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Securities code: 3180

July 11, 2023

(Date of commencement of measures for electronic provision: July 5, 2023)

To Shareholders with Voting Rights:

Hideki Nomura
Representative Director
BEAUTY GARAGE Inc.
1-34-25 Sakura-Shinmachi,
Setagaya, Tokyo

**NOTICE OF
THE 21ST ANNUAL GENERAL MEETING OF SHAREHOLDERS**

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

Please be informed that the 21st Annual General Meeting of Shareholders of BEAUTY GARAGE Inc. (the “Company”) will be held as described below.

The Company has taken measures for electronic provision for information that is the contents of the Reference Documents for the General Meeting of Shareholders, etc. in convening this General Meeting of Shareholders, and posted such information on the following website on the Internet.

Website of the Company:

<https://www.beautygarage.co.jp/ir/generalmeeting/> (in Japanese)

Please access the above website, and select and review the “NOTICE OF THE 21ST ANNUAL GENERAL MEETING OF SHAREHOLDERS.”

In addition to the above, the information is posted on the following website on the Internet as well.

Website of Tokyo Stock Exchange:

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

Please access the above website, query the Company by inputting its name “BEAUTY GARAGE” or securities code “3180,” and review the information by selecting “Basic information” and then “Documents for public inspection/PR information.”

If you are unable to attend the meeting, you may exercise your voting rights in writing or by electromagnetic means (via the Internet, etc.). Please review the Reference Documents for the General Meeting of Shareholders that are contained in the matters subject to measures for electronic provision and return the form to us so that it arrives no later than the end of business hours (6:30 p.m.) on Wednesday, July 26, 2023, or, alternatively, review the “Guidance for the Exercise of Voting Rights” provided below and exercise your voting rights.

- 1. Date and Time:** Thursday, July 27, 2023 at 10:00 a.m. (Reception opens at 9:30 a.m.)
- 2. Place:** TKP Garden City Shibuya Hall A, Shibuya Higashiguchi Building 1F, 2-22-3 Shibuya, Shibuya-ku, Tokyo
- 3. Meeting Agenda:**
 - Matters to be reported:** Business Report, Non-consolidated Financial Statements, and Consolidated Financial Statements for the 21st Fiscal Year (May 1, 2022 to April 30, 2023) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
 - Proposals to be resolved:**
 - Proposal:** Election of Five (5) Directors (excluding Directors who are Audit and Supervisory Committee Members)

4. Other Matters Related to the Meeting:

- (1) Voting rights must be exercised so that they arrive at the Company by 6:30 p.m., the end of business hours, on July 26, 2023 (the day before the meeting).
- (2) If you do not indicate your vote of approval or disapproval for any proposal on the Voting Rights Exercise Form, you will be deemed to have approved that proposal.
- (3) When a shareholder has exercised voting rights both by the Voting Rights Exercise Form in writing and by electromagnetic means, the vote by electromagnetic means shall prevail. If voting rights have been exercised multiple times by electromagnetic means, the last vote exercised will be deemed valid.

- If you are attending the meeting, please submit the enclosed Voting Rights Exercise Form to the reception desk at the venue.
- Any revisions to the matters subject to measures for electronic provision will be posted on the websites on which these matters are presented.

<Souvenirs>

We do not provide souvenirs to shareholders attending the meeting.
We would appreciate your understanding.


Reference Documents for the General Meeting of Shareholders

Proposal and Reference Documents


Proposal: Election of Five (5) Directors (excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of all five (5) Directors (excluding Directors who are Audit and Supervisory Committee Members; the same applies throughout this proposal) will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes to elect five (5) Directors.

The Audit and Supervisory Committee has deliberated on this proposal and expressed the opinion that this proposal is appropriate. The candidates for Director are as follows.

