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Securities Code: 7514

November 4, 2025

To our shareholders:

Manabu Oda
Representative, President and CEO
HIMARAYA Co., Ltd.
1-1 Ezoe 1-chome, Gifu-shi, Gifu

Notice of the 50th Annual General Meeting of Shareholders

We are pleased to announce the 50th Annual General Meeting of Shareholders of HIMARAYA Co., Ltd. (the “Company”), which will be held as described below.

When convening this general meeting of shareholders, the Company takes measures for providing information in electronic format, and posts this information as “Notice of the 50th Annual General Meeting of Shareholders” on the website. Please access the website by using the internet address shown below to review the information.

Website for posted informational materials for the general meeting of shareholders:

<https://d.sokai.jp/7514/teiji/> (in Japanese)

Website for posted informational materials for the general meeting of shareholders (the Company’s website):

<https://www.hmry.jp/ir/library/related/> (in Japanese)

In addition to posting items subject to measures for providing information in electronic format on the website above, the Company also posts this information on the website of Tokyo Stock Exchange, Inc. (TSE). To access this information from the latter website, access the TSE website (Listed Company Search) by using the internet address shown below, enter the issue name (company name) “HIMARAYA” or securities code “7514,” and click “Search,” and then click “Basic information,” select “Documents for public inspection/PR information,” and click “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting.”

Website of Tokyo Stock Exchange, Inc.:

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

1. Date and Time: Wednesday, November 26, 2025 at 10:00 a.m. (JST) (Reception starts at 9:00 a.m.)

2. Venue: Hou-ou, 3rd floor of HOTEL Grand Vert GIZAN

14 Yanagase-dori 6-chome, Gifu-shi, Gifu

(*Please note that the meeting will be held at a different venue than that of last year’s event.)

3. Purpose of the Meeting

Matters to be reported:

1. Business Report and Consolidated Financial Statements for the 50th term (from September 1, 2024 to August 31, 2025) and audit results for the Consolidated Financial Statements by the Financial Auditor and the Audit and Supervisory Committee
2. Non-consolidated Financial Statements for the 50th term (September 1, 2024 to August 31, 2025)

Matters to be resolved:

- Proposal No. 1** Election of Three Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal No. 2** Election of Two Directors Who Are Audit and Supervisory Committee Members
- Proposal No. 3** Election of One Substitute Director Who Is an Audit and Supervisory Committee Member

If you attend the meeting in person, please hand in the voting form at the reception desk at the meeting venue. In place of attending the meeting in person, you may choose to exercise your voting rights in writing or by electromagnetic means (via the Internet, etc.). Review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights no later than 6:30 p.m., Tuesday, November 25, 2025 (JST).

If the items subject to measures for providing information in electronic format are revised, a notice of the revisions and the details of the items before and after the revisions will be posted to each website on which such information is posted.

Shareholders who have requested the delivery of the document will also receive a document stating the items subject to measures for electronic provision. However, this document will exclude the following matters in accordance with applicable laws and regulations and Article 16 of the Articles of Incorporation of the Company.

- (i) “System to ensure the properness of operations and operational status of the system” in the Business Report
- (ii) “Consolidated Statement of Changes in Equity” and “Notes to Consolidated Financial Statements” in the Consolidated Financial Statements
- (iii) “Non-consolidated Statement of Changes in Equity” and “Notes to Non-consolidated Financial Statements” in the Non-consolidated Financial Statements

Accordingly, the Business Report, the Consolidated Financial Statements, and the Non-Consolidated Financial Statements included in those documents are part of the documents audited by the Financial Auditor and the Audit and Supervisory Committee in preparing the financial auditor’s Audit Report and the Audit Report, respectively.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Election of Three Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

At the conclusion of this meeting, the terms of office of all four Directors (excluding Directors who are Audit and Supervisory Committee Members; applicable to the rest of this proposal) will expire. Therefore, to ensure strategic and agile decision-making at the board meetings, the Company proposes reducing the number of members by one and the election of three Directors. All candidates of this proposal are decided after hearing from the Company's Audit and Supervisory Committee on whether it has any particular opinions and following deliberations by the Nomination and Remuneration Advisory Committee.

The candidates for Director are as follows:

Candidate No.	Name	Position	Responsibility	
1	Manabu Oda	Representative	President and CEO	Reelection
2	Nobuaki Mitsui	Director	General Manager of Business Administration Division, CFO, and General Manager of Corporate Planning Office	Reelection
3	Takashi Matsuno	Operating Officer	General Manager of the Sales Management Division and General Manager of Sales Division	New election

<Reference> Policy and procedures for nominating director candidates

The Company's policy is to nominate persons who fulfill the following criteria as candidates for Director.

