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Securities Code: 3097

Date of sending by postal mail: September 5, 2025

Start date of measures for electronic provision: September 4, 2025

To our shareholders:

Hisayuki Kato
Representative Director and Chairman
The Monogatari Corporation
5-7-11 Nishi-Iwata, Toyohashi, Aichi

Notice of the 56th Annual General Meeting of Shareholders

We are pleased to announce the 56th Annual General Meeting of Shareholders of The Monogatari Corporation (the “Company”), which will be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights in writing or via the Internet, etc. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights in accordance with the “Information on Exercise of Voting Rights” on page 8 (Japanese only) by no later than 6:00 p.m. (JST), Thursday, September 25, 2025.

- 1. Date and Time:** Friday, September 26, 2025 at 10:00 a.m. (JST)
* **The reception desk is scheduled to open at 9:15 a.m.**
- 2. Venue:** “The Ballroom” 5F, Hotel Associa Toyohashi
Nishijuku Hanadacho, Toyohashi, Aichi

3. Purpose of the Meeting

Matters to be reported:

1. Business Report and Consolidated Financial Statements for the 56th fiscal year (from July 1, 2024 to June 30, 2025), as well as the audit results of Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. Non-consolidated Financial Statements for the 56th fiscal year (from July 1, 2024 to June 30, 2025)

Matters to be resolved:

- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Amendment to the Articles of Incorporation
- Proposal No. 3:** Election of Seven Directors
- Proposal No. 4:** Determination of Remuneration Amount for Directors (Excluding Outside Directors) to Grant Restricted Shares Linked to the Degree of Achievement of ESG Numerical Targets

- For those attending the meeting on the day, please submit the voting form at the reception desk.
- We have cancelled the distribution of gifts to shareholders attending the meeting. We appreciate your understanding.
- The General Meeting of Shareholders will be streamed live over the Internet, so please also consider watching the meeting over the Internet. However, you will not be able to exercise your voting rights or ask questions via the live Internet stream. Also, please refer to the attachment for instructions (Japanese only) on how to view the live Internet stream.

Notice concerning measures for electronic provision

When convening the 56th Annual General Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the General Meeting of Shareholders, etc. (matters 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 to review the information.

The Company's website:

<https://www.monogatari.co.jp/ir/library/lib05/> (in Japanese)

In addition, information that constitutes the content of reference documents for the General Meeting of Shareholders, etc. (matters subject to measures for electronic provision), is also posted on the Tokyo Stock Exchange website (Listed Company Search). If you are unable to access matters subject to measures for electronic provision via the Company's website, please access the Tokyo Stock Exchange website, enter the issue name "Monogatari Corporation" or securities code "3097," 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]."

Tokyo Stock Exchange website:

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

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

In accordance with the provisions of laws and regulations and Article 14 of the Articles of Incorporation of the Company, the Company omits the following matters from the paper-based documents (documents stating matters subject to measures for electronic provision) delivered to shareholders who have requested the delivery of such documents. Please note that the Audit & Supervisory Board Members and the Financial Auditor have audited the documents subject to audit, including the following matters. The audited content of the Business Report, as well as the Consolidated Financial Statements and Non-consolidated Financial Statements are posted on the Company's website and the Tokyo Stock Exchange website.

- (i) Matters Related to Share Acquisition Rights, etc.
- (ii) Matters Related to the Financial Auditor
- (iii) Systems to Ensure Proper Business Activities and the Operational Status of those Systems
- (iv) Consolidated Statement of Changes in Equity
- (v) Notes to the Consolidated Financial Statements
- (vi) Statement of Changes in Equity
- (vii) Notes to the Non-consolidated Financial Statements

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1: Appropriation of Surplus

The Company is aiming to pay progressive dividends, which, in principle, will stably and sustainably increase dividends per share through sustained profit growth, with a consolidated dividend payout ratio of 20% or more in order to allocate profits to growth investments for the future and further clarify its stance of emphasizing the return of profits to shareholders under the basis of continuously providing stable dividends.

Based on the above dividend policy, the Company would like to pay a year-end dividend for the current fiscal year of ¥18 per share as follows.

Year-end dividends

1. Allotment of dividend property to shareholders and their aggregate amount

¥18 per common share of the Company

Total payment: ¥693,330,876

2. Effective date of dividends of surplus

Monday, September 29, 2025

Furthermore, the Company paid an interim dividend of ¥18 per share, resulting in an annual dividend of ¥36 per share, an increase in the full-year dividend of ¥4 per share over the previous fiscal year.

Proposal No. 2: Amendment to the Articles of Incorporation

1. Reason for proposal

The Company proposes to change Article 2 (Purposes) of its Articles of Incorporation in order to support the expansion and diversification of its business areas.

2. Contents of the amendments

The details of the amendments are as follows.

(Underlines indicate changed parts.)

