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Securities Code: 4922

March 11, 2024

Start of Electronic Access: March 6, 2024

To Our Shareholders:

3-6-2 Nihonbashi, Chuo-ku, Tokyo

**KOSÉ Corporation**

Kazutoshi Kobayashi

Representative Director

President & CEO

## Notice of the 82nd Annual General Meeting of Shareholders

We are pleased to announce the 82nd Annual General Meeting of Shareholders of KOSÉ Corporation (“KOSÉ” or the “Company”), which will be held as indicated below.

Information about this shareholders meeting is distributed electronically and can be viewed using the internet on the following website.

KOSÉ website

<https://corp.kose.co.jp/en/ir/stock/meeting/>

In addition to this website, information distributed electronically can be viewed on the following website.

After accessing this website, which is the Tokyo Stock Exchange listed company search service, enter either “KOSÉ (KOSE)” in the company name box or “4922” in the securities code box and click search. Then select “Basic information” and then “Documents for public inspection/PR information.”

Tokyo Stock Exchange website

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

If you do not attend this meeting, you are able to submit your votes by using the internet or postal mail. Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights no later than 5:30 p.m. on Wednesday, March 27, 2024 (JST).

## Meeting Details

1. **Date and Time:** Thursday, March 28, 2024, at 10:00 a.m. (Reception starts at 9:00 a.m.)
2. **Venue:** “Yamabuki,” 4th floor, Palace Hotel Tokyo  
1-1-1 Marunouchi, Chiyoda-ku, Tokyo

### 3. Purpose of the Meeting

#### Matters to be reported

1. The Business Report and the Consolidated Financial Statements for the 82nd fiscal year (from January 1, 2023 to December 31, 2023), and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 82nd fiscal year (from January 1, 2023 to December 31, 2023)

#### Matters to be resolved

- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Election of Twelve (12) Directors
- Proposal No. 3:** Election of Two (2) Audit & Supervisory Board Members

\* If you attend the shareholders meeting, please submit the voting rights exercise form at the reception desk. In addition, please bring this shareholders meeting notice to the meeting.

\* If there are revisions to information provided electronically, the revised information will be posted on the websites used to provide this information.

\* The paper document provided to shareholders also serves as the document describing the information provided electronically based on the request for delivery of the document. In accordance with laws and regulations and Article 16 of the KOSÉ Articles of Incorporation, the following two items are not included in the paper document. Consequently, the paper document will be only part of the documents that are subject to examinations for the preparation of audit reports by the Accounting Auditor and the Audit & Supervisory Board.

- 1) Notes to the Consolidated Financial Statements (Japanese only)
- 2) Notes to the Non-consolidated Financial Statements (Japanese only)

## Reference Documents for General Meeting of Shareholders

### Proposal No. 1: Appropriation of Surplus

Concerning profit distribution, KOSÉ has made it a basic policy to pay stable dividend. The Company's policy is to work on the return of profit to its shareholders while giving considerations to securing sufficient internal reserves for future business expansion, the financial position, the progress of business performance, dividend payout ratio, and other factors. Based on this policy, KOSÉ proposes the appropriation of surplus as follows:

#### Year-end dividends

1. Type of dividend property

Cash

2. Allotment of dividend property and their aggregate amount

¥70 per common stock of KOSÉ

The total dividends will be ¥3,994,027,800.

As KOSÉ has already paid an interim dividend of ¥70 per share on September 8, 2023, the annual dividend will be ¥140 per share.

3. Effective date of dividends of surplus

March 29, 2024

**Proposal No. 2:** Election of Twelve (12) Directors

The terms of office of all twelve (12) Directors will expire at the conclusion of this General Meeting of Shareholders. KOSÉ asks shareholders to elect the following twelve (12) Directors.

The candidates for Director are as follows:

If this proposal is approved, the number of Directors will be twelve (12), including four (4) Outside Directors, at the conclusion of this meeting.

No.	Name	Current Position	Attribute		
1.	Kazutoshi Kobayashi	Representative Director and President of KOSÉ	Reelection		
2.	Takao Kobayashi	Senior Executive Director of KOSÉ	Reelection		
3.	Masanori Kobayashi	Executive Director of KOSÉ	Reelection		
4.	Koichi Shibusawa	Executive Director of KOSÉ	Reelection		
5.	Yusuke Kobayashi	Director of KOSÉ	Reelection		
6.	Atsuko Ogura	Director of KOSÉ	Reelection		
7.	Yoshinori Haratani	Executive Officer of KOSÉ	New		
8.	Shinji Tanaka	Executive Officer of KOSÉ	New		
9.	Yukino Kikuma	Outside Director of KOSÉ	Reelection	Outside	Independent
10.	Norika Yuasa	Outside Director of KOSÉ	Reelection	Outside	Independent
11.	Miwa Suto	Outside Director of KOSÉ	Reelection	Outside	Independent
12.	Kumi Kobayashi	Outside Audit & Supervisory Board Member of KOSÉ	New	Outside	Independent

Reelection

Candidate for reelection as Director

New

Candidate for election as a new Director

Outside

Candidate for Outside Director

Independent

Independent director as provided for by Tokyo Stock Exchange, Inc.

