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Securities code: 7130

June 3, 2025

(Date of commencement of electronic provision measures: May 28, 2025)

To Shareholders with Voting Rights:

Hiroto Omori
President and Representative Director COO
YAMAE GROUP HOLDINGS CO., LTD.
2-13-34 Hakataekihigashi, Hakata-ku,
Fukuoka-shi, Fukuoka, Japan

**NOTICE OF
THE 4TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

You are cordially invited to attend the 4th Annual General Meeting of Shareholders of YAMAE GROUP HOLDINGS CO., LTD. (the “Company”). The meeting will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken electronic provision measures, and accordingly posted matters subject to electronic provision measures as “NOTICE OF THE 4TH ANNUAL GENERAL MEETING OF SHAREHOLDERS” and “Other Matters Subject to the Electronic Provision Measures (matters omitted from documents to be delivered) for the 4th Annual General Meeting of Shareholders” on the following website:

The Company’s website

<https://www.yamaegroup-hd.co.jp.e.atq.hp.transer.com/ir/library/shareholder/>

The matters subject to electronic provision measures have also been posted on the website of the Tokyo Stock Exchange (TSE) in addition to the above website. To review the matters, please access the following TSE website (Listed Company Search), search by entering the issue name (company name) or the securities code, and select “Basic information” and “Documents for public inspection/PR information”:

TSE website (Listed Company Search)

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

If you are unable to attend the Meeting, you can exercise your voting rights in writing or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders posted as the matters subject to electronic provision measures and exercise your voting rights by 5:30 p.m. on Thursday, June 19, 2025.

- 1. Date and Time:** Friday, June 20, 2025 at 10:00 a.m., Japan time
(The reception will open at 9:00 a.m.)
- 2. Place:** Ballroom Heian
4th floor, Hotel Okura Fukuoka
3-2 Shimokawabata-machi, Hakata-ku, Fukuoka-shi, Fukuoka, Japan
- 3. Meeting Agenda:**
- Matters to be reported:**
1. Business Report and Consolidated Financial Statements for the Company's 4th Fiscal Year (April 1, 2024–March 31, 2025) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 4th Fiscal Year (April 1, 2024–March 31, 2025)
- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Five (5) Directors not serving as Audit and Supervisory Committee Members
- Proposal 3:** Election of Six (6) Directors serving as Audit and Supervisory Committee Members

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

The Company proposes that the surplus be appropriated as follows.

Matters concerning the year-end dividends:

Considering continuous and stable dividend payment to be one of its most important strategies, the Company has the following fundamental policy: maintain and strengthen the competitiveness of the Company through capital investments for streamlining and labor-saving to bolster the logistics functions suited to today's needs, and distribute results based on its business performances.

Based on this policy, and in consideration of issues such as enhancement and reinforcement of management structure and future business development while paying attention to internal reserves, the Company proposes the year-end dividend for the fiscal year under review as follows.

(1) Type of dividend property

Cash

(2) Matters regarding the allotment of the dividend property to shareholders and the total amount of dividend

Dividend per common share of the Company: ¥70 Total: ¥1,940,837,640

(3) Effective date of the distribution of surplus

June 23, 2025

Proposal 2: Election of Five (5) Directors not serving as Audit and Supervisory Committee Members


The terms of office of five (5) Directors not serving as Audit and Supervisory Committee Members will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of five (5) Directors.


For this proposal, the Audit and Supervisory Committee has assessed the candidates in terms of operational execution and performance for the fiscal year under review and found them to be qualified for Directors of the Company.


The candidates for Directors are as follows:

No.	Name	Current position and responsibilities in the Company	Attendance at Board of Directors meetings in FY2024
1	<u>Reappointment</u> Hideto Oda	Chairperson and Representative Director CEO	17 / 17 meetings (100%)
2	<u>Reappointment</u> Hiroto Omori	President and Representative Director COO	17 / 17 meetings (100%)
3	<u>Reappointment</u> Ryoji Yamada	Director and Vice President, CAO, Headquarters Supervisor	17 / 17 meetings (100%)
4	<u>Reappointment</u> Takeko Maruyama	Managing Director and CHO, Director in charge of Human Resources and General Affairs	17 / 17 meetings (100%)
5	<u>Reappointment</u> Kyoji Kudo	Director	12 / 13 meetings (92%)


