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Securities Code: 9279
January 12, 2022

To our shareholders:

Sho Tagawa,
President and Representative Director
GIFT INC.
1-23-19 Morino, Machida-shi, Tokyo

Notice of the 12th Ordinary General Meeting of Shareholders

We are pleased to announce the 12th Ordinary General Meeting of Shareholders of GIFT INC. (the “Company”), which will be held as indicated below.

Although the Company will take measures to prevent the spread of the novel coronavirus disease (COVID-19) at the meeting venue, considering the safety of our shareholders as our top priority, you are requested to refrain from attending the meeting in person. Instead of attending the meeting in person, you can exercise your voting rights in writing (by mail) or via the internet, etc. Please examine the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 6:30 p.m. on Wednesday, January 26, 2022 (JST).

You will be able to watch the meeting via internet-based livestreaming. For details, please refer to “Information on Livestreaming for Shareholders and How to Ask Questions” (available in Japanese only).

- 1. Date and Time:** Thursday, January 27, 2022, at 10:00 a.m. (JST) (Reception starts at 9:30 a.m.)
- 2. Venue:** “Keyaki,” Machida City Cultural Exchange Center, 5th floor
4-1-14 Haramachida, Machida-shi, Tokyo

3. Purpose of the Meeting

Matters to be reported

1. The Business Report, the Consolidated Financial Statements for the 12th fiscal year (from November 1, 2020 to October 31, 2021), and the Audit Report on the Consolidated Financial Statements by the Financial Auditor and the Audit and Supervisory Committee
2. The Non-consolidated Financial Statements for the 12th fiscal year (from November 1, 2020 to October 31, 2021)

Matters to be resolved

- Proposal No. 1:** Appropriation of Surplus
Proposal No. 2: Amendment to the Articles of Incorporation
Proposal No. 3: Election of Six Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
Proposal No. 4: Election of Financial Auditor

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- ◎ For those attending the meeting on the day, please submit the enclosed voting form at the reception desk.
 - ◎ If you will be attending the meeting in person, we ask that before traveling to the venue you confirm your own physical health; please also take precautions to prevent infection, such as wearing a face mask.
 - ◎ Please note that the provision of souvenirs to shareholders attending the meeting has been cancelled since last year. We would appreciate your understanding.

- ◎ Among the documents to be provided upon release of this notice of the meeting, the items below are published on the Company website (<https://www.gift-group.co.jp>) in accordance with the provisions of relevant laws and regulations, and Article 17 of the Company's Articles of Incorporation.
 - (i) "System to Ensure the Properness of Operations and its Operational Status," "Basic Policy on Control of the Company" and "Policy on Decisions on Dividends and Other Appropriation of Surplus" in the Business Report (available in Japanese only)
 - (ii) "Consolidated Statement of Changes in Equity" and "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements (available in Japanese only)
 - (iii) "Statement of Changes in Equity" and "Notes to Non-consolidated Financial Statements" in the Non-consolidated Financial Statements (available in Japanese only)Consequently, the Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements stated in the documents attached to this notice consist of parts of the Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements that were audited by Financial Auditor and the Audit and Supervisory Committee in preparing their audit reports.
- ◎ If revisions to the contents of the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements are required, the Company shall publish a notification on the Company website at the following URL: <https://www.gift-group.co.jp>

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1: Appropriation of Surplus

The Company considers the return of profit to shareholders as one of the key management issues, and has a basic policy of implementing a stable dividend policy while taking into consideration the enhancement of internal reserves necessary for strengthening the financial structure and proactive business development.

Based on this policy, the Company aims to maintain a consolidated dividend payout ratio of 20% for dividends of surplus, and strives to ensure that they are paid out on a continuous and stable basis.

In addition, the Company will use internal reserves as a medium- to long-term business resource for the purpose of continuous business expansion under the rapidly changing business environment going forward.

The Company has given consideration to matters including the business performance of the fiscal year and future business development, and it proposes to pay year-end dividends for the current fiscal year as follows:

- (1) Type of dividend property
To be paid in cash.
- (2) Allotment of dividend property to shareholders and their aggregate amount
¥20 per common share of the Company
Total payment: ¥199,076,200
- (3) Effective date of dividends of surplus
January 28, 2022

Proposal No. 2: Amendment to the Articles of Incorporation

1. Reasons for the proposal

In order to achieve sustainable growth in the future and consistently provide high quality ramen to our customers, we believe it is necessary to further improve management efficiency and create a system that can flexibly respond to changes in the market environment. Therefore, as of August 1, 2021, we have shifted our management organization from an operating company to a holding company structure.

