24, 2025.

If your Voting Rights Exercise Form does not indicate whether you are for or against a proposal, it will be treated as an expression of your approval of the proposal.

To exercise your voting rights via the Internet

Please access the website for exercising voting rights (<https://evote.tr.mufg.jp/>) on your computer, follow the on-screen instructions and exercise your voting rights by 5:35 p.m. on June 24, 2025.

If you exercise your voting rights by scanning the QR code, you will not be required to enter your login ID or a temporary password.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Election of 8 Directors

The terms of office of all 9 Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of 8 Directors, including 5 Outside Directors, is proposed.

The candidates for Directors are as follows:

No.	Name	Current positions at the Company
1	Tatsuya Sato [Reappointment]	Representative Director, Chairman of the Board
2	Yuichiro Haruyama [New appointment]	Executive Officer, President
3	Kazuya Kondo [New appointment]	Executive Officer, Executive Vice President
4	Tatsuya Sasaki [Reappointment] [Outside]	Outside Director
5	Kaku Yoshisato [Reappointment] [Outside]	Outside Director
6	Yugo Ishida [Reappointment] [Outside] [Independent]	Outside Director
7	Akiko Ikeda [Reappointment] [Outside] [Independent]	Outside Director
8	Mifuyu Maki [Reappointment] [Outside] [Independent]	Outside Director

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held (Number to be delivered under share-based remuneration system)
1	Tatsuya Sato (August 26, 1959)  [Reappointment]  [Tenure as Director (at the conclusion of this General Meeting of Shareholders)] 4 years  [Attendance at the Board of Directors meetings] 16 out of 16 meetings (100%)	April 1983 July 2016 June 2017 July 2018 July 2018 June 2019 April 2021  June 2021 July 2021 April 2022  July 2023 April 2025	Joined Ajinomoto Co., Inc. President, Ajinomoto North America, Inc. Corporate Fellow, Ajinomoto Co., Inc. General Manager, North America Division, Ajinomoto Co., Inc. President, Ajinomoto Health and Nutrition North America Corporate Vice President, Ajinomoto Co., Inc. Senior Managing Executive Officer, In Charge of Corporate Administration, J-OIL MILLS, Inc. Director, J-OIL MILLS, Inc. In Charge of Corporate Administration, J-OIL MILLS, Inc. Representative Director, Executive Officer, President, J-OIL MILLS, Inc. CEO, J-OIL MILLS, Inc. Representative Director, Chairman of the Board, J-OIL MILLS, Inc. (to present)	55,300 (40,900)
[Reason for nomination as candidate for Director] He has been involved in food and a wide variety of businesses, mainly overseas, at Ajinomoto Co., Inc., and has abundant experience and insights related broadly to overseas business and corporate management in general. By leveraging these factors, he is expected to take a role of making important decisions and supervising business execution as Director, and therefore the Company nominated him as a candidate for Director.				
2	Yuichiro Haruyama (December 19, 1969)  [New appointment]  [Tenure as Director (at the conclusion of this General Meeting of Shareholders)] -  [Attendance at the Board of Directors meetings] -	April 1993 December 2019 February 2020 April 2021 September 2022 June 2023 July 2023  June 2024 April 2025	Joined SUMITOMO CHEMICAL COMPANY, LIMITED Senior Strategic Officer, Sumitomo Dainippon Pharma Co., Ltd. (currently Sumitomo Pharma Co., Ltd.) EVP, Finance & Corporate Strategy, Sumitovant Biopharma, Inc. (currently Sumitomo Pharma America, Inc.) Chief Financial Officer, Sumitovant Biopharma, Inc. (currently Sumitomo Pharma America, Inc.) Executive Fellow, In Charge of Finance, J-OIL MILLS, Inc. Executive Officer, J-OIL MILLS, Inc. Executive Officer, CFO, In Charge of Finance and Corporate Strategy & Management and General Manager, Corporate Strategy & Management Department, J-OIL MILLS, Inc. Executive Officer, Vice President & CSO, In Charge of Corporate Strategy & Management, J-OIL MILLS, Inc. Executive Officer, President & CEO, J-OIL MILLS, Inc. (to present)	9,682 (8,400)
[Reason for nomination as candidate for Director] He has been engaged in corporate management as well as involved in finance and corporate strategy at the SUMITOMO CHEMICAL group, centered on Sumitomo Pharma Co., Ltd., and has abundant experience and insights related to finance, etc. and corporate management. By leveraging these factors, he is expected to take a role of making important decisions and supervising business execution as Director, and therefore the Company nominated him as a candidate for Director.				