1. Possessing outstanding reputation and character with high ethical standards and maintaining high regard for regulatory compliance
2. Possessing talents, experience and practical achievements in the field of management
3. Possessing wide knowledge, a broad field of view, and in-depth insight
4. Possessing the ability to implement the Company's management philosophy and contribute to enhancing corporate value
5. Possessing medium- to long-term outlook, and the ability to reform organizations while unbound by precedent and convention

The Representative Director recommends candidates, and the Nomination and Remuneration Advisory Committee, which consists of four members, including two independent outside Directors, deliberates on the appropriateness of the candidates and reports their finding to the Board of Directors. The Board of Directors determines the candidates, respecting the details of such report.

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	
1 Reelection	Manabu Oda (November 15, 1970) Number of the Company’s shares owned 6,780 shares	Apr. 1993	Joined Mitsubishi Corporation
		Apr. 2007	Seconded to Princes Limited (UK) as Chief Executive Corporate
		Apr. 2018	Seconded to Princes Limited (UK) as Chairman
		Apr. 2022	Food Industry Group CEO Office, Mitsubishi Corporation Business Concept and Digital Strategy Office
		Apr. 2023	Joined the Company, General Manager of the Office of the President and General Manager of Sales Division
		May 2023	Director, Corebrain Inc. (current position)
		Sept. 2023	General Manager of the Office of the President, General Manager of the Sales Management Division, and General Manager of the Original Product Department of the Company
		Nov. 2023	Representative, President and CEO, General Manager of the Sales Management Division, and General Manager of the Original Product Department
		July 2024	Representative, President and CEO and General Manager of Marketing Division
		Apr. 2025	Representative, President and CEO (current position)
Reasons for nomination as candidate for Director We expect him to provide management experience of international scope, drawing on a successful history of developing business strategies with a global perspective. The Company nominates him as a candidate for Director based on the conviction that his leadership, drawing on his knowledge and experience, will be important in establishing the Company’s future business foundation, strengthening corporate value, and developing the next generation of management.			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)
2 Reelection	Nobuaki Mitsui (April 25, 1970) Number of the Company's shares owned 13,120 shares	Oct. 1999 Joined Showa Ota & Co. (currently Ernst & Young ShinNihon LLC) June 2003 Registered as a certified public accountant Aug. 2014 Joined A.D.Works Corporation Oct. 2014 Registered as a certified public tax accountant Apr. 2016 Director of Finance & Accounting Division Apr. 2017 Corporate Planning Office (concurrent) Mar. 2018 Joined Regional Economy Vitalization Corporation of Japan (REVIC) Apr. 2018 General Manager of Corporate Management Office of REVIC Partners Co., Ltd. (concurrent) Apr. 2018 General Manager of Corporate Management Office of REVIC Capital Co., Ltd. (concurrent) Oct. 2018 General Manager of Accounting Office of Regional Economy Vitalization Corporation of Japan (REVIC) Nov. 2020 Joined the Company Deputy General Manager of Business Administration Division Nov. 2020 Director and General Manager of Business Administration Division Mar. 2021 Director, General Manager of Business Administration Division, and General Manager of Corporate Planning Office Dec. 2022 Director, General Manager of Business Administration Division, General Manager of Corporate Planning Office, General Manager of Accounting Division, and General Manager of General Affairs and Personnel Division July 2024 Director, General Manager of Business Administration Division, CFO, General Manager of Corporate Planning Office, General Manager of Accounting Division, and General Manager of General Affairs and Personnel Division Sept. 2024 Director, General Manager of Business Administration Division, CFO, and General Manager of Corporate Planning Office (current position)
		Reasons for nomination as candidate for Director Nobuaki Mitsui possesses diverse experience and in-depth insight regarding management that he has accumulated through his career, in which he has served as the head of an accounting division and General Manager of Corporate Management Office. He has experience in working for an audit corporation as a certified public accountant and possesses considerable knowledge of finance and accounting. The Company has nominated him as a candidate for Director believing that his diverse knowledge and management planning ability are essential for the enhancement of the Company's corporate value and management base over the medium to long term.

