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Securities Code: 9850

June 7, 2022

To our shareholders

Atsushi Mukumoto, Board Director and Chief Executive Officer

GOURMET KINEYA CO., LTD.

3-4-7, Kitakagaya, Suminoe-ku, Osaka City

Notice of the 56th Annual General Meeting of Shareholders

We would like to inform you that the 56th Annual General Meeting of Shareholders of GOURMET KINEYA CO., LTD. (the “Company”) will be held as set forth below.

You may exercise your voting rights in writing or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders below, indicate your votes for or against the proposals on the enclosed voting form, and send the form back to arrive no later than Monday, June 27, 2022, at 5:45 p.m. (JST).

We ask all shareholders attending the meeting to check their infection status and health condition on the day of the General Meeting of Shareholders, take precautions against infections such as wearing a mask, and then enter the venue.

- 1. Date and Time:** Tuesday, June 28, 2022, at 10:30 a.m. (JST)
Please note that the venue and the starting time differ from those of the previous time.
- 2. Venue:** Mydome Osaka, 3rd Floor
Exhibition Hall (reception desk is on the 3rd floor)
2-5, Honmachi-bashi, Chuo-ku, Osaka City

- **The Company will distribute gifts to shareholders attending the meeting.**
- **However, there will be no beverages, etc., served ahead of the General Meeting of Shareholders and no tasting party after the meeting.**
- Depending on the impact of the spread of COVID-19, the venue may become unavailable for use. In the event there is a change in the venue, we will post the information on the Company’s website (<https://www.gourmet-kineya-hd.co.jp/>). If you are considering attending the meeting in person, please check the Company’s website beforehand.

3. Purpose of the Meeting

Matters to be reported:

1. Report on the Business Report, Consolidated Financial Statements, and results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit Committee for the 56th fiscal year (from April 1, 2021, to March 31, 2022)
2. Report on the Non-consolidated Financial Statements for the 56th fiscal year (from April 1, 2021, to March 31, 2022)

Matters to be resolved:

- | | |
|-----------------------|--|
| Proposal No. 1 | Reduction of Share Capital (Capital Reduction) |
| Proposal No. 2 | Amendment to the Articles of Incorporation |
| Proposal No. 3 | Election of Nine Board Directors |
| Proposal No. 4 | Election of Two Substitute Board Directors |

- If you are attending the meeting in person, please hand in the enclosed voting form at the reception desk.

[Exercising voting rights in writing]

Please indicate your votes for or against the proposals on the enclosed voting form and send the form back to arrive no later than Monday, June 27, 2022, at 5:45 p.m. (JST).

[Exercising voting rights via the Internet, etc.]

Please access the Company's designated voting website (<https://soukai.mizuho-tb.co.jp/>), follow the instructions on the screen, and input your votes for or against the proposals by no later than Monday, June 27, 2022, at 5:45 p.m. (JST).

When exercising your voting rights via the Internet, etc., please refer to the "Guide to Voting via the Internet, etc." (in Japanese only).

<Measures to prevent the spread of COVID-19 at the Annual General Meeting of Shareholders>

- We ask all shareholders attending the meeting to check their infection status and health condition on the day of the General Meeting of Shareholders, take precautions against infections such as wearing a mask, and then enter the venue.
- At the venue of the meeting, our administrative staff and executives attending will wear masks and gloves, alcohol disinfectants will be available, and measures, such as calling out to shareholders, may be taken. Furthermore, from the perspective of preventing the spread of infection, we may restrict the number of entrants to secure social distancing between shareholders, and refuse entry or may ask a shareholder with a fever, cough, or other symptoms to not enter or to leave the venue. Thank you for your understanding.
- From the perspective of preventing the spread of COVID-19, **there will be no beverages, etc., served ahead of the General Meeting of Shareholders and no tasting party after the meeting.** We are also considering ways to shorten the duration of the meeting. Thank you for your understanding.
- If any major change arises in regard to the holding and administration of the General Meeting of Shareholders due to future situations, we will inform you via the following website of the Company.
The Company's website: <https://www.gourmet-kineya-hd.co.jp/>
- The content of this Notice has been disclosed on the Company's website (<https://www.gourmet-kineya-hd.co.jp/>) prior to sending out this Notice, from the perspective of providing information to shareholders promptly.
- Pursuant to laws and regulations and Article 16 of the Articles of Incorporation of the Company, the following matters are posted on the above website of the Company, and therefore are not indicated on the documents provided with this Notice.
 - 1) Main offices and plants
 - 2) Status of employees in the corporate group
 - 3) Stock information
 - 4) Status of share acquisition rights
 - 5) Status of cross-shareholdings
 - 6) System to ensure the appropriateness of operations
 - 7) Overview of the operating status of the system to ensure the appropriateness of operations
 - 8) Basic policy on control over the company
 - 9) Notes to Consolidated Financial Statements
 - 10) Notes to Non-consolidated Financial StatementsThese matters are included in the Business Report, the Consolidated Financial Statements, and the Non-consolidated Financial Statements that were audited by the Audit Committee and the Financial Auditor for the preparation of the audit report and the independent auditor's report, respectively.
- Any revisions to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-consolidated Financial Statements, and the Consolidated Financial Statements, will be posted on the above-mentioned Company's website.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Reduction of Share Capital (Capital Reduction)