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held (Number to be delivered under share-based remuneration system)
3	Kazuya Kondo (March 5, 1968)  [New appointment]  [Tenure as Director (at the conclusion of this General Meeting of Shareholders)]  -	April 1993 July 2008  July 2011  July 2014  July 2019  July 2023  April 2025	Joined Ajinomoto Co., Inc. General Manager, Technology Department, Technology and Engineering Center, Ajinomoto Co., Ltd. (Thailand) Plant Manager, Kamphaeng Phet II Plant, Ajinomoto Co., Ltd. (Thailand) General Manager, Technology Department, Production & Technology Administration Center, Ajinomoto Co., Inc. Vice president, Ajinomoto do Brasil Indústria e Comércio de Alimentos Ltda. (in charge of Production, Technology Management & DX) Executive Officer, In Charge of Research & Development and General Manager, R&D Center, J-OIL MILLS, Inc. Executive Officer, Executive Vice President & CTO and General Manager, R&D Strategy Department, J-OIL MILLS, Inc. (to present)	2,800 (2,800)
	[Attendance at the Board of Directors meetings] -	[Reason for nomination as candidate for Director] He has been involved in food manufacture and technology development both in Japan and overseas at Ajinomoto Co., Inc. and has abundant experience and insights related to food business and overseas business. By leveraging these factors, he is expected to take a role of making important decisions and supervising business execution as Director, and therefore the Company nominated him as a candidate for Director.		
4	Tatsuya Sasaki (June 25, 1963)  [Reappointment] [Outside]  [Tenure as Outside Director (at the conclusion of this General Meeting of Shareholders)] 3 years	April 1986 January 2011  July 2013  June 2017 June 2019 July 2019  June 2021 April 2022  April 2022  June 2022 June 2022 April 2023	Joined Ajinomoto Co., Inc. General Manager, Nutrition Care Department, Ajinomoto Co., Inc. General Manager, Corporate Planning Department, Ajinomoto Co., Inc. Corporate Executive Officer, Ajinomoto Co., Inc. Corporate Vice President, Ajinomoto Co., Inc. General Manager, Latin America Division, Ajinomoto Co., Inc. and President, Ajinomoto do Brasil Indústria e Comércio de Alimentos Ltda. Executive Officer & Vice President, Ajinomoto Co., Inc. Executive Officer & Senior Vice President, Ajinomoto Co., Inc. (to present) General Manager, Global Corporate Division and Corporate Service Division, Ajinomoto Co., Inc. Member of the Board, Ajinomoto Co., Inc. (to present) Outside Director, J-OIL MILLS, Inc. (to present) General Manager, Corporate Division, Ajinomoto Co., Inc. (to present)	-
	[Attendance at the Board of Directors meetings] 16 out of 16 meetings (100%)	Significant concurrent position: Member of the Board, Executive Officer & Senior Vice President, General Manager, Corporate Division, Ajinomoto Co., Inc.		
[Reason for nomination as candidate for Outside Director and expected roles] He has been involved in food business both in Japan and overseas at Ajinomoto Co., Inc. and has abundant experience and insights related broadly to food business and corporate management in general. By leveraging these factors, he is expected to take a role of making important decisions and supervising business execution as Director, and therefore the Company nominated him as a candidate for Outside Director.				