Accordingly, the Company proposes to amend its Article 1 (Trade Name) of the current Articles of Incorporation and make additions to the purpose of business in Article 2 (Purpose) of the current Articles of Incorporation in response to the expansion and diversification of business going forward.

The Company also proposes to set forth a supplementary provision for Article 1 (Trade Name) to take effect on March 1, 2022.

2. Details of amendment

Details of the amendment are as follows.

(Underlined parts are amended.)

Current Articles of Incorporation	Proposed amendment
<p>Chapter I General Provisions</p>	<p>Chapter I General Provisions</p>
<p>Article 1. (Trade Name)</p>	<p>Article 1. (Trade Name)</p>
<p>The name of the Company shall be “<u>Kabushiki Kaisha Gift</u>” and in English it shall be “<u>GIFT INC.</u>”</p>	<p>The name of the Company shall be “<u>Kabushiki Kaisha Gift Holdings</u>” and in English it shall be “<u>GIFT HOLDINGS INC.</u>”</p>
<p>Article 2. (Purpose)</p>	<p>Article 2. (Purpose)</p>
<p>The purpose of the Company shall be to <u>engage in</u> the following <u>businesses</u>:</p>	<p>(1) The purpose of the Company shall be to <u>control and manage the business activities of the companies (including foreign companies), partnerships (including those equivalent to partnerships in foreign countries), and other similar entities engaged in any of the businesses listed in the following items, by owning shares or equity interests in such companies.</u></p>
<p>1. – 6. (Text omitted)</p>	<p>1. – 6. (Unchanged)</p>
<p>(Newly established)</p>	<p><u>7. Planning, design, construction of opening stores, etc., and consulting related to such matters</u></p>
<p>(Newly established)</p>	<p><u>8. Research on openings of stores, etc., location analysis, conclusion of lease contracts, and consulting related to such matters</u></p>
<p>(Newly established)</p>	<p><u>9. Operations and agency services related to corporate general affairs, human resources and labor relations, accounting and finance, procurement and purchasing, etc.</u></p>
<p><u>7.</u> (Text omitted)</p>	<p><u>10.</u> (Unchanged)</p>
<p>(Newly established)</p>	<p>(2) The Company shall be able to engage in the businesses listed in the items of the preceding paragraph, and any and all other businesses incidental or related thereto.</p>
<p>(Newly established)</p>	<p><u>Supplementary Provision</u></p>
<p>(Newly established)</p>	<p><u>Article 2.</u></p>
<p>(Newly established)</p>	<p><u>The amendment to Article 1 (Trade Name) shall take effect on March 1, 2022. This supplementary provision shall be deleted after the effective date of said amendment of Article 1.</u></p>

Proposal No. 3: Election of Six Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all six Directors (excluding, however, Directors who are Audit and Supervisory Committee Members; applicable to the rest of this proposal) will expire at the conclusion of this meeting.

Therefore, the Company proposes the election of six Directors.

As for this proposal, the Audit and Supervisory Committee of the Company has judged that all the candidates for Director are eligible.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
1	Sho Tagawa (November 8, 1982) [Reelection]	Nov. 2001	Joined Hiroki Advance, Ltd.	534,000 shares
		July 2005	Store Manager of Main Store	
		Jan. 2008	Founded MACHIDA SHOTEN	
		Dec. 2009	Established MACHIDA SHOTEN K.K. (now the Company) President and Representative Director of the Company (current position)	
		Jan. 2010	Established FINAL THREE FEET K.K. President and Representative Director	
		Mar. 2015	Established SHI-TEN-NOH K.K. President and Representative Director	
		May 2017	General Manager of Development Division of the Company	
		May 2021	Representative Director of GIFT JAPAN K.K. (current position)	
		[Significant concurrent positions outside the Company] Representative Director of GROWING INC. Representative Director of GIFT JAPAN K.K.		
		[Reasons for nomination as candidate for Director] Sho Tagawa is the founder of the Company, and has a wealth of experience, achievements and insight as a corporate manager. He is qualified to lead the growth and development of the Company, and he is expected to adequately fulfill his role as a Director in decisions on important matters and supervision of business execution of the Company. Therefore, the Company has nominated him as a candidate for Director.		

