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(Securities Code: 3197)
March 14, 2022

To Shareholders with Voting Rights

Makoto Tani
Chairman, President & Chief
Executive Officer
SKYLARK HOLDINGS CO., LTD.
1-25-8 Nishikubo, Musashino-shi, Tokyo

Convocation Notice of the 11th Annual General Meeting of Shareholders

Dear Shareholders:

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

We are pleased to notify you that the 11th Annual General Meeting of Shareholders of SKYLARK HOLDINGS CO., LTD. (the “Company”) will be held for the purposes as described below.

Please be advised that you can exercise your voting rights in writing or via electromagnetic means (the Internet, etc.). Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by 6:00 p.m. on Tuesday, March 29, 2022, Japan time.

- 1. Date and Time:** Wednesday, March 30, 2022 at 10:00 a.m. Japan time
Reception starts at 9:00 a.m. Japan time
- 2. Place:** 5F, Concord Ballroom, Main Tower, Keio Plaza Hotel Tokyo located at 2-2-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo, Japan
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report, Consolidated Financial Statements for the Company’s 11th Business Term (January 1, 2021 - December 31, 2021) and results of audits by the Accounting Auditor and the Board of Auditors of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 11th Business Term (January 1, 2021 - December 31, 2021)
 - Matters to be resolved:**
 - Proposal No. 1:** Partial Amendments to the Articles of Incorporation
 - Proposal No. 2:** Election of 6 Corporate Directors
 - Proposal No. 3:** Election of 2 Auditors

When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.

Concerning the Attachments to this document which shall be provided together with this convocation notice, “Principal business,” “Major offices and plants,” “The status of employees,” “The status of principal lenders,” “Other important matters concerning the Group,” “The status of stock options, etc.,” “The status of the Accounting Auditor,” “Policy on decisions regarding dividends of surplus, etc.,” and “Systems for ensuring the propriety of business activities and overview of operations of the said systems” in the Business Report, “Consolidated Statements of Changes in Equity and Notes” to the Consolidated Financial Statements, and “Non-consolidated Statements of Changes in Equity and Notes” to the Non-consolidated Financial Statements are made available on the Company’s website (<https://ir.skylark.co.jp/>), and therefore are not contained herein pursuant to Article 19 of the Articles of Incorporation of the Company and laws and regulations.

Therefore, the Attachments to this document consist of a part of the Business Report, Consolidated Financial Statements and the Non-consolidated Financial Statements which are audited by the Auditors when preparing the Audit Report, and also consist of a part of the Consolidated Financial Statements and the Non-consolidated Financial Statements which are audited by the Accounting Auditor when preparing the Accounting Audit Report.

Should the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-Consolidated Financial Statements or Consolidated Financial Statements require revisions, the revised versions will be posted on the Company's website (<https://ir.skylark.co.jp/>).

Resolutions of this Annual General Meeting of Shareholders will be posted on the Company's website (<https://ir.skylark.co.jp/>).

The Company's website: <https://ir.skylark.co.jp/>

Search keyword: Skylark

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Partial Amendments to the Articles of Incorporation

1. Reasons for proposal

The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for general meetings of shareholders, the Articles of Incorporation of the Company shall be amended as follows.

- (1) It will be required to stipulate in the Articles of Incorporation that information contained in the reference documents for the general meeting of shareholders, etc. shall be provided electronically. Therefore, the Company will newly establish the proposed Article 19, Paragraph 1.
- (2) The Company will newly establish the proposed Article 19, Paragraph 2 to make it possible to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (3) The provisions related to the internet disclosure and deemed provision of the reference documents for the general meeting of shareholders, etc. (Article 19 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

2. Details of amendments

The details of the amendments are as follows.

(Underlined parts are amended.)

