

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

(Stock code: 8273)

May 10, 2024

To our shareholders:

Yasuaki Yamanishi  
President and Representative Director  
**IZUMI CO., LTD.**  
3-3-1 Futabanosato, Higashi-ku, Hiroshima, Japan

## Notice of the 63rd Annual General Meeting of Shareholders

We are pleased to announce the 63rd Annual General Meeting of Shareholders of IZUMI CO., LTD. (the “Company”), which will be held as indicated below.

When convening this general meeting of shareholders, the Company takes measures for providing information in electronic format, and the matters subject to measures for electronic provision are posted on the following website.

The Company’s website:

[https://www.izumi.co.jp/corp/ir/fi\\_shareholder.html](https://www.izumi.co.jp/corp/ir/fi_shareholder.html) (in Japanese)

Tokyo Stock Exchange, Inc. website:

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

Access the website by using the internet address shown above, enter “IZUMI” in “Issue name (company name)” or the Company’s securities code “8273” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.”

Instead of attending the meeting in person, you may exercise your voting rights either in writing or on the Internet. Please review the following Reference Document for the General Meeting of Shareholders provided in the matters subject to measures for electronic provision, and exercise your voting rights by 6:00 p.m. on Tuesday, May 28, 2024 (JST).

- 1. Date and Time:** Wednesday, May 29, 2024, at 10:00 a.m. (JST) (reception starts at 9:00 a.m.)
- 2. Venue:** 6th Floor, youme Hall, Head office of the Company  
3-3-1 Futabanosato, Higashi-ku, Hiroshima, Japan

### 3. Purpose of the Meeting

#### Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 63rd fiscal year (from March 1, 2023 to February 29, 2024), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
  2. The Non-consolidated Financial Statements for the 63rd fiscal year (from March 1, 2023 to February 29, 2024)
- \* Please refer to the “Notice regarding the Policy for Convening an Adjourned Meeting for the 63rd Annual General Meeting of Shareholders” on the next page concerning the treatment of matters to be reported.

#### Matters to be resolved:

- Proposal No. 1:** Appropriation of Surplus  
**Proposal No. 2:** Election of One Director  
**Proposal No. 3:** Election of Two Audit & Supervisory Board Members

- \* If you will attend the meeting, please submit the enclosed voting form at the reception desk of the General Meeting of Shareholders.
- \* If no indication is made in the voting form, the vote shall be deemed as an intention of approval.
- \* In accordance with the provisions of laws and regulations and Article 13 of the Articles of Incorporation of the Company, the following matters are not provided in the paper-based documents delivered to shareholders who have made a request for delivery of such documents. Accordingly, these documents are part of the documents included in the scope of audits by the Audit & Supervisory

Board Members and the Financial Auditor when they create their respective audit reports.

- Consolidated Statement of Changes in Net Assets
- Notes to Consolidated Financial Statements
- Non-consolidated Statement of Changes in Net Assets
- Notes to Non-consolidated Financial Statements

\* If revisions to the matters subject to measures for electronic provision arise, the details of such revisions will be posted on each website.

## **Notice regarding the Policy for Convening an Adjourned Meeting for the 63rd Annual General Meeting of Shareholders**

### **1. Reason for determining the Policy for Convening an Adjourned Meeting for an Annual General Meeting of Shareholders**

Among the purpose of the Company's 63rd Annual General Meeting of Shareholders to be held on May 29, 2024 ("this Meeting"), the Company was scheduled to report to shareholders at this Meeting on matters to be reported "The Business Report and the Consolidated Financial Statements for the 63rd fiscal year (from March 1, 2023 to February 29, 2024), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board" and "The Non-consolidated Financial Statements for the 63rd fiscal year (from March 1, 2023 to February 29, 2024)."

However, restoration work from the damage caused by a third-party ransomware attack that occurred on February 15, 2024 will take considerable time, so financial reporting related procedures have not yet been completed. Therefore, the Company is unable to provide the Business Report, the Consolidated Financial Statements, the Non-consolidated Financial Statements, the audit report by the Financial Auditor, and the audit report from the Audit & Supervisory Board for the 63rd fiscal year.

Consequently, the Company plans to obtain the approval of its shareholders to convene an adjourned meeting of this Meeting (the "Adjourned Meeting") promptly upon completion of the required procedures, such as receipt of the audit report by the Financial Auditor, to report at the Adjourned Meeting on the matters to be reported for the 63rd fiscal year, and to entrust determination of the date, time and venue of the Adjourned Meeting to the chairperson (this plan, hereinafter the "Proposal"). If the Proposal is approved at this Meeting, the Company intends to separately send shareholders a notice of the Adjourned Meeting and hold the Adjourned Meeting.

