Securities code: 8283
May 29, 2026

To our shareholders:

Takuya Yoshida
Representative Director, President
PALTAC CORPORATION
2-46 Honmachibashi, Chuo-ku
Osaka City, Osaka Prefecture

Notice of Convocation of the 98th Ordinary General Meeting of Shareholders

The 98th Ordinary General Meeting of Shareholders of PALTAC CORPORATION (the “Company”) will be held as described below.
If you are unable to attend the Meeting in person, you may exercise your voting rights via the Internet or in writing (by postal mail). Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:30 p.m. on Thursday, June 18, 2026.

Meeting Details

1. **Date and time:** Friday, June 19, 2026 at 10:00 a.m.
(Reception desk opens at 9:00 a.m.)
2. **Venue:** PALTAC Head Office, 3rd floor
2-46 Honmachibashi, Chuo-ku, Osaka City, Osaka Prefecture
3. **Purposes:**

Matters to be reported:
Business Report and Non-Consolidated Financial Statements for the 98th Term (from April 1, 2025 to March 31, 2026)

Matters to be resolved:
Proposal No. 1: Election of Thirteen (13) Directors
Proposal No. 2: Election of One (1) Audit & Supervisory Board Member

When convening the Meeting, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on each of the following websites. Please access one of the following websites to review the information.

The Company's website:
https://www.paltac.co.jp/ir/stockholder/stockholdersmeeting/ (in Japanese)

Website for posted informational materials for the general meeting of shareholders:
https://d.sokai.jp/8283/teiji/ (in Japanese)

Tokyo Stock Exchange website (Listed Company Search):
https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show (in Japanese)

Please access the Tokyo Stock Exchange website by using the internet address shown above, enter "PALTAC" in "Issue name (company name)" or the Company's securities code "8283" in "Code," and click "Search." Then, click "Basic information" and select "Documents for public inspection / PR information." Under "Filed information available for public inspection," click "Click here for access" under "[Notice of General Shareholders Meeting / Informational Materials for a General Shareholders Meeting]."

Matters decided upon convocation

(1) If you exercise your voting rights by proxy, you may appoint as a proxy one of the shareholders holding voting rights at the shareholders' meeting. Please note, however, that it is necessary to submit a document evidencing the authority of proxy.
(2) If you exercise your voting rights in duplicate both via the Internet and in writing (by postal mail), the Company will only deem your exercise via the Internet valid.
(3) If you exercise your voting rights multiple times via the Internet, the Company will only deem the substance of your final exercise to be valid.
(4) If neither "for" nor "against" with respect to the proposal is indicated on the voting form when you exercise your voting rights in writing (by postal mail), the Company will deem that you indicated your approval of the proposal.

Among the items subject to measures for electronic provision, in accordance with the provisions of relevant laws and regulations and the Company's Articles of Incorporation, the following items are not provided in the paper-based documents delivered to shareholders who have made a request for delivery of such documents. The Audit & Supervisory Board Members and the Financial Auditor have audited the documents subject to audit, including the following items.
(i) "System to ensure the properness of operations and its operational status" in the Business Report (Japanese only)
(ii) "Notes to the non-consolidated financial statements" in the Non-Consolidated Financial Statements (Japanese only)

Instructions concerning exercise of voting rights

To exercise voting rights prior to the meeting

[Exercise of voting rights via the Internet]

Please access our voting website (https://evote.tr.mufg.jp/) (in Japanese) using the login ID and temporary password indicated on the enclosed voting form, and enter your vote “for” or “against” with respect to the proposal by following the instructions on the screen, no later than 5:30 p.m. on Thursday, June 18, 2026.

[Exercise of voting rights in writing (by postal mail)]

Please indicate your vote “for” or “against” with respect to the proposal on the enclosed voting form and ensure that you send it in time for us to receive it by 5:30 p.m. on Thursday, June 18, 2026.

For institutional investors

You are, by making an application for using the voting platform in advance, entitled to use the Electronic Voting Platform operated by ICJ, Inc. established by Tokyo Stock Exchange, Inc., etc., as a method for exercising your voting rights.

Reference Documents for the General Meeting of Shareholders

Proposal No.1: Election of Thirteen (13) Directors

The terms of office of all thirteen (13) incumbent Directors will expire at the conclusion of this General Meeting. Therefore, the Company proposes the election of thirteen (13) Directors.
If this proposal is approved as proposed, there will be seven (7) Independent Outside Directors, thereby constituting a majority of the Directors.

The candidates for Director are as follows:

No.	Name			Current positions and responsibilities in the Company
1	Seiichi Kasutani	[Reelection]		Representative Director, Chairman
2	Takuya Yoshida	[Reelection]		Representative Director, President
3	Masahiro Noma	[Reelection]		Director, Senior Managing Executive Officer, Senior General Manager of Administration Headquarters
4	Masaharu Shimada	[Reelection]		Director, Senior Managing Executive Officer, General Manager of Management Planning Headquarters
5	Yoshitaka Yamada	[Reelection]		Director, Senior Managing Executive Officer, Senior General Manager of Sales Administration Headquarters
6	Yuji Sakon	[Reelection]		Director
7	Kaori Oishi	[Reelection]	[Outside Director] [Independent Officer]	Outside Director
8	Mineko Orisaku	[Reelection]	[Outside Director] [Independent Officer]	Outside Director
9	Shingo Inui	[Reelection]	[Outside Director] [Independent Officer]	Outside Director
10	Ichiro Yoshitake	[Reelection]	[Outside Director] [Independent Officer]	Outside Director
11	Tatsuomi Takamori	[Reelection]	[Outside Director] [Independent Officer]	Outside Director
12	Akito Hattori	[Reelection]	[Outside Director] [Independent Officer]	Outside Director
13	Mari Iga	[Reelection]	[Outside Director] [Independent Officer]	Outside Director

