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Securities code: 2209
June 1, 2022

To Shareholders with Voting Rights:

Nobuko Nakajima
President and COO
Imuraya Group Co., Ltd.
7-1-1, Takachaya, Tsu-shi, Mie, Japan

**NOTICE OF
THE 85th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby inform you that the 85th Annual General Meeting of Shareholders of Imuraya Group Co., Ltd. (the “Company”) will be held as described below.

(Notice concerning measures to prevent the further spread of COVID-19)
Shareholders are kindly requested to aid us in preventing the further spread of COVID-19 by checking the status of infection as of the date of this General Meeting of Shareholders and monitoring their physical conditions before attending. Furthermore, shareholders are also requested to cooperate with infection prevention measures that the Company may take at the venue for the safety of attending shareholders. Shareholders may wish to consider exercising their voting rights in advance by returning the enclosed Voting Rights Exercise Form by post or via the internet. Please note that the Company will not hand out gifts at the General Meeting of Shareholders. Your kind understanding will be most appreciated.

[Exercise of voting rights by postal mail]

Please use the enclosed Voting Rights Exercise Form to indicate your approval or disapproval of each proposal. The form must arrive by 5:00 p.m. (JST), Thursday, June 16, 2022.

[Exercise of voting rights by an electronic or magnetic means (via the internet)]

Please indicate your approval or disapproval of each proposal where appropriate by 5:00 p.m. (JST), Thursday, June 16, 2022.

- 1. Date and Time:** Friday, June 17, 2022 at 10:00 a.m. (JST)
2. Place: Ise/Ano-no-ma, 6F, Hotel Green Park Tsu
700, Hadokoro-cho, Tsu-shi, Mie

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company's 85th Fiscal Year (April 1, 2021 - March 31, 2022) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 85th Fiscal Year (April 1, 2021 - March 31, 2022)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Partial Amendments to the Articles of Incorporation
Proposal 3: Election of One (1) Audit & Supervisory Board Member

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1. If you attend in person, please submit the enclosed Voting Rights Exercise Form at the reception of the venue.
 2. If any changes are required in the Reference Documents for the Annual General Meeting of Shareholders, Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements, the changes will be posted on the Company's website located at (<https://www.imuraya-group.com/>).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company considers returning an appropriate level of its profits to shareholders, while ensuring that we have enough internal reserves to prepare for future business undertakings, as one of the most important managerial issues. Accordingly, the Company's basic policy regarding appropriation of surplus is to continue to pay stable dividends.

Given this basic policy, achievability of the future profit plan, and other considerations, the Company hereby proposes the year-end dividend of ¥25 per share as ordinary dividend.

The Company will celebrate the 125th anniversary of its foundation and the 75th anniversary of its incorporation in the fiscal year ending March 31, 2022. In appreciation of continued support from shareholders, we will add a commemorative dividend of ¥1 for a total of ¥26.

1. Matters concerning year-end dividend
 - (1) Type of dividend property
Cash
 - (2) Allotment of dividend property to shareholders and the total amount
¥26 (¥25 as ordinary dividend, ¥1 as a commemorative dividend)
Total amount: ¥340,194,400
 - (3) Effective date of dividends of surplus
June 20, 2022

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for the proposal

The amended provisions stipulated in the proviso to Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will come into effect on September 1, 2022. To prepare for the introduction of a system for the electronic provision of materials for general meetings of shareholders, the Company will make the following necessary amendments to its Articles of Incorporation.

- (1) Article 17 of the proposed amendments will stipulate that the Company will take measures for the electronic provision of the information contained in reference documents for a general meeting of shareholders, etc. It will also set forth provisions to limit the scope of the matters described in the documents to be delivered to shareholders who have requested document delivery.
- (2) Provisions regarding the disclosure of reference documents for a general meeting of shareholders, etc. via the internet and deemed provision (Article 17 of the current Articles of Incorporation) are to be deleted as such provisions will become unnecessary.
- (3) Supplementary provisions are to be established concerning the effective date, etc. of the above newly established and deleted provisions.

2. Details of the amendments

The details of the amendments are shown below.

(Amendments are underlined.)