Because the Adjourned Meeting will be part of this Meeting, the shareholders who can attend the Adjourned Meeting will be the same shareholders who can exercise their voting rights at this Meeting.

### **2. Overview of the Adjourned Meeting**

The Company proposes to resolve at this Meeting that the General Meeting of Shareholders be "adjourned" pursuant to Article 317 of the Companies Act. An overview of the Adjourned Meeting based on such resolution is as follows.

- (1) Date, Time and Venue: The date, time and venue of the Adjourned Meeting shall be notified promptly once determined after the Proposal is approved at this Meeting.
- (2) Purpose of the Meeting  
Matters to be reported:
  1. The Business Report and the Consolidated Financial Statements for the 63rd fiscal year (from March 1, 2023 to February 29, 2024), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
  2. The Non-consolidated Financial Statements for the 63rd fiscal year (from March 1, 2023 to February 29, 2024)

## Reference Document for the General Meeting of Shareholders

### Proposals and Reference Information

#### Proposal No. 1: Appropriation of Surplus

The Company is focused on the continuous provision of stable dividends to shareholders while strengthening its business structure. We had forecast ¥44 per share for a year-end dividend for the fiscal year ended February 29, 2024, but we have increased this by ¥1 to ¥45, based on the above policy and in consideration of a comprehensive range of factors, including the Company's performance in this fiscal year and the future business environment. Also, the annual dividend per share, including the interim dividend (¥44 per share), will be ¥89 per share.

- |   |  |
|---|--|
| (1) Type of dividend property   | Cash   |
| (2) Allotment of dividend property to shareholders and their aggregate amount | ¥45 per common share of the Company<br>Total payment: ¥3,218,323,095 |
| (3) Effective date of dividends of surplus                                    | May 30, 2024   |

**Proposal No. 2: Election of One Director**

At the conclusion of this Meeting (General Meeting of Shareholders to be held on May 29, 2024), Director Kunihiko Yoneda will retire by resignation, despite being midway through his term of office. Therefore, the Company proposes the election of one Director.

Izumi Yano (name on family register: Izumi Taniguchi) has been nominated as a substitute for Kunihiko Yoneda. Therefore, her term of office shall expire at the same time as the retired Director's as stipulated in the Company's Articles of Incorporation.

The candidate for Director is as follows.

Name (Date of birth)	Career summary and position in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
<p>Izumi Yano (Name on family register: Izumi Taniguchi)</p> <p>(April 14, 1967) New election Outside Director Independent Officer</p>	<p>Apr. 1996      Lecturer of Faculty of Commercial Sciences of Hiroshima Shudo University</p> <p>Apr. 1997      Assistant Professor of the Faculty of Commercial Sciences of Hiroshima Shudo University</p> <p>Apr. 2001      Assistant Professor of School of Applied Biological Science of Hiroshima University</p> <p>Apr. 2002      Associate Professor of Graduate School of Biosphere Science of Hiroshima University</p> <p>Apr. 2015      Professor of the Faculty of Commercial Sciences of Hiroshima Shudo University (current position)</p> <p>Apr. 2020      Vice President of Hiroshima Shudo University</p> <p>                    Head of Center for the Co-Creation of Hiroshima's Future of Hiroshima Shudo University</p> <p>                    Director and Councilor of SHUDO GAKUEN (current position)</p> <p>Apr. 2022      President of Hiroshima Shudo University (current position)</p> <p>June 2023      Director of The Hiroshima Shinkin Bank (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>President, Professor of the Faculty of Commercial Sciences of Hiroshima Shudo University Director and Councilor of SHUDO GAKUEN Director of The Hiroshima Shinkin Bank</p> <p>[Reasons for nomination as a candidate for Outside Director, reasons for judging the candidate capable of appropriately fulfilling duties, and overview of expected roles]</p> <p>Izumi Yano has been widely engaged in university management as President of Hiroshima Shudo University, and she has extensive experience in organizational management as well as a wide network of personal connections.</p> <p>Although she does not have prior experience of direct involvement in the management of a company by methods other than serving as a Director of The Hiroshima Shinkin Bank, she is deeply knowledgeable about food distribution, particularly concerning agricultural and marine products, including through her successive positions as a committee member for central wholesale market operations in various regions, beside her academic research. She will make a large contribution to improving the Company's quality management and future business development focused on food through her extensive knowledge and experience about food safety and food waste recycling. She has been nominated as a candidate for Outside Director based on the view that she is qualified to supervise the company's business activities.</p>	<p>– shares</p>

- Notes:
1. There is no special interest between the candidate for Director and the Company.
  2. Izumi Yano is a candidate for Outside Director.
  3. If the election of Izumi Yano as Director is approved and adopted, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company plans to enter into an agreement with her to limit her liability for damages under Article 423, paragraph (1) of the Companies Act as provided for in the Articles of Incorporation. The maximum amount of liability for damages under this agreement is the amount provided for under laws and regulations.
  4. The Company has entered into a directors and officers liability insurance policy with an insurance company, thereby covering losses including shareholder derivative suit that will be assumed by the insured. The candidate for Director will

be included as the insured in the insurance policy. In addition, the Company plans to renew the insurance policy with the same content upon the next policy renewal.