No.	Name (Date of Birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	 Hideki Nomura (May 22, 1967) <u>Reappointment</u>	April 1990 Joined Chuo Senko Co., Ltd. January 2001 Joined McCann Erickson Japan Inc. January 2003 Established WASABI (now BGnavi), Representative Director April 2003 Established the Company, Representative Director/Chief Executive Officer (Representative Director/Chief Executive Officer and Chief Operating Officer; present) November 2014 Director, EYELASH GARAGE Inc. (present) July 2017 Director, BG PARTNERS Inc. (present) December 2017 Director, BEAUTY GARAGE SINGAPORE PTE. LTD. (present) November 2018 Director, BEAUTY GARAGE TAIWAN Inc. (present) December 2018 CEO, BG VENTURES, Inc. (present) August 2020 Director, MATSUKAZE CO., LTD. (now Japan Eyelash Products Institute Inc.) (present) September 2021 Director, BG REUSE Inc. (present) November 2021 Director, GYM GARAGE Inc. (present) (Significant concurrent positions) CEO, BG VENTURES, Inc. Director, EYELASH GARAGE Inc. Director, BG PARTNERS Inc. Director, Japan Eyelash Products Institute Inc. Director, BG REUSE Inc. Director, GYM GARAGE Inc. Director, BEAUTY GARAGE SINGAPORE PTE. LTD. Director, BEAUTY GARAGE TAIWAN Inc.	1,668,191 shares
<p>● Reason for nomination as candidate for Director</p> <p>Mr. Hideki Nomura has served as Representative Director of the Company since 2003. He supervises the overall management of the Group and possesses extensive experience, knowledge, etc. The Company therefore has renominated him as candidate for Director.</p> <p>(Special interest relationships)</p> <p>There are no special interest relationships between Mr. Nomura and the Company.</p>			

No.	Name (Date of Birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	 <p>Shuichi Tomoda (October 7, 1969)</p> <p>Reappointment</p>	<p>March 1989 Joined Hair & Make SNIP</p> <p>November 1990 Joined Soubidou Co., Ltd.</p> <p>August 1993 Joined Dragon Kids Ltd.</p> <p>February 1999 Established Shu Work Products Ltd., Representative Director</p> <p>March 2001 Director, TOUGH design product Ltd. (now TOUGH design product Inc.)</p> <p>April 2003 Established the Company, Representative Director/Chief Operating Officer (Director & Co- Founder; present)</p> <p>July 2017 Director, TOUGH design product Inc. (present)</p> <p>December 2017 Director, BEAUTY GARAGE SINGAPORE PTE. LTD. (present)</p> <p>July 2019 Director, BG VENTURES, Inc. (present)</p> <p>October 2020 Representative Director, Waraku Inc.</p> <p>April 2022 Director, BEAUTY GARAGE TAIWAN Inc. (present)</p> <p>(Significant concurrent positions)</p> <p>Director, TOUGH design product Inc.</p> <p>Director, BG VENTURES, Inc.</p> <p>Director, BEAUTY GARAGE SINGAPORE PTE. LTD.</p> <p>Director, BEAUTY GARAGE TAIWAN Inc.</p>	591,372 shares
<p>● Reason for nomination as candidate for Director</p> <p>Mr. Shuichi Tomoda has served as Director of the Company since 2003 and possesses extensive experience, knowledge, etc. The Company therefore has renominated him as candidate for Director.</p> <p>(Special interest relationships)</p> <p>There are no special interest relationships between Mr. Tomoda and the Company.</p>			

No.	Name (Date of Birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	 Takahisa Nomura (June 28, 1972) <u>Reappointment</u>	April 1993 Joined YOSHIDA ADVERTISING CO., LTD. March 2001 Established TOUGH design product Ltd. (now TOUGH design product Inc.), Representative Director (present) January 2003 Director, WASABI (now BGnavi) April 2003 Director, the Company (present) November 2017 Representative Director, ADACHI FACTORY Inc. (present) (Significant concurrent positions) Representative Director, TOUGH design product Inc. Representative Director, ADACHI FACTORY Inc.	257,733 shares
<p>● Reason for nomination as candidate for Director</p> <p>Mr. Takahisa Nomura has served as Director of the Company since 2003. He executes business as Representative Director of TOUGH design product Inc. and ADACHI FACTORY Inc. and he possesses extensive experience, knowledge, etc. The Company therefore has renominated him as candidate for Director.</p> <p>(Special interest relationships)</p> <p>There are no special interest relationships between Mr. Nomura and the Company.</p>			

