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Securities code: 8179

March 1, 2024

(Commencement date of measures for electronic provision: February 29, 2024)

To Shareholders with Voting Rights:

Masataka Abe
President and Representative Director
ROYAL HOLDINGS Co., Ltd.
3-28-5 Naka, Hakata-ku, Fukuoka-shi,
Fukuoka, Japan

**NOTICE OF
THE 75th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

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

We hereby inform you that the 75th Annual General Meeting of Shareholders of ROYAL HOLDINGS Co., Ltd. (the “Company”) will be held as described below.

Measures for electronic provision will be taken upon convening this General Meeting of Shareholders and the matters subject to the measures for electronic provision will be posted as the “Notice of the 75th Annual General Meeting of Shareholders” on the Internet on the Company’s website below.

The Company’s website:

https://www.royal-holdings.co.jp/ir/event/g_meeting/ (in Japanese only)

Additionally, if you are unable to view the matters subject to the measures for electronic provision on the Company’s website, please access Tokyo Stock Exchange’s website (Listed Company Search) below, enter and search for the Issue name (company name) or Securities code, select “Basic information,” then “Documents for public inspection/PR information,” and view the information posted on the Notice of General Shareholders Meeting page.

Tokyo Stock Exchange’s website:

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

If you are not attending on the day of the meeting, you can exercise your voting rights in writing or via the Internet, etc. (including Smart Voting). Please review the Reference Documents for the General Meeting of Shareholders posted in the matters subject to the measures for electronic provision, and follow the guidance for exercising voting rights to exercise your voting rights by no later than 6:00 p.m. on Tuesday, March 26, 2024, Japan time.

- 1. Date and Time:** Wednesday, March 27, 2024 at 10:00 a.m. Japan time
(Reception starts at 9:00 a.m.)
- 2. Place:** International Conference Hall, 4th Floor, ACROS Fukuoka
1-1-1 Tenjin, Chuo-ku, Fukuoka-shi, Fukuoka, Japan
(* The venue has been changed from this meeting, please refer to the
“information map” at the end of this notice (in Japanese only), and make
sure that you are in the right place.)

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the 75th Fiscal Year (January 1, 2023 - December 31, 2023) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the 75th Fiscal Year (January 1, 2023 - December 31, 2023)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Five (5) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)
- Proposal 3:** Election of Four (4) Directors Serving as Audit and Supervisory Committee Members

4. Other Matters Determined for Convocation of General Meeting of Shareholders:

- (1) When you exercise your voting rights both in writing and via the Internet, etc. (including Smart Voting), the voting rights exercised via the Internet, etc. (including Smart Voting), shall be deemed and treated as the valid vote. Additionally, when exercising your voting rights twice or more via the Internet, etc. (including Smart Voting), the voting rights exercised last shall be deemed and treated as the valid vote.
- (2) If there is no indication of a vote for or against a proposal on the Voting Rights Exercise Form, it shall be treated as an indication of consent for the proposal.

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- ◎ When attending the day of the meeting, please bring the enclosed Voting Rights Exercise Form and submit it at the reception desk.
 - ◎ Should the matters subject to electronic provision require revisions, the revised versions will be posted on the relevant websites indicated on page 1.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

We propose the following for the appropriation of surplus.

Matters concerning year-end dividend

We had continuously paid shareholder dividends linked to results while maintaining internal reserves before the spread of the impacts of COVID-19, and as the basic policy of shareholder returns of the Company, we had provided long-term and stable dividends to the shareholders.

For the year-end dividend for the fiscal year under review, although there are changes in the business environment and further rising uncertainties that include continuously soaring raw material prices and the prolonged situation in Ukraine, as well as new geopolitical risks in Palestine and other regions, rapid fluctuations in foreign exchange rates, and growing labor shortage, the Group's results and management environment are steadily recovering. We are comprehensively taking basic policy, etc., aiming to recover shareholder returns to the level before the COVID-19 pandemic at an early stage into consideration, and we propose the following to increase the dividend by ¥10 per share of common stock using other retained earnings as funds for the dividends.

(1) Type of dividend property:

Cash

(2) Matters concerning the allotment of dividend property to shareholders and the total amount

¥20 per share of common stock: Total amount: ¥994,861,060

¥85,000.00 per share of Class-A preferred stock pursuant to the provisions of the Articles of Incorporation: Total amount: ¥255,000,000

(3) Effective date of dividends of surplus

March 28, 2024

Proposal 2: Election of Five (5) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

The terms of office of all five (5) Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of five (5) Directors (excluding Directors serving as Audit and Supervisory Committee Members).