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held (Number to be delivered under share-based remuneration system)
5	<p>Kaku Yoshisato (April 28, 1967)</p> <p>[Reappointment] [Outside]</p> <p>[Tenure as Outside Director (at the conclusion of this General Meeting of Shareholders)] 1 year</p> <p>[Attendance at the Board of Directors meetings] 12 out of 12 meetings (100%)</p>	<p>April 1991    Joined MITSUI &amp; CO., LTD.</p> <p>May 2006    General Manager, Feed Grain Office, Feed and Livestock Department, Foods &amp; Retail Business Unit, MITSUI &amp; CO., LTD.</p> <p>July 2012    General Manager, Feed, Livestock and Fisheries Business Office, Grain Dept., Food Resources Business Unit, MITSUI &amp; CO., LTD.</p> <p>January 2013    Assistant to CEO, Management Company Sodrugestvo Ltd.</p> <p>October 2014    Assistant to General Manager, Grain Dept. 1, Food Business Unit, MITSUI &amp; CO., LTD.</p> <p>January 2018    Officer, President &amp; CEO, Multigrain S.A.</p> <p>April 2019    General Manager of Oils &amp; Fats, Staple Food Project Division, Food Business Unit, MITSUI &amp; CO., LTD.</p> <p>June 2020    External Director, Starzen Co., Ltd. (to present)</p> <p>April 2021    General Manager, Livestock &amp; Fisheries Project Division, Food Business Unit, MITSUI &amp; CO., LTD.</p> <p>April 2024    Associate Officer, Assistant to General Manager, Food Business Unit, MITSUI &amp; CO., LTD. (to present)</p> <p>June 2024    External Director, FEED ONE CO., LTD. (to present)</p> <p>June 2024    Outside Director, J-OIL MILLS, Inc. (to present)</p> <p>Significant concurrent positions: Associate Officer, Assistant to General Manager, Food Business Unit, MITSUI &amp; CO., LTD. External Director, Starzen Co., Ltd. External Director, FEED ONE CO., LTD.</p>	-
<p>[Reason for nomination as candidate for Outside Director and expected roles] He has been involved in businesses including overseas and food/food product businesses at MITSUI &amp; CO., LTD., and has abundant experience and insights related to overseas business and food/food product business. By leveraging these factors, he is expected to take a role of making important decisions and supervising business execution as Director, and therefore the Company nominated him as a candidate for Outside Director.</p> <p>(Note) Starzen Co., Ltd. announced its employees had committed inappropriate transactions, including fictitious circular transactions during Mr. Kaku Yoshisato's tenure as External Director at the company. He was not aware of the incident and was fulfilling his responsibilities by regularly offering proposals from the perspective of compliance with laws and regulations at Board of Directors meetings, etc. and, after the incident came to light, demanding structures be reinforced to support investigation and recurrence-prevention measures.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held (Number to be delivered under share-based remuneration system)
6	<p>Yugo Ishida (January 1, 1957)</p> <p>[Reappointment] [Outside] [Independent]</p> <p>[Tenure as Outside Director (at the conclusion of this General Meeting of Shareholders)] 6 years</p> <p>[Attendance at the Board of Directors meetings] 16 out of 16 meetings (100%)</p>	<p>April 1979      Joined Nomura Securities Co., Ltd.</p> <p>November 1997      Representative Director and President, Nomura Italy S.I.M.p.A.</p> <p>April 2004      Executive Officer, Nomura Holdings, Inc.</p> <p>April 2005      Director, President and CEO, Nomura Europe Holdings plc</p> <p>April 2008      Managing Executive Officer, Nomura Holdings, Inc.</p> <p>April 2009      Executive Vice President, Nomura Asset Management Co., Ltd.</p> <p>June 2011      Director, COO and President, Nomura Asset Management Co., Ltd. (Retired in August 2012)</p> <p>January 2014      Representative Director and President, LAZARD JAPAN ASSET MANAGEMENT K.K. (Retired in January 2024)</p> <p>June 2019      Outside Director, J-OIL MILLS, Inc. (to present)</p> <p>February 2024      Senior Advisor, LAZARD JAPAN ASSET MANAGEMENT K.K. (to present)</p> <p>Significant concurrent position: Senior Advisor, LAZARD JAPAN ASSET MANAGEMENT K.K.</p>	1,400
<p>[Reason for nomination as candidate for Outside Director and expected roles] He has been engaged in corporate management as well as involved in finance in Japan and overseas at security companies and asset management companies, and has abundant experience and insights related to capital market and corporate management. By leveraging these factors, he is expected to take a role of making important decisions and supervising business execution as Director, and therefore the Company nominated him as a candidate for Outside Director.</p>			
7	<p>Akiko Ikeda (July 26, 1960)</p> <p>[Reappointment] [Outside] [Independent]</p> <p>[Tenure as Outside Director (at the conclusion of this General Meeting of Shareholders)] 1 year</p> <p>[Attendance at the Board of Directors meetings] 10 out of 12 meetings (83%)</p>	<p>April 1983      Joined The Daimaru, Inc.</p> <p>April 2003      Joined Ito-Yokado Co., Ltd.</p> <p>March 2011      Executive Officer, Ito-Yokado Co., Ltd.</p> <p>March 2016      Representative Director, President, Jolly-Pasta Co., Ltd. (Retired in March 2017)</p> <p>April 2017      Representative Director, President, COCO'S JAPAN CO., LTD. (Retired in September 2018)</p> <p>June 2019      Director and General Manager, Merchandising Division, Okamoto Corporation</p> <p>June 2020      Director and General Manager, Business Administration Division, Okamoto Corporation (Retired in May 2023)</p> <p>January 2023      Outside Director, Kura Sushi, Inc. (Retired in January 2024)</p> <p>June 2023      Senior Partner, People Trees Ltd.</p> <p>June 2024      Outside Member of the Board, NIPPON SHOKUBAI CO., LTD. (to present)</p> <p>June 2024      Outside Director, J-OIL MILLS, Inc. (to present)</p> <p>Significant concurrent position: Outside Member of the Board, NIPPON SHOKUBAI CO., LTD.</p>	100
<p>[Reason for nomination as candidate for Outside Director and expected roles] She has been engaged in corporate management as well as involved in marketing and administrative operations at major companies in retail and restaurant operation, among others, and has abundant experience and insights related to marketing and corporate management. By leveraging these factors, she is expected to take a role of making important decisions and supervising business execution as Director, and therefore the Company nominated her as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held (Number to be delivered under share-based remuneration system)
8	<p>Mifuyu Maki (December 22, 1964)</p> <p>[Reappointment] [Outside] [Independent]</p> <p>[Tenure as Outside Director (at the conclusion of this General Meeting of Shareholders)] 1 year</p> <p>[Attendance at the Board of Directors meetings] 12 out of 12 meetings (100%)</p>	<p>April 1991</p> <p>June 2000</p> <p>April 2016</p> <p>April 2018</p> <p>April 2018</p> <p>October 2021</p> <p>October 2021</p> <p>June 2024</p>	<p>Joined Fukutake Publishing Co., Ltd. (currently Benesse Corporation)</p> <p>Re-joined Benesse Corporation</p> <p>General Manager, Global Kodomo Challenge Division, Benesse Corporation</p> <p>Executive Officer, Benesse Holdings, Inc.</p> <p>Director, Vice President of Global Kodomo Challenge Company, Benesse Corporation</p> <p>Executive Officer, Deputy Head of the Kids &amp; Family Business Company and Head of Japan Sector, Global Kodomo Challenge Group, Benesse Corporation</p> <p>Outside Director, Benesse BE studio Inc.</p> <p>Outside Director, J-OIL MILLS, Inc. (to present)</p>	100
<p>[Reason for nomination as candidate for Outside Director and expected roles] She has been engaged in corporate management as well as involved in marketing at Benesse Corporation, and has abundant experience and insights related to marketing and corporate management. By leveraging these factors, she is expected to take a role of making important decisions and supervising business execution as Director, and therefore the Company nominated her as a candidate for Outside Director.</p>				