| Current Articles of Incorporation | Proposed Amendments |
|---|---|
| <p><u>(Disclosure of reference documents for a general meeting of shareholders, etc. via the internet and deemed provision)</u> <u>Article 17. When convening a general meeting of shareholders, it shall be deemed that the Company has provided shareholders with the necessary information that should be described or presented in reference documents for a general meeting of shareholders, business reports, and non-consolidated and consolidated financial statements, if they are disclosed via the internet in accordance with the Ordinance of the Ministry of Justice.</u></p> <p>(Newly established)</p> | <p>(Deleted)</p> <p><u>(Measures for the electronic provision of information, etc.)</u> <u>Article 17: When convening a general meeting of shareholders, the Company shall take measures for the electronic provision of information contained in reference documents for a general meeting of shareholders, etc.</u> <u>2. With respect to all or part of the matters for which measures for the electronic provision of information are to be taken as specified by the Ordinance of the Ministry of Justice, the Company may choose not to include such matters in the documents to be delivered to shareholders who have made a request for document delivery by the record date for voting rights.</u></p> |

| Current Articles of Incorporation | Proposed Amendments |
|-----------------------------------|---|
| (Newly established) | <p data-bbox="810 217 1126 248">(Supplementary provisions)</p> <ol style="list-style-type: none"> <li data-bbox="810 253 1385 577">1. <u>The deletion of Article 17 (Disclosure of reference documents for a general meeting of shareholders, etc. via the internet and deemed provision) of the current Articles of Incorporation and the establishment of the proposed amendments to Article 17 (Measures for the electronic provision of information) shall become effective from September 1, 2022.</u> <li data-bbox="810 582 1385 763">2. <u>Notwithstanding the provisions of the preceding paragraph, Article 17 of the current Articles of Incorporation shall remain in force with respect to general meetings of shareholders held up to February 28, 2023.</u> <li data-bbox="810 768 1385 981">3. <u>These supplementary provisions shall be deleted after March 1, 2023, or after three (3) months have elapsed from the date of a general meeting of shareholders as set forth in the preceding paragraph, whichever comes later.</u> |

Proposal 3: Election of One (1) Audit & Supervisory Board Member

The term of office of Mr. Masakiyo Wakabayashi, an Audit & Supervisory Board Member, will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of one (1) Audit & Supervisory Board Member.

The Company has obtained approval for this proposal from the Audit & Supervisory Board.

The candidate for Audit & Supervisory Board Member is as follows:

| Name (Date of birth) | Career summary, positions, and significant concurrent positions | Number of shares of the Company held |
|---|--|--|
| Masakiyo Wakabayashi (October 21, 1957) | December 1983 Registered as labor and social security attorney | 0 |
| | April 1992 Registered as small and medium enterprise management consultant | |
| | January 1994 Founded Kindai Sogo Roken LLC Representative Director (to date) | |
| | January 2004 Representative, Wakabayashi Labor Management Office (to date) | |
| | April 2007 Registered as specified labor and social security attorney | |
| | March 2012 Chairman of Mie Prefecture Labor and Social Security Attorney's Association (to date) | |
| | June 2015 Vice Chairman of Japan Federation of Labor and Social Security Attorney's Associations (to date) | |
| | December 2015 Registered as certified administrative procedures legal specialist | |
| June 2016 Audit & Supervisory Board Member, the Company (to date) | | |
| <p>[Reason for nomination as candidate for Outside Audit & Supervisory Board Member]</p> <p>Mr. Masakiyo Wakabayashi has been active nationwide in his capacity as the Vice Chairman of the Japan Federation of Labor and Social Security Attorney's Associations and other positions. In order for him to leverage his knowledge and experience that he has cultivated as a labor and social security attorney in enhancing the Company's auditing system, we propose his reappointment as Outside Audit & Supervisory Board Member.</p> | | |

Notes: 1. There are no special interests between the candidate for Audit & Supervisory Board Member and the Company.

2. Mr. Masakiyo Wakabayashi is a candidate for Outside Audit & Supervisory Board Member as specified in Article 2, Paragraph 3, Item 8 of the Regulations for Enforcement of the Companies Act. The Company has submitted to the Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc. a notification about his appointment as Independent Officer.

3. Special comments on the candidate for Audit & Supervisory Board Member are as follows:

(1) The number of years since the candidate assumed the position of Outside Audit & Supervisory Board Member of the Company

Mr. Masakiyo Wakabayashi assumed the position of Outside Audit & Supervisory Board Member of the Company in June 2016. At the conclusion of this General Meeting of Shareholders, he will have served for six (6) years as an Outside Audit & Supervisory Board Member.

(2) Liability limitation contracts with Outside Audit & Supervisory Board Members

The Company has, pursuant to the provisions of the Articles of Incorporation, concluded a liability limitation contract with Mr. Masakiyo Wakabayashi, which limits his liability for damages as provided in Article 423, Paragraph 1 of the Companies Act with the maximum amount of liability under this contract being the minimum liability amount prescribed by Article 425, Paragraph 1 of

the Companies Act, on condition that he has executed the duties that have caused the liability in good faith and without gross negligence. If he is reappointed as an Audit & Supervisory Board Member, the Company plans to continue with the said contract.

4. The Company has concluded a directors and officers liability insurance contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The insurance policy covers damages and expenses to be borne by the insured arising from shareholder lawsuits, corporate litigations, and third party litigations. The candidate will be insured under the contract. The Company plans to renew this insurance contract with the same content at the next round of renewal.