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions and responsibilities</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="13">1</td><td rowspan="13">[Reelection]

Seiichi Kasutani
(September 22, 1962)

Tenure as Director:
9 years
(at the conclusion of this Meeting)

Attendance at Board of Directors meetings:
15/16（93.8%）</td><td>April 1985</td><td>Joined the Company</td><td rowspan="12">24,401
shares</td></tr>
<tr><td>June 2011</td><td>Executive Officer, General Manager of Yokohama Branch Office of the Company</td></tr>
<tr><td>April 2013</td><td>Managing Executive Officer, General Manager of Yokohama Branch Office of the Company</td></tr>
<tr><td>June 2014</td><td>Director, Managing Executive Officer, General Manager of Yokohama Branch Office of the Company</td></tr>
<tr><td>June 2016</td><td>Managing Executive Officer, General Manager of Sales Headquarters of the Company</td></tr>
<tr><td>June 2017</td><td>Director, Senior Managing Executive Officer, General Manager of Sales Headquarters of the Company</td></tr>
<tr><td>April 2018</td><td>Director, Vice President, Executive Officer, Senior General Manager of Sales Headquarters of the Company</td></tr>
<tr><td>December 2018</td><td>Representative Director, President, COO, Senior General Manager of Sales Headquarters of the Company</td></tr>
<tr><td>April 2019</td><td>Representative Director, President, COO of the Company</td></tr>
<tr><td>June 2019</td><td>Director of MEDIPAL HOLDINGS CORPORATION</td></tr>
<tr><td>April 2023</td><td>Director, Vice Chairman of the Company</td></tr>
<tr><td>June 2023</td><td>Representative Director, Chairman of the Company (incumbent)</td></tr>
<tr><td colspan="3">[Reasons for nomination as candidate for Director]
Mr. Seiichi Kasutani has engaged in various important posts of the Company’s Sales Division, and after assuming the position of Director in 2017, he has served as Representative Director, President since 2018, and currently serves as Representative Director, Chairman. He possesses extensive experience, far-ranging insight, as well as strong execution ability as a manager. The Company has nominated Mr. Seiichi Kasutani as a candidate for Director, having deemed him qualified for corporate management of the Company particularly in terms of enabling the Company to sustainably increase corporate value and strengthening governance, and having determined that he will be able to utilize his extensive experience and track record and continue to play a full role in the oversight of management as a whole, as well as in decision-making.</td></tr>
</table>

No.	Name (Date of birth)	Career summary, positions and responsibilities	Number of the Company's shares owned
2	[Reelection] Takuya Yoshida (November 23, 1972) Tenure as Director: 3 years (at the conclusion of this Meeting) Attendance at Board of Directors meetings: 15/16（93.8%）	April 1995 Joined The Sanwa Bank, Limited (current MUFG Bank, Ltd.) April 2000 Joined Shinwa Paltac Corporation (current PALTAC CORPORATION) April 2016 Executive Officer, General Manager of Kinki Branch Office of the Company April 2019 Managing Executive Officer, General Manager of Merchandise Headquarters of the Company October 2020 Managing Executive Officer, General Manager of Tokyo Branch Office of the Company April 2021 Senior Managing Executive Officer, General Manager of Tokyo Branch Office of the Company April 2023 Vice President, Executive Officer, COO of the Company June 2023 Representative Director, President of the Company (incumbent) June 2023 Director of MEDIPAL HOLDINGS CORPORATION June 2025 Director, In charge of Cosmetics, Daily Necessities and OTC Buisiness of MEDIPAL HOLDINGS CORPORATION (incumbent) (Significant concurrent positions outside the Company) Director of MEDIPAL HOLDINGS CORPORATION	23,744 shares
		[Reasons for nomination as candidate for Director] Mr. Takuya Yoshida has engaged in various important posts of the Company's Sales and Procurement Divisions, and currently serves as Representative Director, President, where he strives to strengthen management as a whole, after assuming the position of Director in 2023. He possesses extensive experience and far-ranging insight as a manager. The Company has nominated Mr. Takuya Yoshida as a candidate for Director, having deemed him qualified for corporate management of the Company particularly in terms of enabling the Company to sustainably increase corporate value and strengthening governance, and having determined that he will be able to utilize his extensive experience and track record and continue to play a full role in the oversight of management as a whole, as well as in decision-making.	

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<tr><th>No.</th><th>Name
(Date of birth)</th><th>Career summary, positions and responsibilities</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="2">3</td><td rowspan="2">[Reelection]

Masahiro Noma
(September 6, 1962)

Tenure as Director:
8 years
(at the conclusion of this Meeting)

