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Securities Code: 9279  
January 12, 2023

To our shareholders:

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

## Notice of the 13th Ordinary General Meeting of Shareholders

We are pleased to announce the 13th Ordinary General Meeting of Shareholders of GIFT HOLDINGS 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. Please examine the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 6:30 p.m. on Thursday, January 26, 2023 (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:** Friday, January 27, 2023, at 3:00 p.m. (JST) (Reception starts at 2:30 p.m.)  
(Please note that the time of the meeting is different from the previous meeting.)
- 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 13th fiscal year (from November 1, 2021 to October 31, 2022), 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 13th fiscal year (from November 1, 2021 to October 31, 2022)**Matters to be resolved**
  - Proposal No. 1:** Appropriation of Surplus
  - Proposal No. 2:** Amendment to the Articles of Incorporation
  - Proposal No. 3:** Election of Seven Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
  - Proposal No. 4:** Election of Three Directors Who Are Audit and Supervisory Committee Members

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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 no souvenirs are provided to shareholders attending the meeting. 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 aggregate amount thereof  
¥15 per common share of the Company  
Total payment: ¥149,437,875  
As the Company has already paid an interim dividend of ¥12 per common share of the Company, the annual dividend for the fiscal year will be ¥27 per share.
- (3) Effective date of dividends of surplus  
January 30, 2023

**Proposal No. 2:** Amendment to the Articles of Incorporation

1. Reasons for the proposal

(1) Change to convene the general meeting of shareholders without a fixed venue

With the enforcement of the Act for Partially Amending the Act on Strengthening Industrial Competitiveness and Other Related Laws and Regulations (Act No. 70 of 2021), listed companies are now allowed to hold a general meeting of shareholders without a fixed venue (so-called “virtual-only general meeting of shareholders”) under certain conditions by stipulating it in their articles of incorporation.

The Company proposes to add Article 11, paragraph (2) to the Articles of Incorporation to allow the Company to hold the general meeting of shareholders without a fixed venue, in order to invigorate, streamline, and facilitate the general meeting of shareholders by making it easier for many shareholders to attend the meeting regardless of their place of residence, and to reduce risks such as the occurrence of various infectious diseases and large-scale natural disasters.

In addition to the resolution at this general meeting of shareholders, Article 11, paragraph (2) of the Articles of Incorporation shall take effect subject to the confirmation from the Minister of Economy, Trade and Industry and the Minister of Justice pursuant to the Orders of the Ministry of Economy, Trade and Industry and the Ministry of Justice that the general meeting of shareholders without a fixed venue by the Company meets the requirements specified by the Orders of the Ministry of Economy, Trade and Industry and the Ministry of Justice as a case that contributes to strengthening industrial competitiveness while giving consideration to securing shareholders’ interests, on the date of receiving said confirmation or January 27, 2023, whichever is later.

(2) Changes to introduce the system for providing informational materials for the general meeting of shareholders in electronic format

The Company hereby proposes to amend its Articles of Incorporation as follows, since the revised provision stipulated in the proviso of Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) came into effect on September 1, 2022, and the system for providing informational materials for the general meeting of shareholders in electronic format was introduced.

- (i) Paragraph (1) of Article 17 (Measures, Etc. for Providing Information in Electronic Format) in the proposed amendment shall be newly established because the Articles of Incorporation are required to 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.
- (ii) Paragraph (2) of Article 17 (Measures, Etc. for Providing Information in Electronic Format) in the proposed amendment shall be newly established to allow the Company to limit the scope of items to be included in the paper-based document to be delivered to shareholders who have requested delivery of the paper-based document to the scope specified by the applicable Ministry of Justice Order, among the items for which the measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format shall be taken.
- (iii) The Company shall delete the provision in Article 17 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation, since it will become unnecessary once the system for providing informational materials for the general meeting of shareholders in electronic format is introduced.
- (iv) Supplementary provisions shall be established to give effect to the above deleted provision. These supplementary provisions shall be deleted after the expiration of the effective date.

2. Details of amendment

Details of the amendment are as follows.

(Underlined parts are amended.)

