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(Stock Exchange Code 7816)

March 13, 2024

(Date of commencement of electronic provision: March 1, 2024)

To Shareholders with Voting Rights:

Tohru Yamai
Chairman, President and
Representative Director
Snow Peak, Inc.
456, Nakanohara, Sanjo-shi, Niigata, Japan

**NOTICE OF
THE 60th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby inform you that the 60th Annual General Meeting of Shareholders of Snow Peak, Inc. (the “Company”) will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for electronic provision, and the matters to be provided electronically are posted on the Company’s website as the “Notice of the 60th Annual General Meeting of Shareholders” and “Other Matters Provided Electronically for the 60th Annual General Meeting of Shareholders (Matters Omitted from the Delivered Documents).”

The Company’s website: <https://ir.snowpeak.co.jp/en/news/>

In addition to the Company’s website, the matters to be provided electronically are also posted on the website of the Tokyo Stock Exchange (TSE). Please access the TSE website (Listed Company Search), enter an issue name (company name) or a stock exchange code to search, and select “Basic information,” then “Documents for public inspection/PR information” to confirm the information.

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

If you are not attending the meeting, you can exercise your voting rights via the Internet or in writing. Please review the Reference Documents for the General Meeting of Shareholders contained in the matters to be provided electronically, and exercise your voting rights by 5:30 p.m. Japan time on Wednesday, March 27, 2024.

- 1. Date and Time:** Thursday, March 28, 2024 at 11:00 a.m. Japan time
(Reception starts at 10:30 a.m.)
- 2. Place:** Main Conference Room of the Headquarters, Snow Peak, Inc.,
456, Nakanohara, Sanjo-shi, Niigata, Japan
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the Company’s 60th Fiscal Year (January 1, 2023 - December 31, 2023)
 2. The results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements for the Company’s 60th Fiscal Year
 - Proposals to be resolved:**
 - Proposal 1:** Election of Four (4) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
 - Proposal 2:** Election of Three (3) Directors Who Are Audit and Supervisory Committee Members
 - Proposal 3:** Election of One (1) Director Who Is a Substitute Audit and Supervisory

Committee Member

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1. When you attend the meeting, please submit the enclosed voting rights exercise form at the reception.
 2. Please note that a non-shareholder, such as a proxy or a person accompanying a shareholder, may not enter the venue.
 3. If any revisions are made to the matters to be provided electronically, details of revisions will be posted on each of the websites on which relevant information is posted.
 4. As was the case last year, souvenirs will not be distributed, and the gathering with attendees has been canceled.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Election of Four (4) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all eight (8) Directors (excluding Directors who are Audit and Supervisory Committee Members; the same shall apply hereinafter) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, we propose the election of four (4) Directors, reducing the number of Directors by four (4), to enhance our corporate governance and corporate value by separating execution from supervision and strengthening the supervisory function of the Board of Directors.

This proposal has been discussed by the Audit and Supervisory Committee, and we have been notified that there were no issues to be pointed out.

The candidates for Director are as follows.

No.	Name	[Re-nominated] [Outside]	Re-nominated director candidate Outside director candidate	[New] [Independent]	New director candidate Independent director candidate	Attendance at the Board of Directors meetings during the year under review
1	Tohru Yamai (64 years old)	[Re-nominated]	Chairman, President and Representative Director Head of Brand Management Department			100% (15/15)
2	Nobu Sakamoto (59 years old)	[Re-nominated]	Vice President and Director Head of Corporate Planning, Finance, Human Resources, General Affairs Department			100% (12/12)
3	Takafumi Minaguchi (57 years old)	[Re-nominated] [Outside] [Independent]	Outside Director			100% (17/17)
4	Masahiro Ito (40 years old)	[Re-nominated] [Outside] [Independent]	Outside Director			100% (17/17)