Note: The Board of Directors met 17 times between April 2024 and March 2025, and 13 times since the appointment of Director Mr. Kyoji Kudo.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	 <p>Hideto Oda (December 15, 1949)</p> <p><u>Reappointment</u></p>	<p>Dec. 1974 Joined YAMAEHISANO Co., Ltd.</p> <p>Jul. 1999 General Manager of Processed Food Department</p> <p>Jun. 2002 Director, General Manager of Processed Food Department</p> <p>Jul. 2006 Director in charge of Processed Food</p> <p>Jun. 2008 Managing Director in charge of Processed Food</p> <p>Jun. 2011 Senior Managing Director and Sales Supervisor</p> <p>Jun. 2012 Senior Managing Officer, Representative Director, and Sales Supervisor</p> <p>Jun. 2014 President and Representative Director</p> <p>Jun. 2018 Chairperson and Representative Director CEO</p> <p>Oct. 2021 Chairperson, President and Representative Director of the Company</p> <p>Jun. 2023 Chairperson and Representative Director CEO (incumbent) (To present)</p>	36,100
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Hideto Oda has a wealth of experience in the operation and management of the Group. He has exercised his management ability for sustainable growth of the Group since he assumed the position of Chairperson and Representative Director CEO of the Company in June 2023. The Company believes that he will continue to contribute to the Group's sustainable growth through managerial decision-making as Director responsible for the management of the Group by utilizing his wealth of management experience and extensive knowledge. Therefore, it proposes his election.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	 <p>Hiroto Omori (April 3, 1956)</p> <p><u>Reappointment</u></p>	<p>Apr. 1979 Joined YAMAEHISANO Co., Ltd.</p> <p>Jul. 2005 General Manager of Frozen Food Department</p> <p>Apr. 2009 Executive Officer and General Manager of Frozen Food Department</p> <p>Jun. 2010 Director and General Manager of Frozen Food Department</p> <p>Apr. 2011 Director in charge of Frozen Food</p> <p>Jun. 2014 Managing Director in charge of Processed Food, Frozen Food and Alcoholic Beverages</p> <p>Jun. 2016 Director, Senior Managing Executive Officer, and Sales Supervisor</p> <p>Apr. 2017 Director, Senior Managing Executive Officer, Sales Supervisor, and General Manager of Food Distribution Division</p> <p>Jun. 2017 Vice President, Representative Director, Sales Supervisor, and General Manager of Food Distribution Division</p> <p>Jun. 2018 President, Representative Director and COO</p> <p>Oct. 2021 President and Representative Director</p> <p>Oct. 2021 Vice President and Director of the Company</p> <p>Jun. 2023 President and Representative Director COO (incumbent) (To present)</p>	16,400
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Hiroto Omori has a wealth of experience in the operation and management of the Group. He has exercised his ability for sustainable growth of the Group since he assumed the position of President and Representative Director COO in June 2023. The Company believes that he will continue to contribute to the Group's sustainable growth through managerial decision-making as Director responsible for the management of the Group by utilizing his wealth of management experience and extensive knowledge. Therefore, it proposes his election.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	 <p>Ryoji Yamada (September 19, 1962)</p> <p><u>Reappointment</u></p>	<p>Apr. 1985 Joined Tokyo Securities Co., Ltd. (currently Tokai Tokyo Securities Co., Ltd.)</p> <p>Jun. 2003 Joined YAMAEHISANO Co., Ltd.</p> <p>Jul. 2012 General Manager of General Affairs Department</p> <p>Apr. 2014 Executive Officer and General Manager of General Affairs Department</p> <p>Jun. 2017 Managing Executive Officer in charge of Human Resources and General Affairs and General Manager of General Affairs Department</p> <p>Jun. 2018 Managing Executive Officer and Assistant to Administration Supervisor</p> <p>Jun. 2020 Director, Managing Executive Officer and Assistant to Administration Supervisor</p> <p>Oct. 2021 Managing Director in charge of President's Office and Public Relations Office, Corporate Planning, General Affairs, Human Resources and Legal Affairs of the Company</p> <p>Jun. 2022 Director, Senior Managing Executive Officer, Administration Supervisor, and General Manager of Property Management Department of YAMAEHISANO Co., Ltd.</p> <p>Jun. 2022 Senior Managing Director and Headquarters Supervisor of the Company</p> <p>Oct. 2022 President and Representative Director of Yamae Realty Co., Ltd. (incumbent)</p> <p>Jun. 2023 Senior Managing Director and CAO, Headquarters Supervisor of the Company</p> <p>Jun. 2024 Director and Vice President, CAO, Headquarters Supervisor (incumbent)</p> <p>Apr. 2025 Director, Senior Managing Executive Officer, and Administration Supervisor of YAMAEHISANO Co., Ltd. (incumbent)</p> <p>(To present)</p>	12,400
