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(Stock Exchange Code 3182)

June 6, 2024

(Electronic provision of information starts on: May 31, 2024)

To Shareholders with Voting Rights:

Kohey Takashima
Representative Director, CEO
Oisix ra daichi Inc.
1-11-2 Osaki, Shinagawa-ku,
Tokyo, Japan

**NOTICE OF
THE 27th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby notify you of the 27th Annual General Meeting of Shareholders of Oisix ra daichi Inc. (the “Company”). The meeting will be held for the purposes as described below.

In convening this Meeting, the Company has taken electronic measures to provide information electronically on the following websites. Please refer to the document titled “Notice of Convocation of Annual General Meeting 2024” Please access either of the following Internet websites to review them.

- The Company’s website
<https://www.oisixradaichi.co.jp/investors/>
- Tokyo Stock Exchange website (TSE Listed Company Search)
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>
Please access the above, enter and search for the Company’s name or securities code, select “Basic Information” and go to “Documents for public inspection/PR information” to review the information.

You can exercise your voting rights in writing or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders provided electronically, and exercise your voting rights by 6:00 p.m. on Monday, June 24, 2024, Japan time.

- 1. Date and Time:** Tuesday, June 25, 2024 at 10:00 a.m. Japan time
(Doors scheduled to open at 9:30 a.m.)
- 2. Place:** Conference room at the Company’s head office located at
Gate City Osaki East 5F
1-11-2 Osaki, Shinagawa-ku, Tokyo, Japan
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report, Consolidated Financial Statements for the Company’s 27th Fiscal Year (April 1, 2023 - March 31, 2024) 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 27th Fiscal Year (April 1, 2023 - March 31, 2024)
 - Proposal to be resolved:**
 - Proposal 1:** Partial amendment of the Articles of Incorporation
 - Proposal 2:** Election of Nine (9) Directors
 - Proposal 3:** Election of Four (4) Corporate Auditors

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- ◎ Materials for the General Meeting of Shareholders (Reference Documents for the General Meeting of Shareholders, business reports, consolidated financial statements, non-consolidated financial statements, and results of audits) are provided on the websites. Shareholders are requested to access the Company's website or TSE website, both of which contain information on the electronic provision of materials, to view the materials of the General Meeting of Shareholders.
 - ◎ Of the documents to be provided with this Notice, the Notes to the Consolidated Financial Statements and Notes to the Non-consolidated Financial Statements are provided on the Company's website in accordance with the provisions of laws and regulations as well as the Article 18 of the Company's Articles of Incorporation and therefore are not provided in the Appendix of this Notice.
Accordingly, the documents provided in this Notice are parts of documents audited by the Auditors and the Accounting Auditor when preparing the Audit Report and the Accounting Auditor's Report.
 - ◎ Any revisions to the electronically provided information will be posted on the websites above.
 - ◎ Please contact us in advance if you are physically handicapped and anticipate difficulty navigating the meeting venue, require wheelchair support, assistance/guidance with your seat or with the washrooms, or with written messages.
 - ◎ In the event that any changes that may impact the operation of the General Meeting of Shareholders occur, notice will be posted on the above Company's website:
(<https://www.oisixradaichi.co.jp/investors/>)

Reference Documents for the General Meeting of Shareholders

Proposal 1: Partial amendment of the Articles of Incorporation

1. Reason for amendment

To clarify the nature of our business activities and to better reflect the current operations of the Company and its subsidiaries, certain additions and adjustments have been made in the business purposes indicated in Article 2 (Purpose) of the current Articles of Incorporation.

2. Amendments

The current Articles of Incorporation and proposed amendments are as follows.

(Underlined portions indicate changes.)

Current Articles of Incorporation	Proposed amendment
(Purpose)	(Purpose)
Article 2	Article 2
The purpose of the Company is to undertake the following business:	The purpose of the Company is to undertake the following businesses:
1-10 (Omitted)	1-10 (Unchanged)
(Newly established)	<u>11 Establishment, operation, and management of investment limited partnerships and other similar partnerships, etc., and other related operations</u>
(Newly established)	<u>12 Acquisition, retention, and purchase/sale of securities</u>
<u>11-14</u> (Omitted)	<u>13-16</u> (Unchanged)
<u>15</u> Restaurant management	<u>17 Management of restaurants and accommodation/entertainment facilities, and cafeteria food services</u>
<u>16-17</u> (Omitted)	<u>18-19</u> (Unchanged)
(Newly established)	<u>20 Management of membership sports clubs</u>
(Newly established)	<u>21 Management and operation of public facilities and social welfare corporations, etc. in accordance with the designated manager system stipulated in the Local Autonomy Act</u>

Current Articles of Incorporation	Proposed amendment
(Newly established)	<u>22 Construction, maintenance, management, and operation of public facilities, etc. in accordance with the Act on Promotion of Private Finance Initiative (PFI Act)</u>
(Newly established)	<u>23 Comprehensive outsourced management operations for schools, hospitals, dormitories, and rest/recreation facilities, as well as social welfare corporation facilities, etc.</u>
<u>18-22</u> (Omitted)	<u>24-28</u> (Unchanged)
(Newly established)	<u>29 Outsourced vehicle operation/management services and vehicle maintenance/inspections</u>
(Newly established)	<u>30 Sale/purchase and agent services of automobiles, automobile parts, and automobile-related goods, as well as sale/purchase of petroleum, etc.</u>
(Newly established)	<u>31 Rent-a-car business</u>
(Newly established)	<u>32 Passenger vehicle operation business</u>
<u>23</u> Sale, commissioned sale, and brokerage business for various products	<u>33</u> Sale, commissioned sale, brokerage, and rental business for various products
<u>24-28</u> (Omitted)	<u>34 -38</u> (Unchanged)
<u>29</u> Manufacture, wholesale, sale, and import/export of pharmaceutical products, quasi-pharmaceutical products, and health food products	<u>39</u> Manufacture, wholesale, sale, rental, and import/export of pharmaceutical products, quasi-pharmaceutical products, and health food products
(Newly established)	<u>40 Management and operation of, and management guidance services for, facilities and shops related to beauty/health care, including beauty parlors, aesthetic saloons, health-related facilities, clinics, massage parlors, etc.</u>
(Newly established)	<u>41 Management and operation of museums concerning Japanese history and cultural education, amusement parks, game halls, performance venues, and public baths</u>