Current Articles of Incorporation	Proposed Amendments
<p><u>Article 19 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u> <u>The Company may, when convening a general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference documents for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u></p>	<p>(Deleted)</p>
<p>(Newly established)</p>	<p><u>Article 19 (Measures for Electronic Provision, Etc.)</u> <u>1. The Company shall, when convening a general meeting of shareholders, provide information contained in the reference documents for the general meeting of shareholders, etc. electronically.</u> <u>2. Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p> <p>Supplementary provisions <u>1. The deletion of Article 19 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the Articles of Incorporation before amendment and the establishment of Article 19 (Measures for Electronic Provision, Etc.) of the Articles of Incorporation after</u></p>

(Newly established)

amendment shall come into effect on September 1, 2022.

2. Notwithstanding the provision of the preceding paragraph, Article 19 of the Articles of Incorporation before amendment shall remain in force with respect to a general meeting of shareholders to be held on or before February 28, 2023.

3. These supplementary provisions shall be deleted on March 1, 2023 or the lapse of three months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.

Proposal No. 2: Election of 6 Corporate Directors

The terms of office of all 6 Corporate Directors will expire at the conclusion of this General Meeting of Shareholders. Therefore, the Company requests approval for the election of 6 Corporate Directors (including 3 Outside Directors).

The candidates for Corporate Directors are as follows.

Candidate No.	Name	Current status and positions in the Company
1	Re-elected Makoto Tani	Chairman, President & Chief Executive Officer
2	Re-elected Minoru Kanaya	Corporate Director and Managing Executive Officer Managing Director of Finance Division
3	Re-elected Toshiaki Ookawara	Corporate Director and Managing Executive Officer
4	Re-elected Atsushi Nishijo Outside Independent Director	Corporate Director
5	Re-elected Fumio Tahara Outside Independent Director	Corporate Director
6	Re-elected Ayako Sano Outside Independent Director Female	Corporate Director

Candidate No.	Name (Date of birth)	Profile, status and positions in the Company, and significant concurrent positions	Remarks
1	<p>Makoto Tani (December 25, 1951)</p> <p>Re-elected</p>	<p>April 1977 Joined Former SKYLARK CO., LTD.</p> <p>December 1987 Director, General Manager of Sales Division, NILAX Inc.</p> <p>January 2000 President and Chief Executive Officer, NILAX Inc.</p> <p>January 2007 President and Chief Executive Officer, NILAX Inc.</p> <p>Executive Officer, in charge of the 1st Group of HD Business Strategy, Former SKYLARK CO., LTD.</p> <p>October 2007 Managing Executive Officer, General Manager of the 2nd Sales Division, Former SKYLARK CO., LTD.</p> <p>August 2008 President and Chief Executive Officer, Former SKYLARK CO., LTD.</p> <p>September 2008 President and Chief Executive Officer, General Manager of Corporate Planning Division, Former SKYLARK CO., LTD.</p> <p>February 2011 President and Chief Executive Officer, General Manager of Merchandise Division, Former SKYLARK CO., LTD.</p> <p>June 2012 President and Chief Executive Officer, Former SKYLARK CO., LTD.</p> <p>July 2014 President and Chief Executive Officer of the Company</p> <p>March 2018 Chairman, President & Chief Executive Officer of the Company (present)</p>	<p>Number of the Company's shares held: 50,000</p> <p>Attendance at Board of Directors Meetings in FY2021: 14/14 times (100%)</p>
	Reasons to be nominated as candidate for Corporate Director	<p>After gaining sales experience at stores since joining the Company in 1977, Mr. Makoto Tani has successively held various posts including General Manager of Business Division, the President and Chief Executive Office of NILAX Inc., and assumed the position of President and Chief Executive Officer since 2008. Throughout his career, he has accumulated a wealth of business experience at the whole Group and insights regarding general business, business operation, and management and operation in the field of family restaurants, as well as consumer marketing in the restaurant market. The Company therefore requests approval to elect him as a Corporate Director.</p>	<p>Years in office: 7 years 8 months</p>