Current Articles of Incorporation	Proposed Amendments
<p>Article 2. (Purpose)</p> <p>The purpose of the Company shall be to engage in the following businesses:</p> <p>(1) - (10)</p> <p>(Omitted)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(11) Any and all businesses ancillary or related to all of the above</p>	<p>Article 2. (Purpose)</p> <p>The purpose of the Company shall be to engage in the following businesses:</p> <p>(1) - (10)</p> <p>(As current)</p> <p><u>(11) Marketing planning and provision of services</u></p> <p><u>(12) Staffing business</u></p> <p><u>(13) Domestic and overseas fee-based employment placement services</u></p> <p><u>(14) Support services for specified skilled workers</u></p> <p><u>(15) Management of Japanese language schools and other language schools</u></p> <p><u>(16) Japanese language education and daily living support for foreign workers and international students, as well as consulting related to these areas</u></p> <p><u>(17) Management technical guidance, consulting and contracting related to all of the above</u></p> <p><u>(18) Control, management, or support of business activities of domestic and foreign companies and other corporations, etc. engaging in the businesses listed in the preceding items, resulting from the holding of their shares or equity (including contracting of certain operations related to their business management and business operations)</u></p> <p><u>(19) Any and all businesses ancillary or related to all of the above</u></p>

Proposal No. 3: Election of Seven Directors

At the conclusion of this meeting, the terms of office of all seven currently serving Directors (three of whom are outside Directors) will expire. Therefore, the Company proposes the election of seven Directors (three of whom are outside Directors).

The candidates for Director are as follows:

(Reference) The Board of Directors System if This Proposal is Approved as Provided for in the Original Proposal

Candidate No.	Name	Age (Gender)		Current position in the Company	Years as a Director	Nomination & Remuneration Committee
1	Hisayuki Kato	39 years old (Male)	Reelection	Representative Director and President	5 years	○
2	Masamichi Okada	47 years old (Male)	Reelection	Representative Director and Senior Managing Executive Officer	7 years	○
3	Tsuyoshi Tsudera	51 years old (Male)	Reelection	Director and Managing Executive Officer	7 years	—
4	Koji Kimura	50 years old (Male)	Reelection	Director and Senior Executive Officer	5 years	—
5	Kana Yasuda	56 years old (Female)	Reelection Outside Independent	Director	4 years	○
6	Kaoru Kurashima	65 years old (Male)	Reelection Outside Independent	Director	2 years	○
7	Kuniko Usagawa	55 years old (Female)	New election Outside Independent	—	—	—

- (Notes) 1. The ◎ mark indicates the chairperson of the committee and the ○ mark indicates a committee member.
2. Kaoru Kurashima, a candidate for Director, is expected to assume the position of Chairperson of the Nomination & Remuneration Committee after being elected as Director.
3. Kuniko Usagawa, a candidate for Director, is expected to assume the position of a member of the Nomination & Remuneration Committee after being elected as Director.

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1 Attributes and Committee: <u>Reelection</u> <u>Nomination</u>	<p>Hisayuki Kato (April 14, 1986) (39 years old)</p> <p>Years as a Director 5 years *At the conclusion of this meeting</p> <p>Attendance (FY2025): Board of Directors Meetings 100% (17 / 17 meetings)</p> <p>Meetings of the Nomination & Remuneration Committee 100% (4 / 4 meetings)</p> <p>Areas the Company expects from the candidate: Corporate management and management strategy Franchise businesses Marketing and merchandizing Personnel and human resources development Sustainability</p>	<p>Apr. 2009 Joined the Company</p> <p>July 2019 General Manager of Okonomiyaki Division</p> <p>Feb. 2020 General Manager of Business Category Development Headquarters, and General Manager of Development Planning & Digital Marketing Department</p> <p>July 2020 Vice President and Executive Officer</p> <p>Sept. 2020 Representative Director and President</p> <p>Jan. 2021 Representative Director and President, and in charge of Management Philosophy Promotion & CSR</p> <p>July 2023 Representative Director and President, and in charge of Management Philosophy Promotion & Sustainability and Marketing</p> <p>Sept. 2023 Representative Director and President, Chairperson of the Board of Directors, and in charge of Management Philosophy Promotion & Sustainability and Marketing</p> <p>July 2025 Representative Director and President, Chairperson of the Board of Directors, in charge of Domestic Business Management, and in charge of Marketing (current position)</p> <p>(Significant concurrent positions outside the Company) Director of MONOGATARI (SHANGHAI) ENTERPRISES MANAGEMENT CO., Ltd.</p> <p>Reasons for nomination as candidate for Director Hisayuki Kato has been demonstrating strong leadership driving the entire group as Representative Director and President of the Company. Moreover, because he has extensive knowledge and experience in all aspects of corporate management, the Company judges that he will continue to make significant contributions toward further development of the Group's business. Therefore, the Company proposes that he be reelected as a Director.</p>	17,327 shares