Current Articles of Incorporation	Proposed amendment
(Newly established)	<u>42 Outpatient day care, home-visit nursing care, and in-house nursing care supporting business; the sale of nursing care goods/equipment, and other nursing care-related business as stipulated in the Long-Term Care Insurance Act</u>
(Newly established)	<u>43 Contracted management and operation for business related to children’s centers, after-school activity clubs, childcare support centers, after-school classes, daycare facilities, and nursery schools, etc.</u>
<u>30</u> (Omitted)	<u>44</u> (Unchanged)
<u>31</u> Production of <u>agricultural</u> products and survey/R&D operations for the production of animal/fishery and <u>agricultural</u> products	<u>45</u> Production of <u>animal/agricultural/fishery</u> products and survey and R&D operations concerning production of <u>animal/agricultural/fishery</u> products
<u>32</u> Development of domestic and overseas next-generation human resources for the production of agricultural/animal/fishery products	<u>46</u> Development of the domestic and overseas next-generation human resources for the production of agricultural/animal/fishery products and <u>culinary specialists</u>
<u>33</u> (Omitted)	<u>47</u> (Unchanged)
(Newly established)	<u>48</u> Purchase, sale, and import/export of <u>flowers and ornamental plants</u>
<u>34-39</u> (Omitted)	<u>49 - 54</u> (Unchanged)
(Newly established)	<u>55</u> <u>Comprehensive security business, survey and advice services concerning crime/disaster-prevention, and sale of relevant equipment</u>
(Newly established)	<u>56</u> <u>Controlling and managing business activities undertaken by entities, or equivalent non-Japanese entities conducting business activities</u>
(Newly established)	<u>57</u> <u>Various power company agency operations</u>
<u>40-42</u> (Omitted)	<u>58 - 60</u> (Unchanged)

Proposal 2: Election of Nine (9) Directors

The terms of office of all ten (9) Directors will expire at the conclusion of this General Meeting of Shareholders.

Accordingly, the election of Nine (9) Directors is proposed.

The candidates for Director are as follows.

