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(Stock Exchange Code 2613)

June 4, 2026

(Commencement date of measures for electronic provision:

May 29, 2026)

J-OIL MILLS, INC.

Notice of Convocation the 24th Annual General Meeting

We are pleased to announce the 24th Annual General Meeting of J-OIL MILLS, INC. (the “Company”). The meeting will be held as stated below.

In convening this Annual General Meeting, the Company has adopted measures for electronic provision, and has posted this Notice of Convocation of the 24th Annual General Meeting as Matters Subject to Measures for Electronic Provision on the following website.

The Company’s website

https://www.j-oil.com/en/ir/stock_information/general_meeting.html

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

TSE Website

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

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

If you decide not to attend the Annual General Meeting in person, you may exercise your voting rights in advance in writing or via the Internet. In such case, we respectfully ask you to do so by 5:35 p.m. on Wednesday, June 24, 2026, after referring to the Reference Documents for the General Meeting of Shareholders included in the matters subject to measures for electronic provision.

- 1. Date and Time:** Thursday, June 25, 2026 at 10:00 a.m. Japan time
*The reception desk will open at 9:00 a.m.
- 2. Place:** Hana AB room on 4th floor of Keio Plaza Hotel Tokyo main tower located at 2-2-1 Nishi-Shinjuku, Shinjuku-Ku, Tokyo, Japan
- 3. Meeting Agenda:**
 - Matters to be reported:** The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the Company’s 24th Fiscal Year (April 1, 2025 - March 31, 2026) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 - Proposals to be resolved:**
 - Proposal** Election of 7 Directors

Information concerning the General Meeting

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

Exercising of voting rights

- To attend the Annual General Meeting

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

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

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

Please indicate your vote for or against each proposal on the Voting Rights Exercise Form and return it so that it arrives by 5:35 p.m. on June 24, 2026.

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

To exercise your voting rights via the Internet

Please access the website for exercising voting rights (<https://evote.tr.mufg.jp/>) on your computer, follow the on-screen instructions and exercise your voting rights by 5:35 p.m. on June 24, 2026.

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

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal: Election of 7 Directors

The terms of office of all 8 Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of 7 Directors, including 5 Outside Directors, is proposed.

The candidates for Directors are as follows:

No.	Name	Current positions at the Company
1	Yuichiro Haruyama [Reappointment]	Representative Director, President & CEO
2	Kazuya Kondo [Reappointment]	Director, Executive Officer, Executive Vice President
3	Tatsuya Sasaki [Reappointment] [Outside]	Outside Director
4	Kaku Yoshisato [Reappointment] [Outside]	Outside Director
5	Akiko Ikeda [Reappointment] [Outside] [Independent]	Outside Director
6	Eiji Ogawa [New appointment] [Outside] [Independent]	–
7	Noriya Yokota [New appointment] [Outside] [Independent]	–