- (Notes)
1. There are no special interests between each candidate and the Company.
  2. Five candidates, Mr. Tatsuya Sasaki, Mr. Kaku Yoshisato, Mr. Yugo Ishida, Ms. Akiko Ikeda and Ms. Mifuyu Maki, are candidates for Outside Directors as stipulated in Article 2, Paragraph 3, Item 7 of Ordinance for Enforcement of the Companies Act.
  3. Three candidates, Mr. Yugo Ishida, Ms. Akiko Ikeda and Ms. Mifuyu Maki, are candidates for Independent Directors under the provisions of the Tokyo Stock Exchange.
  4. Pursuant to the stipulations in Article 427, Paragraph 1 of the Companies Act and the Company's Articles of Incorporation, the Company has entered into limited liability agreements with five candidates, Mr. Tatsuya Sasaki, Mr. Kaku Yoshisato, Mr. Yugo Ishida, Ms. Akiko Ikeda and Ms. Mifuyu Maki, to limit their liability under Article 423, Paragraph 1 of the Companies Act to the minimum amount stipulated by laws and regulations. If the election of these five candidates is approved, the Company plans to extend these agreements with them.
  5. The Company has entered into a directors and officers liability insurance (D&O insurance) agreement provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. In the event of a claim for damages submitted by a shareholder or a third party, etc., such insurance agreement shall compensate for damages including compensation for damages and legal expenses to be borne by the insured parties. If their election is approved, the candidates shall be included in the insured parties in the insurance agreement. The Company plans to renew the agreement with the same details at the next renewal during their terms of office.