With regard to this proposal, the Audit and Supervisory Committee has judged that all candidates for Directors (excluding Directors serving as Audit and Supervisory Committee Members) are appropriate.

The candidates for Directors (excluding Directors serving as Audit and Supervisory Committee Members) are as follows:

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	<p>[Reappointment]</p> <p>[Male]</p> <p>Tadao Kikuchi (December 4, 1965)</p>	<p>April 1988 Joined The Nippon Credit Bank, Ltd. (currently Aozora Bank, Ltd.)</p> <p>June 1997 Secretariat, Office of the Secretary of The Nippon Credit Bank, Ltd.</p> <p>February 2000 Joined the Tokyo Branch of Deutsche Bank Group</p> <p>April 2003 Director, Global Corporate Finance of Deutsche Bank Group</p> <p>April 2004 Joined the Company; Executive Officer, Head of Corporate Planning Department, and Head of Legal Office of the Company</p> <p>March 2007 Director, Head of Corporate Planning Department, Head of Legal Affairs, and Head of Group Management Department of the Company</p> <p>November 2008 Director, Vice-Head of Business Management Headquarters (in charge of financial and management planning), Head of Corporate Planning Department, and Head of Legal Affairs of the Company</p> <p>May 2009 Director, Head of Administration Headquarters, Head of Corporate Planning Department, and Head of Legal Affairs of the Company</p> <p>October 2009 Director, Head of Administration Headquarters of the Company</p> <p>March 2010 President & CEO of the Company</p> <p>May 2010 Outside Director of HUB CO., LTD.</p> <p>March 2016 Chairman & CEO of the Company</p> <p>May 2016 Chairman of Japan Foodservice Association</p> <p>February 2018 Outside Director of QB Net Holdings Co., Ltd.</p> <p>March 2019 Chairman of the Company (present)</p> <p>April 2020 Distinguished Professor of Graduate School of Management, Kyoto University (present)</p> <p>September 2021 Outside Director and Audit and Supervisory Committee Member of QB Net Holdings Co., Ltd. (present)</p> <p>[Important positions held at other companies] Outside Director and Audit and Supervisory Committee Member of QB Net Holdings Co., Ltd Distinguished Professor of Graduate School of Management, Kyoto University</p>	5,500
<p>[Reason for nomination as a candidate for Director]</p> <p>Mr. Kikuchi has achievements of carrying out the Group's management as Representative Director of the Company, extensive network within the industry, and abundant insight and work experience of overall management. The Company has judged that he can appropriately supervise the Group as a whole while contributing to further improvement of the Group's corporate value, and therefore renominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
2	[Reappointment] [Male] Masataka Abe (March 30, 1971)	April 1993 Joined the Company November 2009 General Manager, Business Department of CENTRESTA Co., Ltd. (currently Royal Contract Service Co., Ltd.) January 2016 General Manager, Business Planning Department of Royal Contract Service Co., Ltd. December 2017 General Manager, Metropolitan Sales Department of Royal Contract Service Co., Ltd. April 2018 Director and General Manager of Royal Contract Service Co., Ltd. March 2019 President and Representative Director of Royal Contract Service Co., Ltd. April 2021 Executive Officer and Deputy General Manager, Joint Project Management Project Office of the Company March 2022 President and Representative Director of the Company (present)	2,000
[Reason for nomination as a candidate for Director] Based on Mr. Abe's achievements in managing the Group during the COVID-19 pandemic, as a Representative Director of the Company, and abundant business experience working for many years in the Food and Drink industry, the Company has judged that he can achieve sustainable growth and improve corporate value while appropriately supervising the Group as a whole, and therefore renominated him as a candidate for Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	[New appointment] [Female] Atsuko Fujita (December 28, 1963)	June 1989 Joined the Company January 2015 General Manager, Human Resources Department of Royal Management Co., Ltd. April 2016 Head of Human Resources Planning Department of the Company, and Director and General Manager, Human Resources Department of Royal Management Co., Ltd. March 2018 Executive Officer in charge of Human Resources, and Head of Human Resources Planning Department of the Company, and Director and General Manager, Human Resources Department of Royal Management Co., Ltd. March 2022 Executive Officer in charge of Human Resources Planning, and Head of Human Resources Planning Department of the Company, in charge of Royal Management Co., Ltd. January 2023 Executive Officer in charge of the Food Manufacturing segment of the Company, and President and Representative Director of Royal Co., Ltd. (present)	1,000