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held (Number to be delivered under share- based remuneration system)
1	<p>Yuichiro Haruyama (December 19, 1969)</p> <p>[Reappointment]</p> <p>[Tenure as Director (at the conclusion of this General Meeting of Shareholders)] 1 year</p> <p>[Attendance at the Board of Directors meetings] 12 out of 12 meetings (100%)</p>	<p>April 1993 Joined SUMITOMO CHEMICAL COMPANY, LIMITED</p> <p>December 2019 Senior Strategic Officer, Sumitomo Dainippon Pharma Co., Ltd. (currently Sumitomo Pharma Co., Ltd.)</p> <p>February 2020 EVP, Finance & Corporate Strategy, Sumitovant Biopharma, Inc. (currently Sumitomo Pharma America, Inc.)</p> <p>April 2021 Chief Financial Officer, Sumitovant Biopharma, Inc. (currently Sumitomo Pharma America, Inc.)</p> <p>September 2022 Executive Fellow, In Charge of Finance, J-OIL MILLS, Inc.</p> <p>June 2023 Executive Officer, J-OIL MILLS, Inc.</p> <p>July 2023 Executive Officer, CFO, In Charge of Finance and Corporate Strategy & Management and General Manager, Corporate Strategy & Management Department, J-OIL MILLS, Inc.</p> <p>June 2024 Executive Officer, Vice President & CSO, In Charge of Corporate Strategy & Management, J-OIL MILLS, Inc.</p> <p>April 2025 President & CEO, J-OIL MILLS, Inc. (to present)</p> <p>June 2025 Representative Director, J-OIL MILLS, Inc. (to present)</p>	<p>20,082 (16,500)</p>
<p>[Reason for nomination as candidate for Director]</p> <p>He has been engaged in corporate management as well as involved in finance and corporate strategy at the SUMITOMO CHEMICAL group, centered on Sumitomo Pharma Co., Ltd., and has abundant experience and insights related to finance, etc. and corporate management. By leveraging these factors, he is expected to take a role of making important decisions and supervising business execution as Director, and therefore the Company nominated him as a candidate for Director.</p>			
2	<p>Kazuya Kondo (March 5, 1968)</p> <p>[Reappointment]</p> <p>[Tenure as Director (at the conclusion of this General Meeting of Shareholders)] 1 year</p> <p>[Attendance at the Board of Directors meetings] 12 out of 12 meetings (100%)</p>	<p>April 1993 Joined Ajinomoto Co., Inc.</p> <p>July 2008 General Manager, Technology Department, Technology and Engineering Center, Ajinomoto Co., Ltd. (Thailand)</p> <p>July 2011 Plant Manager, Kamphaeng Phet II Plant, Ajinomoto Co., Ltd. (Thailand)</p> <p>July 2014 General Manager, Technology Department, Production & Technology Administration Center, Ajinomoto Co., Inc.</p> <p>July 2019 Vice president, Ajinomoto do Brasil Indústria e Comércio de Alimentos Ltda. (in charge of Production, Technology Management & DX)</p> <p>July 2023 Executive Officer, In Charge of Research & Development and General Manager, R&D Center, J-OIL MILLS, Inc.</p> <p>April 2025 Executive Officer, Executive Vice President & CTO and General Manager, R&D Strategy Department, J-OIL MILLS, Inc. (to present)</p> <p>June 2025 Director, J-OIL MILLS, Inc. (to present)</p>	<p>8,700 (7,800)</p>
<p>[Reason for nomination as candidate for Director]</p> <p>He has been involved in food manufacture and technology development both in Japan and overseas at Ajinomoto Co., Inc. and has abundant experience and insights related to food business and overseas business. By leveraging these factors, he is expected to take a role of making important decisions and supervising business execution as Director, and therefore the Company nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held (Number to be delivered under share- based remuneration system)
3	<p>Tatsuya Sasaki (June 25, 1963)</p> <p>[Reappointment] [Outside]</p> <p>[Tenure as Outside Director (at the conclusion of this General Meeting of Shareholders)] 4 years</p> <p>[Attendance at the Board of Directors meetings] 16 out of 16 meetings (100%)</p>	<p>April 1986 Joined Ajinomoto Co., Inc.</p> <p>January 2011 General Manager, Nutrition Care Department, Ajinomoto Co., Inc.</p> <p>July 2013 General Manager, Corporate Planning Department, Ajinomoto Co., Inc.</p> <p>June 2017 Corporate Executive Officer, Ajinomoto Co., Inc.</p> <p>June 2019 Corporate Vice President, Ajinomoto Co., Inc.</p> <p>July 2019 General Manager, Latin America Division, Ajinomoto Co., Inc. and President, Ajinomoto do Brasil Indústria e Comércio de Alimentos Ltda.</p> <p>June 2021 Executive Officer & Vice President, Ajinomoto Co., Inc.</p> <p>April 2022 Executive Officer & Senior Vice President, Ajinomoto Co., Inc.</p> <p>April 2022 General Manager, Global Corporate Division and Corporate Service Division, Ajinomoto Co., Inc.</p> <p>June 2022 Member of the Board, Ajinomoto Co., Inc. (to present)</p> <p>June 2022 Outside Director, J-OIL MILLS, Inc. (to present)</p> <p>April 2023 General Manager, Corporate Division, Ajinomoto Co., Inc.</p> <p>Significant concurrent position: Member of the Board, Ajinomoto Co., Inc. (scheduled to retire in June 2026)</p>	-