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	
3 New election	Takashi Matsuno (February 16, 1956) Number of the Company's shares owned 1,170 shares	Nov. 1991	Joined the Company, General Manager of Commercial Operation Division
		June 1994	Director and General Manager of Commercial Operation Division
		June 1995	Managing Director, General Manager of Commercial Operation Division, and General Manager of Sales Department
		Nov. 2006	Senior Managing Director and General Manager of Commercial Operation Division
		May 2007	Retired from Senior Managing Director and General Manager of Commercial Operation Division
		Sept. 2007	Joined PRAD Co., Ltd., Director and General Manager of Sales Management Division
		Jan. 2010	Representative Director of Gifu Koukoku Co., Ltd. (concurrent)
		Oct. 2015	Managing Director of PRAD Co., Ltd.
		Nov. 2023	Retired from Managing Director of PRAD Co., Ltd.
		Feb. 2024	Retired from Representative Director of Gifu Koukoku Co., Ltd.
		July 2024	Joined the Company, General Manager of the Sales Management Division and General Manager of Product Division
		Sept. 2024	General Manager of the Sales Management Division and General Manager of Sales Division
		Dec. 2024	Operating Officer, General Manager of the Sales Management Division and General Manager of Sales Division (current position)
	Reasons for nomination as candidate for Director Takashi Matsuno was a driving force during the Company's growth period as General Manager of Commercial Operation Division and contributed to building the Company's management foundation through his efforts to transition business operations to formats centered on competitive sports. The Company nominates him as a candidate for Director based on the conviction that for the sustainable growth of the Company in the future, it is urgent to develop the next generation of management and it is necessary to pass on his management skills based on his knowledge and experience.		

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. The number of the Company's shares owned by each candidate is the number of shares as of August 31, 2025.
 3. Nobuaki Mitsui is qualified as a certified public accountant and a certified public tax accountant.
 4. Outline of the details of the directors and officers liability insurance policy.
The Company has entered into a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act. The insurance policy covers all Directors of the Company and its subsidiaries, and the insureds do not bear any of the insurance premiums. This insurance policy covers the insured's damages including losses and such costs as related litigation expenses incurred from claims for damages arising from acts (including nonfeasance) carried out by the insured in the course of his/her duties as an officer, etc. of the Company or its subsidiaries. However, the Company has taken measures to ensure that the appropriateness of the execution of duties by officers, etc. is not impaired by exempting from compensation criminal acts such as bribery and damage caused by officers, etc. themselves in case they intentionally commit illegal acts. If the appointment of each candidate is approved and adopted, each of them will become insured under the policy. In addition, the Company plans to renew the policy with the same terms at the time of its renewal.

Proposal No. 2 Election of Two Directors Who Are Audit and Supervisory Committee Members

The terms of office of two Directors who are Audit and Supervisory Committee Members, Yoshiyuki Kawamura and Naotaka Tsuzuki, will expire upon the conclusion of this meeting. Therefore, the Company proposes the election of two Directors who are Audit and Supervisory Committee Members.

In addition, the consent of the Audit and Supervisory Committee has been obtained for the submission of this proposal.

The candidates for the role of Director who is an Audit and Supervisory Committee Member are as follows:

Candidate No.	Name	Position	Responsibility
1	Yoshiyuki Kawamura	Director (Full-time Audit and Supervisory Committee Member)	Reelection
2	Naotaka Tsuzuki	Outside Director (Audit and Supervisory Committee Member)	Reelection Outside Independent

<Reference> The Company's criteria for judging independence

The following people do not meet the Company's independence criteria.

1. People executing business of the Company and its subsidiaries (hereinafter referred to collectively as the "Group") or people who have executed business of the Group in the past ten years.
2. People for whom the Group is a major business partner (i.e. people who received payments from the Company or subsidiaries of the Company that represent 10% or more of annual consolidated net sales for the most recent fiscal year), or executives thereof.
3. People who are affiliated with an audit corporation that conducts statutory audits of the Group.
4. Consultants, accounting professionals, or legal professionals who have received money and other economic benefits averaging ¥10 million or more annually within the past three years as payment from the Group for reasons other than officer's remuneration.
5. A major lender of the Group, parent company thereof, or an executive thereof. (A "major lender" of the Group refers to a company that is lending 10% or more of the total amount of borrowings in the most recent fiscal year.)
6. People who fell under any of 2. to 5. above within the past five years.
7. A spouse or relative within the second degree of kinship of people in 1. to 6. above.