Candidate No.	Name (Date of Birth)	Career Summary and Position in the Company	Number of KOSÉ Shares Owned
1	Kazutoshi Kobayashi (August 8, 1962) <u>Reelection</u>	<p>Apr. 1986    Joined KOSÉ</p> <p>Mar. 1991    Director of KOSÉ</p> <p>Mar. 1995    Executive Director of KOSÉ</p> <p>Jun. 2004    Representative Director and Vice President of KOSÉ</p> <p>Jun. 2007    Representative Director and President of KOSÉ (present)</p> <p>(Responsibilities) –</p> <p>(Significant Concurrent Positions Outside the Company) Director of ALBION Co., Ltd.</p> <p>(Reasons for Nomination as Candidate for Director) Mr. Kazutoshi Kobayashi has been engaged in management as a Director of KOSÉ for many years. Since becoming Representative Director and President in 2007, he has played a central role in the growth of the KOSÉ Group’s businesses and results of operations. He has overseen various initiatives for management reforms, accelerating global growth, creating new forms of value and other actions. In addition, he has shown strong leadership under the VISION2026 medium- to long-term vision which aims for even more progress. For these reasons, KOSÉ recommends his reelection as a Director.</p>	6,429,900
2	Takao Kobayashi (April 6, 1965) <u>Reelection</u>	<p>Apr. 1993    Joined KOSÉ</p> <p>Jun. 1998    Director of KOSÉ</p> <p>Jun. 2013    Executive Director of KOSÉ</p> <p>Jun. 2014    Senior Executive Director of KOSÉ (present)</p> <p>(Responsibilities) –</p> <p>(Significant Concurrent Positions Outside the Company) Representative Director and President of KOSÉ Cosmeport Corp.</p> <p>(Reasons for Nomination as Candidate for Director) Mr. Takao Kobayashi has been engaged in management as a Director of KOSÉ for many years. He has promoted business expansion as Representative Director and President of KOSÉ Cosmeport Corp. since 2006. He has been substantially helping it achieve rapid growth in its share of the cosmetaries market. He has also contributed to management throughout the Group as Senior Executive Director of KOSÉ since 2014. For these reasons, KOSÉ recommends his reelection as a Director.</p>	6,347,460

Candidate No.	Name (Date of Birth)	Career Summary and Position in the Company	Number of KOSÉ Shares Owned
3	Masanori Kobayashi (April 19, 1973) <u>Reelection</u>	<p>Mar. 2004    Joined KOSÉ</p> <p>Mar. 2008    General Manager of Corporate Strategy Office, President Office of KOSÉ</p> <p>Mar. 2009    General Manager in charge of Medium-term Strategy at Corporate Strategy Office, President Office of KOSÉ</p> <p>Mar. 2010    General Manager of Global Business Div. of KOSÉ</p> <p>Mar. 2011    Executive Officer, General Manager of Global Business Div. of KOSÉ</p> <p>Jun. 2013    Director, General Manager of Global Business Div. of KOSÉ</p> <p>Jun. 2017    Executive Director and General Manager of Global Business Div. of KOSÉ</p> <p>Mar. 2018    Executive Director of KOSÉ</p> <p>Mar. 2020    Executive Director and General Manager of Marketing Headquarters of KOSÉ</p> <p>Jan. 2024    Executive Director and Chief Product Officer of KOSÉ (present)</p> <p>(Responsibilities) Product Headquarters</p> <p>(Significant Concurrent Positions Outside the Company) Representative Director and President of KOSÉ INDUSTRIES CO., LTD.</p> <p>(Reasons for Nomination as Candidate for Director) Mr. Masanori Kobayashi has contributed to the rapid growth of the global business by enacting many reforms. Since becoming Executive Director in charge of marketing in 2018, he has overseen the establishment of brands that are successful worldwide while implementing a digital marketing strategy. KOSÉ asks shareholders to reelect Mr. Kobayashi as a Director because of his many years of global marketing experience and broad knowledge of management as an Executive Director.</p>	6,243,389

