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Securities Code: 6465

March 5, 2026

To our shareholders:

Yasuhiro Kobayashi  
Representative Director, President & CEO  
**HOSHIZAKI CORPORATION**  
3-16 Sakae-cho Minamiyakata, Toyoake, Aichi

## Notice of the 80th Annual General Meeting of Shareholders

We hereby announce the 80th Annual General Meeting of Shareholders of HOSHIZAKI CORPORATION (the “Company”), which will be held as indicated below.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on each of the websites below. Please access either of the websites by using the Internet addresses shown below to review the information.

The Company’s Website

<https://www.hoshizaki.co.jp/> (in Japanese)

Please access the aforementioned website and select “Investor Relations” followed by “General Meeting of Shareholders’ Materials” from the menu to review the information.

Sumitomo Mitsui Trust Bank, Limited Website (The Portal of Shareholder’s Meeting®)

<https://www.soukai-portal.net> (in Japanese)

Please scan the QR code on the enclosed voting form sent out with this notice or enter your login ID and password (see page 4 for details (in Japanese only)).

Website for General Meeting of Shareholders’ Materials

<https://d.sokai.jp/6465/teiji/> (in Japanese)

If you are unable to attend the meeting in person, you may exercise your voting rights via the Internet or in writing. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights in accordance with the “Guidance on Exercising Voting Rights” on page 3 (in Japanese only), by 5:00 p.m. on Wednesday, March 25, 2026 (JST).

- 1. Date and Time:** Thursday, March 26, 2026 at 10:00 a.m. (JST)
- 2. Venue:** Head Office Hall of the Company  
3-16 Sakae-cho Minamiyakata, Toyoake, Aichi

### 3. Purpose of the Meeting

#### Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 80th fiscal year (from January 1, 2025 to December 31, 2025), and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Committee
2. The Non-consolidated Financial Statements for the 80th fiscal year (from January 1, 2025 to December 31, 2025)

**Matters to be resolved:**

- Proposal No. 1:** Election of Eight Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)
- Proposal No. 2:** Election of Two Directors Who Are Audit & Supervisory Committee Members
- Proposal No. 3:** Election of Two Substitute Directors Who Are Audit & Supervisory Committee Members

**4. Matters Determined upon the Convocation of the Annual General Meeting of Shareholders (Guidance on Exercising Voting Rights)**

- (1) Shareholders who will not attend the General Meeting of Shareholders shall be able to exercise voting rights for the General Meeting of Shareholders via the Internet, etc. or in writing. To exercise your voting rights via the Internet, etc., use the system at Sumitomo Trust and Banking Company, Limited, the shareholder registry administrator and the Electronic Voting Platform operated by ICJ, Inc.
- (2) If you have exercised your voting rights both via the Internet, etc. and via the voting form, only the exercise of voting rights via the Internet, etc. shall be valid. If you have exercised your voting rights several times via the Internet, etc., only the final exercise of voting rights shall be valid.
- (3) If you have not indicated your approval or disapproval for each proposal on the returned voting form, it will be deemed that you have indicated approval.
- (4) If you will exercise your voting rights via proxy, one other shareholder with voting rights may attend the General Meeting of Shareholders as a proxy. However, please be aware that this person will be required to submit a document certifying the right of proxy.

You are kindly requested to present the voting form to the receptionist when you attend the meeting.

If revisions to the matters subject to measures for electronic provision arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on each website listed on the previous page.



Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Yasuhiro Kobayashi (August 2, 1966)	Sept. 2008      Joined the Company Oct. 2008      Head of Corporate Planning Office Jan. 2010      General Manager of Accounting Department Mar. 2012      Director Mar. 2012      In charge of Accounting Department and General Affairs Department, and General Manager of Accounting Department Jan. 2015      In charge of Accounting Department, Human Resources Department and General Affairs Department, and General Manager of Accounting Department Mar. 2015      In charge of Accounting Department and Group Management Department, and General Manager of Accounting Department Jan. 2016      In charge of Group Management Department and IR & Corporate Planning Mar. 2017      Representative Director, President & COO Mar. 2024      Representative Director, President & CEO (current position) (Significant concurrent positions outside the Company) Representative Director of HOSHIZAKI SALES CO., LTD.	25,300 shares
Reasons for nomination as candidate for Director Yasuhiro Kobayashi has supervised the corporate planning, accounting, human resources, general affairs and group management departments of the Company, and since March 2017, he has been demonstrating strong leadership as the Representative Director, President & CEO of the Company. As he is appropriately fulfilling his duties as a Director, the Company again nominates him as a candidate for Director.			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Masanao Tomozoe (March 25, 1954)	<p>June 2005      Managing Officer of Toyota Motor Corporation</p> <p>Apr. 2011      Senior Managing Officer Senior Vice President of Toyota Motor North America, Inc.</p> <p>June 2012      President and Representative Director of Toyota Motor Sales &amp; Marketing Corporation</p> <p>June 2015      President and CEO of Central Japan International Airport Co., Ltd.</p> <p>June 2019      Outside Audit &amp; Supervisory Board Member of Daihatsu Motor Co., Ltd.</p> <p>June 2019      Outside Audit and Supervisory Board Member of Toyota Industries Corporation (current position)</p> <p>June 2019      Outside Director of NORITAKE CO., LIMITED</p> <p>Mar. 2020      Outside Director of the Company (current position)</p> <p>Sept. 2020      Outside Director of Sasatoku Printing Co., Ltd. (current position)</p> <p>(Significant concurrent positions outside the Company) Outside Audit and Supervisory Board Member of Toyota Industries Corporation Outside Director of Sasatoku Printing Co., Ltd.</p>	-
<p>Reasons for nomination as candidate for outside Director and overview of expected roles</p> <p>Masanao Tomozoe has longstanding experience as a corporate manager at Toyota Motor Corporation, Central Japan International Airport Co., Ltd., and other companies. As he is appropriately fulfilling his duties as an outside Director, such as contributing to enhancing the Company's corporate governance with his abundant experience and extensive insight in overall management, the Company again nominates him as a candidate for outside Director. If he is elected, he is expected to be committed to enhancing the fairness, transparency and objectivity of procedures related to the appointment and dismissal of Directors and Executive Officers as well as the compensation system, etc. for Directors (excluding outside Directors and Directors who are Audit &amp; Supervisory Committee Members) and Executive Officers, and thereby further reinforcing the corporate governance structure as chair of the Nomination and Compensation Committee.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	Masahiko Goto (November 16, 1946)	May 1984 Director, Manager of Corporate Planning Department of Makita Corporation	-
		July 1987 Managing Director, General Manager of Administration Headquarters	
		May 1989 President and Representative Director	
		June 2013 Chairman and Representative Director	
		Mar. 2022 Outside Director of the Company (current position)	
		June 2024 Honorary Chairman of Makita Corporation (current position)	
		(Significant concurrent positions outside the Company) Honorary Chairman of Makita Corporation	