Attendance at Board of Directors meetings:
16/16（100%）</td><td>April 1985 Joined the Company
June 2012 Executive Officer, General Manager of Kinki Branch Office of the Company
April 2013 Managing Executive Officer, General Manager of Kinki Branch Office of the Company
June 2014 Director, Managing Executive Officer, General Manager of Kinki Branch Office of the Company
June 2016 Managing Executive Officer, General Manager of Nagoya Branch Office of the Company
April 2018 Senior Managing Executive Officer, General Manager of West Japan Sales Headquarters, General Manager of Merchandise Headquarters of the Company
June 2018 Director, Senior Managing Executive Officer, General Manager of West Japan Sales Headquarters, General Manager of Merchandise Headquarters of the Company
July 2019 Director, Senior Managing Executive Officer, General Manager of Hokkaido Branch Office of the Company
January 2020 Director, Senior Managing Executive Officer, Senior General Manager of Sales Headquarters of the Company
October 2020 Director, Senior Managing Executive Officer, Senior General Manager of Sales Headquarters, General Manager of Merchandise Headquarters and Overseas Business Headquarters of the Company
April 2023 Director, Senior Managing Executive Officer, In charge of Administration of the Company
April 2024 Director, Senior Managing Executive Officer, Senior General Manager of Administration Headquarters of the Company (incumbent)</td><td>20,018
shares</td></tr>
<tr><td colspan="2">[Reasons for nomination as candidate for Director]
Mr. Masahiro Noma has engaged in various important posts of the Company’s Sales Division, Procurement Division, etc., and is currently extensively working to enhance the overall function of Administration Division as Director, Senior Managing Executive Officer, Senior General Manager of Administration Headquarters after assuming the position of Director in 2018. He possesses extensive experience and far-ranging insight as a manager. The Company has nominated Mr. Masahiro Noma as a candidate for Director, having deemed him qualified for corporate management of the Company particularly in terms of enabling the Company to sustainably increase corporate value and strengthening governance, and having determined that he will be able to utilize his extensive experience and track record and continue to play a full role in the oversight of management as a whole, as well as in decision-making.</td></tr>
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<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions and responsibilities</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="9">4</td><td rowspan="9">[Reelection]

Masaharu Shimada
(August 4, 1967)

Tenure as Director:
6 years
(at the conclusion of this Meeting)

Attendance at Board of Directors meetings:
16/16（100%）</td><td>April 1990</td><td>Joined THE TOYO TRUST & BANKING CO., LTD. (current Mitsubishi UFJ Trust and Banking Corporation)</td><td rowspan="8">19,889
shares</td></tr>
<tr><td>April 2005</td><td>Joined the Company</td></tr>
<tr><td>April 2013</td><td>Executive Officer, Deputy General Manager of Management Planning Headquarters of the Company</td></tr>
<tr><td>April 2014</td><td>Executive Officer, General Manager of Management Planning Division of the Company</td></tr>
<tr><td>April 2018</td><td>Managing Executive Officer, General Manager of Management Planning Division of the Company</td></tr>
<tr><td>June 2020</td><td>Director, Managing Executive Officer, General Manager of Management Planning Division of the Company</td></tr>
<tr><td>October 2021</td><td>Director, Managing Executive Officer, General Manager of Management Planning Headquarters of the Company</td></tr>
<tr><td>April 2023</td><td>Director, Senior Managing Executive Officer, General Manager of Management Planning Headquarters of the Company (incumbent)</td></tr>
<tr><td colspan="3">[Reasons for nomination as candidate for Director]
Mr. Masaharu Shimada has engaged in various important posts of the Company’s Corporate Planning Division by drawing on his expertise gained in finance and investment trust industries, and is currently working to enhance the Management Planning and IR Division as Director, Senior Managing Executive Officer, General Manager of Management Planning Headquarters after assuming the position of Director in 2020. He possesses extensive experience and far-ranging insight as a manager. The Company has nominated Mr. Masaharu Shimada as a candidate for Director, having deemed him qualified for corporate management of the Company particularly in terms of enabling the Company to sustainably increase corporate value and strengthening governance, and having determined that he will be able to utilize his extensive experience and track record and continue to play a full role in the oversight of management as a whole, as well as in decision-making.</td></tr>
</table>

No.	Name (Date of birth)	Career summary, positions and responsibilities		Number of the Company's shares owned
5	[Reelection] Yoshitaka Yamada (February 7, 1966) Tenure as Director: 3 years (at the conclusion of this Meeting) Attendance at Board of Directors meetings: 16/16（100%）	November 1993	Joined Shinwa Paltac Corporation (current PALTAC CORPORATION)	6,788 shares
		June 2016	Executive Officer, General Manager of Chushikoku Branch Office of the Company	
		April 2020	Managing Executive Officer, General Manager of Sales Headquarters of the Company	
		April 2021	Senior Managing Executive Officer, General Manager of East Japan Sales Headquarters and EC Business Division of the Company	
		April 2023	Senior Managing Executive Officer, Senior General Manager of Sales Administration Headquarters, General Manager of Overseas Business Headquarters of the Company	
		June 2023	Director, Senior Managing Executive Officer, Senior General Manager of Sales Administration Headquarters, General Manager of Overseas Business Headquarters of the Company	
		June 2025	Director, Senior Managing Executive Officer, Senior General Manager of Sales Administration Headquarters of the Company (incumbent)	
		November 2025	Director of Product Registry Services,Inc. (incumbent)	
		(Significant concurrent positions outside the Company) Director of Product Registry Services,Inc.		
		[Reasons for nomination as candidate for Director] Mr. Yoshitaka Yamada has engaged in various important posts of the Company's Sales Division, and is currently working to enhance the Sales Division as Director, Senior Managing Executive Officer, Senior General Manager of Sales Administration Headquarters, after assuming the position of Director in 2023. He possesses extensive experience and far-ranging insight as a manager. The Company has nominated Mr. Yoshitaka Yamada as a candidate for Director, having deemed him qualified for corporate management of the Company particularly in terms of enabling the Company to sustainably increase corporate value and strengthening governance, and having determined that he will be able to utilize his extensive experience and track record and continue to play a full role in the oversight of management as a whole, as well as in decision-making.		