Candidate No.	Name (Date of Birth)	Career Summary and Position in the Company	Number of KOSÉ Shares Owned
4	Koichi Shibusawa (October 31, 1960) <u>Reelection</u>	<p>Apr. 1984    Joined KOSÉ</p> <p>Mar. 2008    Representative Director and President of KOSÉ COSMETICS CO., LTD. (CHINA) and KOSÉ COSMETICS SALES (CHINA) CO., LTD.</p> <p>Mar. 2010    General Manager of Accounting and Finance Dept. of KOSÉ</p> <p>Mar. 2011    Executive Officer and General Manager of Accounting and Finance Dept. of KOSÉ</p> <p>Jun. 2013    Director and General Manager of Accounting and Finance Dept. of KOSÉ</p> <p>Jun. 2018    Executive Director of KOSÉ (present)</p> <p>(Responsibilities) Risk Management, President Office, General Administration Dept., Legal Dept., Human Resources Dept., Quality Assurance Dept., and Domestic Sales Subsidiaries and Associates of KOSÉ</p> <p>(Significant Concurrent Positions Outside the Company) Audit &amp; Supervisory Board Member of KOSÉ SALES CO., LTD. Audit &amp; Supervisory Board Member of KOSÉ Cosmeport Corp. Director of ALBION CO., LTD.</p> <p>(Reasons for Nomination as Candidate for Director) After acquiring experience in marketing and the supervision of global business operations, Mr. Koichi Shibusawa was elected a Director in 2013 and was General Manager of the Accounting and Finance Department. He made contributions to improving KOSÉ's management and increasing corporate value. As Executive Director in charge of administration, he is building a sound foundation for managing operations and governance system. With concurrent positions that include Director of ALBION, Mr. Shibusawa is also involved with strategies for the entire Group. KOSÉ asks shareholders to reelect Mr. Shibusawa as a Director because of his many years of experience involving the management of the Group.</p>	3,085
5	Yusuke Kobayashi (December 24, 1970) <u>Reelection</u>	<p>Apr. 2000    Joined ALBION Co., Ltd.</p> <p>Sep. 2005    Executive Officer of ALBION Co., Ltd.</p> <p>Sep. 2006    Director of ALBION Co., Ltd.</p> <p>Jun. 2014    Director of KOSÉ (present)</p> <p>Apr. 2017    Executive Director of ALBION Co., Ltd.</p> <p>Mar. 2022    Senior Executive Director of ALBION Co., Ltd. (present)</p> <p>(Responsibilities) -</p> <p>(Significant Concurrent Positions Outside the Company) Senior Executive Director of ALBION Co., Ltd.</p> <p>(Reasons for Nomination as Candidate for Director) Mr. Yusuke Kobayashi has contributed to business expansion of Group company ALBION Co., Ltd. as its Senior Executive Director. He has amassed many years of overseas experience, particularly as the General Manager of the Global Business Division, and accordingly possesses a proven track record in that regard. Meanwhile, he wields substantial influence across the entire Group, underpinned by his abundance of global insight and knowledge. For these reasons, KOSÉ recommends his reelection as a Director.</p>	313,537

Candidate No.	Name (Date of Birth)	Career Summary and Position in the Company	Number of KOSÉ Shares Owned
6	Atsuko Ogura (August 26, 1965) <u>Reelection</u>	<p>Apr. 1988    Joined KOSÉ</p> <p>Mar. 2015    General Manager of IT Management Dept. of KOSÉ</p> <p>Mar. 2019    Executive Officer, General Manager of IT Management Dept. of KOSÉ</p> <p>Mar. 2021    Executive Officer, Director of R&amp;D Laboratories and General Manager of Advanced Research Laboratories of KOSÉ</p> <p>Mar. 2023    Director of KOSÉ, Director of R&amp;D Laboratories (present)</p> <p>(Responsibilities) R&amp;D Laboratories</p> <p>(Significant Concurrent Positions Outside the Company) -</p> <p>(Reasons for Nomination as Candidate for Director) Since joining KOSÉ, Ms. Atsuko Ogura has been involved with product development and basic research activities and has contributed to the management of research technologies and the development of IT systems. Since 2015, as General Manager of the IT Management Department, Ms. Ogura supervised the speedy and powerful development of a data infrastructure needed to adapt to the enormous changes in the IT environment. Currently, as the Director of R&amp;D Laboratories, Ms. Ogura is playing an important role in the creation of new forms of value. KOSÉ asks shareholders to reelect Ms. Ogura as a Director because of her many years of experience and extensive knowledge involving IT and R&amp;D.</p>	530
7	Yoshinori Haratani (January 12, 1964) <u>New</u>	<p>Mar. 1989    Joined KOSÉ</p> <p>Mar. 2008    General Manager of PR Dept. of KOSÉ</p> <p>Mar. 2012    General Manager of Corporate Strategy Dept. of KOSÉ</p> <p>Mar. 2018    Executive Officer, General Manager of Corporate Strategy Dept. of KOSÉ (present)</p> <p>(Responsibilities) Corporate Strategy Dept., IT Management Dept., Advertising Dept.</p> <p>(Significant Concurrent Positions Outside the Company) Director of Tarte, Inc.</p> <p>(Reasons for Nomination as Candidate for Director) Since joining KOSÉ, Mr. Yoshinori Haratani was assigned to basic research at the R&amp;D Laboratories, product management operations and IT system development in the IT Management Department. Named General Manager of the PR Department in 2008, Mr. Haratani determined on Public Relations issues and worked with senior management to create an effective PR framework. He is now an Executive Officer and General Manager of the Corporate Strategy Department. In this role, he was involved with establishing the VISION2026 medium- to long-term vision, the foundation for KOSÉ's sustainability strategy, corporate-level decisions and other activities. Mr. Haratani is a Director candidate because of his broad range of experience with business operations and knowledge of all aspects of KOSÉ's management.</p>	453