Reasons for nomination as candidate for outside Director and overview of expected roles Masahiko Goto has longstanding experience as a corporate manager at Makita Corporation. As he is appropriately fulfilling his duties as an outside Director, such as contributing to enhancing the Company's corporate governance with his abundant experience and extensive insight in overall management, the Company again nominates him as a candidate for outside Director. If he is elected, he is expected to be committed to enhancing the fairness, transparency and objectivity of procedures related to the appointment and dismissal of Directors and Executive Officers as well as the compensation system, etc. for Directors (excluding outside Directors and Directors who are Audit & Supervisory Committee Members) and Executive Officers, and thereby further reinforcing the corporate governance structure as a member of the Nomination and Compensation Committee.			
5	Shiro Nishiguchi (January 6, 1957)	Apr. 2008 Executive Officer of Matsushita Electric Industrial Co., Ltd. (currently Panasonic Holdings Corporation)	3,200 shares
		June 2015 Representative Director, Deputy President of Sumitomo Mitsui Trust Panasonic Finance Co., Ltd.	
		June 2022 Advisor	
		Jan. 2023 Advisor of the Company	
		Mar. 2023 Retired from the position of Advisor of Sumitomo Mitsui Trust Panasonic Finance Co., Ltd.	
		Mar. 2023 Director of the Company (current position)	
		Mar. 2023 Senior Managing Executive Officer (current position)	
		Mar. 2023 In charge of global business (current position)	
		(Significant concurrent positions outside the Company) Chairman of Hoshizaki (China) Holdings Co., Ltd. Managing Director of Hoshizaki Europe Holdings B.V.	
Reasons for nomination as candidate for Director Shiro Nishiguchi has abundant experience and achievements related to global business, and since joining the Company, he has been supervising the global business. As he is appropriately fulfilling his duties as a Director, the Company again nominates him as a candidate for Director.			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)		Number of the Company's shares owned	
6	Ryuichiro Seki (September 14, 1964)	Nov. 2021	Retired from MITSUI & CO., LTD.	2,500 shares	
		Dec. 2021	Joined the Company		
Mar. 2022	Executive Officer				
Mar. 2022	In charge of Accounting Department (current position)				
Mar. 2025	Director (current position)				
Mar. 2025	Senior Executive Officer (current position)				
Mar. 2025	In charge of Global Administration Department (current position)				
Reasons for nomination as candidate for Director Ryuichiro Seki has abundant experience and achievements related to finance and accounting, and he is currently supervising the Accounting Department as well as the Global Administration Department. As he is appropriately fulfilling his duties as a Director, the Company again nominates him as a candidate for Director.					
7	Toshikazu Tanjima (October 2, 1969)	Apr. 1992	Joined the Company	1,100 shares	
		May 2014	General Manager of Second Manufacturing Department, Head Office Plant of the Company		
Apr. 2017	General Manager of Production Control Department, Shimane Plant				
Jan. 2019	General Manager of Cost Planning Department, Head Office Plant				
Jan. 2021	General Manager of Engineering Promotion Department, Research & Development Center				
Jan. 2023	General Manager of Corporate Planning & Strategy Department				
Mar. 2024	Executive Officer				
Mar. 2024	In charge of Corporate Planning & Strategy Department				
Mar. 2025	Director (current position)				
Mar. 2025	Senior Executive Officer (current position)				
Mar. 2025	Head of research & development, in charge of manufacturing (current position)				
Reasons for nomination as candidate for Director Toshikazu Tanjima has abundant experience and achievements related to manufacturing, development and technology, and corporate planning, and he is currently supervising the research & development department as well as the manufacturing department. As he is appropriately fulfilling his duties as a Director, the Company again nominates him as a candidate for Director.					