[Reason for nomination as a candidate for Director] Based on Ms. Fujita's abundant business experience for many years in the Food and Drink business and knowledge of duties concerning human resources, etc., the Company has judged that she can improve corporate value while appropriately supervising the Group as a whole, and therefore nominated her as a candidate for Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
4	<p>[Reappointment]</p> <p>[Outside]</p> <p>[Male]</p> <p>Ryutaro Hirai (July 31, 1958)</p>	<p>April 1982 Joined Nissho Iwai Corporation (currently Sojitz Corporation)</p> <p>October 2003 General Manager, Corporate Planning Department of Nissho Iwai American Corporation</p> <p>February 2007 General Manager, Corporate Planning Department of Nissho Iwai American Corporation and General Manager, Los Angeles Branch of Sojitz Corporation of America</p> <p>April 2009 General Manager of Human Resources & General Affairs of Sojitz Corporation</p> <p>April 2013 Executive Officer of Sojitz Corporation</p> <p>April 2015 Managing Executive Officer of Sojitz Corporation</p> <p>April 2017 President & CEO of Asia & Oceania region of Sojitz Corporation, Managing Director of Sojitz Asia Pte. Ltd., and General Manager, Singapore Branch of Sojitz Corporation</p> <p>April 2019 Senior Managing Executive Director of Sojitz Corporation</p> <p>April 2020 Executive Vice President of Sojitz Corporation</p> <p>June 2020 Representative Director and Executive Vice President of Sojitz Corporation (present)</p> <p>March 2022 Outside Director of the Company (present)</p> <p>[Important positions held at other companies]</p> <p>Representative Director and Executive Vice President of Sojitz Corporation</p> <p>Representative Director, President & CEO of Sojitz Professional Share Co., Ltd.</p> <p>Director of Metal One Corporation</p> <p>Director of Sojitz Asia Pte. Ltd.</p> <p>Director and Chairman of Sojitz Australia Ltd.</p> <p>Director of Sojitz Korea Corporation</p> <p>Director of Sojitz Taiwan Corporation</p>	0
<p>[Reason for nomination as a candidate for Outside Director and outline of expected roles]</p> <p>It is expected that Mr. Hirai will maximize collaborative ties with Sojitz Corporation and the Group, and contribute to the expansion of the Group's business and improvement of its corporate value utilizing his extensive and abundant business experience working for many years at trading companies, including sales, human resources, general affairs, and overseas operations. Therefore, the Company renominated him as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
5	[Reappointment] [Outside] [Male] Hiroto Murai (February 27, 1967)	<p>April 1989 Joined Nissho Iwai Corporation (currently Sojitz Corporation)</p> <p>October 2005 Executive Director of AAPICO Hitech Public Company Limited (Thailand)</p> <p>April 2010 Operation Manager, Machinery Section, Automotive Department 2 of Sojitz Corporation</p> <p>May 2012 Operation Manager, Corporate Planning Department of Sojitz Corporation</p> <p>October 2014 Assistant Section Manager, Automotive Department of Sojitz Corporation</p> <p>April 2015 Vice Division Leader, Automotive Division of Sojitz Corporation</p> <p>April 2016 Division Leader, Automotive Division of Sojitz Corporation</p> <p>April 2018 Executive Officer and Division Leader, Automotive Division of Sojitz Corporation</p> <p>April 2020 Executive Officer and Division Leader, Retail & Consumer Service Division of Sojitz Corporation</p> <p>March 2021 Outside Director of the Company (present)</p> <p>April 2022 Managing Executive Officer and Division Leader, Retail & Consumer Service Division of Sojitz Corporation (present)</p> <p>[Important positions held at other companies] Managing Executive Officer and Division Leader, Retail & Consumer Service Division of Sojitz Corporation Outside Director of JALUX Inc. Director of Sojitz Foods Corporation Outside Director of The Marine Foods Corporation Outside Director of TRY Inc. Director of DaiTanViet Joint Stock Company</p>	0
<p>[Reason for nomination as a candidate for Outside Director and outline of expected roles] It is expected that Mr. Murai will maximize collaborative ties with Sojitz Corporation and the Group, and contribute to the expansion of the Group's business and improvement of its corporate value utilizing his abundant business experience working for many years at trading companies. Therefore, the Company renominated him as a candidate for Outside Director.</p>			