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions and responsibilities</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="2">6</td><td rowspan="2">[Reelection]

Yuji Sakon
(May 8, 1953)

Tenure as Director:
3 years
(at the conclusion of this Meeting)

Attendance at Board of Directors meetings:
15/16（93.8%）</td><td>April 1977
July 2008

April 2012

June 2012

October 2012

June 2013

January 2016
June 2017
June 2018

May 2022
June 2023
April 2026</td><td>Joined Sanseido Co., Ltd. (current MEDIPAL HOLDINGS CORPORATION)
Executive Officer of KURAYA SANSEIDO Inc. (current MEDICEO CORPORATION)
Executive Officer, In charge of Corporate Division of MEDIPAL HOLDINGS CORPORATION
Director, In charge of Corporate Division of MEDIPAL HOLDINGS CORPORATION
Director, In charge of Corporate Division, Chairman of CSR Committee of MEDIPAL HOLDINGS CORPORATION
Director, General Manager of Administration Headquarters, Chairman of CSR Committee of MEDIPAL HOLDINGS CORPORATION
Director of ASTEC Co., Ltd. (incumbent)
Director of MM CORPORATION
Managing Director, General Manager of Administration Headquarters, Chairman of CSR Committee of MEDIPAL HOLDINGS CORPORATION
Director of PharField Corporation
Director of the Company (incumbent)
Managing Director, In charge of Administration of MEDIPAL HOLDINGS CORPORATION (incumbent)

(Significant concurrent positions outside the Company)
Managing Director of MEDIPAL HOLDINGS CORPORATION
Director of ASTEC Co., Ltd.
(Note) Scheduled to retire from his position as Director of MEDIPAL HOLDINGS CORPORATION on June 24, 2026, and assume the position of Advisor of the company.</td><td>770
shares</td></tr>
<tr><td colspan="3">[Reasons for nomination as candidate for Director]
Mr. Yuji Sakon is the Managing Director in charge of the Administrative Division of MEDIPAL HOLDINGS CORPORATION, the parent company of the Company, and possesses extensive experience and far-ranging insight as a manager in the areas of governance, sustainability, and compliance. The Company has nominated Mr. Yuji Sakon as a candidate for Director in expectation of him continuing to participate in the supervision of executive operations as well as decision-making in order to optimize the balance between the Company’s independence as a listed company with a parent company and the appropriate group governance of the parent company, in anticipation of increased cooperation and collaboration with other companies as the Company expands its business.</td></tr>
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<tr><th>No.</th><th>Name
(Date of birth)</th><th>Career summary, positions and responsibilities</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="2">7</td><td rowspan="2">[Reelection]

Kaori Oishi
(April 21, 1977)

[Outside Director]
[Independent Officer]

Tenure as Outside Director: 9 years
(at the conclusion of this Meeting)

Attendance at Board of Directors meetings:
16/16（100%）</td><td>October 2001 Registered as Attorney at Law
October 2001 Joined Kitahama Law Office (current Kitahama Partners)
January 2013 Partner of Kitahama Partners (incumbent)
June 2017 Outside Director of the Company (incumbent)
June 2020 Outside Director, Audit and Supervisory Committee Member of TOWA PHARMACEUTICAL CO., LTD. (incumbent)
June 2024 Outside Director of ESLEAD CORPORATION (incumbent)
(Significant concurrent positions outside the Company)
Partner of Kitahama Partners
Outside Director, Audit and Supervisory Committee Member of TOWA PHARMACEUTICAL CO., LTD.
Outside Director of ESLEAD CORPORATION</td><td>1,139
shares</td></tr>
<tr><td colspan="2">[Reasons for nomination as candidate for Outside Director and overview of expected roles]
Ms. Kaori Oishi possesses expert knowledge and extensive experience gained as an attorney at law and is well versed in corporate legal affairs, and has served as an Outside Director of the Company since 2017. Although Ms. Kaori Oishi has not been involved in corporate management in a role other than Outside Officer in the past, she has been supervising the executive operations of the Company and participating in the decision-making from an independent standpoint, utilizing her expert knowledge and extensive experience. The Company has nominated Ms. Kaori Oishi as a candidate for Outside Director in expectation of her continuing to fulfill her role with respect to enabling the Company to sustainably increase corporate value and strengthening governance.</td></tr>
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<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions and responsibilities</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">8</td><td rowspan="2">[Reelection]

Mineko Orisaku
(December 16, 1960)

[Outside Director]
[Independent Officer]

Tenure as Outside Director: 5 years
(at the conclusion of this Meeting)

Attendance at Board of Directors meetings:
15/16（93.8%）</td><td>April 1981
April 1982
April 1987
April 2004
January 2005
April 2006
April 2007
June 2021</td><td>Chosen to represent Japan in the Miss Universe pageant
Began studying photography under Shoji Otake
Independent freelance photographer
Associate Professor of Photography Department, Osaka University of Arts
Representative of Office Orisaku (incumbent)
Professor of Photography Department, Osaka University of Arts (incumbent)
Dean of Photography Department, Osaka University of Arts (incumbent)
Outside Director of the Company (incumbent)
(Significant concurrent positions outside the Company)
Representative of Office Orisaku (Photographer)
Dean and Professor of Photography Department, Osaka University of Arts
Executive Managing Director of Japan Advertising Photographers' Association
Director of University Correspondence Education
Director of Japan Photographic Copyright Association
Councilor of The Japan Society for Arts and History of Photography</td><td>1,317 shares</td></tr>
<tr><td colspan="3">[Reasons for nomination as candidate for Outside Director and overview of expected roles]
Ms. Mineko Orisaku possesses extensive insight relating to the environment and society, having extensively served in positions such as director of public interest incorporated associations and other such bodies, while also managing an agency of her own along with activities as a photographer and university professor, and she has served as an Outside Director of the Company since 2021. She has been supervising the executive operations of the Company and participating in the decision-making from an independent standpoint, particularly in terms of ESG and human resources development, utilizing her far-ranging insight. The Company has nominated Ms. Mineko Orisaku as a candidate for Outside Director in expectation of her continuing to fulfill her role with respect to enabling the Company to sustainably increase corporate value and strengthening governance.</td></tr>
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(Date of birth)</th><th colspan="2">Career summary, positions and responsibilities</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="2">9</td><td rowspan="2">[Reelection]