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	
1 Reelection	Yoshiyuki Kawamura (August 16, 1956) Number of the Company’s shares owned 2,110 shares	Apr. 1980	Joined The Ogaki Kyoritsu Bank, Ltd.
		May 2005	Deputy General Manager of Nagoya Branch
		Apr. 2009	General Manager of Financial Market Department
		June 2012	Director and General Manager of Financial Market Department
		May 2015	Director and President of Kyoritsu Computer Service Co., Ltd.
		June 2018	Director and Vice President of OKB Research Institute, Ltd.
		Nov. 2018	Advisor
		Nov. 2018	Outside Director (Full-time Audit and Supervisory Committee Member) of the Company
		Nov. 2021	Director in charge of financial strategy
		Nov. 2023	Director (Full-time Audit and Supervisory Committee Member) (current position)
		(Significant concurrent positions outside the Company)	
		Audit & Supervisory Board Member (part-time) of Hasetora Boseki Co., Ltd.	
	Reasons for nomination as candidate for Director Yoshiyuki Kawamura possesses extensive knowledge of management based on his wealth of knowledge and experience accumulated at a financial institution and his experience with company management gained while serving as president. The Company has nominated him as a candidate for Director who is an Audit and Supervisory Committee Member based on the conviction that his expertise, distilled from years of experience, will be central to supervising and advising on the Company’s business execution and in enhancing the Company’s corporate value over the medium to long term.		
2 Reelection Outside Independent	Naotaka Tsuzuki (October 8, 1958) Number of the Company’s shares owned – shares	Apr. 1982	Joined NIPPON STEEL CORPORATION
		Apr. 1987	Joined Nomura Securities Co., Ltd. International Department
		June 1991	IPO Dept. of Nagoya Branch Office
		Nov. 1995	Business Development Department
		June 1998	Joined RECRM RESEARCH CO., Ltd. (currently Raysum Co., Ltd.)
		June 1999	Director
		Nov. 2006	Managing Director
		Nov. 2008	Retired from the position of Managing Director
		Dec. 2012	Representative Director and President of Tsuzuki Office (current position)
		Nov. 2021	Outside Director (Audit and Supervisory Committee Member) of the Company (current position)
		(Significant concurrent positions outside the Company)	
		Representative Director and President of Tsuzuki Office	
	Reasons for nomination as candidate for outside Director and overview of expected roles Naotaka Tsuzuki possesses experience as a corporate management advisor and currently serves as Representative Director and President at a management consulting company. He has extensive insight based on his wealth of experience in the securities and real estate industries. The Company has nominated him as a candidate for outside Director who is an Audit and Supervisory Committee Member based on its determination that he will exercise appropriate oversight of decision-making on important matters. The Company expects that he will provide advice mainly in the decision-making process for store openings and the launch of new businesses.		

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. The number of the Company's shares owned by each candidate is the number of shares as of August 31, 2025.
 3. Naotaka Tsuzuki is a candidate for outside Director.
 4. Naotaka Tsuzuki will have served as an outside Director of the Company for four years upon the conclusion of this General Meeting of Shareholders.
 5. If this proposal is approved, the terms of office of Yoshiyuki Kawamura and Naotaka Tsuzuki will be two years, expiring upon the conclusion of the 52nd Annual General Meeting of Shareholders.
 6. If this proposal is approved, the Company plans to continue to designate Naotaka Tsuzuki as an independent officer (outside director) in accordance with the provisions of the Tokyo Stock Exchange and the Nagoya Stock Exchange.
 7. If this proposal is approved, the Company intends to renew the agreement with Yoshiyuki Kawamura and Naotaka Tsuzuki, pursuant to Article 427, paragraph (1) of the Companies Act and the Company's Articles of Incorporation, to limit their liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement will be the minimum liability amount provided for under Article 425, paragraph (1) of the Companies Act.
 8. Outline of the details of the directors and officers liability insurance policy.

The Company has entered into a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act. The insurance policy covers all Directors of the Company and its subsidiaries, and the insureds do not bear any of the insurance premiums. This insurance policy covers the insured's damages including losses and such costs as related litigation expenses incurred from claims for damages arising from acts (including nonfeasance) carried out by the insured in the course of his/her duties as an officer, etc. of the Company or its subsidiaries. However, the Company has taken measures to ensure that the appropriateness of the execution of duties by officers, etc. is not impaired by exempting from compensation criminal acts such as bribery and damage caused by officers, etc. themselves in case they intentionally commit illegal acts. If the appointment of each candidate is approved and adopted, each of them will become insured under the policy. In addition, the Company plans to renew the policy with the same terms at the time of its renewal.

<Reference> The Board of Directors' Diversity (Skills Matrix)

The Company's Board of Directors determines basic policies on management with its diverse perspectives while also charged with the role of supervising business execution in each division. Persons with the ability to implement the Company's vision are selected as candidates for Directors who comprise the Board of Directors, with the aim of achieving active discussion as well as accurate and prompt decision-making. In addition, we ensure transparency and improvements in the functionality of the Board of Directors with one-third or more of its members, or at least two members being independent outside Directors. We nominate candidates for Directors by comprehensively considering the different expertise of each person and the balance of knowledge, experience and ability of the Board of Directors as a whole.