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2 Attributes and Committee: <div>Reelection</div> <div>Nomination</div>	Masamichi Okada (November 7, 1977) (47 years old) Years as a Director 7 years *At the conclusion of this meeting Attendance (FY2025): Board of Directors Meetings 100% (17 / 17 meetings) Meetings of the Nomination & Remuneration Committee 100% (4 / 4 meetings) Areas the Company expects from the candidate: Corporate management and management strategy Franchise businesses Overseas businesses Marketing and merchandizing Sustainability	Nov. 2001 Joined the Company Feb. 2011 General Manager of Specialty Restaurants Division Jan. 2013 Executive Officer, and General Manager of Specialty Restaurants Division July 2016 Executive Officer, and President of MONOGATARI (SHANGHAI) ENTERPRISES MANAGEMENT CO., Ltd. Sept. 2016 Senior Executive Officer of the Company Sept. 2018 Director, and General Manager of Specialty Restaurants & New Business Category Division Sept. 2019 Managing Director, and General Manager of Specialty Restaurants & New Business Category Division July 2020 Representative Director and Senior Managing Executive Officer, in charge of Global Marketing & Sales Management, and in charge of New Business Category Development July 2021 Representative Director and Senior Managing Executive Officer, in charge of Global Marketing & Sales Management, and in charge of Marketing July 2023 Representative Director and Senior Managing Executive Officer, in charge of Overseas Businesses and Sales, and General Manager of Specialty Restaurants & New Business Category Division July 2024 Representative Director and Senior Managing Executive Officer, in charge of Overseas Businesses and Sales, and General Manager of Overseas Business Headquarters July 2025 Representative Director and Senior Managing Executive Officer, and in charge of Overseas Businesses Management and Overseas Sales (current position) (Significant concurrent positions outside the Company) Chairman of MONOGATARI (SHANGHAI) ENTERPRISES MANAGEMENT CO., Ltd. Director of PT. Agrapana Niaga Gemilang Director of MONOGATARI HK CO.LIMITED Chairman of Monogatari Taiwan Co., Ltd. CEO of Storytellers USA, Inc.	40,795 shares
		Reasons for nomination as candidate for Director Masamichi Okada is in charge of overseas business as Representative Director and Senior Managing Executive Officer of the Company. Because he has extensive experience in the Group's new business category development, marketing and overseas assignments, along with insight in corporate management, the Company judges that he will continue to make significant contributions to the development of the Group's business and requests his reelection as Director.	

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3 Attributes and Committee: <u>Reelection</u>	<p>Tsuyoshi Tsudera (August 1, 1974) (51 years old)</p> <p>Years as a Director 7 years *At the conclusion of this meeting</p> <p>Attendance (FY2025): Board of Directors Meetings 100% (17 / 17 meetings)</p> <p>Areas the Company expects from the candidate: Corporate management and management strategy IT and DX Finance Internal controls and governance Sustainability</p>	<p>May 1998 Joined the Company</p> <p>Oct. 2011 Head of Growth Strategy Office</p> <p>July 2015 Executive Officer, and Head of Growth Strategy Office</p> <p>Sept. 2016 Senior Executive Officer, and Head of Growth Strategy Office</p> <p>Sept. 2018 Director, in charge of Finance & Growth Strategy, General Manager of Administration Headquarters, and Head of Growth Strategy Office</p> <p>July 2020 Director and Managing Executive Officer, in charge of Finance & Growth Strategy, General Manager of Administration Headquarters, and Head of Growth Strategy Office</p> <p>July 2021 Director and Managing Executive Officer, in charge of Finance & Growth Strategy, and General Manager of Administration Headquarters</p> <p>July 2025 Director and Managing Executive Officer, and in charge of Finance & Growth Strategy (current position)</p> <p>(Significant concurrent positions outside the Company) Director of MONOGATARI (SHANGHAI) ENTERPRISES MANAGEMENT CO., Ltd. Audit & Supervisory Board Member of PT. Agrapana Niaga Gemilang Director of MONOGATARI HK CO.LIMITED Director of Monogatari Taiwan Co., Ltd.</p> <p>Reasons for nomination as candidate for Director Tsuyoshi Tsudera is in charge of finance and growth strategies as Director and Managing Executive Officer of the Company. Because he has extensive experience in the Group's corporate planning, finance, public relations and investor relations, and the Administration Division, and insight in corporate management, the Company judges that he will continue to make significant contributions to the development of the Group's business in the future and requests his reelection as Director.</p>	18,028 shares