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Ryoji Yamada has a wealth of experience in the operation and management of the Group. In the Company, he assumed the position of Director and Vice President, CAO in June 2024, and exercised his ability for sustainable growth of the Group as Headquarters Supervisor. The Company believes that he will continue to contribute to the Group's sustainable growth through managerial decision-making as Director responsible for the management of the Group by utilizing his wealth of experience and extensive insights in the whole range of administrative areas. Therefore, it proposes his election.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	 <p>Takeko Maruyama (May 15, 1966)</p> <p><u>Reappointment</u></p>	<p>Apr. 1987 Joined YAMAEHISANO Co., Ltd.</p> <p>Apr. 2019 General Manager of Overseas Business Department</p> <p>Apr. 2020 General Manager of Human Resources Department</p> <p>Jun. 2020 Executive Officer and General Manager of Human Resources Department</p> <p>Oct. 2021 Executive Officer and General Manager of Human Resources Department of the Company</p> <p>Jun. 2022 Managing Executive Officer and General Manager of Human Resources Department of YAMAEHISANO Co., Ltd.</p> <p>Jun. 2022 Managing Executive Officer and General Manager of Human Resources Department of the Company</p> <p>May 2023 Managing Executive Officer in charge of Human Resources and General Affairs of YAMAEHISANO Co., Ltd. (incumbent)</p> <p>May 2023 Managing Executive Officer in charge of Human Resources and General Affairs of the Company</p> <p>Jun. 2023 Managing Director and CHO, Director in charge of Human Resources and General Affairs (incumbent)</p> <p>(To present)</p>	9,500
<p>[Reason for nomination as candidate for Director]</p> <p>Ms. Takeko Maruyama has a wealth of experience in the operation of the Group. In the Company, she assumed the position of Managing Director and CHO in June 2023 and exercised her ability for functional enhancement, streamlining and operation of her scope of duties as an officer in charge of Human Resources and General Affairs. The Company believes that she will contribute to the Group's sustainable growth through managerial decision-making as Director responsible for the management of the Group by utilizing her wealth of experience and extensive insights in the whole range of human resources and general affairs areas. Therefore, it proposes her election.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	 <p>Kyoji Kudo (November 13, 1962)</p> <p><u>Reappointment</u></p>	<p>Apr. 1985 Joined YAMAEHISANO Co., Ltd.</p> <p>Jul. 2015 Manager of Frozen Food Fukuoka Branch</p> <p>Jun. 2016 Executive Officer and Manager of Frozen Food Fukuoka Branch</p> <p>Apr. 2017 Executive Officer, General Manager of First Frozen Food Department, Frozen Food Division, and Manager of Frozen Food Fukuoka Branch</p> <p>Jun. 2019 Managing Executive Officer, General Manager of Frozen Food Division, and General Manager of First Frozen Food Department, Frozen Food Division</p> <p>Jun. 2020 Director, Managing Executive Officer, and General Manager of Frozen Food Division</p> <p>Apr. 2021 Vice President, Director, Sales Supervisor, and General Manager of Food Distribution Division</p> <p>Jun. 2021 Vice President, Director, and Sales Supervisor</p> <p>Oct. 2021 Senior Managing Director and Sales Supervisor of the Company</p> <p>May 2023 President and Representative Director of YAMAEHISANO Co., Ltd. (incumbent)</p> <p>May 2023 Senior Managing Director of the Company</p> <p>Jun. 2024 Director (incumbent)</p> <p>(To present)</p>	6,700
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Kyoji Kudo has a wealth of experience in the operation of the Group. In the Company, he assumed the position of Director in June 2024 and has exercised his ability for the Group's sustainable growth. The Company believes that he will contribute to the Group's sustainable growth through managerial decision-making as Director responsible for the management of the Group by utilizing his wealth of experience and extensive insights. Therefore, it proposes his election.</p>			