Shingo Inui
(November 25, 1967)

[Outside Director]
[Independent Officer]

Tenure as Outside Director: 4 years
(at the conclusion of this Meeting)

Attendance at Board of Directors meetings:
15/16（93.8%）</td><td colspan="2">April 1990 Joined Mitsui O.S.K. Lines, Ltd.
February 1995 Joined Lorentzen & Stemoco (Oslo)
July 1996 Joined Inui Global Logistics Co., Ltd.
June 2000 Director, General Manager of Sales Department of Inui Global Logistics Co., Ltd.
June 2001 Representative Director, President of Inui Global Logistics Co., Ltd.
June 2014 Director, Chairman of Inui Global Logistics Co., Ltd.
October 2016 Advisor of Inui Global Logistics Co., Ltd. (incumbent)
January 2020 Representative Director of KENKO KAIUN K.K. (incumbent)
June 2022 Outside Director of the Company (incumbent)
April 2023 Outside Director, Audit & Supervisory Committee Member of NIPPON KANZAI Holdings Co., Ltd. (incumbent)

(Significant concurrent positions outside the Company)
Advisor of Inui Global Logistics Co., Ltd.
Representative Director of KENKO KAIUN K.K.
Outside Director, Audit & Supervisory Committee Member of NIPPON KANZAI Holdings Co., Ltd.</td><td>1,045
shares</td></tr>
<tr><td colspan="3">[Reasons for nomination as candidate for Outside Director and overview of expected roles]
Mr. Shingo Inui possesses extensive experience and far-ranging insight as a manager in the global business domain centering on the shipping industry, and he has served as an Outside Director of the Company since 2022. He has been supervising the executive operations of the Company and participating in the decision-making from an independent standpoint, utilizing his extensive experience and track record. The Company has nominated Mr. Shingo Inui as a candidate for Outside Director in expectation of him continuing to fulfill his role with respect to enabling the Company to sustainably increase corporate value and strengthening governance.</td></tr>
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<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions and responsibilities</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="11">10</td><td rowspan="11">[Reelection]

Ichiro Yoshitake
(February 5, 1957)

[Outside Director]
[Independent Officer]

Tenure as Outside Director: 4 years
(at the conclusion of this Meeting)

Attendance at Board of Directors meetings:
16/16（100%）</td><td>April 1979</td><td>Joined Toyota Motor Co., Ltd. (current TOYOTA MOTOR CORPORATION)</td><td rowspan="10">1,021
shares</td></tr>
<tr><td>January 2011</td><td>Director of Toyota Marketing Japan Corporation</td></tr>
<tr><td>June 2015</td><td>Director, Senior Managing Executive Operating Officer of Daihatsu Motor Co., Ltd.</td></tr>
<tr><td>April 2017</td><td>Representative Director, President of TOYOTA Tokyo Sales Holdings Inc.</td></tr>
<tr><td>April 2019</td><td>Representative Director, Vice Chairman of TOYOTA Mobility Tokyo Inc.</td></tr>
<tr><td>April 2020</td><td>Representative Director, President of TOYOTA MOBILITY PARTS Co., Ltd.</td></tr>
<tr><td>March 2022</td><td>Outside Director of Unicafe Inc. (incumbent)</td></tr>
<tr><td>June 2022</td><td>Outside Director of the Company (incumbent)</td></tr>
<tr><td colspan="2">(Significant concurrent positions outside the Company)
Outside Director of Unicafe Inc.</td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="3">[Reasons for nomination as candidate for Outside Director and overview of expected roles]
Mr. Ichiro Yoshitake possesses extensive experience and far-ranging insight as a manager of a leading Japanese automotive manufacturing company, and he has served as an Outside Director of the Company since 2022. He has been supervising the executive operations of the Company and participating in the decision-making from an independent standpoint, utilizing his extensive experience and far-ranging track record. The Company has nominated Mr. Ichiro Yoshitake as a candidate for Outside Director in expectation of him continuing to fulfill his role with respect to enabling the Company to sustainably increase corporate value and strengthening governance.</td></tr>
<tr><td rowspan="8">11</td><td rowspan="8">[Reelection]

Tatsuomi Takamori
(July 7, 1952)

[Outside Director]
[Independent Officer]

Tenure as Outside Director: 4 years
(at the conclusion of this Meeting)