5. If the election of Izumi Yano as Director is approved and adopted, the Company will submit notification to the Tokyo Stock Exchange that she has been designated as an independent officer as provided for by the aforementioned exchange.

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

At the conclusion of this Meeting (at the conclusion of the Adjourned Meeting), the terms of office of Audit & Supervisory Board Members Tomoko Horikawa and Hirotaka Okada will expire. Therefore, the Company proposes the election of two Audit & Supervisory Board Members.

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidates for Audit & Supervisory Board Member are as follows.

Candidate No.	Name (Date of birth)	Career summary and position in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Tomoko Horikawa  (March 9, 1966) Reelection Outside Audit & Supervisory Board Member Independent Officer	<p>Oct. 1991 Certified public accountant Joined Century Audit Corporation</p> <p>Oct. 1994 Audit &amp; Supervisory Board Member (part-time) of Chugoku Mokuzai Co., Ltd.</p> <p>Mar. 1999 Retired from Century Audit Corporation Joined Chugoku Mokuzai Co., Ltd., Audit &amp; Supervisory Board Member (full-time)</p> <p>Apr. 2004 Director and Division Manager of the Corporate Planning Division of Chugoku Mokuzai Co., Ltd.</p> <p>Apr. 2012 Managing Director, Division Manager of the Corporate Planning Division, and General Manager of President's Office of Chugoku Mokuzai Co., Ltd.</p> <p>Feb. 2015 President and Representative Director of Chugoku Mokuzai Co., Ltd.</p> <p>May 2020 Audit &amp; Supervisory Board Member of the Company (current position)</p> <p>Oct. 2022 Chair and Representative Director of Chugoku Mokuzai Co., Ltd. (current position)</p> <p>(Significant concurrent positions outside the Company) Chair and Representative Director of Chugoku Mokuzai Co., Ltd.</p> <p>[Reasons for nomination as a candidate for Outside Audit &amp; Supervisory Board Member and for judging the candidate capable of appropriately fulfilling duties] Tomoko Horikawa has gained experience as a certified public accountant while working for a major auditing firm, and since joining the family business of Chugoku Mokuzai Co., Ltd., she has served as an officer of major departments involved in management and she currently serves as the Chair and Representative Director. She possesses high-level insight as a corporate manager and accounting specialist. The Company continues to judge her capable of appropriately fulfilling her duties as an Outside Audit &amp; Supervisory Board Member due to the expectation that she will provide useful advice and recommendations to further strengthen the Company's audit system based on such knowledge and experience. Therefore, the Company nominates her as an Audit &amp; Supervisory Board Member.</p>	– shares

Candidate No.	Name (Date of birth)	Career summary and position in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
2	Hiroataka Okada (February 15, 1957) Reelection Outside Audit & Supervisory Board Member Independent Officer	<p>July 2009 District Director of Takehara Tax Office</p> <p>July 2013 Director of Administration and Legal Division, Planning and Administration Department of Hiroshima Regional Taxation Bureau</p> <p>July 2014 Chief Internal Inspector, Hiroshima Regional Taxation Bureau, Commissioner's Secretariat of the National Tax Agency</p> <p>July 2016 Assistant Regional Commissioner, Large Enterprise and Criminal Investigation Department of Hiroshima Regional Taxation Bureau</p> <p>July 2017 Retired from Large Enterprise and Criminal Investigation Department of Hiroshima Regional Taxation Bureau</p> <p>Aug. 2017 Established a tax accountant office (current position)</p> <p>May 2020 Audit &amp; Supervisory Board Member of the Company (current position)</p> <p>(Significant concurrent positions outside the Company) Certified tax accountant</p>	– shares
		<p>[Reasons for nomination as a candidate for Outside Audit &amp; Supervisory Board Member and for judging the candidate capable of appropriately fulfilling duties]</p> <p>Hiroataka Okada has retired after serving as the head of essential departments of the National Tax Agency and is currently serving as a tax accountant. Although he does not have prior experience of direct involvement in the management of a company by methods other than serving as an Outside Audit &amp; Supervisory Board Member, he possesses a wide range of business experience and expert knowledge as a tax specialist. The Company continues to judge him capable of appropriately fulfilling his duties as an Outside Audit &amp; Supervisory Board Member due to the expectation that he will provide useful advice and recommendations to further strengthen the Company's audit system based on such knowledge and experience. Therefore, the Company nominates him as an Audit &amp; Supervisory Board Member.</p>	