- Notes:
1. There are no special interests between each candidate and the Company.
 2. The Company has entered into a directors and officers liability insurance contract with an insurance company. The insurance covers any damage in a suit for which the insured is liable. The insurance premiums are fully paid by the Company. If this proposal is approved, the five candidates for Directors will be insured under the insurance contract. The Company plans to renew the insurance contract with the same conditions at the time of next renewal.

Proposal 3: Election of Six (6) Directors serving as Audit and Supervisory Committee Members



The terms of office of six (6) Directors serving as Audit and Supervisory Committee Members will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of six (6) Directors serving as Audit and Supervisory Committee Members.

The Company has obtained approval for this proposal from the Audit and Supervisory Committee.


The candidates for Directors serving as Audit and Supervisory Committee Members are as follows:


No.	Name	Current position and responsibilities in the Company		Attendance at meetings in FY2024	
				Board of Directors	Audit and Supervisory Committee
1	<u>Reappointment</u> Nobuyuki Kusaba	Director, Full-time Audit and Supervisory Committee Member		17 / 17 meetings (100%)	13 / 13 meetings (100%)
2	<u>Reappointment</u> Yasufumi Mori	Director, Full-time Audit and Supervisory Committee Member		13 / 13 meetings (100%)	10 / 10 meetings (100%)
3	<u>Reappointment</u> Hironobu Abe	Director, Audit and Supervisory Committee Member	<u>Outside</u> <u>Independent</u>	16 / 17 meetings (94%)	13 / 13 meetings (100%)
4	<u>Reappointment</u> Tsunemichi Nakanishi	Director, Audit and Supervisory Committee Member	<u>Outside</u> <u>Independent</u>	16 / 17 meetings (94%)	13 / 13 meetings (100%)
5	<u>Reappointment</u> Masao Shimosaka	Director, Audit and Supervisory Committee Member	<u>Outside</u> <u>Independent</u>	17 / 17 meetings (100%)	13 / 13 meetings (100%)
6	<u>Reappointment</u> Tomoko Yamamoto	Director, Audit and Supervisory Committee Member	<u>Outside</u> <u>Independent</u>	17 / 17 meetings (100%)	13 / 13 meetings (100%)