- Notes: 1. Mr. Hiroto Murai serves as Outside Director of JALUX Inc. and Director of Sojitz Foods Corporation, and subsidiaries of the Company purchase ingredients, beverages, and food from both companies and sell products to both companies. There are no special interests between each of the other candidates and the Company. Additionally, Mr. Ryutaro Hirai is Representative Director and Executive Vice President of Sojitz Corporation, a major shareholder of the Company, and Mr. Hiroto Murai is Managing Executive Officer of Sojitz Corporation. The Company has entered into a capital and business alliance agreement with Sojitz Corporation. Mr. Ryutaro Hirai is expected to assume the position of advisor of Sojitz Corporation in June 2024.
2. Mr. Ryutaro Hirai and Mr. Hiroto Murai are candidates for Outside Directors.
3. Mr. Ryutaro Hirai and Mr. Hiroto Murai are currently Outside Directors of the Company. The terms of office of Mr. Ryutaro Hirai and Mr. Hiroto Murai as Outside Directors will be two years and three years, respectively, at the conclusion of this Annual General Meeting of Shareholders.
4. The Company has entered into agreements with Mr. Ryutaro Hirai and Mr. Hiroto Murai pursuant to Article 427, Paragraph 1 of the Companies Act that limits their liability for

- compensation as set forth in Article 423, Paragraph 1 of the Companies Act. This maximum amount based on the agreements is the minimum liability amount as set forth in Article 425, Paragraph 1 of the Companies Act. If the reelection of Mr. Ryutaro Hirai and Mr. Hiroto Murai is approved, the Company plans to continue the said liability limitation agreements with them.
5. The Company has entered into a directors and officers liability insurance agreement as set forth in Article 430-3, Paragraph 1 of the Companies Act. This insurance agreement covers compensation for damages to be borne by the insured persons in the event of claims made against them for actions taken as an execution of their duties. If this proposal is approved as originally proposed and each of the candidates are reappointed or newly appointed, they will be insured under the said insurance agreement. The Company plans to renew this insurance agreement with the same content at the next renewal.
 6. No candidate has any Class-A preferred stock of the Company.

Proposal 3: Election of Four (4) Directors Serving as Audit and Supervisory Committee Members

The terms of office of all four (4) Directors serving as Audit and Supervisory Committee Members will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of four (4) Directors serving as Audit and Supervisory Committee Members.

With regard to this proposal, the consent of the Audit and Supervisory Committee has been obtained.

The candidates for Directors serving as Audit and Supervisory Committee Members are as follows:

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	[New appointment] [Male] Tomoatsu Kimura (August 19, 1958)	April 1982 Joined Sony Corporation (currently Sony Group Corporation) January 1988 Joined Mitsui Trust Bank, Limited (currently Sumitomo Mitsui Trust Bank, Limited) June 1989 Joined The Nippon Credit Bank, Ltd. (currently Aozora Bank, Ltd.) February 2005 Accounting Manager of The Nippon Credit Bank, Ltd. April 2006 Vice President of Royal Management Co., Ltd. January 2007 Executive Officer and Accounting Manager of the Company March 2011 Director and Accounting Manager of the Company January 2013 Director and Head of Financial Planning Division of the Company March 2019 Managing Director in charge of Financial Planning of the Company May 2020 Outside Auditor of HUB CO., LTD. January 2022 Managing Director of the Company (present)	15,500
[Reason for nomination as a candidate for Director] Mr. Kimura has abundant experience in financial and accounting operations for many years as well as knowledge in auditing. The Company has judged that he can fairly and appropriately audit and supervise the management of the Group, and therefore nominated him as a candidate for Director serving as Audit and Supervisory Committee Member.			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
2	<p>[Reappointment]</p> <p>[Outside]</p> <p>[Independent]</p> <p>[Female]</p> <p>Hitomi Nakayama (November 14, 1955)</p>	<p>April 1991 Registered as an attorney at law; joined Daini Tokyo Bar Association; joined the Kasumigaseki-Sogo Law Offices</p> <p>June 1994 Partner at Kasumigaseki-Sogo Law Offices (present)</p> <p>April 2011 Vice-Chair of Daini Tokyo Bar Association</p> <p>April 2013 Managing Director of Japan Federation of Bar Associations</p> <p>July 2016 Auditor of Japan Electric Meters Inspection Corporation (present)</p> <p>June 2017 Outside Auditor of Teijin Limited (present)</p> <p>March 2020 Outside Director serving as Audit and Supervisory Committee Member of the Company (present)</p> <p>June 2022 Outside Audit and Supervisory Board Member of Japan Post Co., Ltd. (present)</p> <p>[Important positions held at other companies]</p> <p>Partner at Kasumigaseki-Sogo Law Offices</p> <p>Outside Auditor of Teijin Limited</p> <p>Auditor of Japan Electric Meters Inspection Corporation</p> <p>Outside Audit and Supervisory Board Member of Japan Post Co., Ltd.</p>	0
<p>[Reason for nomination as a candidate for Outside Director and outline of expected roles]</p> <p>It is expected that Ms. Nakayama will make appropriate recommendations on the overall management of the Company based on her expertise and insight as an attorney at law. Therefore, the Company renominated her as a candidate for Outside Director serving as Audit and Supervisory Committee Member. Although Ms. Nakayama has never been engaged in corporate management other than in the capacity of an outside officer, based on her knowledge and insight, the Company has judged that she can appropriately perform her duties as an Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	<p>[Reappointment]</p> <p>[Outside]</p> <p>[Independent]</p> <p>[Female]</p> <p>Mayumi Umezawa (November 8, 1978)</p>	<p>October 2002 Joined Tokyo Office, Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC)</p> <p>May 2006 Registered as certified public accountant</p> <p>July 2006 Opened Umezawa Accountant Office (currently Mayumi Umezawa CPA Office)</p> <p>Director of Umezawa Accountant Office (present)</p> <p>May 2007 Joined McDonald's Holdings Company (Japan), Ltd.</p> <p>February 2012 Finance Manager, Disney Store Department of The Walt Disney Company (Japan), Ltd.</p> <p>July 2016 Representative Director of Accounting Labo (currently Accounting Labo Co., Ltd.) (present)</p> <p>July 2016 Outside Audit & Supervisory Board Member of Retty, Inc.</p> <p>December 2017 Outside Director and Audit & Supervisory Committee Member of Retty, Inc.</p> <p>November 2019 Supervisory Director of Japan Hotel REIT Investment Corporation (present)</p> <p>April 2021 Outside Director of Wellness Communications Corporation (present)</p> <p>March 2022 Outside Director serving as Audit and Supervisory Committee Member of the Company (present)</p> <p>[Important positions held at other companies] Director of Mayumi Umezawa CPA Office Representative Director of Accounting Labo Co., Ltd. Supervisory Director of Japan Hotel REIT Investment Corporation Outside Director of Wellness Communications Corporation</p>	500
<p>[Reason for nomination as a candidate for Outside Director and outline of expected roles] It is expected that Ms. Umezawa will make appropriate recommendations on the overall management of the Company based on her abundant expertise and experience on finance and accounting as certified public accountant. Therefore, the Company renominated her as a candidate for Outside Director serving as Audit and Supervisory Committee Member.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held		
4	Koichiro Sakamoto (June 19, 1957)	April 1981	Joined Industrial Bank of Japan, Limited (currently Mizuho Bank, Ltd.)	0	
		March 2006	General Manager, Administration Department of Mizuho Corporate Bank, Ltd. (currently Mizuho Bank, Ltd.)		
		April 2008	General Manager, Marunouchi-Chuo Branch Division II of Mizuho Bank, Ltd.		
		April 2010	Executive Officer, General Manager, Internal Audit Division of Mizuho Bank, Ltd.		
		[New appointment] [Outside] [Independent] [Male]	June 2011		Executive Officer of Taiyo Oil Company, Limited
		April 2014	Senior Vice President of Taiyo Oil Company, Limited		
		June 2017	Member of the Board, Senior Vice President of Taiyo Oil Company, Limited		
		June 2020	Outside Corporate Auditor of Nippon Steel Kowa Real Estate Co., Ltd. (present)		
		June 2020	Outside Audit & Supervisory Board Member of Nippon Hume Corporation (present)		
			[Important positions held at other companies] Outside Corporate Auditor of Nippon Steel Kowa Real Estate Co., Ltd. Outside Audit & Supervisory Board Member of Nippon Hume Corporation		
[Reason for nomination as a candidate for Outside Director and outline of expected roles] It is expected that Mr. Sakamoto will make appropriate recommendations on the overall management of the Company based on his business experience working for many years at financial institutions and broad insight. Therefore, the Company nominated him as a candidate for Outside Director serving as Audit and Supervisory Committee Member.					