Candidate No.	Name (Date of birth)	Profile, status and positions in the Company, and significant concurrent positions	Remarks
2	<p>Minoru Kanaya (January 26, 1959)</p> <p>Re-elected</p>	<p>April 1981 Joined Nomura Securities Co., Ltd.</p> <p>June 2000 Chief of Europe Administration Division, Nomura International plc</p> <p>August 2002 Manager of Clearance & Custody Services Department, Nomura Securities Co., Ltd.</p> <p>May 2003 Manager of IT Strategy Department, Nomura Securities Co., Ltd.</p> <p>July 2004 Executive Officer, Nomura Principal Finance Co., Ltd.</p> <p>January 2008 Senior Executive Director, Former SKYLARK CO., LTD.</p> <p>July 2008 Senior Executive Director, General Manager of Management Division, Former SKYLARK CO., LTD.</p> <p>January 2012 Senior Executive Officer, General Manager of Management Division, Former SKYLARK CO., LTD.</p> <p>June 2012 Executive Officer, Managing Director of Corporate Support Division, Former SKYLARK CO., LTD.</p> <p>July 2014 Executive Officer, Managing Director of Corporate Support Division of the Company</p> <p>October 2015 Executive Officer, Managing Director of Corporate Support Division, Managing Director of Human Capital Management Division of the Company</p> <p>August 2016 Director, Taiwan Skylark Co., Ltd. (present)</p> <p>February 2017 Managing Executive Officer, Managing Director of Corporate Support Division, Managing Director of Human Capital Management Division of the Company</p> <p>December 2017 Director, FLO Japon Co., Ltd.</p> <p>March 2018 Corporate Director and Managing Executive Officer, Managing Director of Corporate Support Division, Managing Director of Human Capital Management Division of the Company</p> <p>October 2018 Corporate Director and Managing Executive Officer, Managing Director of Corporate Support Division, Senior Advisor of Human Capital Management Division of the Company</p> <p>April 2019 Corporate Director and Managing Executive Officer, Managing Director of Corporate Support Division of the Company (present)</p> <p>April 2021 Corporate Director and Managing Executive Officer, Managing Director of Finance Division of the Company (present)</p>	<p>Number of the Company's shares held: 6,000</p> <p>Attendance at Board of Directors Meetings in FY2021: 14/14 times (100%)</p> <p>Years in office: 4 years</p>
	Reasons to be nominated as candidate for Corporate Director	Mr. Minoru Kanaya has achieved results from supervising the finance, management and human capital departments since 2008, and has a wealth of experience and insight from working at securities companies, which the Company believes he will leverage for the Company's growth strategy. The Company therefore requests approval to elect him as a Corporate Director.	

Candidate No.	Name (Date of birth)	Profile, status and positions in the Company, and significant concurrent positions	Remarks
3	<p>Toshiaki Ookawara (February 2, 1958)</p> <p><u>Re-elected</u></p>	<p>April 1980 Joined Former SKYLARK CO., LTD.</p> <p>January 2003 General Manager of Sales Department of Yumean, Former SKYLARK CO., LTD.</p> <p>April 2005 General Manager of Sales Department of Yumean and Managing Executive Officer, Former SKYLARK CO., LTD.</p> <p>September 2008 General Manager of West Japan Sales Department of Yumean, Former SKYLARK CO., LTD.</p> <p>February 2009 General Manager of No.1 Sales Department of Yumean, Former SKYLARK CO., LTD.</p> <p>October 2014 Field Operation Director, Field Operations Management Group of Yumean, Former SKYLARK CO., LTD.</p> <p>January 2016 Corporate Director, Skylark Restaurants Co., Ltd.</p> <p>June 2017 Corporate Director and Executive Vice President, Skylark Restaurants Co., Ltd.</p> <p>December 2018 Executive Officer of the Company, President, Skylark Restaurants Co., Ltd.</p> <p>March 2020 Corporate Director and Managing Executive Officer of the Company, President, Skylark Restaurants Co., Ltd. (present)</p>	<p>Number of the Company's shares held: 1,600</p> <p>Attendance at Board of Directors Meetings in FY2021: 14/14 times (100%)</p>
	Reasons to be nominated as candidate for Corporate Director	After gaining sales experience at stores since joining the Company in 1980, Mr. Toshiaki Ookawara served as Corporate Director of Skylark Restaurants Co., Ltd., the Group's most important operating company, from 2016. He has served as President of Skylark Restaurants Co., Ltd. since December 2018, and has a wealth of experience and insight from the operation of the restaurants business, which the Company believes he will leverage for the Group's management. The Company therefore requests approval to elect him as a Corporate Director.	Years in office: 2 years