Note: Between April 2024 and March 2025, the Board of Directors met 17 times and the Audit and Supervisory Committee met 13 times. Since the appointment of Director serving as Audit and Supervisory Committee Member Mr. Yasufumi Mori, the Board of Directors met 13 times and the Audit and Supervisory Committee met 10 times.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	 Nobuyuki Kusaba (January 29, 1960) <div>Reappointment</div>	Apr. 1983 Joined YAMAEHISANO Co., Ltd. Apr. 2014 Head of Audit Office Jun. 2018 Director serving as Full-time Audit and Supervisory Committee Member Oct. 2021 Corporate Auditor (incumbent) Oct. 2021 Director serving as Full-time Audit and Supervisory Committee Member of the Company (incumbent) (To present)	6,100
[Reason for nomination as candidate for Director serving as Audit and Supervisory Committee Member] Mr. Nobuyuki Kusaba has broad knowledge and experience in the field of internal audit in the Group. He also has a wealth of experience as he has been deeply committed to the audit of the entire Group since he assumed the position of Director serving as Full-time Audit and Supervisory Committee Member of the Company in October 2021. The Company believes that he will appropriately conduct duties of Director serving as Audit and Supervisory Committee Member. Therefore, it proposes his election.			
2	 Yasufumi Mori (June 18, 1966) <div>Reappointment</div>	Apr. 1989 Joined YAMAEHISANO Co., Ltd. Jun. 2018 Head of Audit Office Oct. 2021 General Manager of Audit Department of the Company Jan. 2024 Corporate Auditor of YAMAEHISANO Co., Ltd. (incumbent) Apr. 2024 General Manager of Audit Division of the Company Jun. 2024 Director serving as Full-time Audit and Supervisory Committee Member (incumbent) (To present)	7,700
[Reason for nomination as candidate for Director serving as Audit and Supervisory Committee Member] Mr. Yasufumi Mori has broad knowledge and experience in the field of internal audit in the Group. He also has a wealth of experience as he has been deeply committed to the audit of the entire Group since he assumed the position of Director serving as Full-time Audit and Supervisory Committee Member of the Company in June 2024. The Company believes that he will appropriately conduct duties of Director serving as Audit and Supervisory Committee Member. Therefore, it proposes his election.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	 <p>Hironobu Abe (May 30, 1952)</p> <p>Reappointment Outside Independent</p>	<p>Apr. 1975 Joined Mitsubishi Corporation</p> <p>Feb. 2004 General Manager of Chugoku Branch</p> <p>Apr. 2007 Senior Vice President, Deputy General Manager of Kansai Branch and General Manager of Chugoku Branch</p> <p>Apr. 2010 Senior Vice President and General Manager of Kyushu Branch</p> <p>Jun. 2012 President and CEO of Mitsubishi Corporation Packaging Ltd.</p> <p>Apr. 2021 Board Director and Corporate Advisor</p> <p>Jun. 2021 Outside Director serving as Audit and Supervisory Committee Member of YAMAEHISANO Co., Ltd.</p> <p>Oct. 2021 Outside Director serving as Audit and Supervisory Committee Member of the Company (incumbent)</p> <p>Jun. 2022 Outside Director of FUMAKILLA LIMITED (incumbent) (To present)</p>	—
<p>[Reason for nomination as candidate for Outside Director serving as Audit and Supervisory Committee Member and expected role]</p> <p>The Company believes that Mr. Hironobu Abe will functionally oversee and check the Group management from the perspectives based on his experience as a corporate manager and broad view. Therefore, it proposes his election.</p>			
4	 <p>Tsunemichi Nakanishi (October 22, 1960)</p> <p>Reappointment Outside Independent</p>	<p>Oct. 1986 Joined Asahi Shinwa & Co. (currently KPMG AZSA LLC)</p> <p>Jun. 2008 Outside Corporate Auditor of Shoyaku Co., Ltd. (incumbent)</p> <p>Jul. 2008 Representative Partner of Hokusan Audit Corporation (incumbent)</p> <p>Jun. 2013 Outside Corporate Auditor of YAMAEHISANO Co., Ltd.</p> <p>Jun. 2015 Outside Director of Takara Pharmacy (incumbent)</p> <p>Jun. 2016 Outside Director serving as Audit and Supervisory Committee Member of YAMAEHISANO Co., Ltd.</p> <p>Oct. 2021 Outside Director serving as Audit and Supervisory Committee Member of the Company (incumbent) (To present)</p>	—
<p>[Reason for nomination as candidate for Outside Director serving as Audit and Supervisory Committee Member and expected role]</p> <p>Although Mr. Tsunemichi Nakanishi has no experience of being involved in corporate management other than by serving as an outside officer, the Company believes that he will functionally oversee and check the Group management from objective and unbiased perspectives by utilizing his expertise in finance, accounting, and tax affairs. Therefore, it proposes his election.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	 <p>Masao Shimosaka (August 27, 1959)</p> <p>Reappointment Outside Independent</p>	<p>Apr. 1982 Joined Nisshin Flour Milling Co., Ltd. (currently Nisshin Seifun Group Inc.)</p> <p>Apr. 2012 Director and Division Executive (Operations & Planning Division)</p> <p>Jun. 2012 Director of Nisshin Seifun Group Inc.</p> <p>Jun. 2012 External Director of Japan Logistic Systems Corp.</p> <p>Jun. 2013 Director</p> <p>Jun. 2014 Managing Director</p> <p>Jun. 2015 Advisor to Division Executive (Corporate Planning Division) of Nisshin Seifun Group Inc.</p> <p>Dec. 2015 Outside Director of HOSOKAWA MICRON CORPORATION</p> <p>Jun. 2017 General Manager (Internal Control Department) of Nisshin Seifun Group Inc.</p> <p>Jun. 2018 General Manager (Internal Audit Department) (incumbent)</p> <p>Jun. 2018 Outside Director serving as Audit and Supervisory Committee Member of YAMAEHISANO Co., Ltd.</p> <p>Oct. 2021 Outside Director serving as Audit and Supervisory Committee Member of the Company (incumbent) (To present)</p>	—
<p>[Reason for nomination as candidate for Outside Director serving as Audit and Supervisory Committee Member and expected role]</p> <p>The Company believes that Mr. Masao Shimosaka will functionally oversee and check the Group management from objective and unbiased perspectives by utilizing his wealth of experience in corporate management and broad view. Therefore, it proposes his election.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	 <p>Tomoko Yamamoto (February 27, 1959)</p> <p>Reappointment Outside Independent</p>	<p>Nov. 1979 Joined ALL NIPPON AIRWAYS CO., LTD.</p> <p>Oct. 2000 Joined Chuo Aoyama Audit Corporation</p> <p>Jul. 2006 Joined CHUO Certified Public Tax Accountant Corporation</p> <p>Feb. 2008 Head of Tomoko Yamamoto Certified Public Accountant Office (incumbent)</p> <p>Sep. 2008 Head of Tomoko Yamamoto Tax Accountant Office (incumbent)</p> <p>Oct. 2015 Part-time Auditor of Organization for Environment Improvement around International Airport</p> <p>Jun. 2020 Outside Director serving as Audit and Supervisory Committee Member of YAMAEHISANO Co., Ltd.</p> <p>Oct. 2021 Outside Director serving as Audit and Supervisory Committee Member of the Company (incumbent) (To present)</p>	—
<p>[Reason for nomination as candidate for Outside Director serving as Audit and Supervisory Committee Member and expected role]</p> <p>Although Ms. Tomoko Yamamoto has no experience of being involved in corporate management, the Company believes that she will functionally oversee and check the Group management from objective and unbiased perspectives by utilizing her expertise in finance, accounting, and tax affairs. Therefore, it proposes her election.</p>			