<p>[Reason for nomination as candidate for Outside Director and expected roles] He has been involved in food business both in Japan and overseas at Ajinomoto Co., Inc. and has abundant experience and insights related broadly to food business and corporate management in general. By leveraging these factors, he is expected to take a role of making important decisions and supervising business execution as Director, and therefore the Company nominated him as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held (Number to be delivered under share- based remuneration system)
4	<p>Kaku Yoshisato (April 28, 1967)</p> <p>[Reappointment] [Outside]</p> <p>[Tenure as Outside Director (at the conclusion of this General Meeting of Shareholders)] 2 years</p> <p>[Attendance at the Board of Directors meetings] 16 out of 16 meetings (100%)</p>	<p>April 1991 Joined MITSUI & CO., LTD.</p> <p>May 2006 General Manager, Feed Grain Office, Feed and Livestock Department, Foods & Retail Business Unit, MITSUI & CO., LTD.</p> <p>July 2012 General Manager, Feed, Livestock and Fisheries Business Office, Grain Dept., Food Resources Business Unit, MITSUI & CO., LTD.</p> <p>January 2013 Assistant to CEO, Management Company Sodrugestvo Ltd.</p> <p>October 2014 Assistant to General Manager, Grain Dept. 1, Food Business Unit, MITSUI & CO., LTD.</p> <p>January 2018 Officer, President & CEO, Multigrain S.A.</p> <p>April 2019 General Manager of Oils & Fats, Staple Food Project Division, Food Business Unit, MITSUI & CO., LTD.</p> <p>June 2020 External Director, Starzen Co., Ltd. (to present)</p> <p>April 2021 General Manager, Livestock & Fisheries Project Division, Food Business Unit, MITSUI & CO., LTD.</p> <p>April 2024 Associate Officer, Assistant to General Manager, Food Business Unit, MITSUI & CO., LTD. (to present)</p> <p>June 2024 External Director, FEED ONE CO., LTD. (to present)</p> <p>June 2024 Outside Director, J-OIL MILLS, Inc. (to present)</p> <p>Significant concurrent positions: Associate Officer, Assistant to General Manager, Food Business Unit, MITSUI & CO., LTD. External Director, Starzen Co., Ltd. External Director, FEED ONE CO., LTD.</p>	-
<p>[Reason for nomination as candidate for Outside Director and expected roles] He has been involved in businesses including overseas and food/food product businesses at MITSUI & CO., LTD., and has abundant experience and insights related to overseas business and food/food product business. By leveraging these factors, he is expected to take a role of making important decisions and supervising business execution as Director, and therefore the Company nominated him as a candidate for Outside Director.</p> <p>(Note) Starzen Co., Ltd. announced its employees had committed inappropriate transactions, including fictitious circular transactions during Mr. Kaku Yoshisato's tenure as External Director at the company. He was not aware of the incident and was fulfilling his responsibilities by regularly offering proposals from the perspective of compliance with laws and regulations at Board of Directors meetings, etc. and, after the incident came to light, demanding structures be reinforced to support investigation and recurrence-prevention measures.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held (Number to be delivered under share- based remuneration system)
5	<p>Akiko Ikeda (July 26, 1960)</p> <p>[Reappointment] [Outside] [Independent]</p> <p>[Tenure as Outside Director (at the conclusion of this General Meeting of Shareholders)] 2 years</p> <p>[Attendance at the Board of Directors meetings] 16 out of 16 meetings (100%)</p>	<p>April 1983 Joined The Daimaru, Inc. (currently Daimaru Matsuzakaya Department Stores Co., Ltd.)</p> <p>April 2003 Joined Ito-Yokado Co., Ltd.</p> <p>March 2011 Executive Officer, Ito-Yokado Co., Ltd.</p> <p>April 2016 Representative Director, President, Jolly-Pasta Co., Ltd. (Retired in March 2017)</p> <p>June 2017 Representative Director, President, COCO'S JAPAN CO., LTD. (Retired in September 2018)</p> <p>April 2019 Director, Okamoto Corporation (Retired in May 2023)</p> <p>January 2023 Outside Director, Kura Sushi, Inc. (Retired in January 2024)</p> <p>June 2024 Outside Member of the Board, NIPPON SHOKUBAI CO., LTD. (to present)</p> <p>June 2024 Outside Director, J-OIL MILLS, Inc. (to present)</p> <p>June 2026 Outside Director, YAMAZEN CORPORATION (scheduled)</p> <p>Significant concurrent position: Outside Member of the Board, NIPPON SHOKUBAI CO., LTD.</p>	200