Candidate No.	Name (Date of Birth)	Career Summary and Position in the Company	Number of KOSÉ Shares Owned
8	Shinji Tanaka (February 24, 1967) <span style="border: 1px solid black; padding: 2px;">New</span>	<p>Apr. 1989    Joined KOSÉ</p> <p>Mar. 2019    General Manager of SK Brand Office of KOSÉ</p> <p>Mar. 2020    General Manager of Strategic Brands Div. of KOSÉ</p> <p>Jan. 2023    Executive Officer, General Manager of Strategic Brands Div. of KOSÉ</p> <p>Jan. 2024    Executive Officer, Chief Marketing Officer of KOSÉ, General Manager of DECORTÉ Div. (present)</p>	459
		<p>(Responsibilities)</p> <p>Marketing Headquarters</p>	
		<p>(Significant Concurrent Positions Outside the Company)</p> <p>–</p>	
		<p>(Reasons for Nomination as Candidate for Director)</p> <p>Since joining KOSÉ, Mr. Shinji Tanaka was involved with marketing for many years. He was named General Manager of the SK Brand Office in 2019 and the Strategic Brands Division in 2020, and he played important roles in the progress of these business operations. As an Executive Officer, Mr. Tanaka is now responsible for KOSÉ's brands and is involved with business management as well as developing and strengthening brands. He is a Director candidate because of his many years of experience and extensive knowledge concerning marketing and his many years of business management experience.</p>	

Candidate No.	Name (Date of Birth)	Career Summary and Position in the Company	Number of KOSÉ Shares Owned
9	Yukino Kikuma (March 5, 1972) <input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	<p>Apr. 1995    Joined Fuji Television Network, Inc.</p> <p>Dec. 2011    Registered as an attorney at law                   Joined Law Office of Matsuo &amp; Kosugi</p> <p>Jun. 2018    Director of KOSÉ (present)</p> <p>May 2020    Outside Director (Audit &amp; Supervisory Committee Member) of Takihyo Co., Ltd. (present)</p> <p>Jun. 2020    Outside Director of ALCONIX CORPORATION (present)</p> <p>Jun. 2020    Outside Director of KITZ CORPORATION (present)</p> <p>Jan. 2022    Representative attorney of Law Office of Matsuo &amp; Kosugi (present)</p> <p>(Significant Concurrent Positions Outside the Company) Representative attorney of Law Office of Matsuo &amp; Kosugi Outside Director (Audit &amp; Supervisory Committee Member) of Takihyo Co., Ltd. (member of the audit and supervisory committee) Outside Director of ALCONIX CORPORATION Outside Director of KITZ CORPORATION</p> <p>(Reasons for Nomination as Candidate for Outside Director and Summary of Expected Roles) Ms. Yukino Kikuma has advanced expertise as an attorney at law and extensive knowledge regarding corporate legal affairs and corporate compliance in particular. Meanwhile, she appropriately furnishes guidance and advice regarding management of KOSÉ from a broad-based perspective, drawing on her abundance of experience in relation to mass media. For these reasons, KOSÉ recommends her reelection as an Outside Director. If Ms. Kikuma is reelected an Outside Director, she is expected to use her broad knowledge and insight for guidance and advice for management reforms involving sustainability and diversity.</p>	—
10	Norika Yuasa (August 18, 1974) <input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	<p>Sep. 2003    Registered as an attorney at law</p> <p>Aug. 2011    Registered as an attorney at law in New York</p> <p>Sep. 2017    Part-time Professor of Waseda Law School</p> <p>Jan. 2019    Partner of Miura &amp; Partners (present)</p> <p>Jun. 2019    Director of KOSÉ (present)</p> <p>Jun. 2021    Outside Audit &amp; Supervisory Board Member of TOKYO ELECTRON DEVICE LIMITED (present)</p> <p>Jun. 2021    Outside Director of SAINT-CARE HOLDING CORPORATION (present)</p> <p>(Significant Concurrent Positions Outside the Company) Partner of Miura &amp; Partners Outside Audit &amp; Supervisory Board Member of TOKYO ELECTRON DEVICE LIMITED Outside Director of SAINT-CARE HOLDING CORPORATION</p> <p>(Reasons for Nomination as Candidate for Outside Director and Summary of Expected Roles) Ms. Norika Yuasa has advanced expertise as an attorney at law that includes Japan as well as Asia, Europe and the United States. She has used this knowledge to provide suitable guidance and advice concerning KOSÉ's management from many perspectives. For these reasons, KOSÉ recommends her reelection as an Outside Director. If Ms. Yuasa is reelected an Outside Director, the primary expectation for her role is the oversight and advice concerning KOSÉ's global strategies from the standpoint of an attorney.</p>	—