1. Reason for reduction of share capital

The Company proposes to reduce the amount of share capital and transfer that amount to other capital surplus in accordance with Article 447, paragraph (1) of the Companies Act, with aim of ensuring the flexibility and maneuverability of its future capital policies while attempting to improve the soundness of the financial conditions through adoption of an appropriate tax system.

2. Details of the reduction of share capital

(1) Amount of share capital to be reduced

Of the share capital of 5,838,236,915 yen, 5,738,236,915 yen shall be reduced to leave 100,000,000 yen.

(2) Effective date of the reduction of share capital

August 31, 2022

Proposal No. 2 Amendment to the Articles of Incorporation

1. Reason for the proposal

- (1) In order to prepare for the expansion of business domains of the Company and its subsidiaries, and future business development, the Company proposes to add an item of purpose to Article 2 of the current Articles of Incorporation and to renumber the items in connection with the establishment of a new item.
- (2) Following the enactment of the Act for Partially Amending the Industrial Competitiveness Enhancement Act (Act No. 70 of 2021), which allows the holding of general meetings of shareholders without the designation of their place (a so-called online only general meeting of shareholders), the Company intends to add Article 14, paragraph (2) of the current Articles of Incorporation.
- (3) Since the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the general meeting of shareholders in electronic format.
 - 1) Article 16, paragraph (1) in “Proposed amendments” below will stipulate that the Company shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.
 - 2) Article 16, paragraph (2) in “Proposed amendments” below will establish the provision to limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
 - 3) Since the provisions for Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc. (Article 16 of the current Articles of Incorporation) will no longer be required, they will be deleted.
 - 4) Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the effective date, etc. will be established.

2. Details of amendments

The details of the amendments are as follows.

(Amendments are underlined.)

Current Articles of Incorporation	Proposed Amendments
Chapter 1 General Rules	Chapter 1 General Rules
(Purpose) Article 2 (Text omitted) 1 to 16 (Text omitted)	(Purpose) Article 2 (Unchanged) 1 to 16 (Unchanged)
<New>	<u>17 Internet sales-related operations</u>
<u>17</u> (Text omitted)	<u>18</u> (Unchanged)
Chapter 3 General Meeting of Shareholders	Chapter 3 General Meeting of Shareholders
(Convocation) Article 14	(Convocation) Article 14
An ordinary general meeting of shareholders of the Company shall be convened in June each year, and an extraordinary general meeting of shareholders shall be convened when necessary.	<u>1.</u> An ordinary general meeting of shareholders of the Company shall be convened in June each year, and an extraordinary general meeting of shareholders shall be convened when necessary.
<New>	<u>2. The Company may hold a general meeting of shareholders without the designation of its place.</u>