**Proposal 2: Election of 2 Audit & Supervisory Board Members**

The terms of office of 2 Audit & Supervisory Board Members, Mr. Akira Nozaki and Mr. Eiji Mizutani, will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of 2 Audit & Supervisory Board Members is proposed.

This proposal has been approved by the Audit & Supervisory Board.

The candidates for Audit & Supervisory Board Members are as follows:

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	Mariko Sugawara (April 13, 1966)  [New appointment] [Outside] [Independent]  [Tenure as Outside Audit & Supervisory Board Member (at the conclusion of this General Meeting of Shareholders)] -	April 1994 Registration to lawyer (Tokyo Bar Association) April 1994 Joined OHHARA LAW OFFICE (to present) April 2005 Part-time lecturer, Meiji Gakuin University Graduate Law School April 2005 Part-time lecturer, Keio University Faculty of Law December 2023 Board Member, Sozei Soshou Gakkai (Japan Association of Tax Litigators) (to present) June 2024 External Director, Sanken Electric Co., Ltd. (to present) Significant concurrent positions: OHHARA LAW OFFICE (lawyer) Board Member, Sozei Soshou Gakkai (Japan Association of Tax Litigators) External Director, Sanken Electric Co., Ltd.	-
[Reason for nomination as candidate for Outside Audit & Supervisory Board Member] She has expert knowledge and abundant experience as a lawyer and has been engaged in corporate legal affairs for many years. Although she has never been involved in corporate management in the past other than by serving as outside director, she is expected to provide objective monitoring and supervision of performance of duties by management personnel, and therefore the Company nominated her as a candidate for Outside Audit & Supervisory Board Member.  Note: Ms. Mariko Sugawara's name on her family register is Mariko Nomura.			
2	Masafumi Tanabu (May 12, 1959)  [New appointment] [Outside] [Independent]  [Tenure as Outside Audit & Supervisory Board Member (at the conclusion of this General Meeting of Shareholders)] -	October 1985 Joined Eiwa Audit Corp. (currently KPMG AZSA LLC) March 1989 Registered as a certified public accountant October 1999 Partner, Asahi & Co. (currently KPMG AZSA LLC) June 2021 Executive Officer, KPMG AZSA LLC July 2022 President, Tanabu Certified Public Accountant Office (to present) Significant concurrent position: President, Tanabu Certified Public Accountant Office (certified public accountant)	-
[Reason for nomination as candidate for Outside Audit & Supervisory Board Member] He has expert knowledge and abundant experience as a certified public accountant. Although he has never been involved in corporate management in the past, he is expected to provide objective monitoring and supervision of performance of duties by management personnel, and therefore the Company nominated him as a candidate for Outside Audit & Supervisory Board Member.			

- (Notes)
1. There are no special interests between each candidate and the Company.
  2. Both Ms. Mariko Sugawara and Mr. Masafumi Tanabu are candidates for Outside Audit & Supervisory Board Member as stipulated in Article 2, Paragraph 3, Item 8 of Ordinance for Enforcement of the Companies Act. Ms. Mariko Sugawara and Mr. Masafumi Tanabu are also candidates for Independent Audit & Supervisory Board Member under the provisions of the Tokyo Stock Exchange.
  3. Pursuant to the stipulations in Article 427, Paragraph 1 of the Companies Act and the Company's Articles of Incorporation, the Company plans to enter into limited liability agreements with Ms. Mariko Sugawara and Mr. Masafumi Tanabu to limit their liability under Article 423, Paragraph 1 of the Companies Act to the minimum amount stipulated by laws and regulations.
  4. The Company has entered into a directors and officers liability insurance (D&O insurance) agreement provided for

in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. In the event of a claim for damages submitted by a shareholder or a third party, etc., such insurance agreement shall compensate for damages including compensation for damages and legal expenses to be borne by the insured parties. If their election is approved, the candidates shall be included in the insured parties in the insurance agreement. The Company plans to renew the agreement with the same details at the next renewal during their terms of office.