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
* 8	Takashi Akita (March 13, 1967)	Sept. 1993 Retired from Ishii Shoji Co., Ltd. Sept. 1993 Joined HOSHIZAKI SHIKOKU CO., LTD. Dec. 2018 Representative Director, President & CEO of HOSHIZAKI TOKAI CO., LTD. July 2019 Executive Officer of the Company Dec. 2019 Representative Director, President & CEO of HOSHIZAKI HANSHIN CO., LTD. Jan. 2023 Senior Executive Officer of HOSHIZAKI SALES CO., LTD. Mar. 2025 Director (current position) Mar. 2025 Senior Managing Executive Officer Jan. 2026 Executive Vice President & Executive Officer (current position) Jan. 2026 Senior Executive Officer of the Company (current position) Jan. 2026 In charge of domestic sales (current position)	5,100 shares
Reasons for nomination as candidate for Director Takashi Akita has abundant experience and achievements related to domestic sales at a domestic sales company, and he is currently supervising the domestic sales department of the Company. Therefore, the Company has deemed that he will be able to appropriately fulfill his duties as Director, and newly nominates him as a candidate for Director.			

- (Notes)
1. New candidate for Director is indicated by an asterisk (\*).
  2. There is no special interest between any of the candidates and the Company.
  3. Masanao Tomozoe and Masahiko Goto are candidates for outside Directors.
  4. Mr. Tomozoe has served for six years and Mr. Goto has served for four years since being appointed as outside Directors of the Company.
  5. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Mr. Tomozoe and Mr. Goto to limit the liability for damages under Article 423, paragraph (1) of the said Act. If the reelection of Mr. Tomozoe and Mr. Goto is approved, the Company plans to renew the aforementioned agreement with them. The maximum amount of liability for damages under this agreement is the higher of either ¥1 million or the amount provided for by laws and regulations. Such limitation of liability is limited to times when the outside Director has acted in good faith and without gross negligence in performing the duties that cause liability.
  6. The Company has designated Mr. Tomozoe and Mr. Goto as independent officers in accordance with the provisions of the Tokyo Stock Exchange and the Nagoya Stock Exchange.
  7. The Company has concluded a contract with an insurance company for directors and officers liability insurance, which has officers, executive officers and managerial employees of the Company and its consolidated subsidiaries covered as insured persons. This insurance covers legal compensation for damages and litigation expenses that arise due to the liability borne by Directors who are insured persons in the performance of their duties or claims against them pertaining to the pursuit of said liability. However, certain exclusion clauses exist, such as not covering damages arising from actions carried out with full knowledge that such actions were unlawful. If each candidate assumes the office of Director, they will each be an insured person under the insurance policy, and the Company plans to renew this insurance policy with the same terms during their terms of office.
  8. In March 2023, Toyota Industries Corporation, for which Mr. Tomozoe concurrently serves as an Outside Audit and Supervisory Board Member, was found to be in violation of laws and regulations concerning domestic certification of engines for industrial vehicles manufactured by that company, and an investigation by a special committee revealed new violations of laws and regulations concerning certain automobile engines. However, as an Outside Audit and Supervisory Board Member of that company, he has always made suggestions from the viewpoint of legal compliance and compliance management, and has appropriately fulfilled his responsibilities by, for example, requesting that company to investigate the cause and take appropriate measures to prevent recurrence after the relevant facts were discovered. In April 2023, Daihatsu Motor Co., Ltd. for which he concurrently served as an Outside Audit & Supervisory Board Member, was found to have committed fraud in its application for certification of side impact tests for vehicles developed by that company for overseas markets, and in January 2024, that company received a correction order and administrative action (type designation cancellation) from the Ministry of Land, Infrastructure, Transport and Tourism. In addition, that company also received a letter of guidance from the Consumer Affairs Agency based on the Whistleblower Protection Act. As an Outside Audit & Supervisory Board Member of Daihatsu Motor Co., Ltd., he had always made suggestions from the viewpoint of legal compliance and compliance management, and appropriately fulfilled his responsibilities by, for example, requesting that company to investigate the cause and take appropriate measures to prevent recurrence after the relevant facts were discovered.

9. In December 2025, Makita Corporation, for which Mr. Goto serves as Honorary Chairman, received a recommendation from the Japan Fair Trade Commission based on the Act against Delay in Payment of Subcontract Proceeds, etc. to Subcontractors.

**Proposal No. 2:** Election of Two Directors Who Are Audit & Supervisory Committee Members

At the conclusion of this meeting, the terms of office of Tadashi Mizutani and Yoshimi Horinishi, Directors who are Audit & Supervisory Committee Members, will expire. Therefore, the Company proposes the election of two Directors who are Audit & Supervisory Committee Members.