Current Articles of Incorporation	Proposed Amendments
<p><u>(Internet Disclosure of Reference Documents for the General Meeting of Shareholders, Etc.)</u> <u>Article 16</u> <u>When the Company convenes a general meeting of shareholders, if it discloses information that is to be stated or presented in the reference documents for the general meeting of shareholders, business report, financial statements and consolidated financial statements through the Internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders.</u> <New></p>	<p><Deleted></p> <p><u>(Measures, etc. for Providing Information in Electronic Format)</u> <u>Article 16</u> <u>1. When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of the reference documents for the general meeting of shareholders, etc. in electronic format.</u> <u>2. Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p>
<p>Supplementary Provisions (Transitional Measures) Article 1 (Text omitted) <New></p>	<p>Supplementary Provisions <u>(Transitional Measures Concerning Limited Liability Agreements for Outside Audit & Supervisory Board Members)</u> Article 1 (Unchanged) <u>(Transitional Measures Concerning Convocation of General Meeting of Shareholders)</u> <u>Article 2</u> <u>The amendment to Article 14 (Convocation) of the pre-amended Articles of Incorporation, as stipulated in the Orders of the Ministry of Economy, Trade and Industry and the Ministry of Justice, shall be effective on the day that the Company receives confirmation by the Minister of Economy, Trade and Industry as well as the Minister of Justice that the Company's electronic-only general meetings of shareholders satisfy the requirements specified by the Orders of the Ministry of Economy, Trade and Industry and the Ministry of Justice, and the provision of this article shall be deleted after the effective date.</u></p>

Current Articles of Incorporation	Proposed Amendments
<p><New></p>	<p><u>(Transitional Measures Concerning Measures for Providing Information in Electronic Format)</u></p> <p><u>Article 3</u></p> <p>1. <u>The deletion of Article 16 (Internet Disclosure of Reference Documents for the General Meeting of Shareholders, Etc.) in the pre-amended Articles of Incorporation and the establishment of the new Article 16 (Measures, etc. for Providing Information in Electronic Format) in the amended Articles of Incorporation shall be effective from September 1, 2022, which is the date of enforcement of the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (hereinafter referred to as the “Date of Enforcement”).</u></p>
	<p>2. <u>Notwithstanding the provisions of the preceding paragraph, Article 16 of the pre-amended Articles of Incorporation shall remain effective regarding any general meeting of shareholders held on a date within six months from the Date of Enforcement.</u></p> <p>3. <u>The provisions of this Article shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p>

Proposal No. 3 Election of Nine Board Directors

At the conclusion of this meeting, the terms of office of all nine Board Directors will expire. Therefore, the Company proposes the election of nine Board Directors in accordance with the decision of the Nomination Committee.

The names and others of the candidates for Board Director are as follows:

Candidate No.	Name		Position and responsibility in the Company
1	Atsushi Mukumoto	Reelection	Board Director Chief Executive Officer Chairperson of Nomination Committee Chairperson of Remuneration Committee
2	Masanobu Fujimoto	Reelection	Board Director Executive Officer
3	Shigeaki Teraoka	Reelection	Board Director Executive Officer
4	Creamson Tsai	Reelection	Board Director Executive Officer
5	Takeshi Murakami	Reelection	Board Director Chairperson of Audit Committee
6	Aya Tanaka	Reelection Outside	Outside Board Director
7	Sachiho Kojima	Reelection Outside Independent	Outside Board Director Member of Nomination Committee Member of Remuneration Committee Member of Audit Committee
8	Megumi Sawai	Reelection Outside Independent	Outside Board Director Member of Nomination Committee Member of Remuneration Committee
9	Motoyasu Kimura	Reelection Outside Independent	Outside Board Director Member of Audit Committee

Reelection Candidate for Board Director for Reelection

Outside Candidate for Outside Board Director

Independent Independent Board Director Based on the Stipulations of the Tokyo Stock Exchange

(Reference) Main Areas of Experience of Candidates for Board Director (Skills Matrix)

The main areas of experience of candidates for Board Director are as below.

Candidate No.	Name	Corporate management	Corporate strategy	Restaurants and food	Transportation	International business	Technology and Digital Transformation	Legal risk management	Brand marketing	ESG sustainability	Finance and Accounting
1	Atsushi Mukumoto	○	○	○							
2	Masanobu Fujimoto	○	○		○				○		
3	Shigeaki Teraoka	○		○							○
4	Creamson Tsai		○	○	○	○			○		
5	Takeshi Murakami	○						○			
6	Aya Tanaka	○								○	
7	Sachiho Kojima							○		○	
8	Megumi Sawai						○		○		
9	Motoyasu Kimura							○			○

The above table does not indicate all of the expertise and experience of each candidate for Board Director.