No.	Name (Date of birth)	Past experience, positions and responsibility in the Company (Significant concurrent positions)	Number of shares of the Company held
1	<p style="text-align: center;"><u>Reelection</u></p> <p>Kohey Takashima (August 15, 1973)</p>	<p>April 1998 Joined McKinsey & Company Inc. Japan</p> <p>June 2000 Representative Director, CEO of the Company (current position)</p> <p>June 2011 Representative Director of Eastern Japan Food Association (current position)</p> <p>October 2015 Director of Oisix Hong Kong Co., Ltd. (current position)</p> <p>July 2016 Chairperson and Representative Director of Tokushimaru Inc. (current position)</p> <p>July 2018 Chairperson of JAPAN WHEELCHAIR RUGBY FEDERATION (currently Japan Wheelchair Rugby Federation) (current position)</p> <p>December 2018 Director of Oisix Inc. (current position)</p> <p>May 2019 Director of Three Limes, Inc. (current position)</p> <p>October 2019 Director of WELCOME Co., Ltd. (current position)</p> <p>March 2020 External Director of CARTA HOLDINGS, INC.</p> <p>April 2021 Vice Chairperson of KEIZAI DOYUKAI (Japan Association of Corporate Executives) (current position)</p> <p>June 2021 External Director of Benesse Holdings, Inc. (current position)</p> <p>November 2022 Joint Representative Director, Data for Social Transformation (current position)</p> <p>January 2023 External Director, SHiDAX CORPORATION</p> <p>January 2024 Representative Director and Chairman of Niigata Albirex Baseball Club (current position)</p> <p>January 2024 Representative Director of SHIDA Holdings Corporation (now SHiDAX Holdings Corporation) (current position)</p> <p>March 2024 Representative Director and Vice President of SHiDAX Corporation (current position)</p>	4,847,200
<p>[Reason for nomination as candidate for Director]</p> <p>Since the Company was founded in 1997, he has been in charge of management of the Company and the Group as Representative Director of the Company. He has extensive and deep insight and thoughts in management of the Company and the Group. The Company expects that he will continue to leverage these skills for management of the Company and the Group, and therefore renominated him as candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibility in the Company (Significant concurrent positions)	Number of shares of the Company held
2	<p style="text-align: center;">Reelection</p> <p>Yusuke Tsutsumi (March 22, 1978)</p>	<p>June 1997 Joined Kohey Ltd. (currently the Company)</p> <p>October 1999 Director of the Company</p> <p>June 2006 Director; Manager of EC Business Department</p> <p>July 2008 Director and Executive Officer; General Manager of Business Division</p> <p>April 2012 Director and Executive Officer; General Manager of EC Business Division</p> <p>April 2017 Director and Executive Officer; General Manager of Alliance/Solution Division</p> <p>October 2017 Director and Executive Officer; General Manager of Solution Business Division (current position)</p> <p>July 2018 Director of karabiner.inc (current position)</p> <p>April 2023 Director and Executive Officer Supervising BtoB Business (current position) Responsible for Solution Business Division, etc.</p> <p>March 2024 Director of SHiDAX Corporation (current position)</p> <p>April 2024 Representative Director and Vice President of SHiDAX CONTRACT FOOD SEVICE CORPORATION (current position) Representative Director and Vice President of SHiDAX FOOD SEVICE CORPORATION (current position) Representative Director and Vice President of SLOGIX CORPORATION (current position)</p> <p>May 2024 General Manager of Solution Business Division of the Company Responsible for Retail Media Business Division (current position)</p>	720,000
<p style="text-align: center;">[Reason for nomination as candidate for Director]</p> <p>As one of the founding members of the Company established in 1997, he has been in charge of operation and management of the Company and the Group. He has extensive and deep insight and thoughts in management of the Company and the Group. The Company expects that he will continue to leverage these skills for management of the Company and the Group, and therefore renominated him as candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibility in the Company (Significant concurrent positions)	Number of shares of the Company held
3	<p style="text-align: center;"><u>Reelection</u></p> <p style="text-align: center;">Hiroyuki Ozaki (October 14, 1952)</p>	<p>April 1975 Joined the Daiei, Inc.</p> <p>June 1996 General Manager of Product Planning Division</p> <p>April 2003 General Manager of Human Resources Division</p> <p>September 2006 Executive Officer</p> <p>October 2006 Director; In charge of East Japan GMS Business</p> <p>March 2007 Director; In charge of Sales</p> <p>July 2008 Joined the Company as Advisor</p> <p>November 2008 General Manager of General Planning Division</p> <p>June 2009 Director and Executive Officer; General Manager of General Planning Division</p> <p>July 2015 Director and Executive Officer; General Manager of Human Resources Planning Division, General Manager of Administration Division</p> <p>July 2015 Corporate Auditor of Gochimaru Inc.</p> <p>October 2015 Auditor of Oisix Hong Kong Co., Ltd.</p> <p>April 2016 Director and Executive Officer; General Manager of Human Resources Planning Division (currently HR Division), the Company</p> <p>January 2024 Director of SHIDA Holdings Corporation (now SHiDAX Holdings) (current position)</p> <p>March 2024 Director of SHiDAX Corporation (current position)</p> <p>April 2024 Executive Officer of the Company; Responsible for HR Division (current position)</p>	86,000
<p>[Reason for nomination as candidate for Director]</p> <p>Since joining the Company, he has utilized his experience in operation and management of the retail business, and has been in charge of management such as engaging in corporate administration. He has extensive and deep insight and thoughts in management of the Company and the Group. The Company expects that he will continue to leverage these skills for management of the Company and the Group, and therefore renominated him as candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibility in the Company (Significant concurrent positions)	Number of shares of the Company held
4	<p style="text-align: center;"><u>Reelection</u></p> <p style="text-align: center;">Kohei Matsumoto (January 24, 1984)</p>	<p>April 2008 Joined Oisix Inc. (currently the Company)</p> <p>July 2014 Executive Officer; Manager of Corporate Planning Office, General Planning Division, the Company</p> <p>October 2015 Executive Officer; General Manager of Corporate Planning Division</p> <p>February 2018 Corporate Auditor of Radish Boya Co., Ltd. (currently the Company)</p> <p>June 2018 Director and Executive Officer; General Manager of Corporate Planning Division (current position)</p> <p>August 2019 CEO of Future Food Fund Inc. (current position)</p> <p>March 2021 Director of Toyoichi Co., Ltd. (current position)</p> <p>January 2022 Director of Future Food Lab Co., Ltd. (current position)</p> <p>January 2024 Director of SHIDA Holdings Corporation (now SHiDAX Holdings) (current position)</p>	7,400
<p>[Reason for nomination as candidate for Director]</p> <p>Since joining the Company, he has held positions in corporate planning divisions, and has extensive and deep insight and thoughts in management of the Company and the Group. The Company expects that he will continue to leverage these skills for management of the Company and the Group, and therefore renominated him as candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibility in the Company (Significant concurrent positions)	Number of shares of the Company held
5	<div style="text-align: center;"> Reelection External Independent </div> <p>Mitsuyo Hanada (August 8, 1948)</p>	<p>August 1974 Researcher of Laboratory for Organizational Research and Education, University of Southern California</p> <p>September 1977 Lecturer of Faculty of Sociology, California State University, Los Angeles</p> <p>April 1986 Professor of SANNO University</p> <p>March 1990 Professor of Faculty of Policy Management, Keio University</p> <p>June 2007 External Director of the Company (current position)</p> <p>June 2011 Director of Mitani Sangyo Co., Ltd. (current position)</p> <p>April 2014 Professor Emeritus of Keio University (current position)</p> <p>April 2014 Representative Director of SFC Forum (current position)</p> <p>April 2014 Representative Director of Corporate University Platform Co., Ltd.</p> <p>May 2017 Representative Director of Career Advisor Council (current position)</p>	4,800
		<p style="text-align: center;">[Reason for nomination as candidate for External Director and outline of expected roles]</p> <p>The Company renominated Mr. Mitsuyo Hanada as candidate for External Director, because he has extensive insight in overall corporate management with a focus on personnel and organization from an academic perspective, and the Company expects that he will provide a range of advice and opinions on management of the Company. He will have served as External Director for 17 years at the conclusion of this General Meeting of Shareholders.</p>	

No.	Name (Date of birth)	Past experience, positions and responsibility in the Company (Significant concurrent positions)	Number of shares of the Company held
6	<div style="text-align: center;"> Reelection External Independent </div> <p>Hitoshi Tanaka (January 25, 1963)</p>	<p>April 1981 Joined Maebashi Shinkin Bank (currently Shinonome Shinkin Bank)</p> <p>April 1987 Established Jin Products</p> <p>July 1988 Established JIN Ltd. (currently JINS HOLDINGS Inc.) Founder & CEO (current position)</p> <p>June 2011 Representative Director of Brand New Day Inc. (currently Feel Good Inc.)</p> <p>June 2015 External Director of the Company (current position)</p> <p>May 2018 Representative Director of JINS Japan Co., Ltd. (currently JINS Inc.)</p> <p>December 2018 Representative Director of Think Lab. Inc.</p> <p>March 2019 External Director of BALMUDA Inc.</p> <p>June 2021 External Director of Japan Communications Inc. (current position)</p> <p>October 2022 External Director, Mebuku Ground Inc. (current position)</p> <p>December 2023 Director of JINS Inc. (current position)</p>	20,000
		<p style="text-align: center;">[Reason for nomination as candidate for External Director and outline of expected roles]</p> <p>The Company renominated Mr. Hitoshi Tanaka as candidate for External Director, because he has been serving as Representative Director of JINS HOLDINGS Inc. over many years, possesses abundant experience and extensive insight as a corporate manager, and the Company expects that he will supervise management of the Company and provide advice and opinions on overall management of the Company. He will have served as External Director for 9 years at the conclusion of this General Meeting of Shareholders.</p>	