Candidate No.	Name (Date of birth)	Profile, status and positions in the Company, and significant concurrent positions	Remarks
4	<p>Atsushi Nishijo (July 24, 1942)</p> <p>Re-elected</p> <p>Outside</p> <p>Independent Director</p>	<p>April 1965 Joined SUMITOMO CORPORATION</p> <p>June 1993 Director, SUMITOMO CORPORATION</p> <p> Vice President, Sumitomo Corporation of Americas</p> <p>June 1995 General Manager of Media Division, SUMITOMO CORPORATION</p> <p>April 1997 Executive Director, SUMITOMO CORPORATION</p> <p>April 2001 Senior Executive Director, SUMITOMO CORPORATION</p> <p> President, Sumitomo Corporation of Americas</p> <p>April 2003 Director, Vice President, Executive Officer, SUMITOMO CORPORATION</p> <p>June 2005 Chairman and Representative Director, Sumisho Computer Systems Corporation</p> <p>June 2009 Special Adviser, Sumisho Computer Systems Corporation</p> <p>June 2010 Outside Director, BROTHER INDUSTRIES, LTD.</p> <p> Adviser, SUMITOMO CORPORATION</p> <p> President, Japan Cable and Telecommunications Association (Chairman, Japan Cable and Telecommunications Association from June 2016)</p> <p>March 2014 Outside Director, Former SKYLARK CO., LTD.</p> <p>July 2014 Outside Director of the Company (present)</p>	<p>Number of the Company's shares held: 3,000</p> <p>Attendance at Board of Directors Meetings in FY2021: 14/14 times (100%)</p>
	<p>Reasons to be nominated as candidate for Outside Director and outline of the expected roles</p>	<p>The Company believes that Mr. Atsushi Nishijo will leverage his experience at trading companies and deep insight as a corporate manager for the Company's management, and provide objective and far-sighted advice and supervision that contribute to the benefit of the stakeholders of the whole Group. The Company therefore requests approval to elect him as an Outside Director.</p> <p>In addition, the Company believes he will appropriately discuss matters related to the appointment and dismissal and proposed compensation of directors and auditors as a member of the Company's voluntary Nomination Committee and the Remuneration Committee and participate in the efforts to create a highly transparent governance structure from an independent, objective and neutral standpoint.</p>	<p>Years in office as Outside Director: 7 years 8 months</p>