The candidates for Board Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Atsushi Mukumoto (November 30, 1961)	<p>May 1990 Joined GOURMET KINEYA CO., LTD. June 2001 Board Director June 2005 Managing Board Director Apr. 2010 Chief Executive Officer May 2018 Chairman and Board Director, GK ASIA SDN.BHD. (current position) June 2020 Board Director, Gourmet Kineya Restaurant Co., Ltd. Feb. 2021 President & CEO, AAS Catering Co., Ltd. June 2021 Director, Nihon Shokuryouoroshi K.K. (current position) June 2021 Board Director, GOURMET KINEYA CO., LTD. (current position) June 2021 Chief Executive Officer (current position) June 2021 Chairperson of Nomination Committee and Chairperson of Remuneration Committee, GOURMET KINEYA CO., LTD. (current position) Jan. 2022 Representative Board Director and President, Gourmet Kineya Restaurant Co., Ltd. (current position)</p> <p>(Significant concurrent positions outside the Company) Representative Board Director and President, Gourmet Kineya Restaurant Co., Ltd. Director, Nihon Shokuryouoroshi K.K. Chairman and Board Director, GK Asia SDN. BHD. President, social welfare corporation G.K.S.C. Outside Director, SHINMEI HOLDINGS LTD.</p>	1,048,009 shares
<p>Reasons for nomination as candidate for Board Director Atsushi Mukumoto has a wide range of experience and knowledge on each of the businesses of the Company and the Group. In addition, he has abundant experience in managing corporations, including serving as Chief Executive Officer of the Company. Therefore, the Company has nominated him as a candidate for Board Director based on its judgment that he is qualified to promote growth of businesses of the Company and the Group, and to strengthen corporate governance.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Masanobu Fujimoto (February 9, 1956)	<p>Apr. 1978 Joined Keihan Electric Railway Co., Ltd. Jan. 1993 Joined Keifuku Electric Railroad Co., Ltd. June 2001 Director, Keifuku Electric Railroad Co., Ltd. June 2009 Representative Director and Vice President, Keifuku Electric Railroad Co., Ltd. Apr. 2012 Director, Osaka Municipal Transportation Bureau July 2016 Advisor, Osaka Chikagai Co., Ltd. July 2016 Management Advisor, Mizuma Railway Co., Ltd. Mar. 2018 Representative Director and President, Mizuma Railway Co., Ltd. (current position) Oct. 2020 Special Advisor, GOURMET KINEYA CO., LTD. June 2021 Board Director, ASAHI Wellness Foods Co., Ltd. (current position) June 2021 Board Director, AAS Catering Co., Ltd. (current position) June 2021 Board Director, GOURMET KINEYA CO., LTD. (current position) June 2021 Executive Officer (current position) June 2021 Officer in charge of General Affairs and Personnel Division (current position)</p> <p>(Significant concurrent positions outside the Company) Board Director, AAS Catering Co., Ltd. Board Director, ASAHI Wellness Foods Co., Ltd. President and Representative Director, Mizuma Railway Co., Ltd.</p>	0 shares
<p>Reasons for nomination as candidate for Board Director Masanobu Fujimoto has a wide range of experience and knowledge on each of the businesses of the Company and the Group. In addition, he has abundant experience in corporate management positions. Especially, he has outstanding knowledge of the transportation business. Therefore, the Company has nominated him as a candidate for Board Director based on its judgment that he is qualified to promote growth of the Company and the transportation business, and to strengthen corporate governance.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Shigeaki Teraoka (January 6, 1964)	<p>Dec. 1992 Joined GOURMET KINEYA CO., LTD.</p> <p>Dec. 2002 Outside Director, JB ELEVEN CO., LTD.</p> <p>Apr. 2003 Representative Board Director and President, Ashi Chinese Factory Co., Ltd.</p> <p>Apr. 2009 Executive Officer, GOURMET KINEYA CO., LTD.</p> <p>June 2010 Board Director, GOURMET KINEYA CO., LTD. (current position)</p> <p>June 2012 Board Director, Nihon Shokuryouoroshi K.K. (current position)</p> <p>Oct. 2015 Officer in charge of Overseas Division and Systems Division, GOURMET KINEYA CO., LTD.</p> <p>Oct. 2018 Audit & Supervisory Board Member, Ichibanteihonbu Co., Ltd.</p> <p>Apr. 2020 Officer in charge of Accounting Division and Systems Division, GOURMET KINEYA CO., LTD. (current position)</p> <p>June 2020 Board Director, Gourmet Kineya Restaurant Co., Ltd.</p> <p>June 2021 Executive Officer, GOURMET KINEYA CO., LTD. (current position)</p> <p>Feb. 2022 Officer in charge of Osaka Kizu Ichiba Company, GOURMET KINEYA CO., LTD. (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Board Director, ASAHI Wellness Foods Co., Ltd.</p> <p>Board Director, Nihon Shokuryouoroshi K.K.</p>	1,000 shares