Current Articles of Incorporation	Proposed amendment
<p style="text-align: center;">Chapter III General Meeting of Shareholders</p> <p>Article 11. (Convocation)</p> <p>The Ordinary General Meeting of Shareholders of the Company shall be convened within three months from the day following the last day of each fiscal year, and extraordinary general meetings of shareholders shall be convened as necessary.</p> <p style="text-align: center;">(Newly established)</p> <p>Article 12. – Article 16. (Text omitted)</p> <p><u>Article 17. (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p> <p><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, non-consolidated 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></p> <p style="text-align: center;">(Newly established)</p> <p>Supplementary Provisions</p> <p style="text-align: center;">(Newly established)</p>	<p style="text-align: center;">Chapter III General Meeting of Shareholders</p> <p>Article 11. (Convocation)</p> <p>(1) The Ordinary General Meeting of Shareholders of the Company shall be convened within three months from the day following the last day of each fiscal year, and extraordinary general meetings of shareholders shall be convened as necessary.</p> <p>(2) <u>The Company may hold a general meeting of shareholders without a fixed venue.</u></p> <p>Article 12. – Article 16. (Unchanged)</p> <p style="text-align: center;">(Deleted)</p> <p><u>Article 17. (Measures, Etc. for Providing Information in Electronic Format)</u></p> <p>(1) <u>When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.</u></p> <p>(2) <u>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</p> <p><u>Article 2. (Transitional Measures for Providing Informational Materials for the General Meeting of Shareholders in Electronic Format)</u></p> <p>(1) <u>Article 17 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the Articles of Incorporation shall remain effective regarding any general meeting of shareholders held on a date within six months from September 1, 2022.</u></p> <p>(2) <u>The provisions of this Article shall be deleted after three months from the date of the general meeting of shareholders set forth in the preceding paragraph.</u></p>

**Proposal No. 3:** Election of Seven 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.

In that regard, the Company proposes the election of seven Directors, increasing the number of Directors by one to enhance the management system.

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	[Reelection] [Male] Sho Tagawa (November 8, 1982)	Nov. 2001 July 2005 Jan. 2008 Dec. 2009	Joined Hiroki Advance, Ltd. Store Manager of Main Store Founded MACHIDA SHOTEN Established MACHIDA SHOTEN K.K. (currently the Company) President and Representative Director of the Company (current position)	394,000 shares
		Jan. 2010 Mar. 2015 May 2017 May 2021	Established FINAL THREE FEET K.K. President and Representative Director Established SHI-TEN-NOH K.K. President and Representative Director General Manager of Development Division of the Company Representative Director of GIFT JAPAN K.K. (currently GIFT INC.) (current position)	
		[Significant concurrent positions outside the Company] Representative Director of GROWING INC. Representative Director of GIFT INC.		
		[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	[Reelection] [Male] Tatsuya Sasajima (July 17, 1974)	Dec. 1994 Jan. 1996 July 1997 Aug. 2000 Feb. 2005  Jan. 2006  Sept. 2008 Jan. 2011  Jan. 2016  Mar. 2016 June 2016  Aug. 2021	Joined Utopia, Ltd. Joined Ishikawa Shoji, Ltd. Joined Eight Corporation Joined Hiroki Advance, Ltd. Manager of Store Development and Manager Supervising Directly Operated Stores Manager Supervising Franchise Chain Business Division and Manager Supervising Directly Operated Stores Joined Sony Life Insurance Co., Ltd. Joined FINAL THREE FEET K.K. Director Director and Vice President of the Company (current position) Representative Director of FINAL THREE FEET K.K. Director of GIFT USA INC. (current position) Representative Director of SHI-TEN-NOH K.K. General Manager of Produced Store Business Division of GIFT JAPAN K.K. (currently GIFT INC.) (current position)	676,000 shares
		[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	[Reelection] [Male] Seiji Fujii (September 22, 1980)	Apr. 2001	Joined Daido-Kigyo Co., Ltd.	49,673 shares
		Apr. 2005	Joined Ryowa Co., Ltd.	
		Sept. 2009	Joined MACHIDA SHOTEN K.K. (currently 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 General Manager of Directly Operated Store Business Division of GIFT JAPAN K.K. (currently GIFT INC.) (current position)	
		Nov. 2022	Senior Managing Director and General Manager of Directly Operated Store Operation Division of the Company (current position)	
		[Significant concurrent positions outside the Company]		
		Representative Director of Ramen TENKA 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	[Reelection] [Male] Norihiko Suehiro (October 4, 1960)	Apr. 1984	Joined Seiko Instruments & Electronics Ltd. (currently Seiko Instruments Inc.)	91,873 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 (currently 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)			
June 2022	Representative Director of GIFT DIVERSITY SOLUTION INC. (current position)			
[Significant concurrent positions outside the Company]		Representative Director of GIFT DIVERSITY SOLUTION INC.		
[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.		