Notes: 1. The Company has concluded a corporate directors and officers liability insurance policy with the Directors, Audit and Supervisory Board Members, Corporate Officers, and managerial employees of the Company and its subsidiaries (including persons who have already retired and persons who hold the relevant positions during the insurance period) as insured persons. The insurance policy compensates for any damages (defense costs, damages, and settlements) incurred by the insured persons due to claims for damages, etc. (including shareholder derivative suits) arising in regard to the execution of duties by the insured persons during the insurance period. However, the insurance policy does not compensate for claims for damages caused by intent. The Company pays all the premium for the insurance policy. If each candidate is appointed and assumes office as Director, all Directors shall become insured persons under the insurance policy. The contract period for the insurance policy shall be one year, and the Company intends to renew the insurance policy prior to its expiration by resolution of the Board of Directors.

2. Mr. Takafumi Minaguchi, who is a candidate for Outside Director, is a Representative Director at Starbucks Coffee Japan, Ltd., a company with which a consolidated subsidiary of the Company has transactions, such as real estate leases.
3. The Company has notified the Tokyo Stock Exchange, Inc. of Messrs. Takafumi Minaguchi and Masahiro Ito, who are Outside Directors, as independent officers based on the provisions of the said Exchange. If both candidates are reelected, the Company intends to designate them again as independent officers.
4. The Company has entered into agreements with Messrs. Takafumi Minaguchi and Masahiro Ito, who are Outside Directors, to limit their liability for damages as stipulated in Article 423, Paragraph 1 of the Companies Act, pursuant to the provisions of Article 427, Paragraph 1 of the same act. The limit of liability for damages under the agreements shall be the minimum amount of liability as set forth in laws and regulations. If both candidates are reelected, the Company intends to continue said liability limitation agreements with them.
5. For Director Tohru Yamai, the number of the Board of Directors meetings convened is different from that of other directors as he did not participate in the resolution on the tender offer for the Company's shares to be conducted by BCJ-80 Corporation since he was a person with a special interest.

Chairman, President and Representative Director
Head of Brand Management Department

1 Tohru Yamai	[Re-nominated]
Date of birth	December 18, 1959 (64 years old)
Number of shares of the Company held	5,419,755
Special interest in the Company	None
Number of years in office as Director	35 years (at the conclusion of this Meeting)
Attendance at the Board of Directors meetings	100% (15/15)

■ **Reason for nomination as Director candidate**

As the head of senior management, Mr. Tohru Yamai has consistently demonstrated outstanding management ability from a high-level standpoint, securing the Company's base for sustainable growth. We consider his leadership, underpinned by the wide-ranging and deep insight and experience he has gained in diverse fields, to be indispensable in the future management of the Company, and therefore request his reappointment as Director.

■ **Past experience, positions, responsibilities and significant concurrent positions**

April 1982	Joined Liebermann-Wälchli & Co., SA.
July 1986	Joined Yamakou Co., Ltd. (currently the Company)
January 1989	Director and Division Manager, the Company
January 1992	Managing Director
August 1992	Vice President and Representative Director
December 1996	Representative Director
November 2008	Representative Director, Snow Peak Korea, Inc.
May 2012	Representative Director, Snow Peak Wel, Inc.
March 2016	President and Representative Director, the Company
January 2017	Representative Director, Snow Peak Glamping, Inc.
February 2017	Chairman and Representative Director, Snow Peak Regional Revitalization Consulting, Inc.
April 2017	President and Representative Director, Destination Tokachi, Inc.
August 2017	Chairman and Representative Director, Snow Peak Glamping, Inc.
April 2018	Representative Director, General Incorporated Association NOASOBI LEAGUE
May 2018	President and Representative Director, Snow Peak Glamping, Inc.
June 2018	Outside Director, Fuller, Inc.
September 2018	President and Representative Director, Snow Peak Hakuba, Inc.
December 2018	Director, Snow Peak London, Limited
July 2019	CEO, Snow Peak USA, Inc. (current position)
March 2020	Chairman and Representative Director, the Company
June 2020	Corporate Advisor, General Incorporated Association NOASOBI LEAGUE (current position)
September 2020	Corporate Advisor, Fuller, Inc. (current position)
February 2021	Representative Director, General Incorporated Association NOASOBI SDGs COUNCIL (current position)
March 2021	Management Advisor, TIEMCO LTD. Advisor, General Incorporated Association Venture-type Business Succession (current position)
June 2021	Outside Director, Broadcasting System of Niigata Inc. (currently BSN MEDIA HOLDINGS INC.) (current position)
September 2021	Director, Niigata Design & Capital Co., Ltd. (current position)
November 2021	Representative Director and President, Campers and Anglers Co., Ltd. (current position)
March 2022	Chairman and Representative Director, the Company Chairman and Director, Snow Peak Local Foods, Inc.
September 2022	Chairman, President and Representative Director, the Company Chairman and Representative Director, Snow Peak Local Foods, Inc. (current position)
October 2022	Chairman, Snow Peak Nature (Beijing) Cultural Development Co., Ltd. (current position)