<p>[Reason for nomination as candidate for Outside Director and expected roles] She has been engaged in corporate management as well as involved in marketing and administrative operations at major companies in retail and restaurant operation, among others, and has abundant experience and insights related to marketing and corporate management. By leveraging these factors, she is expected to take a role of making important decisions and supervising business execution as Director, and therefore the Company nominated her as a candidate for Outside Director.</p>			
6	<p>Eiji Ogawa (October 26, 1962)</p> <p>[New appointment] [Outside] [Independent]</p> <p>[Tenure as Outside Director (at the conclusion of this General Meeting of Shareholders)] -</p> <p>[Attendance at the Board of Directors meetings] -</p>	<p>April 1985 Joined Teijin Limited</p> <p>May 2013 General Manager, Finance and Investor Relations Department, Teijin Limited</p> <p>April 2015 General Manager, Planning & Control Division, Resin & Plastic Processing Business Unit, Teijin Limited</p> <p>April 2016 Teijin Group Corporate Officer, General Manager, Resin & Plastic Processing Business Unit, Teijin Limited</p> <p>April 2019 Teijin Group Corporate Officer, Chief Officer (Corporate Strategy), Teijin Limited</p> <p>June 2020 Corporate Officer, Member of the Board, Chief Officer (Corporate Strategy), Teijin Limited</p> <p>April 2021 Executive Officer, Member of the Board, Chief Officer (Corporate Strategy), Teijin Limited</p> <p>April 2022 Executive Officer, Member of the Board, President, Material Business of Teijin Group, Teijin Limited</p> <p>April 2023 Senior Executive Officer, Representative Director of the Board, CFO, Responsible for the Procurement and Logistics Division, Teijin Limited (Retired in June 2024)</p> <p>June 2024 Teijin Group Senior Executive Officer, Assistant to the President (Responsible for Special Project), Teijin Limited</p> <p>June 2026 Outside Director, Audit and Supervisory Committee, DAISUE CONSTRUCTION CO., LTD. (scheduled)</p>	-
<p>[Reason for nomination as candidate for Outside Director and expected roles] He has been engaged in corporate management as well as involved in accounting, finance, and corporate strategies at Teijin Limited, and has abundant experience and insights related to corporate management. By leveraging these factors, he is expected to take a role of making important decisions and supervising business execution as Director, and therefore the Company nominated him as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held (Number to be delivered under share- based remuneration system)
7	<p>Noriya Yokota (February 3, 1961)</p> <p>[New appointment] [Outside] [Independent]</p> <p>[Tenure as Outside Director (at the conclusion of this General Meeting of Shareholders)] -</p> <p>[Attendance at the Board of Directors meetings] -</p>	<p>April 1984 Joined Kirin Brewery Co., Ltd. (currently Kirin Holdings Co., Ltd.)</p> <p>March 2014 Executive Officer, General Manager of Production & Quality Control Department, Kirin Brewery Co., Ltd.</p> <p>April 2015 Director of Group Personnel & General Affairs of Kirin Holdings Co., Ltd., and Executive Officer, General Manager of Personnel & General Affairs Department of Kirin Co., Ltd.</p> <p>March 2017 Senior Executive Officer, Director of Corporate Strategy of Kirin Holdings Co., Ltd., Director of the Board, Senior Executive Officer of Kirin Co., Ltd., and Director of the Board of Kyowa Hakko Kirin Co., Ltd. (currently Kyowa Kirin Co., Ltd.) (Retired in March 2022)</p> <p>March 2018 Director of the Board, Senior Executive Officer of Kirin Holdings Co., Ltd. (Retired in March 2023), Senior Executive Officer of Kirin Co., Ltd., and Director of the Board, Kirin Business System Co., Ltd.</p> <p>March 2022 Director of the Board, Kirin Brewery Co., Ltd.</p> <p>June 2023 Independent Director (Audit and Supervisory Committee Member), Inabata & Co., Ltd. (to present)</p> <p>January 2024 Senior Advisor, Newton Investment Partners, Inc. (currently Japan Activation Capital, Inc.) (to present)</p> <p>Significant concurrent positions: Independent Director (Audit and Supervisory Committee Member), Inabata & Co., Ltd. Senior Advisor, Japan Activation Capital, Inc.</p>	-
<p>[Reason for nomination as candidate for Outside Director and expected roles] He has been engaged in corporate management as well as involved in manufacturing and technology development at Kirin Holdings Co., Ltd., and has abundant experience and insights related to corporate management. By leveraging these factors, he is expected to take a role of making important decisions and supervising business execution as Director, and therefore the Company nominated him as a candidate for Outside Director.</p>			