<p>Reasons for nomination as candidate for Board Director</p> <p>Shigeaki Teraoka has a wide range of experience and knowledge on each of the businesses of the Company and the Group. In addition, he has abundant experience in corporate management positions. Therefore, the Company has nominated him as a candidate for Board Director based on its judgment that he is qualified to promote growth of businesses of the Company and the Group, and to strengthen corporate governance.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	Creamson Tsai (August 19, 1965)	<p>Jan. 2002 General Manager of Asia Division and Quality Department of Newell Global Sourcing Asia</p> <p>May 2004 Director, Opex, Lufthansa Service Asia (LSG)</p> <p>Apr. 2019 Project Director, HSBC Bank/Protiviti</p> <p>Apr. 2020 Executive Officer and Director of Corporate Planning Office, GOURMET KINEYA CO., LTD.</p> <p>June 2020 Board Director, ASAHI Wellness Foods Co., Ltd.</p> <p>June 2020 Board Director, Nihon Shokuryouoroshi K.K.</p> <p>June 2020 Board Director, AAS Catering Co., Ltd. (current position)</p> <p>June 2021 Board Director, Gourmet Kineya Restaurant Co., Ltd. (current position)</p> <p>June 2021 Board Director, GOURMET KINEYA CO., LTD. (current position)</p> <p>June 2021 Executive Officer, GOURMET KINEYA CO., LTD. (current position)</p> <p>June 2021 Officer in charge of Corporate Planning Office, GOURMET KINEYA CO., LTD. (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Board Director, Gourmet Kineya Restaurant Co., Ltd.</p> <p>Board Director, AAS Catering Co., Ltd.</p>	0 shares
<p>Reasons for nomination as candidate for Board Director</p> <p>Creamson Tsai has been the leader of global corporations for improving operational processes and efficiency in distribution and transportation. Therefore, the Company has nominated him as a candidate for Board Director based on its judgment that he is qualified to promote the standardization and higher efficiency of the operational process and draft growth strategy for the divisions of the Group.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
5	Takeshi Murakami (August 20, 1953)	<p>Mar. 1978 Joined Shiozaki Fiber Co., Ltd.</p> <p>Feb. 1997 Founded Ideal Inc.</p> <p>Feb. 1997 Representative Director, Ideal Inc.</p> <p>July 2008 Joined GOURMET KINEYA CO., LTD.</p> <p>Apr. 2010 General Manager of HR Development Department, GOURMET KINEYA CO., LTD.</p> <p>June 2019 Audit & Supervisory Board Member, GOURMET KINEYA CO., LTD.</p> <p>June 2021 Board Director, GOURMET KINEYA CO., LTD. (current position)</p> <p>June 2021 Chairperson of Audit Committee, GOURMET KINEYA CO., LTD. (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>None</p>	0 shares
		<p>Reasons for nomination as candidate for Board Director</p> <p>Takeshi Murakami has a wide range of experience and knowledge on each of the businesses of the Company and the Group as well as abundant experience in corporate management positions. He also has acquired knowledge of governance and internal controls by serving as a chairperson of the Audit Committee of the Company. Therefore, the Company has nominated him as a candidate for Board Director based on its judgment that he is qualified to promote growth of businesses of the Company and the Group, and to strengthen corporate governance.</p>	
6	Aya Tanaka (November 14, 1971)	<p>Apr. 1997 Joined social welfare corporation G.K.S.C.</p> <p>Apr. 2003 Manager of Facility Business Department, G.K.S.C. Home</p> <p>Apr. 2007 Facility Manager, G.K.S.C. Home (current position)</p> <p>Apr. 2007 Director, G.K.S.C. Home (current position)</p> <p>Apr. 2017 Visiting Professor of Faculty of Medicine at Osaka University (current position)</p> <p>June 2019 Outside Board Director, GOURMET KINEYA CO., LTD. (current position)</p> <p>June 2020 Part-time Board Director, ASAHI Wellness Foods Co., Ltd. (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Board Director, ASAHI Wellness Foods Co., Ltd.</p> <p>Director, social welfare corporation G.K.S.C.</p> <p>Facility Manager of G.K.S.C. Home, social welfare corporation G.K.S.C.</p> <p>Visiting Professor of Faculty of Medicine at Osaka University</p>	0 shares
		<p>[Reasons for nomination as candidate for Outside Board Director and Overview of expected roles]</p> <p>Aya Tanaka has a wide range of experience and knowledge concerning social welfare acquired through her duties operating a facility and as counselor at an elderly care facility. She also has a considerable level of knowledge of social welfare administration acquired through her active involvement in the welfare policies and activities of regional administration. Therefore, the Company expects her to give advice, etc. on welfare and the provision of services to seniors from a female perspective. She also has experience as a corporate manager as she is commissioned to manage an elderly care facility. For the above reason, the Company judges that she will be able to fulfill her duties appropriately.</p>	