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	[Reelection] [Male] Masanori Enoki (September 10, 1981)	Dec. 2005 Apr. 2010 Mar. 2013 Oct. 2013 Apr. 2016 Jan. 2017	Joined Deloitte Touche Tohmatsu (currently Deloitte Touche Tohmatsu LLC) Registered as certified public accountant Partner of Hinode Audit Corporation (currently Keyaki Audit Corporation) Established NIHONBASHI ACCOUNTING CONSULTING FIRM, Partner Joined the Company General Manager of Corporate Planning Department and General Manager of Accounting Department, Administration Division Director and General Manager of Corporate Planning Office (current position)	31,306 shares
		[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	[Reelection] [Male] Mitsuo Terada (August 19, 1971)	Apr. 1990 Dec. 1990 June 2009 Dec. 2018 Jan. 2019 Apr. 2019 Aug. 2019 Nov. 2020 July 2022	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. (currently GIFT FOODS MATERIAL K.K.) (current position) Director and General Manager of Product Division of the Company Director and General Manager of Product Development Division of the Company (current position)	1,693 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.		

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
7	[New election] [Outside] [Independent] [Male] Toshiyuki Hara (July 13, 1958)	Apr. 1984 Feb. 1999 June 1999 Oct. 2002 June 2009 July 2017	Joined Prima Meat Packers, Ltd. Joined Zensho Co., Ltd. (currently Zensho Holdings Co., Ltd.) Director and General Manager of Product Department Director and General Manager of Group MD Division Managing Executive Director President and Representative Director of Meisui Bijin Factory Co., Ltd.	40,000 shares
		[Significant concurrent positions outside the Company] Advisor to WATAMI CO., LTD.		
		[Reasons for nomination as candidate for outside Director and overview of expected roles] Toshiyuki Hara has a proven track record as an executive manager in several companies and a wealth of experience and extensive insight in the areas of product development, commercial logistics, and manufacturing. He is expected to utilize this experience and insight to adequately fulfill his role as an outside Director in decisions on important matters and supervision of business execution of the Company. Therefore, the Company has nominated him as a candidate for outside Director.		

- (Notes)
1. There is no special interest between any of the candidates and the Company.
  2. Toshiyuki Hara is a candidate for outside Director.
  3. If the election of Toshiyuki Hara is approved, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company plans to enter into an agreement with him to limit his liability for damages under Article 423, paragraph (1) of the same Act. The maximum amount of liability for damages under said agreement shall be the minimum liability amount stipulated in Article 425, paragraph (1) of the Companies Act.
  4. 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.
  5. Toshiyuki Hara satisfies the requirements for an independent officer as provided for by Tokyo Stock Exchange. If he is elected, the Company plans to designate him as an independent officer.

**Proposal No. 4:** Election of Three Directors Who Are Audit and Supervisory Committee Members

The terms of office of all three Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this meeting.

Therefore, the Company proposes the election of three Directors who are Audit and Supervisory Committee Members.

In addition, the consent of the Audit and Supervisory Committee of the Company has been obtained for this proposal.