No.	Name (Date of birth)	Past experience, positions and responsibility in the Company (Significant concurrent positions)	Number of shares of the Company held
7	<div style="text-align: center;"> Reelection External Independent </div> <p>Junko Watabe (June 27, 1977)</p>	<p>April 2000 Joined Dai Nippon Printing Co., Ltd. May 2002 Joined Impression Co., Ltd. October 2004 Joined Recruit Co., Ltd. April 2014 Executive Officer of Recruit Lifestyle Co., Ltd. April 2019 Director of Cross-divisional CRM Promotion Office, Recruit Holdings Co., Ltd. June 2019 External Director of the Company (current position) April 2020 Manager of ID Point Product Service Development Department, Recruit Co., Ltd. (current position) Manager of Cross-divisional CRM Department (current position) August 2020 Manager of Quality Coordinate Office (current Quality Management Office) of the company (current position) October 2020 External Director of Loyalty Marketing, Inc. (current position)</p>	0
<p style="text-align: center;">[Reason for nomination as candidate for External Director and outline of expected roles]</p> <p>The Company renominated Ms. Junko Watabe as candidate for External Director, because she has extensive insight in management regarding customer management with digital technology, accumulated through her career in Recruit Group, and the Company expects that she will provide a range of advice and opinions on management of the Company. She will have served as External Director for 5 years at the conclusion of this General Meeting of Shareholders.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibility in the Company (Significant concurrent positions)	Number of shares of the Company held
8	<div style="text-align: center;"> Reelection External Independent </div> <p>Wakako Sakurai (May 1, 1973)</p>	<p>January 2002 Joined Jenne Co., Ltd. (currently ABC Cooking Studio Co., Ltd.)</p> <p>October 2012 General Manager of Studio Strategy Division</p> <p>April 2013 Executive Vice President</p> <p>July 2013 President and Representative Director</p> <p>December 2014 External Director of DEF ANNIVERSARY Co., Ltd.</p> <p>July 2015 President and Representative Director of ABC Cooking Studio KOREA Co., Ltd.</p> <p>January 2017 Manager in charge of Alliance, Partner Business Planning Department, NTT DOCOMO, INC.</p> <p>June 2018 External Director of the Company (current position)</p> <p>December 2018 External Director of Toreta, Inc.</p> <p>February 2019 External Director of AI CROSS Inc.</p> <p>February 2020 Director of AI CROSS Inc.</p> <p>January 2021 President and Representative Director of Plus W, Inc. (current position)</p> <p>April 2021 Representative Director, You Meey K.K. (current position)</p> <p>June 2022 Executive Director/Manager in charge of Alliance, Partner Business Planning Department, NTT DOCOMO, INC.</p> <p>July 2022 Executive Director/General Manager of Customer Success Department II, Smart Life Business Company, NTT DOCOMO, INC.</p> <p>May 2023 External Director, NTT DOCOMO Studio & Live Inc. (current position)</p> <p>May 2023 Representative Director and President, Plus W America Inc. (current position)</p> <p>June 2023 Council member of Council for Sports Ecosystem Promotion (current position)</p> <p>July 2023 Executive Director/General Manager of Entertainment Platform Department, Smart Life Business Company, NTT DOCOMO, INC. (current position)</p>	0
<p style="text-align: center;">[Reason for nomination as candidate for External Director and outline of expected roles]</p> <p>The Company renominated Ms. Wakako Sakurai as candidate for External Director, because she has many years of experience in ABC Cooking Studio Co., Ltd., possesses abundant insight regarding contents business accumulated in her current position, and the Company expects that she will provide a range of advice and opinions on management of the Company.</p> <p>She will have served as External Director for 6 years at the conclusion of this General Meeting of Shareholders.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibility in the Company (Significant concurrent positions)	Number of shares of the Company held
9	<div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 2px;">New election</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 2px;">External</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 2px;">Independent</div> Misato Kowaki (October 23, 1983)	April 2006 Involved in launching a new apparel brand “Joias” and concurrently served as press designer April 2009 Engaged in numerous main projects as fashion editor for the women’s fashion magazine “CanCam” June 2011 Established own brand of wedding dress “heureux de Misato Kowaki.” Since then, worked as a stylist for popular artists, celebrities and actresses, and became in charge of publishing books and photo books about them, in addition to working as editor of “CanCam” September 2015 Developed “Monotone Storage” in Seven & i Group September 2016 Launched a project of Sanrio for women “TOKYO OTONA KITTY” and appointed as Advisor May 2020 Received the Best Mother Award in Economic Category August 2020 Appointed as Advisor, Female Empowerment Advisor of Sabae City October 2020 Established “MOTHERS Lab,” a web media operated by active mothers proposing a new era of lifestyle, and appointed as Chief Editor (to present) June 2021 External Director of the Company (current position)	0
[Reason for nomination as candidate for External Director and outline of expected roles]			
<p>The Company continues to nominate Ms. Misato Kowaki to serve as External Director because, as a free-lancer, she has been engaged in various planning, consulting, book publishing, etc. relating to lifestyles, including food, clothing and housing. This experience is useful from the perspective of the Company, which pursues the creation of new business value in the food area. The Company expects that she will provide advice and opinions based on her experience and insights from the consumer perspective.</p> <p>She will have served as External Director for 3 years at the conclusion of this General Meeting of Shareholders.</p>			

Notes:

1. Mr. Kohey Takashima is Representative Director of the Eastern Japan Food Association and Chairperson of the Japan Wheelchair Rugby Federation, Joint Representative Director of Data for Social Transformation, Representative Director of Niigata Albirex Baseball Club Co., Ltd. as well as a Representative Director of SHiDAX Corporation. The Company has business relations involving service rendering, etc. with each of these organizations.
2. Mr. Yusuke Tsutsumi is Representative Director of SHiDAX FOOD SERVICE CORPORATION, SHiDAX CONTRACT FOOD SERVICE CORPORATION, and SLOGIX CORPORATION. The Company has entered into business relationships involving service rendering and/or other services with each of these organizations.
3. There are no special interests between other candidates and the Company.
4. Mr. Mitsuyo Hanada, Mr. Hitoshi Tanaka, Ms. Junko Watabe, Ms. Wakako Sakurai and Ms. Misato Kowaki are candidates for External Director.
5. To ensure that Directors (excluding those who are Executive Directors, etc.) can fully perform their expected roles in the course of their duties, the Company has provided in Article 29 of the Articles of Incorporation that it may enter into a limited liability agreement that limits the maximum amount of liability as provided in Article 423, Paragraph 1 of the Companies Act, to the amount stipulated by laws and regulations in accordance with Article 427, Paragraph 1 of the same Act. The Company has entered into such agreement with Mr. Mitsuyo Hanada, Mr. Hitoshi Tanaka, Ms. Junko Watabe, Ms. Wakako Sakurai, and Ms. Misato Kowaki. The maximum liability based on such agreements is the minimum liability stipulated by laws and regulations. If reelection of each of said candidates is approved, the Company plans to maintain such agreement with them.
6. The Company has entered into a directors and officers liability insurance agreement, which outlines the following contents to secure excellent human resources and to prevent contraction in the execution of duties, and plans to renew the agreement in October 2024. The candidates for Director who are being proposed for election under this proposal will be insured under the insurance agreement after their election.

[Overview of the insurance]

 - (1) Ratio of premiums to be actually borne by the insured
The premiums, including the portion for riders, will be borne by the Company. There are no actual premiums to be borne by the insured.
 - (2) Overview of the insurance accidents covered
The insurance, including riders, covers damage that may be incurred by the insured directors and officers as a result of assuming responsibilities relating to the execution of duties or receiving claims relating to the pursuit of such responsibilities. However, there are certain exemptions such as in cases where violation of laws and regulations were knowingly committed.

7. If the reelection of Mr. Mitsuyo Hanada, Mr. Hitoshi Tanaka, Ms. Junko Watabe, Ms. Wakako Sakurai, and Ms. Misato Kowaki is approved, the Company plans to report to the Tokyo Stock Exchange that they will serve as independent officers.
8. In order to improve the oversight functions of the Board of Directors and enhance corporate governance by drawing on the discernment of and recommendations from External Directors and ensuring objectivity and transparency in procedures related to decisions on matters such as Director nomination and remuneration, the Company has established a Nomination and Remuneration Committee as a voluntary committee serving as an advisory body to the Board of Directors. If this proposal is approved, plans call for the below reappointments with the Nomination and Remuneration Committee to be composed as follows:
- Chairperson: Mitsuyo Hanada (Independent External Director)
Members: Hitoshi Tanaka (Independent External Director)
Kohey Takashima (Representative Director)
(Three members in total)
9. The number of the Company's shares held by the above candidates for Director is the number of shares held as of March 31, 2024. This excludes shares held by the shareholders' association made up of directors.

Proposal 3: Election of Four (4) Corporate Auditors

The terms of office of Ms. Chika Otobe, Mr. Yukihiko Moroe, and Mr. Takashi Kokubo will expire at the conclusion of this General Meeting of Shareholders. Ms. Kumi Kobayashi will resign at the same time. Accordingly, the election of four (4) Corporate Auditors is proposed.

This proposal has been approved by the Board of Directors.

The candidates for Corporate Auditors are as follows:

No.	Name (Date of birth)	Past experience and positions within the Company (Significant concurrent positions)	Number of shares of the Company held	
1	<div style="text-align: center;"> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reelection</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">External</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent</div> Chika Otobe (September 4, 1965) </div>	April 1990	Joined The Industrial Bank of Japan, Ltd. (now Mizuho Bank, Ltd.).	0
		Augst 1999	Joined DeNA (now DeNA Co., Ltd.); responsible for corporate management	
		November 2005	Responsible for internal audits at the office of president of the company	
		June 2006	Corporate auditor of the company	
		July 2012	Sole proprietor for business entity supporting start-ups	
		June 2021	Outside Auditor of the Company (current position)	
		[Reason for nomination as candidate for Outside Corporate Auditor]		
<p>Ms. Chika Otobe was a founding member of DeNA Co., Ltd. Responsible for overall administration, she established its administrative and internal audit functions and served the company as an auditor. Subsequently, drawing on the experience gained thereby, she provided support services for various startups as sole proprietor, handling various governance/compliance issues of diverse scales and in relation to various types of companies. The Company expects that she will continue to provide the Company, which seeks to improve corporate value, with her valuable advice concerning governance based on her knowledge and experience. She will have served as Outside Corporate Auditor for 3 years at the conclusion of this General Meeting of Shareholders.</p>				

No.	Name (Date of birth)	Past experience and positions within the Company (Significant concurrent positions)	Number of shares of the Company held
2	Yukihiro Moroe (July 18, 1955)	<p>March 1979 Joined Jusco (now AEON CO).</p> <p>November 1985 Joined Nomura Securities Co., Ltd.</p> <p>July 1988 Joined Goldman Sachs Japan Co., Ltd.</p> <p>November 1998 Managing Director of the company</p> <p>August 2008 Representative Director of YUME CAPITAL Co., Ltd. (current position)</p> <p> Representative Director of Itohan Japan Co., Ltd. (current position)</p> <p>June 2009 Outside Corporate Auditor of the Company (current position)</p> <p>June 2011 External Director of IMM FOOD SERVICE INC. (current position)</p> <p>March 2014 External Director of SUMIDA CORPORATION</p> <p>September 2018 External Director of JOYFUL HONDA CO., LTD.</p> <p>November 2021 External Director of Rentio Inc. (current position)</p>	4,800
<p>[Reason for nomination as candidate for Outside Corporate Auditor]</p> <p>Having accumulated experience as analyst for retail and distribution fields at a foreign-affiliated securities firm, Mr. Yukihiro Moroe offers extensive expertise and knowledge of corporate finance, retail, and distribution. The Company expects that he will continue to apply his experience and knowledge in Company audits.</p> <p>He will have served as Outside Corporate Auditor for 15 years at the conclusion of this General Meeting of Shareholders.</p>			