- Notes:
1. There is no special interest between any of the candidates for Audit & Supervisory Board Member and the Company.
  2. Tomoko Horikawa and Hiroataka Okada are candidates for Outside Audit & Supervisory Board Member.
  3. The Company has entered into limited liability agreements with Tomoko Horikawa and Hiroataka Okada under Article 427, paragraph (1) of the Companies Act as provided for in the Articles of Incorporation. If their reelection is approved, the Company plans to renew these agreements. The maximum amount of liability for damages under this agreement is the amount provided for under laws and regulations.
  4. The Company has entered into a directors and officers liability insurance policy with an insurance company, thereby covering losses including shareholder derivative suit that will be assumed by the insured. The candidates for Audit & Supervisory Board Member will be included as the insureds in the insurance policy. In addition, the Company plans to renew the insurance policy with the same content upon the next policy renewal.
  5. If the election of Tomoko Horikawa and Hiroataka Okada as Audit & Supervisory Board Members is approved and adopted, the Company will submit notification to the Tokyo Stock Exchange that they have been designated as independent officers as provided for by the aforementioned exchange.
  6. Tenure as Audit & Supervisory Board Member of the Company (until the conclusion of this Meeting)  
Tomoko Horikawa and Hiroataka Okada's tenures since assuming office as Audit & Supervisory Board Members of the Company will have been four years each.



**[Reference Information]**

**Skills matrix of Directors and Audit & Supervisory Board Members**

If Proposal No. 2 and Proposal No. 3 are approved and adopted as proposed, skills matrix of Directors and Audit & Supervisory Board Members of the Company is as follows.

<Areas in which our Directors and Audit & Supervisory Board Members have (●) or are developing (○) expertise or experience>

Name	Current position and responsibility in the Company	Attendance at Board of Directors meetings	Business management and management strategy	Ability to respond to change	Retail experience	Product development and merchandising
Yasuaki Yamanishi	President and Representative Director	15/15	●	●	●	
Tatsuya Mikamoto	Deputy President and Director	15/15	●	●		
Shigeki Machida	Deputy President and Director	14/15	●	●	●	●
Hiroshi Kuromoto	Director and Development Division Manager	15/15		●	●	
Daisuke Yamanishi	Director and Corporate Planning Division Manager	11/11	●	●	●	
Masahiro Nishikawa	Outside Independent Outside Director	9/11	●	●		
Izumi Yano	New election Outside Independent -	-	●	●	●	
Naomi Aoyama	Outside Independent Outside Director	15/15	●		●	
Hideaki Hisanaga	Full-time Audit & Supervisory Board Member	11/11	○	●	●	●
Tomoko Horikawa	Reelection Outside Independent Outside Audit & Supervisory Board Member	14/15	●	●		
Hiroataka Okada	Reelection Outside Independent Outside Audit & Supervisory Board Member	14/15				

Name		Current position and responsibility in the Company	Store opening strategy	Financial accounting and finance	Governance, risk management and legal affairs	Personnel & labor and capacity building	ESG and sustainability	IT and promoting digital transformation
Yasuaki Yamanishi		President and Representative Director	●		●	●	●	○
Tatsuya Mikamoto		Deputy President and Director	●	●	●	●	○	●
Shigeki Machida		Deputy President and Director	●	●	○		●	○
Hiroshi Kuromoto		Director and Development Division Manager	●				○	
Daisuke Yamanishi		Director and Corporate Planning Division Manager	○	●	○	●	●	○
Masahiro Nishikawa	Outside Independent	Outside Director		●	●		●	
Izumi Yano	New election Outside Independent	—			●		●	
Naomi Aoyama	Outside Independent	Outside Director				●	●	●
Hideaki Hisanaga		Full-time Audit & Supervisory Board Member			○		○	
Tomoko Horikawa	Reelection Outside Independent	Outside Audit & Supervisory Board Member		●	●	●	●	
Hiroataka Okada	Reelection Outside Independent	Outside Audit & Supervisory Board Member		●	●			

\* The table above is not an exhaustive list of the expertise and experience of Directors and Audit & Supervisory Board Members of the Company.