The candidates for Director who is an Audit and Supervisory Committee Member 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	[New election] [Outside] [Independent] [Female] Yuka Katsuki (June 30, 1966)	July 1989	Analyst of Investment Banking Department of CS First Boston Securities (Japan) Limited (currently Credit Suisse Securities (Japan) Limited)	0 shares
		July 1998	Vice President of Capital Market Department of Deutsche Securities Inc.	
		Feb. 2002	Associate Director of Private Equity Department of HSBC Securities (Japan) Co., Ltd.	
		July 2007	Managing Director of Polaris Principal Finance Co., Ltd. (currently Polaris Capital Group Co., Ltd.)	
		Dec. 2009	Audit & Supervisory Board Member of NEXTAGE CO., LTD.	
		Dec. 2016	Managing Director of New Horizon Capital Co., Ltd. Registered as attorney-at-law	
		Oct. 2019	Managing Director of Planning and Administrative Department of Mizuho Securities Principal Investment Co., Ltd.	
		Dec. 2021	Managing Director of Strategic Investment Department and Joint General Manager of Planning and Administrative Department (current position)	
		Dec. 2022	Outside Director of Pear Capital, inc. (current position)	
		[Significant concurrent positions outside the Company] Managing Director of Strategic Investment Department and Joint General Manager of Planning and Administrative Department of Mizuho Securities Principal Investment Co., Ltd. Outside Director of Pear Capital, inc.		
		[Reasons for nomination as candidate for outside Director who is an Audit and Supervisory Committee Member and overview of expected roles] Yuka Katsuki has advanced and specialized knowledge as an attorney-at-law, extensive work experience in investment companies, and a track record as an outside Director at other companies. She is expected to utilize this experience and achievements to adequately fulfill her role as a Director who is an Audit and Supervisory Committee Member in decisions on important matters and supervision of business execution of the Company. Therefore, the Company has nominated her as a candidate for outside Director who is an Audit and Supervisory Committee Member. If elected, she will be involved in the selection of the Company's Director candidates and the determination of Director remuneration, etc. from an objective and neutral standpoint as a member of the Nomination and Remuneration Advisory Committee. Although she does not have experience of being involved in the management of a company in the past other than as an outside Director at other companies, the Company judges that she will appropriately fulfill her duties as an outside Director based on the above reasons.		

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	[Reelection] [Outside] [Independent] [Male] Yukinori Hanafusa (May 10, 1975)	Apr. 1998 July 2001 July 2003 July 2007 Aug. 2009 Mar. 2015 Mar. 2016 Sept. 2017 May 2018 Jan. 2019 June 2020	Joined Aoyama Audit Corporation Registered as certified public accountant Joined Japan Asia Holdings Limited Joined Accounting Factory Ltd. Established ACCOUNTING WORKS Co., Ltd Representative Director (current position) Outside Audit and Supervisory Board Member of ARCLAND SERVICE HOLDINGS CO., LTD. Outside Director (Audit and Supervisory Committee Member) (current position) Outside Director (Audit and Supervisory Committee Member) of PeptiDream Inc. (current position) Outside Audit and Supervisory Board Member of the Company Outside Director (Audit and Supervisory Committee Member) (current position) Independent Outside Director (Audit & Supervisory Committee Member) of AIZAWA SECURITIES GROUP CO., LTD. (current position)	0 shares
		[Significant concurrent positions outside the Company] Representative Director of ACCOUNTING WORKS Co., Ltd Outside Director (Audit and Supervisory Committee Member) of ARCLAND SERVICE HOLDINGS CO., LTD. Outside Director (Audit and Supervisory Committee Member) of PeptiDream Inc. Independent Outside Director (Audit & Supervisory Committee Member) of AIZAWA SECURITIES GROUP CO., LTD.		
			[Reasons for nomination as candidate for outside Director who is an Audit and Supervisory Committee Member and overview of expected roles] Yukinori Hanafusa 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 who is an Audit and Supervisory Committee Member in decisions on important matters and supervision of business execution of the Company. Therefore, the Company has nominated him as a candidate for outside Director who is an Audit and Supervisory Committee Member. If elected, he will be involved in the selection of the Company's Director candidates and the determination of Director remuneration, etc. from an objective and neutral standpoint as a member of the Nomination and Remuneration Advisory Committee.	