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

The candidates for Directors who are Audit & Supervisory Committee Members are as follows:

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Tadashi Mizutani (May 1, 1965)	<p>Jan. 2017      Joined the Company</p> <p>Jan. 2017      General Manager of General Affairs Department</p> <p>Mar. 2019      Director in charge of General Affairs Department and Group Management Department, and General Manager of General Affairs Department</p> <p>Mar. 2020      Retired from the position of Director Executive Officer in charge of General Affairs Department and General Manager of General Affairs Department</p> <p>Feb. 2021      Executive Officer in charge of General Affairs Department</p> <p>Mar. 2022      Director (Standing Audit &amp; Supervisory Committee Member) (current position)</p>	1,900 shares
<p>Reasons for nomination as candidate for Director who is an Audit &amp; Supervisory Committee Member Tadashi Mizutani has experience and achievements as a Director of the Company (in charge of General Affairs Department and Group Management Department), and since he took office in March 2022, he has been appropriately fulfilling his duties as a Director who is an Audit &amp; Supervisory Committee Member. Accordingly, the Company again nominates him as a candidate for Director who is an Audit &amp; Supervisory Committee Member.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Yoshimi Horinishi (January 31, 1968)	<p>Apr. 2000 Registered as an attorney-at-law</p> <p>Apr. 2000 Joined Nagoya Bar Association</p> <p>Dec. 2004 Joined Asahikawa Bar Association</p> <p>Apr. 2007 Re-admitted to Aichi Bar Association (formerly Nagoya Bar Association)</p> <p>Nov. 2009 Representative of Horinishi Law Office (current position)</p> <p>Apr. 2014 Member of Nagoya City Architectural Dispute Mediation Committee</p> <p>Oct. 2014 Civil Mediator of Nagoya Summary Court</p> <p>June 2016 Outside Director (Member of the Audit Committee) of Menicon Co., Ltd. (current position)</p> <p>June 2020 Outside Director (Chairperson of the Remuneration Committee) (current position)</p> <p>Mar. 2024 Outside Director (Audit &amp; Supervisory Committee Member) of the Company (current position)</p> <p>June 2025 Independent Member of the Board of Okuma Corporation (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Representative of Horinishi Law Office</p> <p>Outside Director (Chairperson of the Remuneration Committee, Member of the Audit Committee) of Menicon Co., Ltd.</p> <p>Independent Member of the Board of Okuma Corporation</p>	100 shares
<p>Reasons for nomination as candidate for outside Director who is an Audit &amp; Supervisory Committee Member and overview of expected roles</p> <p>Although Yoshimi Horinishi does not have experience of being involved in corporate management except for serving as an outside Director, the Company has deemed that she will be able to appropriately fulfill her duties as an outside Director who is an Audit &amp; Supervisory Committee Member due to her expert knowledge of law as an attorney-at-law. Accordingly, the Company again nominates her as a candidate for outside Director who is an Audit &amp; Supervisory Committee Member. If she is elected, she is expected to be committed to enhancing the fairness, transparency and objectivity of procedures related to the appointment and dismissal of Directors and Executive Officers as well as the compensation system, etc. for Directors (excluding outside Directors and Directors who are Audit &amp; Supervisory Committee Members) and Executive Officers, and thereby further reinforcing the corporate governance structure as a member of the Nomination and Compensation Committee.</p>			

- (Notes)
- There is no special interest between any of the candidates and the Company.
  - Yoshimi Horinishi's name in the family register is Yoshimi Oyama.
  - Yoshimi Horinishi is a candidate for outside Director.
  - Ms. Horinishi has served for two years since being appointed as an outside Director who is an Audit & Supervisory Committee Member of the Company.
  - Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Ms. Horinishi to limit the liability for damages under Article 423, paragraph (1) of the said Act. If the reelection of Ms. Horinishi is approved, the Company plans to renew the aforementioned agreement with her. The maximum amount of liability for damages under this agreement is the higher of either ¥1 million or the amount provided for by laws and regulations. Such limitation of liability is limited to times when the outside Director has acted in good faith and without gross negligence in performing the duties that cause liability.
  - The Company has designated Ms. Horinishi as an independent officer in accordance with the provisions of the Tokyo Stock Exchange and the Nagoya Stock Exchange.
  - The Company has concluded a contract with an insurance company for directors and officers liability insurance, which has officers, executive officers and managerial employees of the Company and its consolidated subsidiaries covered as insured persons. This insurance covers legal compensation for damages and litigation expenses that arise due to the liability borne by Directors who are insured persons in the performance of their duties or claims against them pertaining to the pursuit of said liability. However, certain exclusion clauses exist, such as not covering damages arising from actions carried out with full knowledge that such actions were unlawful. If each candidate assumes the office of Director, they

will each be an insured person under the insurance policy, and the Company plans to renew this insurance policy with the same terms during their terms of office.