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4 Attributes and Committee: <u>Reelection</u>	<p>Koji Kimura (March 16, 1975) (50 years old)</p> <p>Years as a Director 5 years *At the conclusion of this meeting</p> <p>Attendance (FY2025): Board of Directors Meetings 100% (17 / 17 meetings)</p> <p>Areas the Company expects from the candidate: Corporate management and management strategy Franchise businesses Marketing and merchandizing Personnel and human resources development Sustainability</p>	<p>Apr. 1999 Joined the Company</p> <p>July 2011 Executive Officer, and General Manager of Development Headquarters</p> <p>Sept. 2013 Director and Executive Officer, and General Manager of Development Headquarters</p> <p>Jan. 2014 Director and Executive Officer, and President of MONOGATARI (SHANGHAI) ENTERPRISES MANAGEMENT CO., Ltd.</p> <p>Feb. 2015 Director and Executive Officer, and General Manager of Yakiniku Division of the Company</p> <p>Sept. 2015 Executive Officer, and assigned to Growth Strategy Office</p> <p>July 2016 Executive Officer, and Head of President's Office</p> <p>July 2017 Executive Officer, and General Manager of Sales Planning Department</p> <p>July 2018 Senior Executive Officer, and in charge of Sales</p> <p>Sept. 2020 Director and Senior Executive Officer, and in charge of FC Business & Sales</p> <p>July 2023 Director and Senior Executive Officer, in charge of FC, Store, and Location Development, and in charge of New Business</p> <p>July 2025 Director and Senior Executive Officer, in charge of FC Business Promotion, Store, and Location Development, and in charge of New Business (current position)</p> <p>(Significant concurrent positions outside the Company) None</p>	45,724 shares
		<p>Reasons for nomination as candidate for Director</p> <p>Koji Kimura is in charge of FC business, store and location development, and new business development. Because he has extensive experience in the FC business and insight in corporate management, the Company judges that he will continue to make significant contributions to the development of the Group's business and requests his reelection as Director.</p>	

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
<p>5</p> <p>Attributes and Committee:</p> <p><input checked="" type="checkbox"/> Reelection</p> <p><input checked="" type="checkbox"/> Nomination</p> <p><input type="checkbox"/> Outside</p> <p><input type="checkbox"/> Independent</p>	<p>Kana Yasuda (April 10, 1969) (56 years old)</p> <p>Years as a Director 4 years</p> <p>*At the conclusion of this meeting</p> <p>Attendance (FY2025): Board of Directors Meetings 100% (17 / 17 meetings)</p> <p>Meetings of the Nomination & Remuneration Committee 100% (4 / 4 meetings)</p> <p>Areas the Company expects from the candidate: Corporate management and management strategy Finance Internal controls and governance Sustainability</p>	<p>Oct. 1993 Joined Century Audit Corporation (currently Ernst & Young ShinNihon LLC)</p> <p>Apr. 1997 Registered as certified public accountant</p> <p>Mar. 2000 Founded Yasuda Accounting Office, Director (current position)</p> <p>Mar. 2004 Registered as certified public tax accountant</p> <p>Sept. 2009 Outside Auditor of SHINPO CO., LTD</p> <p>May 2010 Outside Audit & Supervisory Board Member of Sugi Holdings Co., Ltd. (current position)</p> <p>June 2016 External Director of GEO HOLDINGS CORPORATION (current position)</p> <p>June 2019 Outside Member of the Board of Chuo Spring Co., Ltd. (current position)</p> <p>June 2019 Outside Auditor of KONDOTEC INC.</p> <p>June 2020 Outside Director (Audit & Supervisory Committee member) of KONDOTEC INC. (current position)</p> <p>Sept. 2021 Outside Director of the Company (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Director, Certified Public Accountant and Certified Public Tax Accountant of Yasuda Accounting Office</p> <p>Outside Audit & Supervisory Board Member of Sugi Holdings Co., Ltd.</p> <p>External Director of GEO HOLDINGS CORPORATION</p> <p>Outside Member of the Board of Chuo Spring Co., Ltd.</p> <p>Outside Director (Audit & Supervisory Committee member) of KONDOTEC INC.</p> <p>Reasons for nomination as candidate for outside Director and overview of expected role</p> <p>Kana Yasuda has extensive experience and insight as an expert in accounting and taxation, and judging that she can utilize these qualities to make contributions to strengthening the Group's governance and management decisions from an objective and specialized perspective, the Company requests her reelection as an outside Director. She has never been involved in the management of a company except as an outside officer. However, the Company judges she will appropriately fulfill her duties as an outside Director based on the above reasons.</p>	<p>1,500 shares</p>