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	[New election] [Outside] [Independent] [Male] Yoshio Fuse (November 14, 1958)	Apr. 1981	Joined Suntory Limited	0 shares
		Oct. 2001	Managing Director of First Kitchen Ltd.	
		Apr. 2004	President and Representative Director	
Sept. 2008	President and Representative Director of Komeda Co., Ltd.			
Sept. 2011	Chairman			
July 2012	Advisor to Product Division of MOS FOOD SERVICES, INC.			
Apr. 2013	General Manager of Product Division			
Sept. 2017	General Manager of Corporate Planning Office of Châteraisé Co., Ltd.			
July 2018	General Manager of Product Division of Chat Noir Co., Ltd. (currently C-United Co., Ltd.)			
Apr. 2021	General Manager of Product Division of C-United Co., Ltd.			
Apr. 2022	Associate Director (current position)			
		[Significant concurrent positions outside the Company] Associate Director of C-United Co., Ltd.		
		[Reasons for nomination as candidate for outside Director who is an Audit and Supervisory Committee Member and overview of expected roles] Yoshio Fuse has a wealth of knowledge and experience in the restaurant industry and insight as a manager over many years. He is expected to utilize this knowledge, experience and insight to adequately fulfill his role as a Director who is an Audit and Supervisory Committee Member in decisions on important matters and supervision of business execution of the Company. Therefore, the Company has nominated him as a candidate for outside Director who is an Audit and Supervisory Committee Member. If elected, he will be involved in the selection of the Company's Director candidates and the determination of Director remuneration, etc. from an objective and neutral standpoint as a member of the Nomination and Remuneration Advisory Committee.		

- (Notes)
- There is no special interest between any of the candidates and the Company.
  - Yuka Katsuki, Yukinori Hanafusa and Yoshio Fuse are candidates for outside Director.
  - Yukinori Hanafusa is currently an outside Director who is an Audit and Supervisory Committee Member of the Company, and at the conclusion of this meeting, his tenure will have been four years. In addition, he has previously served as an officer (Audit and Supervisory Board Member) of the Company who was not a director responsible for business execution.
  - Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Yukinori Hanafusa to limit his liability for damages under Article 423, paragraph (1) of the same Act. The maximum amount of liability for damages under said agreement shall be the minimum liability amount stipulated in Article 425, paragraph (1) of the Companies Act, and if his reelection is approved, the Company intends to continue said agreement with him. If the election of Yuka Katsuki and Yoshio Fuse is approved, the Company plans to enter into the same limited liability agreement with them.
  - 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 who is an Audit and Supervisory Committee Member 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.
  - The Company has designated Yukinori Hanafusa as an independent officer in accordance with the provisions of Tokyo Stock Exchange, and has notified the said exchange to that effect; if his reelection is approved, he will continue to serve as an independent officer. Furthermore, Yuka Katsuki and Yoshio Fuse satisfy the requirements for an independent officer as provided for by Tokyo Stock Exchange. If their election is approved, the Company plans to designate them as independent officers.

## 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	Toshiyuki Hara	Yuka Katsuki	Yukinori Hanafusa	Yoshio Fuse
Attribute	Inside	Inside	Inside	Inside	Inside	Inside	Independent Outside	Independent Outside	Independent Outside	Independent Outside
Gender	Male	Male	Male	Male	Male	Male	Male	Female	Male	Male
Title/Status	President and Representative Director	Director and Vice President	Senior Managing Director	Managing Director	Director	Director	Director	Director who is an Audit and Supervisory Committee Member	Director who is an Audit and Supervisory Committee Member	Director who is an Audit and Supervisory Committee Member
Principal area of responsibility	In charge of management	In charge of produced store business	In charge of directly operated store business	General Manager of Administration Division	General Manager of Corporate Planning Office	General Manager of Product Development Division	–	Audit and Supervisory Committee Member	Specified Audit and Supervisory Committee Member	Audit and Supervisory Committee Member
	GIFT INC. Member of Nomination and Remuneration Advisory Committee	GIFT USA INC.	Ramen TENKA K.K.	GIFT DIVERSITY SOLUTION INC.	–	GIFT FOODS MATERIAL K.K.	–	Member of Nomination and Remuneration Advisory Committee	Member of Nomination and Remuneration Advisory Committee	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						○	○		