Attendance at Board of Directors meetings:
16/16（100%）</td><td>April 1975</td><td>Joined Shiseido Company, Limited</td><td rowspan="7">622
shares</td></tr>
<tr><td>April 1995</td><td>Director, Senior Manager of Sales Department of AYURA Inc.</td></tr>
<tr><td>April 2007</td><td>Corporate Officer, Chief Officer of China Business Division of Shiseido Company, Limited</td></tr>
<tr><td>June 2009</td><td>Director, Responsible for Business Strategy and Marketing of Domestic Cosmetics Business Division of Shiseido Company, Limited</td></tr>
<tr><td>April 2010</td><td>Director, Corporate Executive Officer, Chief Officer of Domestic Cosmetics Business Division of Shiseido Company, Limited</td></tr>
<tr><td>April 2012</td><td>Director, Corporate Executive Officer, Responsible for Business Strategies of Domestic Cosmetics Business of Shiseido Company, Limited (Retired in June 2014)</td></tr>
<tr><td>June 2022</td><td>Outside Director of the Company (incumbent)</td></tr>
<tr><td colspan="3">[Reasons for nomination as candidate for Outside Director and overview of expected roles]
Mr. Tatsuomi Takamori possesses extensive experience and far-ranging insight as a manager of a leading Japanese cosmetics manufacturer, and he has served as an Outside Director of the Company since 2022. He has been supervising the executive operations of the Company and participating in the decision-making from an independent standpoint, utilizing his extensive experience and track record encompassing overseas operations. The Company has nominated Mr. Tatsuomi Takamori as a candidate for Outside Director in expectation of him continuing to fulfill his role with respect to enabling the Company to sustainably increase corporate value and strengthening governance.</td></tr>
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(Date of birth)</th><th colspan="2">Career summary, positions and responsibilities</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">12</td><td rowspan="2">[Reelection]

Akito Hattori
(November 28, 1958)

[Outside Director]
[Independent Officer]

Tenure as Outside Director: 3 years
(at the conclusion of this Meeting)

Attendance at Board of Directors meetings:
16/16（100%）</td><td>April 1989
April 1989
April 1991
November 2006

January 2013

September 2016

June 2018

June 2021

June 2023</td><td>Registered as Attorney at Law
Joined Miyake, Hatazawa & Yamazaki Law Office
Joined Ozaki Law Office
Representative of Hattori Akito Law Office (incumbent)
Representative Director, President of Hagiwarazaimokuten,Inc. (incumbent)
Outside Audit & Supervisory Board Member of ANABUKI KOSAN INC. (incumbent)
External Director serving as Audit & Supervisory Committee Member of MEGMILK SNOW BRAND Co., Ltd. (incumbent)
Director of Social Welfare Corporation Goodwill Welfare Association (incumbent)
Outside Director of the Company (incumbent)

(Significant concurrent positions outside the Company)
Representative of Hattori Akito Law Office
Representative Director and President of Hagiwarazaimokuten,Inc.
Outside Audit & Supervisory Board Member of ANABUKI KOSAN INC.
External Director serving as Audit & Supervisory Committee Member of MEGMILK SNOW BRAND Co., Ltd.
Director of Social Welfare Corporation Goodwill Welfare Association</td><td>385
shares</td></tr>
<tr><td colspan="3">[Reasons for nomination as candidate for Outside Director and overview of expected roles]
Mr. Akito Hattori possesses expert knowledge and extensive experience gained as an attorney at law and is well versed in corporate legal affairs such as compliance and governance, and he has served as an Outside Director of the Company since 2023. He has been supervising the executive operations of the Company and participating in the decision-making from an independent standpoint, utilizing his expert knowledge and extensive experience. The Company has nominated Mr. Akito Hattori as a candidate for Outside Director in expectation of him continuing to fulfill his role with respect to enabling the Company to sustainably increase corporate value and strengthening governance.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Career summary, positions and responsibilities</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">13</td><td rowspan="2">[Reelection]

Mari Iga
(August 22, 1967)

[Outside Director]
[Independent Officer]

Tenure as Outside Director: 1 year
(at the conclusion of this Meeting)

Attendance at Board of Directors meetings:
13/13 (100%)</td><td>April 1990 Joined Osaka Gas Co., Ltd.
April 2002 Representative Director, President of Palette Co., Ltd. (Seconded from Osaka Gas Co., Ltd.)
October 2006 Founded March Co., Ltd.
Representative Director
April 2009 Joined Osaka Prefectural Government (Fixed-term employee, Counselor of Public Relations Division, Citizens and Culture Department)
April 2013 Joined March Co., Ltd.
November 2014 Representative Director of March Co., Ltd. (incumbent)
April 2016 Public Relations Advisor of Hirakata City of Osaka Prefecture
April 2017 Public Relations Advisor of Hyuga City of Miyazaki Prefecture
June 2022 Outside Director of The Sumitomo Warehouse Co., Ltd. (incumbent)
June 2023 Outside Director of TOYO MACHINERY & METAL CO., LTD. (current TOYO INNOVEX Co., Ltd.) (incumbent)
June 2025 Outside Director of the Company (incumbent)
(Significant concurrent positions outside the Company)
Representative Director of March Co., Ltd.
Outside Director of The Sumitomo Warehouse Co., Ltd.
Outside Director of TOYO INNOVEX Co., Ltd.</td><td>211
shares</td></tr>
<tr><td colspan="2">[Reasons for nomination as candidate for Outside Director and overview of expected roles]
Ms. Mari Iga possesses extensive experience and far-ranging insight as a manager, having served as the Representative Director, President at a group company of a leading Japanese infrastructure corporation, as well as being the founder and Representative Director of a consulting company focused on human resources and organizational revitalization, and she has served as an Outside Director of the Company since 2025. She has been supervising the executive operations of the Company and participating in the decision-making from an independent standpoint, utilizing her extensive experience and track record. The Company has nominated Ms. Mari Iga as a candidate for Outside Director in expectation of her continuing to fulfill her role with respect to enabling the Company to sustainably increase corporate value and strengthening governance.</td></tr>
</table>