Chairman, President and Representative Director, Head of Future Planning
Department, the Company
January 2023 Chairman, President and Representative Director, Head of Planning and Development
Department, Head of Business Planning Department, the Company
CEO, Snow Peak Camp Operations, LLC (current position)
CEO, Snow Peak Long Beach Real Estate, LLC (current position)
February 2023 Outside Director, TIEMCO LTD. (current position)
March 2023 Chairman, President and Representative Director, the Company
April 2023 Chairman and Representative Director, Snow Peak Circulation Core, Inc. (current
position)
October 2023 President and Representative Director, Power of Camp Research Laboratory, Inc.
(current position)
January 2024 Chairman, President and Representative Director, Head of Brand Management
Department, the Company (current position)

Vice President and Director
Head of Corporate Planning, Finance, Human Resources, General Affairs Department

2 Nobu Sakamoto**[Re-nominated]**

Date of birth	April 7, 1964 (59 years old)
Number of shares of the Company held	6,315
Special interest in the Company	None
Number of years in office as Director	1 year (at the conclusion of this Meeting)
Attendance at the Board of Directors meetings	100% (12/12)

■ Reason for nomination as Director candidate

Mr. Nobu Sakamoto has a wide range of business accomplishments and abundant professional experience in corporate planning and administration divisions. He currently demonstrates leadership as Vice President and Director, Head of Corporate Planning, Finance, Human Resources, General Affairs Department. We consider that his ability and experience contribute to enhancing the decision-making and supervisory functions of the Board of Directors, and therefore request his reappointment as Director.

■ Past experience, positions, responsibilities and significant concurrent positions

April 1988	Joined The Nikko Securities Co., Ltd. (currently SMBC Nikko Securities Inc.)
March 2017	Executive Officer, General Manager, Corporate Planning
March 2020	Managing Executive Officer, Senior Deputy Head of Sales Unit and Head of Private Banking Managing Executive Officer, Head of Wealth Management Division, Sumitomo Mitsui Financial Group, Inc.
March 2021	Managing Executive Officer, Senior Deputy Head of Sales Unit and Head of Private Wealth, SMBC Nikko Securities Inc. Managing Executive Officer, Head of Private Wealth Division, Sumitomo Mitsui Financial Group, Inc.
April 2022	Joined the Company Vice President
September 2022	Vice President Head of Corporate Planning, Finance, Human Resources, General Affairs Department
March 2023	Vice President and Director Head of Corporate Planning, Finance, Human Resources, General Affairs Department (current position)

Outside Director

3 Takafumi Minaguchi [Re-nominated] [Outside] [Independent]

Date of birth	January 10, 1967 (57 years old)
Number of shares of the Company held	4,000
Special interest in the Company	Yes
Number of years in office as Director	2 years (at the conclusion of this Meeting)
Attendance at the Board of Directors meetings	100% (17/17)

■ **Reason for nomination as Outside Director candidate and outline of expected role**

Mr. Takafumi Minaguchi has a wide range of business accomplishments and abundant professional experience as Representative Director CEO of Starbucks Coffee Japan, Ltd., as well as an in-depth knowledge of the brand business and abundant experience in global business. In addition, as an Outside Director of the Company since 2022, he has provided frank opinions and suggestions from a viewpoint of a corporate manager, and contributed to the soundness of decision-making by the Company. We expect that he will make proposals and supervise the decision-making of the Board of Directors based on his ability and experience, and therefore request his reappointment as Director.