- Notes: 1. There are no special interests between each of the candidates and the Company.
2. Ms. Hitomi Nakayama, Ms. Mayumi Umezawa, and Mr. Koichiro Sakamoto are candidates for Outside Directors.
3. Ms. Hitomi Nakayama and Ms. Mayumi Umezawa are currently Outside Directors serving as Audit and Supervisory Committee Members of the Company. The terms of office of Ms. Hitomi Nakayama and Ms. Mayumi Umezawa as Outside Directors serving as Audit and Supervisory Committee Members will be four years and two years, respectively, at the conclusion of this Annual General Meeting of Shareholders.
4. The Company has entered into agreements with Ms. Hitomi Nakayama and Ms. Mayumi Umezawa, as Directors serving as Audit and Supervisory Committee Members, pursuant to Article 427, Paragraph 1 of the Companies Act that limits their liability for compensation as set forth in Article 423, Paragraph 1 of the Companies Act. This maximum amount based on the agreements is the minimum liability amount as set forth in Article 425, Paragraph 1 of the Companies Act. If the reelection of Ms. Hitomi Nakayama and Ms. Mayumi Umezawa is approved, the Company plans to continue the said liability limitation agreements with them. If the election of Mr. Tomoatsu Kimura and Mr. Koichiro Sakamoto is approved, the Company plans to enter into the same liability limitation agreements with them.
5. The Company has entered into a directors and officers liability insurance agreement as set forth in Article 430-3, Paragraph 1 of the Companies Act. This insurance agreement covers compensation for damages to be borne by the insured persons in the event of claims made against them for actions taken as an execution of their duties. If this proposal is approved as originally proposed and each of the candidates are reappointed or newly appointed, they will be

insured under the said insurance agreement. The Company plans to renew this insurance agreement with the same content at the next renewal.

6. The Company has designated Ms. Hitomi Nakayama and Ms. Mayumi Umezawa as Independent Officers as stipulated by the Tokyo Stock Exchange and Fukuoka Stock Exchange and notified both Exchanges of such designation. If their reelection is approved, the Company plans to continue to designate them as Independent Officers. If the election of Mr. Koichiro Sakamoto is approved, the Company plans to designate him as an Independent Officer as stipulated by the Tokyo Stock Exchange and Fukuoka Stock Exchange.
7. As for Ms. Mayumi Umezawa, her maiden name and the name used in her profession are indicated above, however, her name in the family register is Ms. Mayumi Fukuhara.
8. No candidate has any Class-A preferred stock of the Company.

Roles and skills expected of Directors

In order for the Company to realize its aim of becoming Japan's highest quality food and hospitality service group, the Board of Directors is composed of members with diverse perspectives, abundant experience, and high degree of skills, to ensure both diversity and a suitable number of members, for the purpose of enabling objective and resolute decisions to be made on management issues from diverse and independent perspectives.

	Name				Attendance at the Board of Directors' meetings
Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)	Tadao Kikuchi	Male	Reappointment		13 / 13
	Masataka Abe	Male	Reappointment		13 / 13
	Atsuko Fujita	Female	New appointment		—
	Ryutaro Hirai	Male	Reappointment	Outside	13 / 13
	Hiroto Murai	Male	Reappointment	Outside	13 / 13
Directors Serving as Audit and Supervisory Committee Members	Tomoatsu Kimura	Male	New appointment		Management Advisory Committee Member 13 / 13
	Hitomi Nakayama	Female	Reappointment	Outside Independent	Management Advisory Committee Member 13 / 13
	Mayumi Umezawa	Female	Reappointment	Outside Independent	Management Advisory Committee Member 13 / 13
	Koichiro Sakamoto	Male	New appointment	Outside Independent	Management Advisory Committee Member —

- (Notes) 1. A maximum of six items have been listed per person, considering the roles and skills particularly expected of each Director.
2. This matrix does not show every skill and professional expertise possessed by each Director.
3. Attendance at the Board of Directors' meetings is attendance at the Board of Directors' meetings held in fiscal 2023 (excluding those held on paper).

Reappointment	Candidate for reappointment as Director	New appointment	New candidate for Director
Outside	Candidate for Outside Director	Independent	Candidate for Independent Director

Name	Corporate management and business operations	Sales and marketing	Finance and accounting	Human resources, labor, and human resource strategy	Legal affairs and risk management	Planning and development, innovation, and DX	Sustainability	International experience
Tadao Kikuchi	○		○			○	○	○
Masataka Abe	○	○		○		○	○	
Atsuko Fujita	○	○		○		○	○	
Ryutaro Hirai	○			○				○
Hiroto Murai	○		○					○
Tomoatsu Kimura	○		○		○			
Hitomi Nakayama				○	○		○	
Mayumi Umezawa	○	○	○		○			○
Koichiro Sakamoto	○		○	○	○			○