### Proposal No. 3: Election of Two Substitute Directors Who Are Audit & Supervisory Committee Members

The Company proposes the election of two substitute Directors who are Audit & Supervisory Committee Members to prepare for the case that the number of Directors who are Audit & Supervisory Committee Members falls below the number as provided by laws and regulations.

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

Of the candidates for substitute Directors who are Audit & Supervisory Committee Members, the Company proposes the election of Masami Kawashima as a substitute for Director who is an Audit & Supervisory Committee Member (excluding outside Director), and of Tachio Suzuki as a substitute for outside Director who is an Audit & Supervisory Committee Member.

The validity of this election may be nullified by a resolution of the Board of Directors with the consent of the Audit & Supervisory Committee only before the candidate assumes office.

The candidates for substitute Directors who are Audit & Supervisory Committee Members are as follows:

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)		Number of the Company's shares owned
1	Masami Kawashima (May 5, 1967)	Apr. 1990	Joined the Company	8,300 shares
		Apr. 2018	General Manager of Internal Audit Office (current position)	
	Reasons for nomination as candidate for substitute Director who is an Audit & Supervisory Committee Member Masami Kawashima has experience as General Manager of Internal Audit Office of the Company and has considerable knowledge related to compliance. Therefore, the Company has deemed that he will be able to appropriately fulfill his duties, and nominates him as a candidate for substitute Director who is an Audit & Supervisory Committee Member.			
2	Tachio Suzuki (July 18, 1937)	Nov. 1974	Established Taiyo Electric Mfg. Co., Ltd. Representative Director and President	–
		Reasons for nomination as candidate for substitute outside Director who is an Audit & Supervisory Committee Member and overview of expected roles Tachio Suzuki has many years of experience as a corporate manager and considerable knowledge of overall corporate management. Therefore, the Company has deemed that he will be able to appropriately fulfill his duties, and nominates him as a candidate for substitute outside Director who is an Audit & Supervisory Committee Member. If he assumes office as a Director, he is expected to be committed to enhancing the fairness, transparency and objectivity of procedures related to the appointment and dismissal of Directors and Executive Officers as well as the compensation system, etc. for Directors (excluding outside Directors and Directors who are Audit & Supervisory Committee Members) and Executive Officers, and thereby further reinforcing the corporate governance structure as a member of the Nomination and Compensation Committee.		

- (Notes)
- There is no special interest between any of the candidates and the Company.
  - Tachio Suzuki is a candidate for substitute outside Director.
  - If Mr. Suzuki assumes office as a Director, the Company will, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, enter into an agreement with him to limit the liability for damages under Article 423, paragraph (1) of the said Act. The maximum amount of liability for damages under this agreement is the higher of either ¥1 million or the amount provided for by laws and regulations. Such limitation of liability is limited to times when the outside Director has acted in good faith and without gross negligence in fulfilling the duties that cause liability.
  - If Mr. Suzuki assumes office as a Director, the Company will designate him as an independent officer in accordance with the provisions of the Tokyo Stock Exchange and the Nagoya Stock Exchange.
  - The Company has concluded a contract with an insurance company for directors and officers liability insurance, which has officers, executive officers and managerial employees of the Company and its consolidated subsidiaries covered as insured persons. This insurance covers legal compensation for damages and litigation expenses that arise due to the liability borne by Directors who are insured persons in the performance of their duties or claims against them pertaining to the pursuit of said liability. However, certain exclusion clauses exist, such as not covering damages arising from actions carried out with full knowledge that such actions were unlawful. If each candidate assumes the office of Director, they will each be included as an insured person under the insurance policy.