Candidate No.	Name (Date of birth)	Profile, status and positions in the Company, and significant concurrent positions	Remarks
5	<p>Fumio Tahara (August 7, 1948)</p> <p>Re-elected</p> <p>Outside</p> <p>Independent Director</p>	<p>April 1972 Joined the Ministry of Agriculture and Forestry (currently the Ministry of Agriculture, Forestry and Fisheries)</p> <p>September 1984 Head of Fisheries Department, Shizuoka Prefecture Forestry and Fisheries Division, Ministry of Agriculture and Forestry</p> <p>November 1987 Secretary to the Minister, Ministry of Agriculture, Forestry and Fisheries</p> <p>February 2000 Vice-Minister for Policy Coordination of the Minister's Secretariat, Ministry of Agriculture, Forestry and Fisheries</p> <p>January 2001 Director-General of the Minister's Secretariat, Ministry of Agriculture, Forestry and Fisheries</p> <p>July 2003 Director-General of the Fisheries Agency</p> <p>August 2005 Chairman, JA Kyosai Research Institute (JKRI)</p> <p>November 2008 Chairman, Overseas Fishery Cooperation Foundation of Japan</p> <p>July 2012 Part-Time Advisor, Yanmar Co., Ltd. (from April 1, 2013, Part-Time Advisor, Yanmar Holdings Co., Ltd.)</p> <p>July 2012 Part-Time Advisor, Kyokuyo Co., Ltd.</p> <p>March 2014 Outside Auditor, Former SKYLARK CO., LTD.</p> <p>July 2014 Outside Auditor of the Company</p> <p>March 2018 Outside Director of the Company (present)</p> <p>June 2020 Chairman, All Japan Purse Seine Fisheries Association (present)</p> <p>July 2020 Part-Time Advisor, YANMAR MARINE SYSTEM CO., LTD. (present)</p>	<p>Number of the Company's shares held: 1,000</p> <p>Attendance at Board of Directors Meetings in FY2021: 14/14 times (100%)</p>
	<p>Reasons to be nominated as candidate for Outside Director and outline of the expected roles</p>	<p>Mr. Fumio Tahara has abundant experience and deep insight from working at the Ministry of Agriculture, Forestry and Fisheries and industry associations. Although he has never been directly involved in corporate management, the Company believes he will leverage his abundant experience and deep insight mentioned above for the Company's management, and provide objective and far-sighted advice and supervision. The Company therefore requests approval to elect him as an Outside Director.</p> <p>In addition, the Company believes he will appropriately discuss matters related to the appointment and dismissal and proposed compensation of directors and auditors as a member of the Company's voluntary Nomination Committee and the Remuneration Committee and participate in the efforts to create a highly transparent governance structure from an independent, objective and neutral standpoint.</p>	<p>Years in office as Outside Director: 4 years</p>

Candidate No.	Name (Date of birth)	Profile, status and positions in the Company, and significant concurrent positions	Remarks
6	<p>Ayako Sano (December 9, 1977)</p> <p><input type="checkbox"/> Re-elected</p> <p><input type="checkbox"/> Outside</p> <p><input type="checkbox"/> Independent Director</p>	<p>April 2001 Economic Research Group, Goldman Sachs Japan Co. Ltd.</p> <p>January 2009 Tokyo Nishi Law Office (currently TNLAW Legal Professional Corporation)</p> <p>October 2018 Civil Conciliator, Tokyo District Court (present)</p> <p>December 2018 Representative, Aya Law Office (present)</p> <p>March 2019 Outside Director of the Company (present)</p> <p>March 2021 Director (Audit & Supervisory Committee member), Metaps Inc. (present)</p>	<p>Number of the Company's shares held: 0</p> <p>Attendance at Board of Directors Meetings in FY2021: 14/14 times (100%)</p> <p>Years in office as Outside Director: 3 years</p>
	<p>Reasons to be nominated as candidate for Outside Director and outline of the expected roles</p>	<p>Ms. Ayako Sano has experience in working at a securities company, a broad insight as a lawyer, and experience in taxation-related issues. Although she has never been directly involved in corporate management, the Company believes that she will leverage her abundant practical experience and deep insight mentioned above for the Company's management, and provide objective and far-sighted advice and supervision. The Company therefore requests approval to elect her as an Outside Director.</p> <p>In addition, the Company hopes to seek her involvement in the operation of the Skylark Group Internal Reporting System (contact for whistle-blowing) and expect her to offer wide-ranging advice and support for efforts to further enhance the Company's corporate governance, taking advantage of her expert knowledge on compliance and risk management.</p>	

(Notes)