(Reference 1) Expertise, etc. of Directors and Audit & Supervisory Board Members after Conclusion of This General Meeting of Shareholders (Skill Matrix)

<Matrix of Directors' Skills>

The Company focuses on the following seven areas as the combination of skills and expertise, etc. necessary for Directors to realize the Medium-Term Business Plan: “corporate management,” “financial accounting/finance,” “sales/marketing,” “R&D/production,” “global,” “legal affairs/compliance/sustainability,” and “human capital/organizational development.”

Name	Position	Corporate management	Financial accounting / finance	Sales / marketing	R&D / production	Global	Legal affairs / compliance / sustainability	Human capital / organizational development
Tatsuya Sato	Director, Chairman of the Board	○		○		○		
Yuichiro Haruyama	Representative Director, Executive Officer, President	○	○			○		
Kazuya Kondo	Director, Executive Officer, Executive Vice President	○			○		○	
Tatsuya Sasaki	Outside Director	○				○	○	
Kaku Yoshisato	Outside Director	○	○			○		
Yugo Ishida	Outside Director	○	○			○		
Akiko Ikeda	Outside Director	○		○				○
Mifuyu Maki	Outside Director	○		○			○	

(Note) The matrix indicates up to three skills for each of the Directors (candidates). It does not show all skills possessed by each.

<Matrix of Audit & Supervisory Board Members' Skills>

The Company focuses on the following four areas as the combination of skills and expertise, etc. required of Audit & Supervisory Board Members: “finance/accounting,” “legal affairs/compliance,” “corporate management (in Japan/overseas),” and “risk management/internal control.”

Name	Position	Finance / accounting	Legal affairs / compliance	Corporate management (in Japan/overseas)	Risk management / internal control
Masami Kashiwakura	Audit & Supervisory Board Member (Standing)			○	○
Masaki Ueno	Outside Audit & Supervisory Board Member		○		○
Mariko Sugawara	Outside Audit & Supervisory Board Member		○		○
Masafumi Tanabu	Outside Audit & Supervisory Board Member	○			○

(Note) The matrix indicates up to two skills for each of the Audit & Supervisory Board Members (including candidates). It does not show all skills possessed by each.

## (Reference 2) Independence Criteria for Outside Officers

The Company assesses the independence of Outside Directors and Outside Audit & Supervisory Board Members after confirming whether any of the following categories apply:

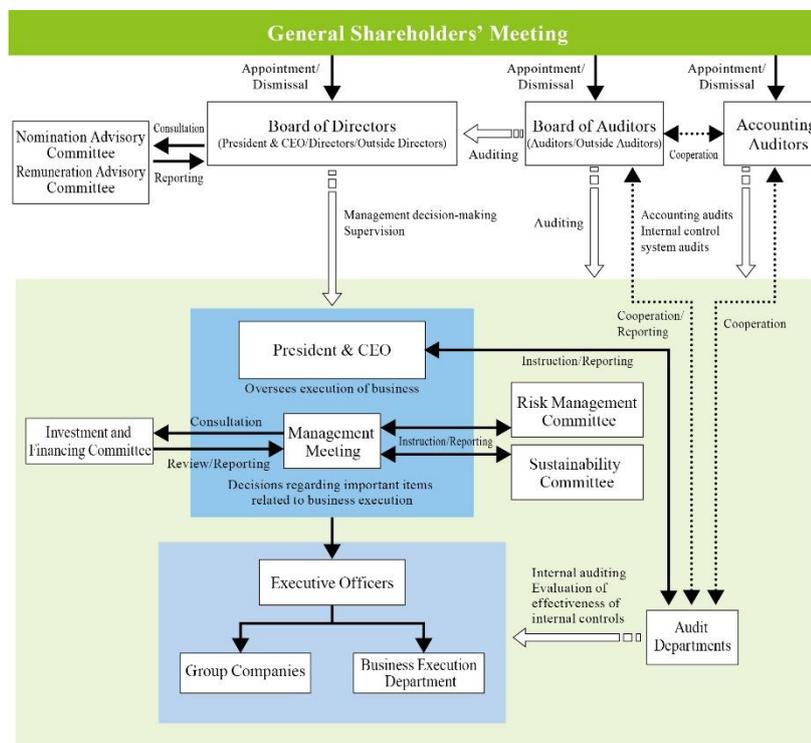
1. A business executive of the Company Group or person who previously served at the Company Group
  - \*1 The “Company Group” refers to the Company and its consolidated subsidiaries.
  - \*2 A “business executive” refers to an Executive Director, Executive Officer, Corporate Officer, other employee, etc.
  - \*3 A “person who previously served” refers to an employee with experience of serving at the Company Group.
2. A major shareholder of the Company or a business executive thereof
  - \*4 A “major shareholder” refers to a party that holds 10% or more of voting rights.
3. A business executive of a company, etc. of which the Company is a major shareholder
4. A party for which the Company Group is a major business partner or a business executive thereof
  - \*5 A “party for which the Company Group is a major business partner” refers to a business partner for which net sales to the Company Group account for 2% or more of total net sales.
5. A major business partner of the Company Group or a business executive thereof
  - \*6 A “major business partner of the Company Group” refers to a business partner that accounts for 2% or more of the Company Group’s consolidated net sales.
6. A major lender to the Company Group or a business executive thereof
  - \*7 A “major lender to the Company Group” refers to a lender (financial institution) to whom the Company’s outstanding borrowings at the end of the fiscal year are 2% or more of consolidated total assets.
7. The Accounting Auditor of the Company or a person belonging thereto
8. A consultant, accounting professional, or legal professional receiving 10 million yen or more per annum in cash or other proprietary benefits from the Company, excluding officer remuneration (if the party receiving this property is a corporation, partnership, or other organization, a person belonging to that organization)
9. A party receiving donations of 10 million yen or more per annum from the Company Group or a business executive thereof
10. A business executive of a party with a relationship with the Company Group whereby outside officers are mutually appointed
11. A person who fell under the above category 1. in the past or a person who fell under any of the categories 2. through 10. in the past three (3) years
12. A spouse or relative within the second degree of kinship of a person who falls under any of the above categories 1. through 11.
13. A person who is reasonably deemed unable to fulfill his or her duties as an independent outside officer for any reasons other than those in each of the above items, such as cases when a conflict of interest may arise with the Company.

## (Reference 3) Corporate Governance

### 1. Corporate governance system

The Company's corporate governance system is as follows.

(as of March 31, 2025)



### 2. Advisory committees

The Company has established the Nomination Advisory Committee and the Remuneration Advisory Committee.

- The Nomination Advisory Committee, when requested by the Board of Directors, deliberates on proposals for the appointment and dismissal of directors and executive officers and provides its recommendations to the Board of Directors. The committee consists of four Outside Directors and one internal Director.
- The Remuneration Advisory Committee, when requested by the Board of Directors, deliberates on remuneration proposals for directors and executive officers and provides its recommendations to the Board of Directors. The committee consists of four Outside Directors, one internal Director, and one internal Audit & Supervisory Board member.

### 3. Other committees

The Company has established the following committees.

- The purpose of the Risk Management Committee is to comprehensively and promptly respond to potential risks, dangers (manifested risks) such as compliance violations, and crises (major crises) that may affect management, and to prevent and mitigate the impact of such crises. A “Compliance Subcommittee” and a “Risk Management Subcommittee” have been established under the Risk Management Committee to raise awareness of compliance among employees, address violations, anticipate and prevent risks, and respond to crises.
- The purpose of the Sustainability Committee is to incorporate the concept of sustainability that is linked to our corporate philosophy into our business activities and to engage in necessary discussions. We have positioned addressing climate change throughout our supply chain as a top priority, and we are working to resolve issues by reducing our environmental impact and sharing sustainability issues across the entire company, from procurement to production, logistics, and sales.
- The purpose of the Investment and Financing Committee, as an advisory body to the Management Committee, is to contribute to the deliberations of the Management Committee by conducting and following up on investments, financing, and corporate alliances, etc. as well as to identify and revitalize unprofitable businesses, from multiple perspectives. The Committee examines the details, issues, necessity, risks, financial plans, PMI and other management systems, and their priorities from a company-wide perspective, taking into consideration consistency with our corporate philosophy and management plan, and conformity with our investment plans, and domestic and overseas laws and regulations, and ensuring safety, environment, and quality, etc.