No.	Name (Date of birth)	Past experience and positions within the Company (Significant concurrent positions)	Number of shares of the Company held
3	<div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 2px;">R reelection</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 2px;">External</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 2px;">Independent</div> Takashi Kokubo (January 18, 1974)	October 2000 Registered as attorney-at-law Joined Nishimura & Partners (now Nishimura & Asahi) March 2014 Established Kokubo Law Office January 2017 Audit and Supervisory Committee member of AOI TYO Holdings Inc. (now KANAMEL Inc.) January 2017 External Director of AZoom Co. Ltd. (current position) March 2017 Representative Director of Kokubo Law Office (current position) June 2019 External Director of Nice Corporation (current position) June 2020 Outside Corporate Auditor of the Company (current position) June 2023 Outside Corporate Auditor of TalentX Inc. (current position)	0
[Reason for nomination as candidate for Outside Corporate Auditor] Mr. Takashi Kokubo offers extensive experience and expertise as attorney-at-law. The Company expects that he will continue to provide the Company with valuable advice, particularly in the area of legal compliance. Although he has not engaged directly in corporate management other than as external officer, he is expected to perform the function of an effective Outside Corporate Auditor for the reasons mentioned above. He will have served as Outside Corporate Auditor for 4 years at the conclusion of this General Meeting of Shareholders.			

No.	Name (Date of birth)	Past experience and positions within the Company (Significant concurrent positions)	Number of shares of the Company held
4	<div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 2px;">New election</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 2px;">External</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 2px;">Independent</div> Kengo Wada (October 28, 1977)	October 2000 Joined Asahi & Co. (now KPMG AZSA LLC) February 2006 Joined GCA Corporation (now Houlihan Lokey, Inc.) February 2015 Representative Director of AIPartners, Inc. (current position) June 2017 Outside Corporate Auditor of ZIGExN Co., Ltd. (current position) July 2017 Outside Corporate Auditor of Alue Co., Ltd. (current position) February 2018 Outside Corporate Auditor of Cloud Ace, Inc. (current position) August 2023 Outside Corporate Auditor of Gunosy Inc. (current position)	0
[Reason for nomination as candidate for Outside Corporate Auditor] As certified public accountant, Mr. Kengo Wada has accumulated abundant experience and deep insight. He will provide sophisticated expertise in his specialized field. He also offers expertise in diverse and wide-ranging business scenarios gained through M&A, investment, and financing operations. The Company expects that he will provide valuable advice to the Company as it seeks to pursue new corporate value. On these grounds, the Company proposes his appointment.			

Notes:

1. There are no special interests between other candidates and the Company.
2. Ms. Chika Otobe, Mr. Yukihiro Moroe, Mr. Takashi Kokubo, and Mr. Kengo Wada are candidates to serve as Outside Corporate Auditor. Mr. Kengo Wada is a new candidate to serve as Outside Corporate Auditor.
3. To ensure that Corporate Auditors can fully perform their expected roles in the course of their duties, the Company has provided in Article 39 of the Articles of Incorporation that it may enter into a limited liability agreement that limits the maximum amount of liability as provided in Article 423, Paragraph 1 of the Companies Act, to the amount stipulated by laws and regulations in accordance with Article 427, Paragraph 1 of the same Act. The Company has entered into such agreement with Ms. Chika Otobe, Mr. Yukihiro Moroe, and Mr. Takashi Kokubo. If reelection of each of said candidates is approved, the Company plans to maintain such agreement with them. If Mr. Kengo Wada is newly elected, the Company plans to enter into a similar limited liability agreement with him.
4. The Company has entered into a directors and officers liability insurance agreement, which outlines the following contents to ensure that Corporate Auditors can fully perform their expected roles in the course of their duties, and plans to renew the agreement in October 2024. The candidates for Corporate Auditors who are being proposed for election under this proposal will be insured under the insurance agreement after their election.

[Overview of the insurance]

(1) Ratio of premiums to be actually borne by the insured

The premiums, including the portion for riders, will be borne by the Company. There are no actual premiums to be borne by the insured.

(2) Overview of the insurance accidents covered

The insurance, including riders, covers damage that may be incurred by the insured directors and officers as a result of assuming responsibilities relating to the execution of duties or receiving claims relating to the pursuit of such responsibilities. However, there are certain exemptions such as in cases where violation of laws and regulations were knowingly committed.

5. If the reelection of Ms. Chika Otobe, Mr. Yukihiro Moroe, and Mr. Takashi Kokubo is approved, the Company plans to report to the Tokyo Stock Exchange that they will serve as independent officers.
6. The number of the Company's shares held by the above candidates for Corporate Auditors is the number of shares held as of March 31, 2024, excluding shares held by the shareholders' association made up of directors.

Reference: Officer skills matrix

(Summary of skills—specialization, experience, knowledge, etc.—held by the Directors who comprise the Board of Directors and Auditors, in list form)

Presented below are the Director skills matrix that will apply if the Director candidates are elected as proposed and an Auditor skill matrix. The skills indicated are narrowed to three to four especially prominent skills, indicated by a ● mark.

◎: Chairperson ○:Observer

Properties	Name	Directors								Auditors			
	Kohey Takashima	Yusuke Tsutsumi	Hiroyuki Ozaki	Kohei Matsumoto	Mitsuyo Hanada	Hitoshi Tanaka	Junko Watabe	Wakako Sakurai	Misato Kowaki	Chika Otobe	Yukihiro Moroe	Takashi Okubo	Kengo Wada
Externality					●	●	●	●	●	●	●	●	●
Independent officer					●	●	●	●	●	●	●	●	●
Nomination and Remuneration Committee	○				◎	○							
Age	50	46	71	40	75	61	47	51	40	58	68	50	46
Gender	Male	Male	Male	Male	Male	Male	Female	Female	Female	Female	Male	Male	Male
Duties, properties, qualifications, etc.	Founder, representative, President	Founding team member, general business supervision	Retail business operation, general management supervision	Specifics, management planning supervision	University professor (organization, human resources)	Management of a publicly traded company	Information management/digital business management	Marketing business management	Independent marketing business	Management consulting	Investment business management	Attorney	Certified public accountant
Term of office	24	24	15	6	17	9	5	6	3	3	15	4	0
Specialization, experience, knowledge	Corporate management	●						●				●	
	Business operation	●	●		●			●	●	●			●
	Sales, marketing, product planning	●	●					●	●	●			
	ESG, sustainability	●	●	●		●	●	●		●	●	●	
	Governance, compliance			●	●	●		●			●	●	●
	Financial accounting, investment, markets				●							●	●
	Organization, HR			●		●					●		

Business Report

(From April 1, 2023 to March 31, 2024)

1. Business Overview

(1) Overview of Results for the Fiscal Year under Review

(i) Progress and results of businesses

Economic activity in Japan during the fiscal year under review moved steadily toward normalization. Clear signs emerged of recovery in consumer consumption, likely due to various policy initiatives and improving employment and income conditions. Nevertheless, fiscal tightening worldwide, geopolitical instability, and other factors leave market conditions difficult to predict.