Candidate No.	Name (Date of Birth)	Career Summary and Position in the Company	Number of KOSÉ Shares Owned
11	Miwa Suto (August 17, 1963) <input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	<p>Apr. 1988    Joined Hakuholdo Inc.</p> <p>Oct. 1991    Joined Arthur Andersen</p> <p>Apr. 1995    Registered as a certified public accountant</p> <p>Oct. 1996    Joined Schroeder PTV Partners KK</p> <p>Jan. 2001    Partner of Bain &amp; Company</p> <p>Apr. 2006    Managing Director of PLANETPLAN, Inc. (present)</p> <p>Jun. 2017    Board Member of Japan Volleyball Association (present)</p> <p>Apr. 2019    Project Professor of Graduate School of Media and Governance of Keio University (present)</p> <p>Mar. 2020    Outside Director (Audit &amp; Supervisory Committee Member) of ASICS Corporation (present)</p> <p>Jun. 2021    Outside Director of KATITAS Co., Ltd. (present)</p> <p>Jun. 2021    Executive Board Member of Japanese Olympic Committee (present)</p> <p>Mar. 2023    Director of KOSÉ (present)</p> <p>Jun. 2023    Outside Director of KANDENKO CO., LTD. (present)</p> <p>(Significant Concurrent Positions Outside the Company)            Managing Director of PLANETPLAN, Inc.            Outside Director (Audit &amp; Supervisory Committee Member) of ASICS Corporation            Outside Director of KATITAS Co., Ltd.            Outside Director of KANDENKO CO., LTD.</p> <p>(Reasons for Nomination as Candidate for Outside Director and Summary of Expected Roles)            Ms. Miwa Suto has considerable expertise concerning marketing and many years of experience involving venture capital investments and the support of start-up companies. She also has experience involving management and personnel development assistance at large companies. Furthermore, Ms. Suto has advanced professional skills and abundant insight as a certified public accountant. Due to this broad spectrum of activities and experience, KOSÉ recommends her reelection as an Outside Director. If Ms. Suto is reelected an Outside Director, she is expected to use her extensive knowledge concerning corporate management to oversee the management of KOSÉ and provide advice concerning many subjects.</p>	-

Candidate No.	Name (Date of Birth)	Career Summary and Position in the Company	Number of KOSÉ Shares Owned
12	Kumi Kobayashi (November 2, 1979) <div style="text-align: center;"> <span style="border: 1px solid black; padding: 2px;">New</span>  <span style="border: 1px solid black; padding: 2px;">Outside</span>  <span style="border: 1px solid black; padding: 2px;">Independent</span> </div>	Mar. 2006 Registered as a certified public accountant Sep. 2006 Joined GCA Corporation Sep. 2015 Representative Partner of Kobayashi CPA Office (present) Apr. 2017 Representative Director of Tokyo Athletes Office, Inc. (present) Jun. 2019 Director of SPOKACHI, Inc. (present) Jun. 2020 Audit & Supervisory Board Member of KOSÉ (present) Jun. 2022 External Auditor of Oisix ra daichi Inc. (present) Jun. 2023 Outside Audit & Supervisory Board Member of ITOCHU Corporation (present)	-
		(Significant Concurrent Positions Outside the Company) Representative of Kobayashi Certified Public Accountants firm Representative Director of Tokyo Athletes Office, Inc. Director of SPOKACHI, Inc. External Auditor of Oisix ra daichi Inc. Outside Audit & Supervisory Board Member of ITOCHU Corporation	
		(Reasons for Nomination as Candidate for Outside Director and Summary of Expected Roles) Ms. Kumi Kobayashi is a certified public accountant with a broad range of experience involving business operations in Japan and other countries. She has expertise in the fields of accounting and finance as well as involving M&A and corporate finance. She is a candidate for election as an Outside Director because of this diverse experience and expertise. If Ms. Kobayashi is elected an Outside Director, she is expected to provide oversight and advice that will increase the effectiveness of the Board of Directors.	