■ **Past experience, positions, responsibilities and significant concurrent positions**

April 1989	Joined Pricewaterhouse Consulting Co., Ltd. (currently PwC Consulting LLC)
May 2001	Joined Louis Vuitton Japan Company, LVJ Group K.K.
April 2008	Vice President responsible for Merchandising
April 2010	President and CEO, Loewe Japan Company, LVJ Group K.K. Director, LVJ Group K.K.
	Representative Director, President & CEO, Loewe Korea Co., Ltd.
September 2014	Joined Starbucks Coffee Japan, Ltd. COO
June 2016	Representative Director CEO (current position)
March 2022	Outside Director, the Company (current position)

Outside Director

4 Masahiro Ito [Re-nominated] [Outside] [Independent]

Date of birth	September 5, 1983 (40 years old)
Number of shares of the Company held	0
Special interest in the Company	None
Number of years in office as Director	2 years (at the conclusion of this Meeting)
Attendance at the Board of Directors meetings	100% (17/17)

■ Reason for nomination as Outside Director candidate and outline of expected role

Mr. Masahiro Ito has been engaged in initiatives to disseminate renewable energy and has a wide range of business accomplishments and abundant professional experience as Director, President & CEO of PowerX, Inc., as well as extensive experience in technology and new business startups. In addition, as an Outside Director of the Company since 2022, he has provided frank opinions and suggestions from a viewpoint of a corporate manager, and contributed to the soundness of decision-making by the Company. We expect that he will make proposals and supervise the decision-making of the Board of Directors based on his ability and experience, and therefore request his reappointment as Director.

■ Past experience, positions, responsibilities and significant concurrent positions

December 2000	Representative Director & President, YAPPA Corp. (currently ZOZO NEXT, Inc.)
December 2015	Representative Director & CEO, Start Today Engineering Co., Ltd. (currently ZOZO NEXT, Inc.)
June 2017	Director, ZOZO, Inc.
September 2019	Director & COO, ZOZO, Inc.
March 2021	Representative Director & CEO, PowerX, Inc.
March 2022	Outside Director, the Company (current position)
May 2022	Director, President & CEO, PowerX, Inc. (current position)

Proposal 2: Election of Three (3) Directors Who Are Audit and Supervisory Committee Members

The terms of office of all three (3) Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders. Accordingly, we propose the election of three (3) Directors who are Audit and Supervisory Committee Members.

The consent of the Audit and Supervisory Committee has been obtained for this proposal.

The candidates for Director who are Audit and Supervisory Committee Members are as follows.

No.	Name	[Re-nominated] [Outside]	Re-nominated director candidate Outside director candidate	[New] [Independent]	New director candidate Independent director candidate	Attendance at the Board of Directors meetings during the year under review	Attendance at the Audit and Supervisory Committee meetings during the year under review
1	Shinji Tanabe (79 years old)	[Re-nominated] [Outside] [Independent]	Outside Director (Audit and Supervisory Committee Member)			100% (17/17)	100% (15/15)
2	Yoshihiro Wakatsuki (50 years old)	[Re-nominated] [Outside] [Independent]	Outside Director (Audit and Supervisory Committee Member)			100% (17/17)	100% (15/15)
3	Eriko Uematsu (64 years old)	[Re-nominated] [Outside] [Independent]	Outside Director (Audit and Supervisory Committee Member)			100% (17/17)	100% (15/15)