<Reference> **Composition of the Company's Board of Directors (Skill Matrix)**

The composition of the Board of Directors, practical experience and expertise if Proposal No. 1 and Proposal No. 2 are approved will be as follows. The following table does not indicate all of knowledge possessed by each Director.

Name	Position	Gender	Outside Independent	Expertise and experience									
				Corporate management	International business/global knowledge	Sales/marketing/new market development	Financial strategy/accounting	IT	Compliance/risk management	Human resource development/diversity management	Global supply chain	Engineering and technology	
Seishi Sakamoto	Chairman	Male		●	●	●					○		●
Yasuhiro Kobayashi	Representative Director, President & CEO	Male		●	○		●	○		●	○		●
Masanao Tomozoe	Director	Male	*	●	●	●				○	○	○	
Masahiko Goto	Director	Male	*	●	●	●					○		○
Shiro Nishiguchi	Director	Male		○	●	●						●	
Ryuichiro Seki	Director	Male		●	●		●	○		●	○		
Toshikazu Tanjima	Director	Male		○	○		○				●	●	●
Takashi Akita	Director	Male		○		●					○		
Tadashi Mizutani	Director Standing Audit & Supervisory Committee Member	Male					●			●			
Satoe Tsuge	Director Audit & Supervisory Committee Member	Female	*				●			●	○		
Yoshimi Horinishi	Director Audit & Supervisory Committee Member	Female	*							●			

●: Practical experience

○: Expertise

The reasons for the selection of each item in the skills matrix are as follows:

Skill items	Reasons for selection of skill items
Corporate management	As a listed company, it is important to grow profits and increase corporate value with consideration for sustainability in addition to smooth communication with the capital markets, growth of existing businesses, and development of new markets, and Directors with the management experience and track record required to execute or supervise such efforts are needed.
International business/global knowledge	In the global business which we plan to further expand, it is important to formulate and implement growth strategies, strategically allocate management resource, manage and supervise overseas subsidiaries, acquire companies overseas, and conduct PMI, etc., and Directors with the management experience and track record required to execute or supervise such efforts are needed.
Sales/marketing/new market development	Both domestically and overseas, in addition to digging deep into existing markets, we will also take the initiative in new and undeveloped markets (areas, products, channels, and customer segments) where we can achieve growth going forward, and to enhance our presence it will be important for us to swiftly catching changes in the environment, and create new customer value, and Directors with the management experience and track record required to execute or supervise such efforts are needed.
Financial strategy/accounting	In addition to accurate financial reporting, it is important to build a strong financial foundation, invest in growth (M&A) to sustainably increase corporate value, and realize the enhancement of shareholder returns, and Directors with the management experience and track record required to execute or supervise such efforts are needed.
IT	As a foundation for supporting growth in the global market, it is important to utilize IT and strengthen cyber security for the purpose of implementing core business operations, business management, improving operational efficiency, and creating new business models, etc., and Directors with the management experience and track record required to execute or supervise such efforts are needed.
Compliance/risk management	For group companies in Japan and overseas that need to strengthen the management foundation, it is important to strengthen corporate governance, and reinforce the structures for internal control, compliance and risk management, and Directors with the management experience and track record required to execute or supervise such efforts are needed.
Human resource development/diversity management	It is important to not only secure and develop excellent human resources in each market but also to create a workplace culture brimming with vitality in which all employees can share their diverse values, show each other mutual respect and work with pride, and Directors with the management experience and track record required to execute or supervise such efforts are needed.
Global supply chain	For sustainable growth in the global market, it is important to establish a sustainable supply chain management (development - procurement - manufacturing - logistics, etc.) that respects the environment and human rights and realize its appropriate augmentation in line with growth, and Directors with the management experience and track record required to execute or supervise such efforts are needed.
Engineering and technology	In order to solve issues faced by customers and society relating to “food” through the provision of products and services, and, on top of that, offer comfortable food environments that address the global climate change problem as a global citizen, it is important to create differentiated original products, services and business models based on cutting-edge and proprietary technologies, and Directors with the management experience and track record required to execute or supervise such efforts are needed.