[Special notes regarding candidates for Director]

1. There is no special interest between each candidate for Director and KOSÉ.
2. Ms. Yukino Kikuma, Ms. Norika Yuasa, Ms. Miwa Suto and Ms. Kumi Kobayashi are candidates for Outside Directors.
3. The term of office of Ms. Yukino Kikuma as Outside Director will have been five years and nine months at the conclusion of this meeting.
4. The term of office of Ms. Norika Yuasa as Outside Director will have been four years and nine months at the conclusion of this meeting.
5. The term of office of Ms. Miwa Suto as Outside Director will have been one year at the conclusion of this meeting.
6. Ms. Kumi Kobayashi is currently an Outside Audit & Supervisory Board Member of KOSÉ. She will retire from Outside Audit & Supervisory Board Member due to the expiration of her term of office at the conclusion of this meeting. The term of office of Ms. Kobayashi as Outside Audit & Supervisory Board Member will have been three years and nine months at the conclusion of this meeting.
7. KOSÉ has submitted notification to the Tokyo Stock Exchange, Inc. that Ms. Yukino Kikuma, Ms. Norika Yuasa, Ms. Miwa Suto and Ms. Kumi Kobayashi satisfy the requirements for an independent director. If these candidates are reelected or elected, they will continue to be independent directors.
8. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act of Japan, KOSÉ has entered into an agreement with Ms. Yukino Kikuma, Ms. Norika Yuasa, Ms. Miwa Suto and Ms. Kumi Kobayashi to limit their liabilities for damages under Article 423, paragraph 1 of the Companies Act of Japan. Pursuant to this agreement, the defined maximum amount of liability for damages is the amount stipulated by laws and regulations. If these candidates are reelected or elected, KOSÉ plans to renew this agreement with them.
9. Ms. Atsuko Ogura's name on her family register is Atsuko Ito.
10. Ms. Yukino Kikuma's name on her family register is Yukino Yoshida.
11. Ms. Norika Yuasa's name on her family register is Norika Kunii.
12. Ms. Kumi Kobayashi's name on her family register is Kumi Nojiri.
13. Ms. Yukino Kikuma is an Outside Director of ALCONIX CORPORATION. In December 2020, an improper accounting procedure was discovered at a consolidated subsidiary of ALCONIX. Ms. Kikuma was not aware of this problem until it was discovered. Prior to this incident, she made statements at meetings of the ALCONIX Board of Directors regarding compliance and, after the problem was discovered, provided advice and other support concerning the examination of the facts and causes as well as for determining preventive measures.
14. KOSÉ has entered into a liability insurance contract with an insurance company for Directors and Audit & Supervisory Board Members as stipulated in Article 430, paragraph 3-1 of the Companies Act of Japan, and KOSÉ paid the entire insurance premium. Individuals covered by these liability insurance policies are the Directors, Audit & Supervisory Board Members, Executive Officers and other key personnel of KOSÉ and its subsidiaries. Basically, these policies cover liability payments, litigation and other expenses in the event that an insured person, in the performance of his or her duties (except in the case of gross negligence), is required to make a payment involving liability litigation. In addition, KOSÉ has taken measures to ensure that the appropriate execution of his or her duties is not compromised by excluding damages, etc. arising from criminal acts such as bribery or intentional illegal and other similar acts. In the event that each candidate is reelected or elected and assumes office as a Director, he or she will become an insured person under the relevant insurance policy. The insurance policy is scheduled to be renewed with the same terms and conditions at the next renewal.

**Proposal No. 3:** Election of Two (2) Audit & Supervisory Board Members

The terms of office of Audit & Supervisory Board Members Shinji Tabe and Kumi Kobayashi will expire at the conclusion of this meeting. Therefore, KOSÉ asks shareholders to elect the following two (2) Audit & Supervisory Board Members. The consent of the Audit & Supervisory Board has been obtained for the submission of this proposal.

The candidates for Audit & Supervisory Board Members are as follows:

If this proposal is approved, the number of Audit & Supervisory Board Members will be four (4), including two (2) Outside Audit & Supervisory Board Members, at the conclusion of this meeting.