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
2	Tatsuya Sasajima (July 17, 1974) [Reelection]	Dec. 1994	Joined Utopia, Ltd.	736,000 shares
		Jan. 1996	Joined Ishikawa Shoji, Ltd.	
		July 1997	Joined Eight Corporation	
		Aug. 2000	Joined Hiroki Advance, Ltd.	
		Feb. 2005	Manager of Store Development and Manager Supervising Directly Operated Stores	
		Jan. 2006	Manager Supervising Franchise Chain Business Division and Manager Supervising Directly Operated Stores	
		Sept. 2008	Joined Sony Life Insurance Co., Ltd.	
		Jan. 2011	Joined FINAL THREE FEET K.K.	
		Jan. 2011	Director	
		Jan. 2016	Representative Director	
		Mar. 2016	Director of GIFT USA INC. (current position)	
		June 2016	Representative Director of SHI-TEN-NOH K.K.	
			Director and Vice President of the Company (current position)	
			General Manager of Produced Store Business Division of FINAL THREE FEET K.K. (now the Company)	
		Aug. 2021	General Manager of Produced Store Business Division of GIFT JAPAN K.K. (current position)	
		[Significant concurrent positions outside the Company]		
		Director of GIFT USA INC.		
		[Reasons for nomination as candidate for Director]		
		Tatsuya Sasajima has been involved in the produced store business and overseas business of the Company for many years, and has a wealth of experience and extensive insight in these areas. He is expected to utilize this experience and insight to adequately fulfill his role as a Director in decisions on important matters and supervision of business execution of the Company. Therefore, the Company has nominated him as a candidate for Director.		

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
3	Seiji Fujii (September 22, 1980) [Reelection]	Apr. 2001	Joined Daido-Kigyo Co., Ltd.	49,241 shares
		Apr. 2005	Joined Ryowa Co., Ltd.	
		Sept. 2009	Joined MACHIDA SHOTEN K.K. (now the Company)	
		Jan. 2012	Store Manager of Tsunashima Shoten of the Company	
		Jan. 2014	Director	
		Jan. 2015	Senior Managing Director	
		Mar. 2015	Director of SHI-TEN-NOH K.K.	
		June 2016	Senior Managing Director and General Manager of Directly Operated Store Business Division of the Company	
		Aug. 2019	Representative Director of Ramen TENKA K.K. (current position)	
		Apr. 2021	Representative Director of Amazing K.K. (current position)	
		Aug. 2021	Senior Managing Director and General Manager of Business Support Division of the Company (current position)	
			General Manager of Directly Operated Stores Business Division of GIFT JAPAN K.K. (current position)	
		[Significant concurrent positions outside the Company]		
		Representative Director of Ramen TENKA K.K.		
		Representative Director of Amazing K.K.		
		[Reasons for nomination as candidate for Director]		
		Seiji Fujii has been involved in the directly operated store business of the Company for many years, and has a wealth of experience and extensive insight in this area. He is expected to utilize this experience and insight to adequately fulfill his role as a Director in decisions on important matters and supervision of business execution of the Company. Therefore, the Company has nominated him as a candidate for Director.		

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
4	Norihiko Suehiro (October 4, 1960) [Reelection]	Apr. 1984	Joined Seiko Instruments & Electronics Ltd. (now Seiko Instruments Inc.)	91,441 shares
		Oct. 1993	Joined KYOWA ENGINEERING CONSULTANTS Co., Ltd. Executive Officer and General Manager of Business Management Office	
		June 2003	Joined FINE DEVICE CO., LTD Director and CFO	
		Oct. 2005	Joined Nippon Manufacturing Service Corporation (now nms Holdings Corporation) Managing Director and General Manager of Corporate Division	
		Aug. 2015	Joined Jibannet Holdings Co., Ltd. CFO, Executive Officer and General Manager of Administration Division	
		Jan. 2016	Joined the Company General Manager of Administration Division	
		Sept. 2016	Director and General Manager of Administration Division	
		Feb. 2020	Managing Director and General Manager of Administration Division (current position)	
		<p>[Reasons for nomination as candidate for Director] Norihiko Suehiro has overseen the Accounting and Finance Department and the Human Resources and General Affairs Department of the Company, and has a wealth of experience and extensive insight in the finance area. He is expected to utilize this experience and insight to adequately fulfill his role as a Director in decisions on important matters and supervision of business execution of the Company. Therefore, the Company has nominated him as a candidate for Director.</p>		