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
7	Sachiho Kojima (July 7, 1972)	<p>Apr. 2000 Registered as a lawyer</p> <p>Apr. 2006 Chief Lawyer, Kojima Law Office (current position)</p> <p>Apr. 2006 Contract Member of Child Abuse and Other Crisis Intervention Support Team, of Osaka Prefectural Government (current position)</p> <p>Apr. 2011 Associate Professor of Graduate School of Intellectual Property Studies at KIBI International University Distance Learning Graduate School</p> <p>Mar. 2013 Contract Member, Nara City Bid Monitoring Committee (current position)</p> <p>May 2013 Contract Member, Nara City Political Ethics Review Board (current position)</p> <p>May 2017 Outside Audit & Supervisory Board Member, KOWA CO., LTD.</p> <p>Apr. 2018 Associate Professor of Law School at Kwasei Gakuin University (current position)</p> <p>June 2018 Contract Member of Nara City Faculty and Staff Disciplinary Action Committee (current position)</p> <p>June 2019 Outside Board Director, GOURMET KINEYA CO., LTD. (current position)</p> <p>May 2021 Outside Director (Audit & Supervisory Committee Member), KOWA CO., LTD. (current position)</p> <p>June 2021 Member of Nomination Committee Member, Member of Remuneration Committee, and Member of Audit Committee, GOURMET KINEYA CO., LTD. (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Chief Lawyer, Kojima Law Office</p> <p>Outside Director (Audit & Supervisory Committee Member), KOWA CO., LTD.</p> <p>Associate Professor of Law School at Kwasei Gakuin University</p> <p>Contract Member of Child Abuse and Other Crisis Intervention Support Team, Osaka Prefectural Government</p> <p>Contract Member, Nara City Bid Monitoring Committee</p> <p>Contract Member, Nara City Political Ethics Review Board</p> <p>Contract Member, Nara City Faculty and Staff Disciplinary Action Committee</p>	0 shares
<p>[Reasons for nomination as candidate for Outside Board Director and Overview of expected roles]</p> <p>Sachiho Kojima has many years of experience as a lawyer and adequate knowledge on corporate legal affairs and corporate governance through her engagement in welfare and compliance support activities at regional public entities. Accordingly, the Company has made this nomination, based on its judgment that she can be expected to provide advice for reinforcing corporate governance of the Company and its group. If she is elected, the Company plans to involve her in electing its Board Directors and determining Board Director remuneration, etc. from an objective and neutral standpoint as a member of the Nomination Committee, the Remuneration Committee and the Audit Committee. She has never in the past been involved in the management of a company except as an outside officer. However, the Company judges she will appropriately fulfill her duties as an Outside Board Director based on the above reasons.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
8	Megumi Sawai (May 7, 1981)	<p>Sept. 2004 Joined Accenture Japan Ltd.</p> <p>Sept. 2010 Manager of Health & Public Service Headquarters</p> <p>Dec. 2016 Senior Manager of Health & Public Service Headquarters</p> <p>June 2019 Outside Board Director, GOURMET KINEYA CO., LTD. (current position)</p> <p>Oct. 2020 Director, Marketing Core Corporation (current position)</p> <p>June 2021 Member of Nomination Committee and Member of Remuneration Committee, GOURMET KINEYA CO., LTD. (current position)</p> <p>(Significant concurrent positions outside the Company) Director, Marketing Core Corporation</p>	0 shares
<p>[Reasons for nomination as candidate for Outside Board Director and Overview of expected roles]</p> <p>Megumi Sawai studied at Hult International Business School (Boston Campus) in the U.S. from 2013 to 2014 and received an MBA. She has experience related to increasing operational efficiency of overall organizations and reforms using IT, including operational reforms and enhancement consulting, IT strategy-related consulting and system implementation, at Accenture Japan Ltd. and has insights on portfolio formulation for business development gained through providing consulting for foreign companies entering Japanese markets. Therefore, the Company has made this nomination in anticipation that she will be capable of providing advice on the development of new business models, business efficiency enhancement through IT implementation and other matters for the Gourmet Kineya Group. If she is elected, the Company plans to involve her in electing its Board Directors and determining Board Director remuneration, etc. from an objective and neutral standpoint as a member of the Nomination Committee and the Remuneration Committee.</p>			
9	Motoyasu Kimura (December 18, 1978)	<p>Oct. 2003 Joined ChuoAoyama Audit Corporation</p> <p>June 2007 Registered as a certified public accountant</p> <p>July 2007 Joined AZSA & Co. (current KPMG AZSA LLC)</p> <p>July 2009 Representative, Kimura Motoyasu Accounting Office (current position)</p> <p>July 2009 Registered as a licensed tax accountant</p> <p>Sept. 2009 Audit & Supervisory Committee Member, JB ELEVEN CO., LTD.</p> <p>May 2016 Outside Auditor, Fuji Bellows Co., Ltd. (current position)</p> <p>June 2016 Outside Director, JB ELEVEN CO., LTD. (Audit & Supervisory Committee Member, etc.) (current position)</p> <p>June 2021 Outside Board Director, GOURMET KINEYA CO., LTD. (current position)</p> <p>June 2021 Member of Audit Committee, GOURMET KINEYA CO., LTD. (current position)</p> <p>(Significant concurrent positions outside the Company) Certified public accountant and licensed tax accountant Representative, Kimura Motoyasu Accounting Office Outside Director, JB ELEVEN CO., LTD. (Audit & Supervisory Committee Member, etc.) Outside Supervisory Committee Member, Fuji Bellows Co., Ltd.</p>	0 shares
<p>[Reasons for nomination as candidate for Outside Board Director and Overview of expected roles]</p> <p>Motoyasu Kimura has knowledge and experience as a certified public accountant and a licensed tax accountant and abundant experience as an auditor and an audit & supervisory committee member of other companies. Accordingly, the Company has made this nomination, based on its judgment that he can be expected to provide advice for reinforcing corporate governance of the Company and its group. If he is elected, the Company plans to involve him in the Company from an objective and neutral standpoint as a member of the Audit Committee. He has never in the past been involved in the management of a company except as an outside officer. However, the Company judges he will appropriately fulfill his duties as an Outside Board Director based on the above reasons.</p>			