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)		Number of the Company’s shares owned
6 Attributes and Committee: <div>Reelection</div> <div>Nomination</div> <div>Outside</div> <div>Independent</div>	Kaoru Kurashima (May 5, 1960) (65 years old) Years as a Director 2 years *At the conclusion of this meeting Attendance (FY2025): Board of Directors Meetings 100% (17 / 17 meetings) Meetings of the Nomination & Remuneration Committee 100% (4 / 4 meetings) Areas the Company expects from the candidate: Corporate management and management strategy Overseas businesses Sustainability	Apr. 1984	Joined Ajinomoto Co., Inc.	1,000 shares
		June 2015	Executive Officer of Ajinomoto Co., Inc.	
June 2016	Managing Executive Officer of Ajinomoto Co., Inc.			
June 2019	Senior Managing Executive Officer of Ajinomoto Co., Inc. General Manager of Food Business Division of Ajinomoto Co., Inc.			
June 2020	Outside Director of J-Oil Mills, Inc.			
Apr. 2021	General Manager of Global Corporate Division of Ajinomoto Co., Inc. General Manager of Corporate Services Division of Ajinomoto Co., Inc.			
June 2021	Director of Ajinomoto Co., Inc.			
June 2022	Chairman of the Ajinomoto Foundation (current position)			
June 2023	Chairman of Umami Manufacturers Association of Japan (current position)			
Sept. 2023	Outside Director of the Company (current position)			
June 2024	Outside Director of JSP Corporation (current position)			
Sept. 2025	Outside Director of KING JIM CO.,LTD. (tentative)			
(Significant concurrent positions outside the Company)				
Outside Director of JSP Corporation Chairman of the Ajinomoto Foundation Chairman of Umami Manufacturers Association of Japan Outside Director of KING JIM CO.,LTD. (tentative)				
Reasons for nomination as candidate for outside Director and overview of expected role Kaoru Kurashima has held important positions both in Japan and overseas such as Director and Senior Managing Executive Officer at a global food company and has abundant experience in corporate management. The Company judges that he can utilize such experience to make significant contributions to the Group’s management decisions from an objective and specialized perspective and proposes his reelection as outside Director.				

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
7	Kuniko Usagawa (March 11, 1970) (55 years old)	<p>Apr. 1992 Joined Recruit From A Co., Ltd. (currently Recruit Co., Ltd.)</p> <p>Apr. 2006 Transferred to Recruit Co., Ltd.</p> <p>Oct. 2012 Transferred to Recruit Career Co., Ltd.</p> <p>Management Supervisory Office of Recruit Career Co., Ltd., General Manager of Labor Policy Department, HR Research Organization of Recruit Holdings Co., Ltd. (currently Recruit Co., Ltd.), and General Manager of Public Relations and Marketing Department, Management Supervisory Office of Recruit Jobs Co., Ltd.</p> <p>Apr. 2014 Head of Jobs Research Center of Recruit Jobs Co., Ltd.</p> <p>Oct. 2017 Head of Jobs Research Center of Recruit Jobs Co., Ltd.; concurrently Senior Assessment Services, Next Generation Business Development Office of Recruit Co., Ltd.</p> <p>June 2020 Outside Director (Audit & Supervisory Committee Member) of The Yamaguchi Bank, Ltd. (current position)</p> <p>Apr. 2021 Head of Jobs Research Center, HR Cross-sectional Research Promotion Department, HR Headquarters, Division Management Headquarters of Recruit Co., Ltd.; concurrently Senior Assessment Services, Next Generation Business Development Office; concurrently Research Office, Public Relations & External Policy Planning Office; and concurrently Corporate Communications Office, Public Relations & External Policy Planning Office</p> <p>May 2021 Visiting Researcher of Spatio-Temporal Behavioral Chain Research Institute, Co., Ltd (current position)</p> <p>June 2022 Outside Director of TRANCOM CO.,LTD.</p> <p>July 2023 Chair of Women's Empowerment and Appeal Promotion Study Group of National Federation of Small Business Associations (current position)</p> <p>Apr. 2025 Research Planning Office, Research Department, External Policy Office, External Relations of Indeed Recruit Partners Co., Ltd.; concurrently Senior Researcher of Jobs Research Center; and concurrently Indeed Research Center Co., Ltd. (current position)</p> <p>June 2025 Review Committee Member of Comprehensive Information Provision Project to Promote the Advancement of Women and Support Their Balance of Ministry of Health, Labour and Welfare (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Outside Director of The Yamaguchi Bank, Ltd. (Audit and Supervisory Committee Member)</p> <p>Visiting Researcher of Spatio-Temporal Behavioral Chain Research Institute, Co., Ltd</p> <p>Chair of Women's Empowerment and Appeal Promotion Study Group of National Federation of Small Business Associations</p>	—

Attributes
and
Committee:
New election
Nomination
Outside
Independent

Years as a Director
—

Attendance (FY2025):
Board of Directors
Meetings
—

Meetings of the
Nomination &
Remuneration Committee
—

Areas the Company
expects from the
candidate:
Corporate management
and management strategy
Personnel and human
resources development
Sustainability

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
		Review Committee Member of Comprehensive Information Provision Project to Promote the Advancement of Women and Support Their Balance of Ministry of Health, Labour and Welfare	
		Reasons for nomination as candidate for outside Director and overview of expected role Kuniko Usagawa has worked staunchly on recruiting, developing and retaining human resources, and promoting career advancement in various industries over the many years, and has deep insight and extensive experience in the personnel field. Judging that she will utilize such experience to make contributions to the Group's management decisions from an objective and specialized perspective, the Company proposes her election as outside Director. She has never been involved in the management of a company except as an outside officer. However, the Company judges she will appropriately fulfill her duties as an outside Director based on the above reasons.	