1. There are no special interests between the Company and each candidate.
2. Mr. Atsushi Nishijo, Mr. Fumio Tahara and Ms. Ayako Sano are candidates for Outside Directors. Also, the Company has designated Mr. Atsushi Nishijo, Mr. Fumio Tahara and Ms. Ayako Sano as Independent Directors prescribed by the Tokyo Stock Exchange and submitted a notification to the same Exchange.
3. With regard to candidates, namely Mr. Atsushi Nishijo, Mr. Fumio Tahara and Ms. Ayako Sano, pursuant to Article 427 Paragraph 1 of the Companies Act, the Company has entered into an agreement to limit the liability for damages prescribed by Article 423 Paragraph 1 of the same Act. The limit of amount of liability for damages based on such agreement shall be the minimum liability amount stipulated by Article 425 Paragraph 1 of the Companies Act. The Company intends to continue the said agreement in the event that the re-election of the said candidates is approved.
4. In order to prepare for the risk of claims against directors and officers, etc. based on breach of the duty of care and others, the Company has entered into a Directors and Officers Liability Insurance contract with an insurance company, to cover any damage for which the insured is held liable. Each candidate will be included as an insured person under the said insurance contract. In addition, the Company pays all the premiums for the said insurance contract. The Company intends to renew such contract with the same contents at the time of the next renewal.

Proposal No. 3: Election of 2 Auditors

The terms of office of 2 Auditors will expire at the conclusion of this General Meeting of Shareholders. Therefore, the Company requests approval for the election of 2 Auditors (including 1 Outside Auditor).

The Company has previously obtained the consent of the Board of Auditors with respect to the submission of this proposal.

The candidates for Auditors are as follows.

Candidate No.	Name	Current positions in the Company
1	<div>Re-elected</div> Makoto Suzuki	Corporate Auditor
2	<div>Newly elected</div> Reiko Okuhara <div><div>Outside</div><div>Independent Auditor</div><div>Female</div></div>	

Candidate No.	Name (Date of birth)	Profile, positions in the Company, and significant concurrent positions	Remarks
1	<p>Makoto Suzuki (February 11, 1957)</p> <p>Re-elected</p>	<p>April 1979 Joined Former SKYLARK CO., LTD.</p> <p>May 1994 General Manager of Kitakanto Sales Department No.2, Former SKYLARK CO., LTD.</p> <p>January 1999 Manager of the President's Office, Former SKYLARK CO., LTD.</p> <p>April 2009 Manager of the President's Office and Manager of the Internal Audit Office, Former SKYLARK CO., LTD.</p> <p>July 2010 Manager of the President's Office, Former SKYLARK CO., LTD.</p> <p>March 2011 Corporate Auditor, Former SKYLARK CO., LTD.</p> <p> Auditor, FLO Japon Co., Ltd. (present)</p> <p> Auditor, NILAX Inc. (present)</p> <p>July 2014 Corporate Auditor of the Company (present)</p> <p>November 2014 Auditor, Taiwan Skylark Co., Ltd. (present)</p> <p>December 2015 Auditor, Skylark Company Split Preparation Co., Ltd. (renamed to Skylark Restaurants Co., Ltd. on January 1, 2016) (present)</p>	<p>Number of the Company's shares held: 2,000</p> <p>Attendance at Board of Directors Meetings in FY2021: 14/14 times (100%)</p> <p>Attendance at Board of Auditors Meetings in FY2021: 13/13 times (100%)</p> <p>Years in office: 7 years 8 months</p>
	Reasons to be nominated as candidate for Auditor	After gaining sales experience at stores since joining the Company in 1979, Mr. Makoto Suzuki has held various posts including a departmental General Manager, Manager of the President's Office, and Manager of the Internal Audit Office. Through his career, he has accumulated a wealth of business experience in the Company and insights into company management. The Company believes that he can provide appropriate audits on the Company's management, and therefore requests approval to elect him as an Auditor.	