No.	Name (Date of Birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	 Yoshiaki Kabashima (January 7, 1974) <u>Reappointment</u>	April 1997 Joined Chuo Senko Co., Ltd. April 2003 Joined WASABI (now BGnavi) June 2003 Director, the Company (present) April 2007 Director, TOUGH design product Inc. January 2017 Representative Director, BG PARTNERS Inc. (present) March 2023 Auditor, EYELASH GARAGE Inc. (present) (Significant concurrent positions) Representative Director, BG PARTNERS Inc. Auditor, EYELASH GARAGE Inc.	213,889 shares
<ul style="list-style-type: none"> Reason for nomination as candidate for Director Mr. Yoshiaki Kabashima has served as Director of the Company since 2003. He executes business as Representative Director of BG PARTNERS Inc. and he possesses extensive experience, knowledge, etc. The Company therefore has renominated him as candidate for Director. (Special interest relationships) There are no special interest relationships between Mr. Kabashima and the Company. 			

No.	Name (Date of Birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	 <p>Kiyoshi Kato (February 9, 1967)</p> <p><u>Reappointment</u></p>	<p>April 1989 Joined Suzuki Florist Ltd. April 1991 Joined M Company (now ZYYX Inc.) November 2003 Joined the Company February 2009 Operating Officer, the Company July 2018 Director, the Company (present) September 2021 Auditor, BG REUSE Inc. (present)</p> <p>(Significant concurrent positions) Auditor, BG REUSE Inc.</p>	37,341 shares
<p>● Reason for nomination as candidate for Director</p> <p>Mr. Kiyoshi Kato has served as Director of the Company since 2018. He executes his duties as the executive responsible for the Merchandising Group and he possesses extensive experience, knowledge, etc. The Company therefore has renominated him as candidate for Director.</p> <p>(Special interest relationships)</p> <p>There are no special interest relationships between Mr. Kato and the Company.</p>			

Note: The Company has entered into a directors and officers liability insurance contract (D&O insurance) with an insurance company to insure all its Directors. The insurance contract will cover damage that may arise due to insured Directors assuming liability for their execution of duties or receiving a claim for the pursuit of such liability. Each of the Director candidates will be insured under the insurance contract. The D&O insurance contract term is one year, and the Company plans to renew the contract by a resolution at a meeting of the Board of Directors prior to the expiry of this term.

<Reference> Skill Matrix

The following is a skill matrix of Directors and Operating Officers if Proposal is approved as proposed.

Name		Expertise and experience										
		Corporate Strategy	Industry knowledge	Sales	Merchandising	Marketing Brand Strategy	IT/systems DX	SCM	Legal/ Human Resources, Corporate Management	Finance/ Accounting	M&A Business Investment	Internal Control Governance
Hideki Nomura	Representative Director/Chief Executive Officer and Chief Operating Officer	●				●	●			●	●	
Shuichi Tomoda	Director & Co-Founder		●	●							●	
Takahisa Nomura	Director		●	●	●							
Yoshiaki Kabashima	Director	●			●	●	●					
Kiyoshi Kato	Director			●	●			●				
Koichiro Matsunami	Director (Audit and Supervisory Committee Member)								●			●
Daisuke Ogata	Director (Audit and Supervisory Committee Member)	●						●			●	
Kumiko Uchida	Director (Audit and Supervisory Committee Member)								●			●
Akira Nojima	Director (Audit and Supervisory Committee Member)	●	●			●			●			
Akiyoshi Sekine	Operating Officer		●	●	●							
Yoshio Yahata	Operating Officer			●	●			●				
Ryutaro Tosaka	Operating Officer						●	●				●
Kiwako Suzuki	Operating Officer	●				●	●					
Chikako Ogura	Operating Officer								●	●		●
Masaki Ito	Operating Officer		●	●		●						
Takahiro Saito	Operating Officer								●	●	●	