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned	
5	Masanori Enoki (September 10, 1981) [Reelection]	Dec. 2005	Joined Deloitte Touche Tohmatsu (now Deloitte Touche Tohmatsu LLC)	31,441 shares	
		Apr. 2010 Mar. 2013	Registered as certified public accountant Partner of Hinode Audit Corporation (Corporation name in Japanese changed with English unchanged)		
		Oct. 2013 Apr. 2016	Established NIHONBASHI ACCOUNTING CONSULTING FIRM, Partner Joined the Company General Manager of Corporate Planning Department and General Manager of Accounting Department, Administration Division		
		Jan. 2017	Director and General Manager of Corporate Planning Office (current position)		
		[Reasons for nomination as candidate for Director] Masanori Enoki has overseen the Corporate Planning Department of the Company, and has expert knowledge, experience, etc. gained as a certified public accountant. He is expected to utilize this knowledge and experience to adequately fulfill his role as a Director in decisions on important matters and supervision of business execution of the Company. Therefore, the Company has nominated him as a candidate for Director.			
6	Mitsuo Terada (August 19, 1971) [Reelection]	Apr. 1990 Dec. 1990 June 2009 Dec. 2018 Jan. 2019 Apr. 2019 Aug. 2019 Nov. 2020 May 2021	Joined HOTEL PACIFIC TOKYO, Ltd. Joined ARIAKEJAPAN Co., Ltd. General Manager of Development Division Joined the Company General Manager of Development Division Director Director and General Manager of Product Development Division Representative Director of KIK FOODS K.K. Director and General Manager of Product Division of the Company (current position) Representative Director of GIFT FOODS MATERIAL K.K. (current position)	1,044 shares	
		[Significant concurrent positions outside the Company] Representative Director of GIFT FOODS MATERIAL K.K.			
		[Reasons for nomination as candidate for Director] Mitsuo Terada has overseen the Product Development Department of the Company, and has a wealth of experience and extensive insight in this area. He is expected to utilize this experience and insight to adequately fulfill his role as a Director in decisions on important matters and supervision of business execution of the Company. Therefore, the Company has nominated him as a candidate for Director.			

- (Notes) 1. There is no special interest between any of the candidates and the Company.
2. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The content of the policy is summarized in the Business Report (available in Japanese only). If the election of each of the candidates for Director is approved at this meeting, they will continue to be included in the policy as the insureds. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

Skill Matrix of the Board of Directors After the General Meeting of Shareholders (Planned)

In the event that all of the candidates listed in this notice are elected as originally proposed, the skill matrix of the Board of Directors will be as shown below.

Name	Sho Tagawa	Tatsuya Sasajima	Seiji Fujii	Norihiko Suehiro	Masanori Enoki	Mitsuo Terada	Heiwa Fujimura	Nobuyuki Sato	Yukinori Hanafusa
Attribute	Inside	Inside	Inside	Inside	Inside	Inside	Independent Outside	Independent Outside	Independent Outside
Title/Status	Director	Director	Director	Director	Director	Director	Director who is an Audit and Supervisory Committee Member Chair of Audit and Supervisory Committee Chair of Nomination and Remuneration Advisory Committee	Director who is an Audit and Supervisory Committee Member Audit and Supervisory Committee Member Member of Nomination and Remuneration Advisory Committee	Director who is an Audit and Supervisory Committee Member Specified Audit and Supervisory Committee Member Member of Nomination and Remuneration Advisory Committee
General fields	Corporate management	○	○	○	○	○	○	○	○
	Finance/Accounting				○	○		○	○
	Legal/Governance				○	○			○
	HR/Labor			○	○		○		
	MA/Monetary/IR	○			○	○		○	○
	Global		○		○	○	○	○	
	IT/DX					○			○
	ESG				○	○	○	○	
Business fields	Product development/ Business type development	○	○	○			○	○	
	Location development	○	○	○					
	Store operation	○	○	○			○		
	Manufacturing/ Quality control						○		

Proposal No. 4: Election of Financial Auditor

As Ernst & Young ShinNihon LLC, the Company's Financial Auditor, will retire from office at the conclusion of this meeting due to expiration of its term of office, the Company proposes the election of Tokai Audit Corporation as the Company's new Financial Auditor in accordance with the decision of the Audit and Supervisory Committee.

The Audit and Supervisory Committee nominated Tokai Audit Corporation as the candidate for Financial Auditor because it judged that it has a system to ensure that the accounting audit of the Company will be conducted appropriately, taking into consideration the independence, expertise and quality of its audits.

The candidate for Financial Auditor is as follows:

(as of October 31, 2021)

Name	Tokai Audit Corporation	
Location of principal place of business	1-12-14, Kanayama, Naka-ku, Nagoya-shi, Aichi	
History	Mar. 1991	Tokai Audit Corporation established
	Aug. 1994	Merged with Sowa Audit Corporation
Overview	Number of members:	
	Senior Partners	17
	Certified Public Accountants	85
	Other professional staff	1
	Total	103
	Number of companies subject to audit pursuant to the Financial Instruments and Exchange Act and the Companies Act	40