No.	Name	Current Position	Attribute	
1.	Shinichi Mochizuki	Director of KOSÉ	New	
2.	Nobuko Takagi	–	New	Outside Independent

Reelection	Candidate for reelection as Audit & Supervisory Board Member
New	Candidate for election as a new Audit & Supervisory Board Member
Outside	Candidate for Outside Audit & Supervisory Board Member
Independent	Independent Audit & Supervisory Board Member as provided for by Tokyo Stock Exchange, Inc.

Candidate No.	Name (Date of Birth)	Career Summary and Position in the Company	Number of KOSÉ Shares Owned
1	Shinichi Mochizuki (November 23, 1961) <span style="border: 1px solid black; padding: 2px;">New</span>	<p>Apr. 1985    Joined The Mitsubishi Bank, Ltd.</p> <p>Sep. 2008    General Manager of Environmental Project Office of The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p>Jun. 2011    General Manager of Corporate &amp; Investment Banking Credit Division of The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p>Nov. 2015    Jointed KOSÉ, General Manager of Global Business Div.</p> <p>Mar. 2016    General Manager of Global Business Administration Dept., Global Business Div. of KOSÉ</p> <p>Mar. 2018    Executive Officer and General Manager of Accounting and Finance Dept. of KOSÉ</p> <p>Mar. 2020    Senior Executive Officer and General Manager of Accounting and Finance Dept. of KOSÉ</p> <p>Jun. 2021    Director and General Manager of Accounting and Finance Dept. of KOSÉ (present)</p>	641
		(Significant Concurrent Positions Outside the Company) -	
		<p>(Reasons for Nomination as Candidate for Audit &amp; Supervisory Board Member)</p> <p>Mr. Shinichi Mochizuki had a long career at MUFJ Bank where he assigned to the Europe Department and International Credit Department and deputy manager of the Investment Banking Credit Department and General Manager of the Corporate Investment Credit Unit. Since joining KOSÉ in 2015, he managed the Global Business Division and the Administration Department where he strengthened accounting at overseas subsidiaries to announce financial results faster. As a Director and General Manager of the Accounting and Finance Department since 2021, he has overseen the operations of this department while dealing with rapid changes in the business climate. Mr. Mochizuki an Audit &amp; Supervisory Board member candidate because of his extensive global business experience and knowledge.</p>	

Candidate No.	Name (Date of Birth)	Career Summary and Position in the Company	Number of KOSÉ Shares Owned
2	Nobuko Takagi (October 22, 1977) <div style="border: 1px solid black; padding: 2px; display: inline-block; margin: 2px;">New</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin: 2px;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin: 2px;">Independent</div>	<p>Oct. 2002    Joined Tohmatsu &amp; Co.</p> <p>May 2006    Registered as a certified public accountant</p> <p>Nov. 2007    Joined GCA Corporation</p> <p>Mar. 2011    Joined NEC Corporation</p> <p>Jul. 2017    Representative of Nobuko Takagi Certified Public Accountants' Office (present)</p> <p>Jul. 2017    Outside corporate auditor of I-ne Co., Ltd.</p> <p>Apr. 2018    Representative Director of COEING AND COMPANY Inc. (present)</p> <p>Jun. 2018    Outside Director of USS Co., Ltd. (present)</p> <p>Jun. 2022    Outside Director (Audit &amp; Supervisory Committee Member) of SMS Co., Ltd. (present)</p> <hr/> <p>(Significant Concurrent Positions Outside the Company)</p> <p>Representative Director of COEING AND COMPANY Inc.</p> <p>Representative of Nobuko Takagi Certified Public Accountants' Office</p> <p>Outside Director of USS Co., Ltd.</p> <p>Outside Director (Audit &amp; Supervisory Committee Member) of SMS Co., Ltd.</p> <hr/> <p>(Reasons for Nomination as Candidate for Audit &amp; Supervisory Board Member)</p> <p>Ms. Nobuko Takagi is a certified public accountant with experience involving financial audits, and determining and implementing management strategies for M&amp;A advisory firms and operating companies. She currently manages her own consulting company, where she provides assistance and advice in a position close to senior executives. Ms. Takagi is an outside Audit &amp; Supervisory Board member candidate because of her experience providing advice concerning management strategies, financial analysis expertise and corporate management experience.</p>	-



[Special notes regarding candidates for Audit & Supervisory Board Member]