- Notes: 1. The Company has concluded a corporate directors and officers liability insurance policy with the Directors, Audit and Supervisory Board Members, Corporate Officers, and managerial employees of the Company and its subsidiaries (including persons who have already retired and persons who hold the relevant positions during the insurance period) as insured persons. The insurance policy compensates for any damages (defense costs, damages, and settlements) incurred by the insured persons due to claims for damages, etc. (including shareholder derivative suits) arising in regard to the execution of duties by the insured persons during the insurance period. However, the insurance policy does not compensate for claims for damages caused by intent. The Company pays all the premium for the insurance policy. If each candidate is appointed and assumes office as Director who is an Audit and Supervisory Committee Member, all Directors shall become insured persons under the insurance policy. The contract period for the insurance policy shall be one year, and the Company intends to renew the insurance policy prior to its expiration by resolution of the Board of Directors.
2. There are no special interests between the Company and each candidate for Outside Director who is an Audit and Supervisory Committee Member.
3. The Company has registered Messrs. Shinji Tanabe and Yoshihiro Wakatsuki and Ms. Eriko Uematsu, who are candidates for Outside Director who are Audit and Supervisory Committee Members, as independent officers based on the provisions of the Tokyo Stock Exchange, Inc.
4. The Company has entered into agreements with Messrs. Shinji Tanabe and Yoshihiro Wakatsuki and Ms. Eriko Uematsu, who are candidates for Outside Director who are Audit and Supervisory

Committee Members, to limit their liability for damages as stipulated in Article 423, Paragraph 1 of the Companies Act, pursuant to the provisions of Article 427, Paragraph 1 of the same act. The limit of liability for damages under the agreements shall be the minimum amount of liability as set forth in laws and regulations. If the candidates are reelected, the Company intends to continue said liability limitation agreements with them.

Outside Director (Audit and Supervisory Committee Member)

1 Shinji Tanabe	[Re-nominated] [Outside] [Independent]
Date of birth	January 14, 1945 (79 years old)
Number of shares of the Company held	0
Special interest in the Company	None
Number of years in office as Outside Director (Audit and Supervisory Committee Member)	8 years (at the conclusion of this Meeting)
Attendance at the Board of Directors meetings	100% (17/17)
Attendance at the Audit and Supervisory Committee meetings	100% (15/15)

■ Reason for nomination as Outside Director candidate and outline of expected role

Mr. Shinji Tanabe has been an Outside Audit and Supervisory Board Member since 2013, and has conducted audits from a broad and professional standpoint with his experience and insights cultivated over many years as a certified public accountant. In addition, as an Outside Director of the Company since 2016, he has provided useful and frank opinions and suggestions in terms of accounting and taxation, and contributed to the soundness and transparency of decision-making by the Company. We expect that he will contribute to the soundness, transparency and improved compliance of the Company's management based on these accomplishments and abundant experience, and therefore request his reappointment as Outside Director who is an Audit and Supervisory Committee Member.

■ Past experience, positions, responsibilities and significant concurrent positions

May 1990	Representative Partner, Showa Ota & Co. (currently Ernst & Young ShinNihon LLC)
July 2002	Chairman, Niigata Chapter of The Japanese Institute of Certified Public Accountants
June 2004	Director, Niigata Office of Ernst & Young ShinNihon (currently Ernst & Young ShinNihon LLC)
June 2006	Director, Ernst & Young ShinNihon (currently Ernst & Young ShinNihon LLC)
July 2010	Established Shinji Tanabe Certified Public Accountant Office Director (current position)
May 2013	Outside Audit and Supervisory Board Member, the Company
March 2016	Outside Director (Audit and Supervisory Committee Member) (current position)
April 2018	Auditor, General Incorporated Association NOASOBI LEAGUE (current position)
March 2022	Audit and Supervisory Board Member, Snow Peak Local Foods, Inc. (current position)

Outside Director (Audit and Supervisory Committee Member)

2 Yoshihiro Wakatsuki [Re-nominated] [Outside] [Independent]

Date of birth	February 19, 1974 (50 years old)
Number of shares of the Company held	0
Special interest in the Company	None
Number of years in office as Outside Director (Audit and Supervisory Committee Member)	4 years (at the conclusion of this Meeting)
Attendance at the Board of Directors meetings	100% (17/17)
Attendance at the Audit and Supervisory Committee meetings	100% (15/15)