In the food delivery sector to which our BtoC subscription business (our core business) belongs, the trend to reduce cooking times has emerged as a mainstay demand, due in part to lifestyle changes that emerged in response to COVID-19. Alongside economic normalization, consumer demands for food delivery services have diversified, and now include greater variety and easier preparation.

In this environment, as a food infrastructure company, Oisix ra daichi has worked to ensure stability in shipment capacity and throughout its product supply chains. In addition, with significant change in the role of and customs associated with food in households, we plan to quickly target latent consumer demand and propose products and services that satisfy consumers. To achieve our goal of strengthening the growth and profitability of the BtoC subscription business, a key aspect of our management strategy, we are implementing initiatives to evolve the customer experience and lower operational costs. We are drawing on expertise cultivated in our domestic (Japanese) home delivery business and promoting joint efforts with SHiDAX CORPORATION, a subsidiary since January 2024, to expand our domestic (Japanese) BtoB subscription business, including food ingredient deliveries to nursery schools and other similar facilities. We are also seeking to boost efforts to minimize food loss and greenhouse gas emissions as part of efforts to become a more sustainable retailer.

As a result,

Net sales: 148,408 million yen (YoY +28.9%)

Operating income: 5,144 million yen (YoY +53.7%)

EBITDA: 8,254 million yen (YoY +47.5%)

Net income attributable to owners of the parent: 4,120 million yen (YoY +128.0%)

In conjunction with SHiDAX Corporation made a consolidated subsidiary in January 2024, the Company has reorganized its business segments. Segment information will thus be disclosed in Five segments of “BtoC Subscription Business,” “BtoB Subscription Business,” “Social Services Business,” “Vehicle Operation Services Business” and “Other Businesses.”

1) BtoC Subscription Business

The BtoC Subscription Business responds to customer orders received via e-commerce channels and catalogs. It provides home delivery services for high-value-added food (fruits and vegetables, processed food items, and meal kits) that generate low environmental loads, produced according to our unique cultivation/production standards. It also provides daily commodities and miscellaneous products.

Oisix, our primary brand, emphasizes a focus on dual-income, child-raising households. It seeks to provide products and services that achieve premium time savings. Daichi wo Mamoru kai focuses on the senior two-person household consumer segment. We are developing and refining new services in accordance with the needs of these customer segments, based on the easy, healthy dietary lifestyle concept. Our Radish Boya home delivery business offers products primarily to households seeking to contribute to society through a certain approach to daily activities like meal preparation. We are developing products and services like Fuzoroi Radish (Irregular Radish) and promoting development of services that will offer new value. Purple Carrot specializes in plant-based meal kits with a special focus on consumers eager to achieve healthy lifestyles through food. It provides products and services that can realize plant-based time saving.

Oisix, Daichi wo Mamoru kai, and Radish Boya are currently deployed in Japan. Purple Carrot is deployed in the US.

As customer lifestyles diversify in the post-Covid environment, each brand promotes various measures for diversifying approaches and service provision methods, etc. to different customers, focusing on finding business growth opportunities. The total net sales marked a year on year increase, due partly to growth in numbers of Oisix subscribers at the start of the fiscal year, despite lower income for Daichi wo Mamoru kai Radish Boya, and Purple Carrot.

Segment income grew from the preceding fiscal year due to efforts to cut fixed costs at each business and higher net sales for Oisix.

These factors resulted in the following results for the fiscal year under review:

Net sales: 99,383 million yen (YoY +0.9%)

Segment income: 8,765 million yen (YoY +27.2%)

2) BtoB Subscription Business

The BtoB Subscription Business undertakes cafeteria food services and related management at companies, public offices, and nursery schools, as well as outsourced food providing/management services for hospitals and facilities for the elderly. It also provides food ingredients to the food service industry.

Net sales have grown from the figures achieved in the previous year by SHiDAX Corporation. Key factors included recovery in numbers of meals served at existing outlets for offices, plants, and facilities for the elderly, all of which suffered significant declines under Covid, and steady growth in operating outlets. Meal kits focusing on nursery schools have experienced sales growth due to enhancements, driven by steady growth in numbers of customer nursery schools.

Segment income before the amortization of the intangible fixed assets and goodwill associated with the acquisition of SHiDAX Corporation as a subsidiary declined from the previous year due to results generated by SHiDAX Corporation, as cost rates deteriorate due to increasing raw material/labor costs.

These factors resulted in the following results for the fiscal year under review:

Net sales: 14,976 million yen (YoY -%)

Segment income: 323 million yen (YoY -%)

3) Social Services Business

The Social Services Business manages and operates public school lunch services, after-school childcare clubs, children's centers, libraries, Michino-Eki (roadside stations), and other services outsourced by local governments and private companies.

Net sales grew from the previous year due to results generated by SHiDAX Corporation based on diligent proposal activities seeking to capture outsourcing needs generated by the shift from public services to the private sector. In turn, this trend is driven by manpower shortages amid declining birthrates and the increasingly aging population, as well as overall cost increases. For after-school childcare services in particular, the number of contracts has steadily increased as a result of providing services catering to increasingly diversifying childcare needs as well as growth in the number of operating outlets for other needs.

Segment income before the amortization of the intangible fixed assets and goodwill associated with the acquisition of SHiDAX Corporation as a subsidiary increased from the previous year due to results generated by SHiDAX Corporation, despite labor cost increases.