- (Notes)
1. There is no special interest between each candidate and the Company.
 2. Kana Yasuda, Kaoru Kurashima and Kuniko Usagawa are candidates for outside Director.
 3. Kana Yasuda and Kaoru Kurashima are currently outside Directors of the Company, and at the conclusion of this meeting, their tenure as outside Directors will have been four years for Kana Yasuda and two years for Kaoru Kurashima.
 4. Pursuant to the provisions in its Articles of Incorporation, the Company has entered into agreements with Kana Yasuda and Kaoru Kurashima that limit their liability under Article 423, paragraph (1) of the Companies Act to the minimum liability amount provided for by relevant laws and regulations when they carry out their duties in good faith and without gross negligence. If this proposal is adopted and Kana Yasuda and Kaoru Kurashima are reelected, the Company plans to continue these agreements with them. In addition, the Company plans to enter into a new agreement with Kuniko Usagawa.
 5. The Company has submitted notification to the Tokyo Stock Exchange that Kana Yasuda and Kaoru Kurashima have been designated as independent officers as provided for by the aforementioned exchange. If Kana Yasuda and Kaoru Kurashima are elected, the Company plans to continue to designate them as independent officers. The Company has also designated Kuniko Usagawa as an independent officer in accordance with the regulations of the Tokyo Stock Exchange, and plans to file a notification with the Exchange upon her election.
Furthermore, while there is a business relationship regarding recruitment support services between the Company and a subsidiary of Recruit Holdings Co., Ltd., the parent company of Indeed Recruit Partners Co., Ltd., at which Kuniko Usagawa is employed, the transaction amount in the most recent fiscal year of the Company was minimal and does not affect her independence.
 6. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. This policy covers damages that may arise through claims pertaining to the pursuit of liability against an officer or a person at a certain position who is an insured during the term of the policy as a result of actions that the insured took based on their position. Each candidate, if elected and appointed to the Board of Directors, will be insured under the insurance policy. Please refer to page 42 for an overview of the details (Japanese only) of the directors and officers liability insurance policy that the Company has currently entered into with the insurance company. Furthermore, when the policy is renewed, the Company also plans to renew the policy with the same terms.

Proposal No. 4: Determination of Remuneration Amount for Directors (Excluding Outside Directors) to Grant Restricted Shares Linked to the Degree of Achievement of ESG Numerical Targets

The limits on remuneration for the Directors of the Company are as follows: (i) For monetary remuneration, a per annum amount of up to ¥300 million (of which remuneration for outside Directors is up to ¥50 million per annum, approved at the 52nd Annual General Meeting of Shareholders held on September 28, 2021) was approved at the 44th Annual General Meeting of Shareholders held on September 25, 2013. (ii) For restricted shares remuneration (non-monetary remuneration) for Directors of the Company (excluding outside Directors), a per annum amount of up to ¥90 million separately from the monetary remuneration mentioned in (i), and a total of up to 15,000 shares of common shares of the Company to be issued or disposed of under this system per annum, were both approved at the 51st Annual General Meeting of Shareholders held on September 24, 2020.

As part of the review of the Directors' remuneration system, the Company would like to introduce a restricted shares remuneration system (hereinafter referred to as the "System") linked to the degree of achievement of ESG numerical targets in order to further promote value sharing with shareholders.

Based on this proposal, the total amount of remuneration to be paid to the Directors of the Company (excluding outside Directors; hereinafter referred to as the "Eligible Directors") for granting restricted shares shall be set, separately from the remuneration limits in (i) and (ii) above, at a per annum amount not exceeding ¥15 million, and the total number of the Company's common shares to be issued or disposed of under this System shall be limited to 5,000 shares per annum.

An outline of the Company's policy for determining the content of individual remuneration, etc. for Directors of the Company is as described in "4. Matters Concerning Company Officers, (6) Basic Policy on Determining Individual Remuneration, etc. for Directors" of the Business Report (Japanese only). However, this proposal is in harmony with this policy and is necessary and reasonable in light of the above objectives. Therefore, the Company has judged the content to be justifiable.

The Company currently has seven Directors (three of whom are outside Directors), and if Proposal No. 3 "Election of Seven Directors" is approved as provided for in the original proposal, the number of Directors will be seven (three of whom are Eligible Directors).

<Overview of Restricted Shares Remuneration Linked to the Degree of Achievement of ESG Numerical Targets>

Eligible Directors shall pay all claims for monetary remuneration paid by the Company pursuant to the System as property contributed in kind and shall issue or dispose of the common shares of the Company.

Based on this System, the total amount of remuneration to be paid to the Eligible Directors for granting restricted shares shall be set, separately from the remuneration limits in (i) and (ii) above, at a per annum amount not exceeding ¥15 million, and the total number of the Company's common shares to be issued or disposed of under this System shall be limited to 5,000 shares per annum. In the event where it is necessary to adjust the number of shares, such as a share split or share consolidation of the Company's common shares, the Company may rationally adjust the number of shares to be issued or disposed of.

In order to realize the sharing of shareholder value over the medium to long term, the transfer restriction period is a period determined by the Board of Directors to be a three-year period from the date of delivery of the restricted shares. In order to provide incentives to Eligible Directors to achieve numerical ESG targets, the number of shares on which the transfer restrictions are lifted is determined linked to the degree of achievement of numerical ESG targets at the conclusion of the restricted period determined in advance by the Company. The specific timing of payment and allocation for each Eligible Director shall be determined by the Board of Directors.