Notes:

1. There are no special interests between any of the candidates for Director and the Company.
2. MEDIPAL HOLDINGS CORPORATION is the Company's parent company. The positions and responsibilities that Mr. Seiichi Kasutani, Mr. Takuya Yoshida and Mr. Yuji Sakon currently holds as an executive of the parent company, or has held in the past ten years are as described in the "Career summary, positions and responsibilities" and "Significant concurrent positions outside the Company" columns.
3. The Company has entered into a directors and officers (D&O) liability insurance policy as stipulated under Article 430-3, Paragraph 1 of the Companies Act, with all of its Directors listed as the insured parties. If this proposal is approved, each of the candidates for Director will become insured parties under the insurance policy. The insurance policy provides coverage for any losses arising upon an insured party assuming liability in relation to the performance of his or her professional duties, or otherwise arising upon an insured party having become subject to an action that involves pursuing such liability.
   In addition, the Company intends to renew the insurance policy on July 1, 2026, during the respective terms of office of each Director.
4. Ms. Kaori Oishi, Ms. Mineko Orisaku, Mr. Shingo Inui, Mr. Ichiro Yoshitake, Mr. Tatsuomi Takamori, Mr. Akito Hattori and Ms. Mari Iga are candidates for Outside Director.
5. The Company has entered into agreements under Article 427, Paragraph 1 of the Companies Act with Ms. Kaori Oishi, Ms. Mineko Orisaku, Mr. Shingo Inui, Mr. Ichiro Yoshitake, Mr. Tatsuomi Takamori, Mr. Akito Hattori and Ms. Mari Iga to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act. If their election is approved, the Company plans to renew the agreements with them.
6. The Company has provided notice to Tokyo Stock Exchange, Inc. that Ms. Kaori Oishi, Ms. Mineko Orisaku, Mr. Shingo Inui, Mr. Ichiro Yoshitake, Mr. Tatsuomi Takamori, Mr. Akito Hattori and Ms. Mari Iga are Independent Officers pursuant to the provisions of that exchange. If their election is approved, they will continue to be designated as Independent Officer.
7. In nominating the Outside Directors, the Company puts importance on the judging criteria concerning the independence provided by the Companies Act and Tokyo Stock Exchange, Inc. while making an individual assessment with comprehensive consideration for expertise and independence, etc., to avoid any risks involving a conflict of interests with general shareholders.

Proposal No. 2: Election of One (1) Audit & Supervisory Board Member

The terms of office of the incumbent Audit & Supervisory Board Member, Mr. Hiroshi Haraguchi will expire at the conclusion of this General Meeting.
Therefore, the Company proposes the election of one (1) Audit & Supervisory Board Member.
The Audit & Supervisory Board has given its consent to this proposal.

The candidate for Audit & Supervisory Board Member is as follows:

<table>
<tr><th>Name
(Date of birth)</th><th colspan="2">Career summary and positions</th><th></th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="6">[Reelection]

Hiroshi Haraguchi
(June 17, 1954)

[Outside Audit & Supervisory Board Member]
[Independent Officer]

Tenure as Outside Audit & Supervisory Board Member:
4 years
(at the conclusion of this Meeting)

Attendance at Board of Directors meetings:
16/16 (100%)

Attendance at Audit & Supervisory Board
15/15 (100%)</td><td>April 1978</td><td>Joined THE TOYO TRUST & BANKING CO., LTD. (current Mitsubishi UFJ Trust and Banking Corporation)</td><td rowspan="5"></td><td rowspan="5">522
shares</td></tr>
<tr><td>June 2006</td><td>Senior Manager of Osaka Corporate Agency Division of THE TOYO TRUST & BANKING CO., LTD.</td></tr>
<tr><td>April 2010</td><td>Managing Director of Mitsubishi UFJ Daiko Business Co., Ltd.</td></tr>
<tr><td>November 2015</td><td>Senior Consultant of The Midori Kai Co., Ltd.</td></tr>
<tr><td>June 2022</td><td>Outside Audit & Supervisory Board Member of the Company (incumbent)</td></tr>
<tr><td></td><td colspan="3">[Reasons for nomination as candidate for Outside Audit & Supervisory Board Member]
Mr. Hiroshi Haraguchi possesses extensive experience as a manager in the banking industry and also has substantial expert knowledge particularly when it comes to providing comprehensive solutions in the stock transfer agency field, facilitating dialogue with shareholders, and furnishing governance-related support. After assuming the position of Outside Audit & Supervisory Board Member in 2022, he currently plays an important role in ensuring and enhancing the legal compliance and appropriateness of the Company's operations. The Company has nominated Mr. Hiroshi Haraguchi as a candidate for Outside Audit & Supervisory Board Member, having determined that he will continue to utilize his extensive experience and insight in strengthening the Company's auditing system from an independent standpoint.</td></tr>
</table>