Candidate No.	Name (Date of birth)	Profile, positions in the Company, and significant concurrent positions		Remarks
2	Reiko Okuhara (May 17, 1962) <div>Newly elected</div> <div>Outside</div> <div>Independent Auditor</div>	April 1985 Joined former Ministry of Finance April 2000 Joined KOHWA SOHGOH LAW OFFICES April 2004 Partner, KOHWA SOHGOH LAW OFFICES (present) April 2012 Civil Conciliation Commissioner, Tokyo Summary Court (present) April 2018 Vice-President, Dai-Ichi Tokyo Bar Association April 2019 Executive Governor, Japan Federation of Bar Associations Member of Bidding Monitoring Board, Kanto Regional Development Bureau, Ministry of Land, Infrastructure, Transport and Tourism (present) June 2021 Director, Japan Law Foundation (present)		Number of the Company's shares held: 0 Attendance at Board of Directors Meetings in FY2021: —
	Reasons to be nominated as candidate for Outside Auditor	Ms. Reiko Okuhara possesses work experience at the Ministry of Finance and broad knowledge gained through her job as an attorney. Although she has never been directly involved in corporate management, the Company believes that she can conduct appropriate audits on the Company's management by taking advantage of her abundant work experience and insight on corporate legal affairs and risk management, and therefore requests approval to elect her as an Outside Auditor.		Attendance at Board of Auditors Meetings in FY2021: — Years in office as Outside Auditor: —

(Notes)

1. There are no special interests between the Company and each candidate.
2. Ms. Reiko Okuhara is a candidate for Outside Auditor. If the election of Ms. Reiko Okuhara is approved, the Company intends to designate her as an Independent Auditor prescribed by the Tokyo Stock Exchange and submit a notification to the same Exchange.
3. With regard to the candidate Mr. Makoto Suzuki, pursuant to Article 427 Paragraph 1 of the Companies Act, the Company has entered into an agreement to limit the liability for damages prescribed by Article 423 Paragraph 1 of the same Act. The limit of amount of liability for damages based on such agreement shall be the minimum liability amount stipulated by Article 425 Paragraph 1 of the Companies Act. The Company intends to continue the said agreement in the event that the re-election of the said candidate is approved. Furthermore, if the election of the candidate Ms. Reiko Okuhara is approved, the Company intends to enter into an agreement containing the same contents as the above agreement with her.
4. In order to prepare for the risk of claims against directors and officers, etc. based on breach of the duty of care and others, the Company has entered into a Directors and Officers Liability Insurance contract with an insurance company, to cover any damage for which the insured is held liable. Each candidate will be included as an insured person under the said insurance contract. In addition, the Company pays all the premiums for the said insurance contract. The Company intends to renew such contract with the same contents at the time of the next renewal.

Additional information

Skills matrix of Directors and Auditors

The below table describes the expertise and experience of the Directors and Auditors upon approval of Proposals No. 2 and No. 3.

Classification	Skill name	Definition
Decision-making skills	Corporate management	Experience or insight regarding corporate management, held as a top executive
	Finance/accounting	Insight regarding financial strategies, capital market, and accounting/tax affairs, backed by experience at financial institutions, in financial accounting/investment divisions, or in specialized jobs
	International business	Abundant work experience or insight at international companies or regarding overseas business and international transactions
	Marketing	Experience or insight about marketing in areas of the Company's business
	Consumer	Insight about consumer-first principles, protection of consumer interests, public administration for consumers, consumer issues, etc.
Supervisory skills	Management of the Company's business	Insight about management of the Company's business (restaurants)
	Economy/society	Advanced knowledge about macroeconomy, social landscape, etc.
	Legal affairs	Professional knowledge about corporate legal affairs, laws and regulations, etc.
	Risk management	Insight regarding risk management in wide-ranging areas

Classification	Skill name	Corporate Director						Auditor			
		Makoto Tani	Minoru Kanaya	Toshiaki Ookawara	Atsushi Nishijo	Fumio Tahara	Ayako Sano	Makoto Suzuki	Tatsuya Aoyagi	Toshiko Sawada	Reiko Okuhara
					Outside Independent	Outside Independent	Outside Independent		Outside Independent	Outside Independent	Outside Independent
Decision-making skills	Corporate management	●		●	●				●		
	Finance/accounting		●		●		●		●		
	International business		●		●						
	Marketing	●		●							
	Consumer	●	●	●		●		●		●	●
Supervisory skills	Management of the Company's business	●	●	●				●			
	Economy/society	●			●	●	●		●	●	●
	Legal affairs						●				●
	Risk management	●	●	●	●	●	●	●	●	●	●