Additionally, the amount to be paid in per share of the Company's common shares, issued or disposed of under this plan, shall be determined by the Board of Directors based on the closing price of the Company's common shares on the Tokyo Stock Exchange on the business day immediately before each date of resolution by the Board of Directors (if there is no closing price on such date, the closing price on the closest preceding trading day) within the extent that the amount will not be particularly advantageous to Eligible Directors.

For the issuance or disposal of the common shares of the Company under this System, an agreement on allotment of restricted shares (hereinafter referred to as the “Allotment Agreement”) shall be entered into between the Company and the Eligible Directors, and it shall include the following provisions (*).

- (1) Eligible Directors must not transfer, use as security, or otherwise dispose of the common shares of the Company allotted under this Allotment Agreement for a predetermined period of time.
- (2) The Company shall acquire such common shares without contribution in the event that certain events arise.
- (3) The Company shall lift the transfer restrictions of restricted shares on the condition that the Eligible Director works as a Director of the Company or in another position determined by the Board of Directors of the Company during the transfer restriction period and achieves numerical targets related to ESG determined in advance by the Company.

- * Subject to the approval of the introduction of the System at the General Meeting of Shareholders, the Company plans to grant the restricted shares under the System in October 2025. For the grant, the transfer restriction period is from the date of grant to the conclusion of the Annual General Meeting of Shareholders to be held in September 2028. At the conclusion of the restriction period, the Company plans to establish a system to determine the number of shares on which the transfer restrictions are lifted based on the achievement of numerical targets related to the employee turnover rate and the ratio of female managers.

Subject to the approval of the introduction of the System at the General Meeting of Shareholders, the Company also plans to grant restricted shares to the Company’s Executive Officers similar to those under the System.

(Reference) The Company's Skill Matrix

Officer system if Proposal No. 3 is approved

Areas the Company expects from Directors and Audit & Supervisory Board Members in particular, and areas of expertise they possess

No.	Position	Name	Gender	Attributes	Years in office	Corporate management and management strategy	Franchise businesses	Overseas businesses	Marketing and merchandizing	Personnel and human resources development	IT and DX	Finance	Internal controls and governance	Sustainability
1	Representative Director	Hisayuki Kato	Male	Nomination	5 years	•	•		•	•				•
2	Representative Director	Masamichi Okada	Male	Nomination	7 years	•	•	•	•					•
3	Director	Tsuyoshi Tsudera	Male		7 years	•					•	•	•	•
4	Director	Koji Kimura	Male		5 years	•	•		•	•				•
5	Director	Kana Yasuda	Female	Nomination Outside Independent	4 years	•						•	•	•
6	Director	Kaoru Kurashima	Male	Nomination Outside Independent	2 years	•	•							•
7	Director	Kuniko Usagawa	Female	Nomination Outside Independent	–	•				•				•
8	Audit & Supervisory Board Member	Yasunari Imamura	Male	Nomination Outside Independent	7 years	•				•			•	
9	Audit & Supervisory Board Member	Ayako Nakagawa	Female	Outside Independent	6 years								•	
10	Audit & Supervisory Board Member	Megumi Yasuda	Female	Outside Independent	2 years							•	•	
11	Audit & Supervisory Board Member	Toshinori Shirai	Male	Outside Independent	1 year	•	•						•	

(Reference) The Company's Corporate Governance

(i) Board of Directors

<Role>

The Board of Directors is the body responsible for determining management strategies and other important matters and for supervising all business activities.

<Composition>

From the standpoint of fulfilling its roles and responsibilities, the Company has established the following policy regarding the composition of the Board of Directors.

The Company's Board of Directors as a whole considers the Company's philosophy regarding the balance and diversity of knowledge, experience, and abilities, and based on the results of deliberations by the voluntary Nomination & Remuneration Committee, nominates candidates for the Board of Directors. For Internal Directors, the Company considers candidates' balance of abilities in sales, accounting, risk management, etc. Regarding outside Directors, the Company considers candidates' balance of experience and ability as well as management experience at other companies and diversity. As necessary, the Board of Directors as a whole has established a system that is more conscious of the balance, diversity, and scope of knowledge, experience, and abilities.

Currently, the Board of Directors is composed of seven Directors (three of whom are independent outside Directors). Pending approval at this Annual General Meeting of Shareholders, the Company will have seven Directors (three of whom are independent outside Directors).

<Management Status for the Current Period>

During the 56th term, the Board of Directors met 17 times, for an average of three hours per meeting, to deliberate on important management matters carefully and from multiple perspectives. Specifically, the main agenda items included the formulation and progress review of the medium-term management plan, decisions on large-scale investment projects, and the progress review of the Sustainability Committee and the Internal Control Promotion Committee.