- Notes:
1. There are no special interests between any of the candidates and the Company.
 2. Shigeaki Teraoka is expected to be appointed as Board Director of the Company's subsidiary Ichibanteihonbu Co., Ltd. on June 10, 2022.
 3. Shigeaki Teraoka is expected to be appointed as Board Director of the Company's subsidiary YUKIMURA Corporation on June 24, 2022.
 4. Aya Tanaka, Sachiko Kojima, Megumi Sawai and Motoyasu Kimura are candidates for Outside Board Director. The Company has submitted notification to the Tokyo Stock Exchange that Sachiko Kojima, Megumi Sawai and Motoyasu

Kimura have been designated as independent officers as provided for by the aforementioned exchange. If the re-election of each candidate is approved, the Company plans for their designation as independent officers to continue.

5. Aya Tanaka, Sachiko Kojima and Megumi Sawai are currently Outside Board Directors of the Company. At the conclusion of this meeting, their tenures as Outside Board Director will have been three years.
6. Motoyasu Kimura is currently an Outside Board Director of the Company. At the conclusion of this meeting, his tenure as Outside Board Director will have been one year.
7. The Company has entered into agreements to limit liability for damages under Article 423, paragraph (1) of the Companies Act with Aya Tanaka, Sachiko Kojima, Megumi Sawai and Motoyasu Kimura, pursuant to the provisions of Article 427, paragraph (1) of the said Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under Article 425, paragraph (1) of the said Act. If the re-election of each candidate is approved, the Company plans to renew the aforementioned agreements with him or her.
8. The Company has entered into a directors and officers liability insurance agreement with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act. An outline of the above insurance agreement is as described in the Business Report (in Japanese only). If each candidate is elected as Board Director, he or she will become the insured of the relevant insurance agreement. The next time the current agreement is renewed, the Company plans to renew the agreement with similar provisions.