(Notes)

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

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

<Matrix of Directors' Skills>

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

Name	Position	Corporate management / sustainability	Financial accounting / finance	Sales / marketing	R&D / production / DX	Global	Internal control / governance	Human capital / organizational development
Yuichiro Haruyama	Representative Director, President & CEO	○	○			○	○	
Kazuya Kondo	Director, Executive Officer, Executive Vice President	○			○	○		
Tatsuya Sasaki	Outside Director	○		○		○		
Kaku Yoshisato	Outside Director	○				○	○	
Akiko Ikeda	Outside Director	○		○				○
Eiji Ogawa	Outside Director	○	○			○		
Noriya Yokota	Outside Director	○			○			○

(Note) The matrix indicates up to three skills (except for Representative Director, President & CEO) for each of the Directors (candidates). It does not show all skills possessed by each.

*Reasons for selecting the skill areas for Directors

Area	Reason for selecting
Corporate management / sustainability	Because, in order to improve corporate value over the medium to long term, it is essential to conduct strategic decision-making from a broad perspective of the management environment and overall businesses, appropriately supervise management execution, and have effective discussions on important management issues.
Financial accounting / finance	Because, in addition to improving capital efficiency and ensuring financial soundness, it is necessary to examine risks and returns from various perspectives in making management decisions on important matters, such as investments and M&A.
Sales / marketing	Because it is important to accurately assess changes in market conditions and customer needs and to check and oversee the validity and implementation status of business strategies and growth measures.
R&D / production / DX	Because judgment and supervision from a professional perspective is essential to realize continuous creation of competitive products and services, as well as efficient business operation in consideration of quality, cost, and productivity.
Global	Because it is necessary to make management decisions and conduct supervision in consideration of overseas business development, changes in the international business environment, geopolitical risks, etc.
Internal control / governance	In order to ensure the effectiveness of our compliance and risk management systems, appropriately reflect responses to environmental and social issues in management decisions, and continuously improve corporate value.
Human capital / organizational development	In order to appropriately oversee progress in the development of management personnel, succession planning, and efforts to increase organizational strength, based on the recognition that human resources strategies to support the sustainable enhancement of corporate value are a key management priority.