(ii) Audit & Supervisory Board

<Role>

The Audit & Supervisory Board is composed of individuals with extensive experience in law, finance, accounting, and internal controls and governance. In addition, as an independent body under the entrustment of shareholders, the Audit & Supervisory Board Members attend and speak at meetings of the Board of Directors and other important meetings, actively inspect business locations, and actively exercise their authority and conduct audits appropriately and objectively.

<Composition>

Currently, the Audit & Supervisory Board is composed of four Audit & Supervisory Board Members (four of whom are independent outside Audit & Supervisory Board Members).

<Management Status for the Current Period>

The Audit & Supervisory Board met 17 times during the 56th term, for an average of one hour and 20 minutes per meeting, and deliberated such matters as preparation of audit reports, audit policies, audit plans, and assignment of audit duties.

(iii) Nomination & Remuneration Committee

<Role>

As a voluntary advisory body to the Board of Directors, the Nomination & Remuneration Committee deliberates the selection and dismissal of Representative Directors, Executive Officers and other senior management, the nomination of candidates for Directors, Audit & Supervisory Board Members and Executive Officers, and remuneration for senior management, Directors, Audit & Supervisory Board Members and Executive Officers, and reports to the Board of Directors, thereby further enhancing objectivity and transparency in the Board of Directors' decision-making and strengthening the independence of the Board's supervisory functions.

<Composition>

Currently, the Nomination & Remuneration Committee is composed of six members, the majority of whom are independent outside Directors and independent outside Audit & Supervisory Board Members. The chairperson of the Committee is selected from among the committee members who are independent outside Directors by resolution of the Nomination & Remuneration Committee.

<Management Status for the Current Period>

The Nomination & Remuneration Committee met four times during the 56th term, for an average of one hour per meeting, and deliberated such matters as the selection of the chairperson of the committee, the confirmation of the level of executive remuneration, the selection of prospective candidates for Directors and Audit & Supervisory Board Members, the skill matrix, confirmation of candidates for Executive Officers, and remuneration for Directors.

(Reference) Evaluation of the Effectiveness of the Company's Board of Directors

Every year, the Company conducts an evaluation of the effectiveness of the Board of Directors. After obtaining a self-evaluation of the effectiveness of the Board of Directors through questionnaires for all Directors and Audit & Supervisory Board Members, the results are analyzed and evaluated. The Company endeavors to maintain and enhance the effectiveness of the Board of Directors by reporting and discussing the results of the evaluation at meetings of the Board of Directors, and thereby implementing the PDCA cycle. The main evaluation items are as follows.

Governance system and structure	Company-wide governance structure, delegation of authority and group control, cooperation with the internal Audit Department, decision-making processes, etc.
Role and responsibilities of the Board of Directors	Discussions of major direction and future impacts, response to changes in the environment, deliberation and supervision of management plans, executive training, information sharing, etc.
Composition of the Board of Directors	Awareness of the composition and size of the Board of Directors
Management of the Board of Directors	Yearly schedule, frequency and duration of meetings, timing of convening meetings, timing for submitting materials, scope of agenda, handling of important issues, quantity and quality of documents, etc.
Invigoration of deliberations at meetings of the Board of Directors	Proceedings, time for individual deliberations, comments and suggestions, discussion and exchange of opinions, climate and atmosphere, etc.
Management oversight and relationship with management	Role of the Nomination & Remuneration Committee, selection and dismissal of Directors, succession planning, remuneration system, use of outside officers, and support for appropriate risk-taking by the management
Understanding Risks	Cultivation of a sound corporate culture, recognition of risks, risk management system, etc.
Relationships with Stakeholders	Oversight of management with an awareness of cost of capital and shareholders, constructive dialogue with shareholders, oversight of measures to address sustainability issues, etc.
Effectiveness of Audit & Supervisory Board Members and Audit & Supervisory Board	Fulfillment of the functions of Audit & Supervisory Board Members and Audit & Supervisory Board

Evaluation of the Effectiveness of the Board of Directors for the Current Fiscal Year

In the evaluation of the effectiveness of the Board of Directors for the current fiscal year, the Company confirmed that effectiveness was ensured by evaluating governance systems and mechanisms, the roles and responsibilities of the Board of Directors, the structure of the Board of Directors, the operation of the Board of Directors, the vitalization of deliberations at meetings of the Board of Directors, relationships with the management supervision team and senior management team, the identification of risk, relationships with stakeholders, and the effectiveness of the Audit & Supervisory Board Members and the Audit & Supervisory Board, while referring to the advice of an external third-party institution. Each of the Directors and Audit & Supervisory Board Members pointed out that there is a need to examine the state of group governance, including overseas subsidiaries, and further enhance the risk management system, including top risk assessment and response. In addition, the following opinions indicated that there is a need to continue to be careful about investment plans and M&A, including enhancement of sharing of awareness of the industry environment, in anticipation of future developments.

The Company will continue working to enhance the effectiveness of the Board of Directors, in order to win the trust of all stakeholders and sustainably enhance corporate value.