■ Reason for nomination as Outside Director candidate and outline of expected role

Mr. Yoshihiro Wakatsuki has abundant experience and a high level of insight and expertise in legal affairs through his many years' working as an attorney. In addition, as an Outside Director of the Company since 2020, he has provided useful and frank opinions and suggestions from a legal perspective, and contributed to the soundness and transparency of decision-making by the Company. We expect that he will contribute to fair and impartial decision-making by the Group's management and to ensuring the soundness of management based on these accomplishments and abundant experience, and therefore request his reappointment as Director who is an Audit and Supervisory Committee Member.

■ Past experience, positions, responsibilities and significant concurrent positions

April 2000	Registered as an attorney-at-law (Niigata Bar Association) Joined Tetsuya Sunada Law Office (currently Tetsuya Sunada Law Office, Inc.)
April 2003	Established Niigata Aoyama Law Office Representative Partner
April 2006	Vice Chairman, Niigata Bar Association
October 2008	Associate Professor, Graduate School of Practical Law, Niigata University
March 2014	Established Niigata Aoyama Law Office, Inc. (currently Aoyama Law Office) Representative Partner (current position)
April 2017	Associate Professor, Faculty of Law, Niigata University
May 2018	Outside Audit & Supervisory Board Member, SEIHYO CO., LTD.
March 2020	Outside Director (Audit and Supervisory Committee Member), the Company (current position)
February 2021	Auditor, General Incorporated Association NOASOBI SDGs COUNCIL (current position)
April 2021	Chairman, Niigata Bar Association
May 2022	Outside Director (Audit and Supervisory Committee Member), SEIHYO CO.,LTD. (current position)
March 2023	Outside Director (Audit and Supervisory Committee Member), FUKUDA CORPORATION (current position)

Outside Director (Audit and Supervisory Committee Member)

3 Eriko Uematsu	[Re-nominated] [Outside] [Independent]
Date of birth	November 13, 1959 (64 years old)
Number of shares of the Company held	0
Special interest in the Company	None
Number of years in office as Outside Director (Audit and Supervisory Committee Member)	2 years (at the conclusion of this Meeting)
Attendance at the Board of Directors meetings	100% (17/17)
Attendance at the Audit and Supervisory Committee meetings	100% (15/15)

■ Reason for nomination as Outside Director candidate and outline of expected role

Ms. Eriko Uematsu has specialized knowledge as an educator, such as by conducting research on learning from various perspectives based on her experience in the field of education. We expect that she will contribute to the fair and impartial decision-making of the Company's business activities and to ensuring the soundness of management by participating in the management of the Company as an expert in the field of learning and from her standpoint as an Audit and Supervisory Committee Member independent from management, and therefore request her reappointment as Director who is an Audit and Supervisory Committee Member.

■ Past experience, positions, responsibilities and significant concurrent positions

August 2009	Part-time Lecturer at International Education Center, Niigata University
April 2011	Part-time Lecturer at Niigata Chuoh Junior College
April 2012	Director, NPO Asuka Academy (current position)
April 2013	Associate Professor, Faculty of, Musashino Gakuin University Visiting Researcher, Center for Global Communications, International University of Japan
April 2014	Part-time Lecturer at Niigata University of Rehabilitation Part-time Lecturer at Toyo University
April 2015	Guest Researcher, Waseda University (current position)
October 2018	Visiting Researcher, Research Center for Advanced Science and Technology, The University of Tokyo
April 2020	Part-time Lecturer at Department of Frontier Media Science, School of Interdisciplinary Mathematical Sciences, Meiji University
March 2022	Outside Director (Audit and Supervisory Committee Member), the Company (current position)
October 2022	Specially Appointed Professor, Niigata University of Rehabilitation (current position)
April 2023	Senior Visiting Researcher, Research Center for Advanced Science and Technology, The University of Tokyo (current position)

Proposal 3: Election of One (1) Director Who Is a Substitute Audit and Supervisory Committee Member

To prepare for contingencies where the number of Directors who are Audit and Supervisory Committee Members falls short of that stipulated by laws and regulations, the Company proposes to elect in advance one (1) Director who is a substitute Audit and Supervisory Committee Member for all Directors who are Audit and Supervisory Committee Members.