<Matrix of Audit & Supervisory Board Members' Skills>

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

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

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

*Reasons for selecting the skill areas for Outside Audit & Supervisory Board Members

Area	Reason for selecting
Finance / accounting	Because sufficient knowledge of finance and accounting is necessary to audit the appropriateness of business reports and annexed detailed statements to them, internal control over financial reporting, and the methods and results of audits conducted by the Accounting Auditor.
Legal affairs / compliance	Because, from the perspective of ensuring the legality and soundness of management, sufficient knowledge and experience regarding laws, regulations and regulatory trends are required when auditing compliance with laws and regulations, the Articles of Incorporation, and rules, as well as the establishment and operation status of compliance systems.
Corporate management (in Japan/overseas)	Because sufficient experience and knowledge in corporate management in Japan and overseas, as well as a multifaceted and global perspective, are required when auditing whether management decisions in sustainable business practices are sound and effective from an ESG perspective, and whether appropriate corporate governance is implemented with value creation in mind.
Risk management / internal control	Because a high level of expertise, as well as sufficient experience and knowledge, is required to verify the effectiveness of corporate governance and risk management systems and to audit the effectiveness of the development and operation of internal control systems as an independent body, from the perspective of enhancing corporate value.

(Reference 2) Independence Criteria for Outside Officers

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

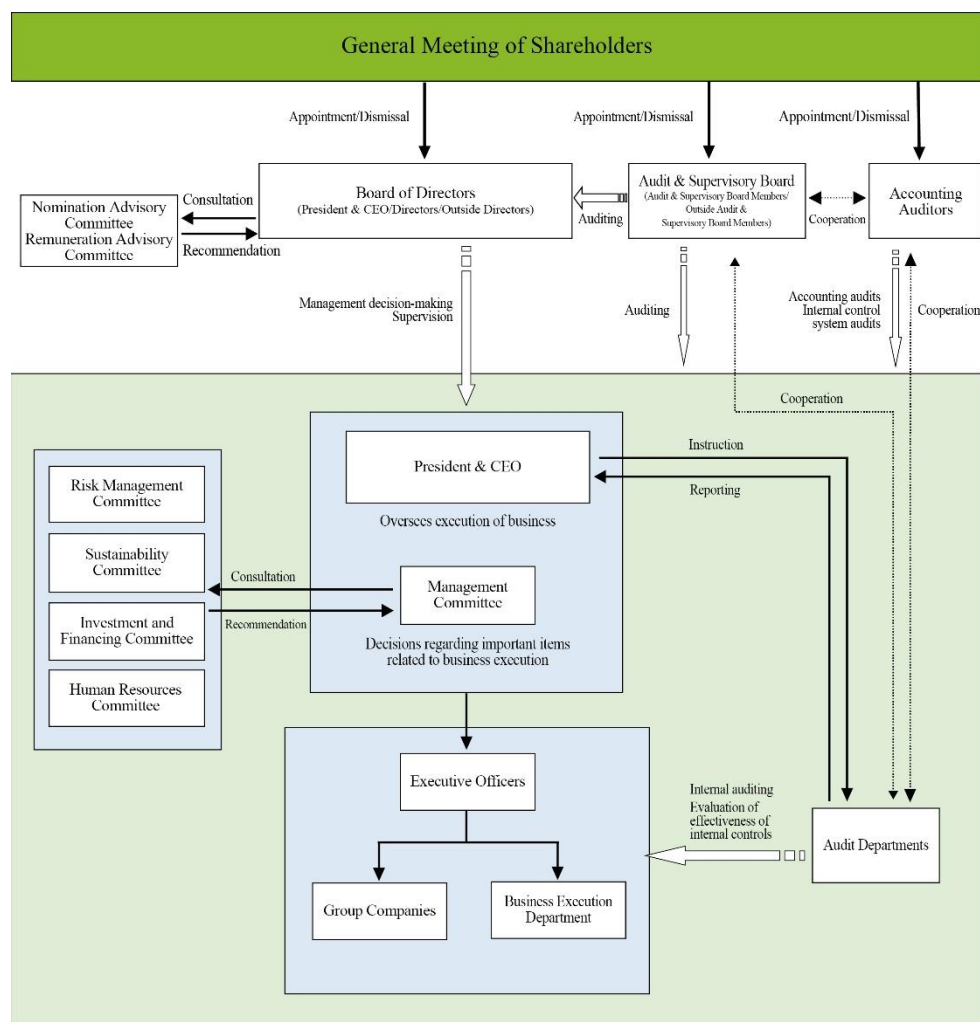
1. A business executive of the Company Group or person who previously served at the Company Group
 - *1 The “Company Group” refers to the Company and its consolidated subsidiaries.
 - *2 A “business executive” refers to an Executive Director, Executive Officer, Corporate Officer, other employee, etc.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