Notes:
1. There are no special interests between the candidate for Audit & Supervisory Board Member and the Company.
2. The Company has entered into a directors and officers (D&O) liability insurance policy as stipulated under Article 430-3, Paragraph 1 of the Companies Act, with all of its Audit & Supervisory Board Members as the insured parties. If this proposal is approved, the candidate for Audit & Supervisory Board Member will become insured party under the insurance policy. The insurance policy provides coverage for any losses arising upon an insured party assuming liability in relation to the performance of his or her professional duties, or otherwise arising upon an insured party having become subject to an action that involves pursuing such liability.
   In addition, the Company intends to renew the insurance policy on July 1, 2026, during the respective terms of office of each Audit & Supervisory Board Member.
3. Mr. Hiroshi Haraguchi is a candidate for Outside Audit & Supervisory Board Member.
4. The Company has entered into agreements under Article 427, Paragraph 1 of the Companies Act with Mr. Hiroshi Haraguchi to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act. If his election is approved, the Company plans to renew the agreements with him.
5. The Company has provided notice to Tokyo Stock Exchange, Inc. that Mr. Hiroshi Haraguchi is Independent Officer pursuant to the provisions of that exchange. If his election is approved, he will continue to be designated as Independent Officer.
6. In nominating the Outside Audit & Supervisory Board Members, the Company puts importance on the judging criteria concerning the independence provided by the Companies Act and Tokyo Stock Exchange, Inc. while making an individual assessment with comprehensive consideration for expertise and independence, etc., to avoid any risks involving a conflict of interests with general shareholders.

Reference

The following skills matrix lists the members that will make up the Board of Directors and the Audit & Supervisory Board assuming each proposal is approved as proposed at this General Meeting, and furthermore indicates the requirements and roles that are particularly to be expected of each member.

Under the slogan of “Creating the future of people and society through the power of connections,” the Company has established a long-term vision. Moreover, the Company has formulated the Medium-Term Management Plan “PALTAC VISION 2027,” which positions the three years up until March 31, 2027 as the period to construct the foundation for transformation through structural reform in order to realize the aforementioned vision.

In order to achieve the management objectives cited above, each of the candidates listed in this proposal to elect Directors have been nominated after multifaceted consideration was given, such as striking a balance in the knowledge, experience, and abilities within the overall Board of Directors, while ensuring there is diversity.

Expected requirements and roles (Skills Matrix)

	Name	Position	Gender	Corporate Manage-ment	ESG & Sustain-ability	Sales Strategy	Human Capital Strategy	Financial Strategy	Legal Affairs & Risk Manage-ment	IT & DX	Logistics & SCM
Board of Directors	Seiichi Kasutani	Representative Director	Male	●	●	●			●		●
	Takuya Yoshida	Representative Director	Male	●	●	●		●		●	●
	Masahiro Noma	Director	Male	●	●		●	●	●		
	Masaharu Shimada	Director	Male	●	●			●	●	●	
	Yoshitaka Yamada	Director	Male	●	●	●					●
	Yuji Sakon	Director	Male	●	●				●		
	Kaori Oishi	Outside Director	Female	●	●				●		
	Mineko Orisaku	Outside Director	Female	●	●		●				
	Shingo Inui	Outside Director	Male	●	●						●
	Ichiro Yoshitake	Outside Director	Male	●	●						●
	Tatsuomi Takamori	Outside Director	Male	●	●	●					
	Akito Hattori	Outside Director	Male	●	●				●		
	Mari Iga	Outside Director	Female	●	●		●				●

	Name	Position	Gender	Corporate Management	ESG & Sustainability	Sales Strategy	Human Capital Strategy	Financial Strategy	Legal Affairs & Risk Management	IT & DX	Logistics & SCM
Audit & Supervisory Board	Takashi Shintani	Standing Audit & Supervisory Board Member	Male	●	●					●	
	Takeo Gomi	Standing Audit & Supervisory Board Member	Male	●	●	●					●
	Hiroshi Haraguchi	Outside Audit & Supervisory Board Member	Male	●	●		●	●			
	Kyoko Hikita	Outside Audit & Supervisory Board Member	Female	●	●			●			
	Noriaki Miki	Outside Audit & Supervisory Board Member	Male	●	●				●		

This skills matrix does not list all requirements and roles possessed by the respective Directors and Audit & Supervisory Board Members but rather is limited to items that are particularly to be expected of them.

Reasons for selection of skill items

Corporate Management	This item represents the necessary skills to formulate management strategies that capture environmental changes surrounding the Company and are aimed at sustainable enhancement of corporate value, as well as to exercise appropriate decision-making based on opportunities and risks and perform oversight functions.
ESG & Sustainability	This item represents the necessary skills to take a long-term perspective to build a corporate foundation that can contribute to a sustainable environment and society, including the transition to a decarbonized and circular economy society, in order to enhance both social and economic value.
Sales Strategy	This item represents the necessary skills to enable the Company to provide the required products and information in a timely and accurate manner as an intermediary distributor that handles essential goods for “health and beauty,” capturing environmental changes and diversifying customer needs.
Human Capital Strategy	This item represents the necessary skills to foster an organizational culture where individuals can fully utilize their abilities through enhanced engagement, by developing an environment that encourages the skill development, securing and career advancement of diverse talents, based on the recognition that human resources are the driving force of value creation.
Financial Strategy	This item represents the necessary skills to not only grasp timely and accurate financial information but also to strategically invest from a medium- to long-term perspective, improve capital efficiency, and ensure financial soundness, all aimed at building a comprehensively balanced financial foundation.
Legal Affairs & Risk Management	This item represents the necessary skills to develop and establish a corporate governance system that serves as the foundation for sustainable enhancement of corporate value, and to establish an appropriate risk management system to ensure the execution of sound corporate activities.
IT & DX	This item represents the necessary skills to actively utilize IT and promote DX, leveraging the Company’s data to enhance overall distribution efficiency, drive innovation for new value creation, and expand domains in which our logistics values could be provided.
Logistics & SCM	This item represents the necessary skills to strengthen logistics functions for optimizing the entire supply chain, enhance solution capabilities, and create new value and expand areas of value delivery through collaboration and cooperation based on these functions.