- Notes:
1. There are no special interests between each candidate and the Company.
 2. Mr. Hironobu Abe, Mr. Tsunemichi Nakanishi, Mr. Masao Shimosaka, and Ms. Tomoko Yamamoto are Outside Directors of the Company. Their terms of office as Outside Directors serving as Audit and Supervisory Committee Members will be three years and eight months at the conclusion of this General Meeting of Shareholders.
 3. Mr. Hironobu Abe, Mr. Masao Shimosaka, and Ms. Tomoko Yamamoto were Outside Directors serving as Audit and Supervisory Committee Members of YAMAEHISANO Co., Ltd., a subsidiary of the Company, in the past.
 4. Mr. Tsunemichi Nakanishi was Outside Corporate Auditor, and then Outside Director serving as Audit and Supervisory Committee Member, of YAMAEHISANO Co., Ltd., a subsidiary of the Company, in the past.
 5. Pursuant to a provision set forth in Article 427, Paragraph 1 of the Companies Act, the Company has entered into agreements limiting liability for damage under Article 423, Paragraph 1 of the Companies Act with Mr. Nobuyuki Kusaba, Mr. Yasufumi Mori, Mr. Hironobu Abe, Mr. Tsunemichi Nakanishi, Mr. Masao Shimosaka, and Ms. Tomoko Yamamoto. The limit of the liability for damage according to these agreements is the amount specified by laws and regulations. The Company plans to enter into such agreements with them again upon their election as Directors.
 6. The Company has entered into a directors and officers liability insurance contract with an insurance company. The insurance covers any damage in a suit for which the insured is liable. The insurance premiums are fully paid by the Company. If this proposal is approved, the six candidates for Directors serving as Audit and Supervisory Committee Members will be insured under the insurance contract. The Company plans to renew the insurance contract with the same conditions at the time of next renewal.
 7. The Company has registered Mr. Hironobu Abe, Mr. Tsunemichi Nakanishi, Mr. Masao Shimosaka, and Ms. Tomoko Yamamoto as independent officers as set forth by Tokyo Stock Exchange and Fukuoka Stock Exchange. The Company plans to register them again as independent officers upon their election as Outside Directors.

Skills Matrix of the Board of Directors

The following table shows the main areas of expertise and insights that the Company expects each Director to have.

Directors of the Company after the General Meeting of Shareholders on June 20, 2025 (Plan)

Name	Position(s) in the Company	Corporate management	Sales and marketing	Finance and accounting	Legal affairs and risk management	Human resources and labor affairs	IT and DX	Sustainability
Hideto Oda	Chairperson and Representative Director CEO* ¹	●	●	●		●		●
Hiroto Omori	President and Representative Director COO* ²	●	●			●	●	●
Ryoji Yamada	Director and Vice President, CAO* ³			●	●	●		●
Takeko Maruyama	Managing Director CHO* ⁴				●	●	●	●
Kyoji Kudo	Director		●			●	●	●
Nobuyuki Kusaba	Director, Full-time Audit and Supervisory Committee Member				●	●	●	●
Yasufumi Mori	Director, Full-time Audit and Supervisory Committee Member			●	●	●		●
Hironobu Abe	Outside Director, Audit and Supervisory Committee Member	●			●	●		●
Tsunemichi Nakanishi	Outside Director, Audit and Supervisory Committee Member	●		●	●			●
Masao Shimosaka	Outside Director, Audit and Supervisory Committee Member	●			●		●	●
Tomoko Yamamoto	Outside Director, Audit and Supervisory Committee Member	●		●	●			●

Notes: 1. The above table does not list all of the expertise and insights that each Director has. It presents areas in which each Director is expected to particularly demonstrate his or her expertise, based on his or her experience, etc. Five areas are presented for each Representative Director; and four areas for each of the other Directors.

2. *1 CEO stands for Chief Executive Officer.

3. *2 COO stands for Chief Operating Officer.

4. *3 CAO stands for Chief Administrative Officer.

5. *4 CHO stands for Chief Human Resource Officer.