1. There is no special interest between each candidate for Audit & Supervisory Board Member and KOSÉ.
2. Ms. Nobuko Takagi is a candidate for Outside Audit & Supervisory Board Member.
3. Ms. Nobuko Takagi satisfies the requirements for an independent director as provided for by Tokyo Stock Exchange, Inc., and KOSÉ plans to submit notification to the aforementioned exchange concerning her appointment as an independent director if her election is approved.
4. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act of Japan, KOSÉ plans to enter into an agreement with Ms. Nobuko Takagi to limit her liabilities for damages under Article 423, paragraph 1 of the Companies Act of Japan. Pursuant to this agreement, the defined maximum amount of liability for damages is the amount stipulated by laws and regulations.
5. Ms. Nobuko Takagi's name on her family register is Nobuko Teraoka.
6. KOSÉ has entered into a liability insurance contract with an insurance company for Directors and Audit & Supervisory Board Members as stipulated in Article 430, paragraph 3-1 of the Companies Act of Japan, and KOSÉ paid the entire insurance premium. Individuals covered by these liability insurance policies are the Directors, Audit & Supervisory Board Members, Executive Officers and other key personnel of KOSÉ and its subsidiaries. Basically, these policies cover liability payments, litigation and other expenses in the event that an insured person, in the performance of his or her duties (except in the case of gross negligence), is required to make a payment involving liability litigation. In addition, KOSÉ has taken measures to ensure that the appropriate execution of his or her duties is not compromised by excluding damages, etc. arising from criminal acts such as bribery or intentional illegal and other similar acts. In the event that each candidate is elected and assumes office as an Audit & Supervisory Board Member, he or she will become an insured person under the relevant insurance policy. The insurance policy is scheduled to be renewed with the same terms and conditions at the next renewal.

**(Reference)**

## Skill Matrix of Officers after Proposals No. 2 and 3 Are Approved

For the purpose of constantly improving the supervisory function of the Board of Directors, KOSÉ prepares and discloses a matrix of the skills of Directors and Audit & Supervisory Board Members.

Position	Name	Attribute	Remarks
Representative Director and President	Kazutoshi Kobayashi	Reelection	Member of Nomination & Remuneration Committee
Senior Executive Director	Takao Kobayashi	Reelection	
Executive Director	Masanori Kobayashi	Reelection	
Executive Director	Koichi Shibusawa	Reelection	Member of Nomination & Remuneration Committee
Director	Yusuke Kobayashi	Reelection	
Director	Atsuko Ogura	Reelection	
Director	Yoshinori Haratani	New	
Director	Shinji Tanaka	New	
Outside Director	Yukino Kikuma	Reelection Outside Independent	Chairperson of Nomination & Remuneration Committee
Outside Director	Norika Yuasa	Reelection Outside Independent	Member of Nomination & Remuneration Committee
Outside Director	Miwa Suto	Reelection Outside Independent	Member of Nomination & Remuneration Committee
Outside Director	Kumi Kobayashi	New Outside Independent	Member of Nomination & Remuneration Committee
Full-time Audit & Supervisory Board Member	Minoru Onagi		
Full-time Audit & Supervisory Board Member	Shinichi Mochizuki	New	
Outside Audit & Supervisory Board Member	Toru Miyama	Outside Independent	Member of Nomination & Remuneration Committee
Outside Audit & Supervisory Board Member	Nobuko Takagi	New Outside Independent	Member of Nomination & Remuneration Committee

Name	Corporate management	Global	Marketing / R&D	Sustainability / ESG	Legal / Risk management	Finance / Accounting
Kazutoshi Kobayashi	●	●	●			
Takao Kobayashi	●	●	●			
Masanori Kobayashi	●	●	●			
Koichi Shibusawa				●	●	●
Yusuke Kobayashi	●	●				
Atsuko Ogura			●	●		
Yoshinori Haratani				●	●	
Shinji Tanaka			●			
Yukino Kikuma				●	●	
Norika Yuasa		●		●	●	
Miwa Suto	●		●			●
Kumi Kobayashi				●		●
Minoru Onagi					●	
Shinichi Mochizuki	●	●				●
Toru Miyama				●	●	
Nobuko Takagi			●			●

- Notes
1. Directors with Special Titles will be determined at the Board of Directors meeting after this General Meeting of Shareholders, and Full-time Audit & Supervisory Board Members, at the following Audit & Supervisory Board meeting.
  2. The Nomination & Remuneration Committee examines proposals concerning nominations, remuneration and other matters that are submitted by the President to the Board of Directors. This committee exists for the purposes of reinforcing the autonomy and objectivity of activities by the Board of Directors concerning nominations, remuneration and other matters involving the Directors, Audit & Supervisory Board Members and Executive Officers and of better fulfilling the obligation to provide explanations for decisions concerning these matters.