Director Skills Matrix

Name	Particularly desirable knowledge, experience and abilities										
	Corporate management	Finance and accounting	Sales and marketing	IT and digital transformation	M&A and Finance	Global	Legal and risk management	Human resources and labor	Internal control	Sustainability	Independent /Outside
Manabu Oda	●		●	●	●	●	●			●	
Nobuaki Mitsui		●			●		●	●	●		
Takashi Matsuno	●		●				●	●			
Yoshiyuki Kawamura	●	●		●	●				●		
Naotaka Tsuzuki	●	●	●		●						●
Yumi Suzuki							●	●	●	●	●

* This Skills Matrix represents the status of the Board of Directors when Proposal No. 1 and 2 are approved as originally proposed.

Proposal No. 3 Election of One Substitute Director Who Is an Audit and Supervisory Committee Member

The number of Directors who are Audit and Supervisory Committee Members of the Company will be three, the minimum number required by law, if Proposal No. 2, Election of Two Directors Who Are Audit and Supervisory Committee Members, is approved and passed. Therefore, to prepare for the state of affairs in which the number of Directors who are Audit and Supervisory Committee Members may fall below the number required by law, the Company proposes the election of one substitute Director who is an Audit and Supervisory Committee Member.

In addition, the consent of the Audit and Supervisory Committee has been obtained for the submission of this proposal.

The candidate for the role of substitute Director who is an Audit and Supervisory Committee Member is as follows:

	Name (Date of birth)	Career summary (Significant concurrent positions outside the Company)
Outside Independent	Daigo Sato (November 25, 1985) Number of the Company's shares owned – shares	Apr. 2010 Joined Heiseikaikeisha (HSK) Tax Corporation (currently, Reiwakaikeisha (RWK) Tax Corporation) Nov. 2012 Joined PricewaterhouseCoopers Tax Accountants' Corporation (currently, PwC Tax Accountants' Corporation) Apr. 2018 Seconded to PricewaterhouseCoopers LLP (UK) Sept. 2023 Founded Sato Tax Advisory Services, Representative (current position) (Significant concurrent positions outside the Company) Representative, Sato Tax Advisory Services
	Reasons for nomination as candidate for outside Director and overview of expected roles Daigo Sato provides extensive knowledge of finance and accounting as certified public tax accountant, as well as abundant international experience. The Company has nominated him as candidate for substitute outside Director who is an Audit and Supervisory Committee Member based on its determination that he will effectively discharge his duties as outside Director. The Company expects that he will provide financial supervision and advice on the business development of the Company over the medium to long term.	

- Notes:
1. There is no special interest between the candidate and the Company.
 2. Daigo Sato is a candidate for the role of substitute outside Director who is an Audit and Supervisory Committee Member.
 3. The number of the Company's shares owned by the candidate is the number of shares as of August 31, 2025.
 4. If Daigo Sato assumes the office of Director who is an Audit and Supervisory Committee Member, the Company plans to submit notifications to the Tokyo Stock Exchange and the Nagoya Stock Exchange that Daigo Sato to be designated as an independent officer (outside director) in accordance with the provisions of these exchanges.
 5. If Daigo Sato assumes the office of Director who is an Audit and Supervisory Committee Member, the Company intends to enter into an agreement with him, pursuant to Article 427, paragraph (1) of the Companies Act and the Company's Articles of Incorporation, to limit his liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum liability for damages under this agreement is the minimum liability specified under Article 425, paragraph (1) of the Companies Act.
 6. Outline of the details of the directors and officers liability insurance policy.

The Company has entered into a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act. The insurance policy covers all Directors of the Company and its subsidiaries, and the insureds do not bear any of the insurance premiums. This insurance policy covers the insured's damages including losses and such costs as related litigation expenses incurred from claims for damages arising from acts (including nonfeasance) carried out by the insured in the course of his/her duties as an officer, etc. of the Company or its subsidiaries. However, the Company has taken measures to ensure that the appropriateness of the execution of duties by officers, etc. is not impaired by exempting from compensation criminal acts such as bribery and damage caused by officers, etc. themselves in case they intentionally commit illegal acts. If Daigo Sato assumes the office of Director who is an Audit and Supervisory Committee Member, he will be insured under the liability insurance policy for directors and officers.