(Reference 3) Corporate Governance

1. Corporate governance system

The Company's corporate governance system is as follows.

(as of March 31, 2026)



2. Nomination Advisory Committee and Remuneration Advisory Committee

In order to increase the independence and objectivity of the Board of Directors functions and to strengthen its accountability, the Company has established a “Nomination Advisory Committee” and a “Remuneration Advisory Committee,” with an Outside Director serving as the chairperson of each. We ensure each committee’s independence by having an independent outside director serve as chairperson and ensuring that independent outside directors represent the majority.

- The Nomination Advisory Committee deliberates on proposals for the nomination, appointment and dismissal of directors and executive officers and provides its recommendations to the Board of Directors. The committee consists of three Independent Outside Directors and one internal Director.
- The Remuneration Advisory Committee deliberates on whether to revise the executive compensation and evaluation systems for directors and executive officers, as well as the appropriateness of their compensation, and provides its recommendations to the Board of Directors. The committee consists of three Independent Outside Directors, one internal Director, and one internal Audit & Supervisory Board member.

3. Other advisory bodies

The Company has established the following advisory bodies to the Management Committee.

- The purpose of the Risk Management Committee is to comprehensively and promptly respond to potential risks, dangers (manifested risks) such as compliance violations, and crises (major crises) that may affect management, and to prevent and mitigate the impact of such crises. A “Compliance Subcommittee” and a “Risk Management Subcommittee” have been established under the Risk Management Committee to raise awareness of compliance among employees, address violations, anticipate and prevent risks, and respond to crises.

- The purpose of the Sustainability Committee is to incorporate the concept of sustainability that is linked to our corporate philosophy into our business activities and to engage in necessary discussions. We have positioned addressing climate change throughout our supply chain as a top priority, and we are working to resolve issues by reducing our environmental impact and sharing sustainability issues across the entire company, from procurement to production, logistics, and sales.
- The purpose of the Investment and Financing Committee is to contribute to the deliberations of the Management Committee by conducting and following up on investments, financing, and corporate alliances, etc. as well as to identify and revitalize unprofitable businesses, from multiple perspectives. The Committee examines the details, issues, necessity, risks, financial plans, PMI and other management systems, and their priorities from a company-wide perspective, taking into consideration consistency with our corporate philosophy and management plan, and conformity with our investment plans and domestic and overseas laws and regulations, and ensuring safety, environment, and quality, etc.
- Based on the belief that initiatives on “human capital” — the foundation of corporate activities — are key to sustainable growth of corporate value, the Human Resources Committee works to maintain systems and a workplace environment conducive to employee development. Furthermore, it formulates human resources strategies aligned with our management and business strategies and strives to strengthen their implementation.