Proposal No. 4 Election of Two Substitute Board Directors

In order to prepare for the event where the Company lacks the required number of Board Directors who are Audit Committee members stipulated by laws and regulations, the Company hereby requests that two substitute Board Directors be elected in accordance with the decision of the Nomination Committee.

The candidate for substitute Board Director is as follows:

Candidate No.	Name (Date of birth)	Career summary and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Masaki Inada (December 27, 1973)	Apr. 2000 Registered with the Osaka Bar Association Jan. 2006 Partner, Kyoei Law Office (current position) June 2011 Outside Audit & Supervisory Board Member, Okada Aiyon Corporation (current position) Apr. 2018 Professor of Law School at Kwansei Gakuin University (current position) (Significant concurrent positions outside the Company) Partner of Kyoei Law Office Outside Audit & Supervisory Board Member, Okada Aiyon Corporation Professor of Law School at Kwansei Gakuin University	0 shares
		[Reasons for nomination as candidate for substitute Outside Board Director and Overview of expected roles] Masaki Inada is familiar with corporate legal affairs and has sufficient knowledge to supervise corporate management. Accordingly, the Company has made this nomination, based on its judgment that he can be expected to provide advice for reinforcing corporate governance of the Company and its group. He has never in the past been involved in the management of a company except as an outside officer. However, the Company judges he will appropriately fulfill his duties as an Outside Board Director based on the above reasons.	
2	Akio Kuwa (August 20, 1971)	Aug. 1998 Registered as a certified public accountant Nov. 2007 Senior Partner, SAKURABASHI & CO. June 2009 Outside Audit & Supervisory Board Member, GOURMET KINEYA CO., LTD. Sept. 2009 Outside Audit & Supervisory Board Member, Universal Engeisha Co., Ltd. Apr. 2011 Representative, Akio Kuwa Certified Public Accountant Office (current position) Dec. 2011 Outside Audit & Supervisory Board Member, Advance Create Co.,Ltd. (current position) June 2019 Auditor, AAS Catering Co., Ltd. (current position) Sept. 2021 Outside Director (Audit & Supervisory Committee Member), Universal Engeisha Co., Ltd. (current position) (Significant concurrent positions outside the Company) Representative, Akio Kuwa Certified Public Accountant Office Auditor, AAS Catering Co., Ltd. Outside Director (Audit & Supervisory Committee Member), Universal Engeisha Co., Ltd. Outside Audit & Supervisory Board Member, Advance Create Co.,Ltd.	0 shares
		[Reasons for nomination as candidate for substitute Outside Board Director and Overview of expected roles] Akio Kuwa has knowledge and experience as a certified public accountant and a licensed tax accountant. Accordingly, the Company has made this nomination, based on its judgment that he can be expected to provide advice for reinforcing corporate governance of the Company and its group. He has never in the past been involved in the management of a company except as an outside officer. However, the Company judges he will appropriately fulfill his duties as an Outside Board Director based on the above reasons.	

- Notes:
1. There are no special interests between each candidate and the Company.
 2. Akio Kuwa plans to retire by resignation as Auditor of AAS Catering Co., Ltd. on June 9, 2022.
 3. Masaki Inada and Akio Kuwa are candidates for substitute Outside Board Director.

4. If each candidate assumes the office of Board Director who is a member of the Audit Committee, the Company plans to enter into an agreement with him to limit his liability for damages under Article 423, paragraph (1) of the Companies Act, pursuant to the provision of Article 427, paragraph (1) of the said Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under Article 425, paragraph (1) of the said Act.
5. The Company has entered into a directors and officers liability insurance agreement with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act. An outline of the above insurance agreement is as described in the Business Report (in Japanese only). If each candidate assumes the office of Board Director who is a member of the Audit Committee, they will become the insured of the relevant insurance agreement.