The consent of the Audit and Supervisory Committee has been obtained for this proposal.

In addition, with respect to the effectiveness of this proposal, the appointment may be canceled by resolution of the Board of Directors with the consent of Audit and Supervisory Committee only prior to the appointment.

The candidate for Director who is a substitute Audit and Supervisory Committee Member is as follows.

Masashiro Noguchi

Date of birth	March 23, 1983 (41 years old)
Number of shares of the Company held	3,480
Special interest in the Company	Yes

■ Reason for nomination as Director who is a substitute Audit and Supervisory Committee Member candidate

Mr. Masashiro Noguchi has extensive experience in the administration division and corporate planning division, as well as a high level of insight and expertise in finance and accounting. We expect that he will contribute to the fair and impartial decision-making of the Company's business activities and to ensuring the soundness of management by participating in the management of the Company from his standpoint as an Audit and Supervisory Committee Member, and therefore request his appointment as Director who is a substitute Audit and Supervisory Committee Member.

■ Past experience, positions, responsibilities and significant concurrent positions

April 2005	Joined Stork Global Japan Co., Ltd.
August 2007	Joined TEIJIN ECO-SCIENCE LIMITED
February 2011	Joined SANKO MARKETING FOODS CO., LTD.
February 2013	Joined the Company
January 2015	Corporate Officer, Head of Business Management Department
March 2017	Corporate Officer, Head of Corporate Planning Department
October 2018	Established Noguchi Accounting Office (currently Masashiro Noguchi Certified Public Accounting Office) Partner (current position)
March 2019	Director (Audit and Supervisory Committee Member), the Company
May 2020	Established educo GK. Representative Partner (current position)
December 2021	Audit and Supervisory Board Member, Colorcrew Inc. (current position)
June 2022	Audit and Supervisory Board Member, gooddays holdings, Inc. (current position)

Notes: 1. The Company has concluded a corporate directors and officers liability insurance policy with the Directors, Audit and Supervisory Board Members, Corporate Officers, and managerial employees of the Company and its subsidiaries (including persons who have already retired and persons who hold the relevant positions during the insurance period) as insured persons. The insurance policy compensates for any damages (defense costs, damages, and settlements) incurred by the insured persons due to claims for damages, etc. (including shareholder derivative suits) arising in regard to the execution of duties by the insured persons during the insurance period. However, the insurance policy does not compensate for claims for damages caused by intent. The Company pays all the premium for the insurance policy. If the candidate for Director who is a substitute Audit and Supervisory Committee Member is appointed as Director who is an Audit and Supervisory

Committee Member, he shall become insured person under the insurance policy. The contract period for the insurance policy shall be one year, and the Company intends to renew the insurance policy prior to its expiration by resolution of the Board of Directors.

2. Mr. Masashiro Noguchi, who is a candidate for Director who is a substitute Audit and Supervisory Committee Member, is a Representative Partner at educo GK., a company with which the Company has transactions related to outsourcing. However, if he is appointed as Director who is a substitute Audit and Supervisory Committee Member, said transactions shall be terminated upon his appointment.
3. If the candidate for Director who is a substitute Audit and Supervisory Committee Member is appointed as Director who is an Audit and Supervisory Committee Member, the Company intends to enter into an agreement with him to limit his liability for damages as stipulated in Article 423, Paragraph 1 of the Companies Act, pursuant to the provisions of Article 427, Paragraph 1 of the same act. The limit of liability for damages under the agreement shall be the minimum amount of liability as set forth in laws and regulations.