These factors resulted in the following results for the fiscal year under review:

Net sales: 11,383 million yen (YoY -%)

Segment income: 338 million yen (YoY -%)

4) Vehicle Operation Services Business

The Vehicle Operation Services Business engages in vehicle management operations outsourced by private companies and local governments.

Net sales increased from the previous year due to results generated by SHiDAX Corporation. Contributing factors included continuing growth in orders for corporate executive vehicles, enhanced by web promotion efforts, and enhanced proposal activities to capture expanding local transportation needs, including the need for more school buses following the elimination and consolidation of local schools.

Segment income before the amortization of the intangible fixed assets and goodwill associated with the acquisition of SHiDAX Corporation as a subsidiary increased from the previous year due to increased revenue generated by SHiDAX Corporation. This was despite higher fuel unit prices.

These factors resulted in the following results for the fiscal year under review:

Net sales: 6,229 million yen (YoY -%)

Segment income: 304 million yen (YoY -%)

5) Other Businesses

This segment involves e-commerce support business for other companies, the Tokushimaru (supermarket on wheels) business, and the web-based systems development business.

Subscribers in our Solutions Business, including e-commerce support for other companies (ISETAN DOOR, etc.) increased as food delivery services took firmer root. As a result, both net sales and segment income increased overall.

These factors resulted in the following results for the fiscal year under review:

Net sales: 18,027 million yen (YoY +8.3%)

Segment income: 1,217 million yen (YoY +48.8%)

(ii) Status of capital investments

During this consolidated fiscal year, the Company made total capital investments of 12,081 million yen (including leased assets), mainly for the construction of the ORD Atsugi Cold Storage Station for the B2C subscription business. It also made improvements in its sales administration system and acquired passenger buses for its vehicle operation services.

(iii) Status of fundraising

During this consolidated fiscal year, the Group raised a total of 21,185 million yen in funds through short-term borrowings of 4,984 million yen and long-term borrowings of 16,201 million yen.

(iv) Status of corporate reorganization

As of January 5, 2024, the Company had acquired shares of SHIDA Holdings Corporation (now SHiDAX Holdings), making it and its 15 subsidiaries consolidated subsidiaries of the Company.

(2) Status of assets and profit/loss in the three most recent business years**(i) Group assets and profit/loss**

Category	FY No. 24 (ended March 2021)	FY No. 25 (ended March 2022)	FY No. 26 (ended March 2023)	FY No. 27 (ended March 2024) (current consolidated fiscal year)
Net sales (million yen)	100,061	113,476	115,176	148,408
Ordinary income (million yen)	7,037	4,153	2,810	4,438
Net income attributable to owners of the parent (million yen)	5,031	2,727	1,807	4,120
Net income per share (yen)	133.75	74.64	49.45	112.72
Total assets (million yen)	38,360	52,634	64,502	143,728

(ii) Company assets and profit/loss

Category	FY No. 24 (ended March 2021)	FY No. 25 (ended March 2022)	FY No. 26 (ended March 2023)	FY No. 27 (ended March 2024) (current consolidated fiscal year)
Net sales (million yen)	90,349	101,541	102,821	104,580
Ordinary income (million yen)	7,397	4,036	4,230	5,802
Net income attributable to owners of the parent (million yen)	4,563	2,544	2,605	5,737
Net income per share (yen)	121.33	69.64	71.27	156.93
Total assets (million yen)	35,350	48,623	61,722	80,739

(3) Status of important parent companies and subsidiaries**(i) Status of parent companies**

Not applicable

(ii) Status of important subsidiaries

Company name	Capital or investment	Voting rights held/investment ratio	Main lines of business
Fruit Basket Co., Ltd.	20 million yen	100.0%	Processing, product development, and sale of fruits, vegetables, and other agricultural produce
Tokushimaru Co., Ltd.	10 million yen	90.0%	Development of supermarket partners for the mobile supermarket business, provision of expertise to sales partners
Oisix Hong Kong Co., Ltd.	HKD57 million	100.0%	Handles the Company's local businesses in Hong Kong under contract
Karabiner. Inc	25 million yen	70.0%	System development and maintenance
Crazy Kitchen Co., Ltd.	5 million yen	100.0%	Event production, catering services
Oisix Inc.	USD27 million	100.0%	Investment
Three Limes, Inc. (The Purple Carrot)	USD16 million	100.0% (100.0%)	Vegan ingredients delivery in the U.S.
Future Food Fund Co., Ltd.	15 million yen	100.0%	Investment management
YOKO Street, Inc.	USD 270,000	80% (80.0%)	Delivery of Japanese food in the US
Future Food Fund No. 1 investment limited partnership	2,000 million yen	10.0% (1.0%)	Investment
Toyosu Gyosho Sanchoku Ichiba	40 million yen	51.0%	Purchase and wholesaling of seafood products
Future Food Lab Co., Ltd.	5 million yen	80.0%	Food-related R&D, manufacturing, and sales
Future Food Fund No. 2 investment limited partnership	716 million yen	16.2% (0.5%)	Investment
nonpi, Inc	248 million yen	51.9%	Restaurant management, operation of company cafeteria without kitchen

Company name	Capital or investment	Voting rights held/investment ratio	Main lines of business
AGRIGATE	148 million yen	54.3%	Production and sale of agricultural products and foodstuffs
SHIDA Holdings Corporation (now SHiDAX Holdings Corporation)	100 million yen	66.0%	Currently holds shares of SHiDAX Corporation.
SHiDAX Corporation	100 million yen	66.0% (66.0%)	Management instructions for business subsidiaries and performance of their outsourced indirect operations
SHiDAX CONTRACT FOOD SERVICE CORPORATION	100 million yen	66.0% (66.0%)	Outsourced food provision/management services at company/school cafeterias, etc.
SHiDAX FOOD SERVICE CORPORATION	100 million yen	66.0% (66.0%)	Outsourced food provision services for hospitals, facilities for the elderly, nursery schools, etc.
SLOGIX CORPORATION	90 million yen	66.0% (66.0%)	Sale of food ingredients and consumables for use by the food service industry
SITEX CORPORATION	10 million yen	66.0% (66.0%)	Development of web applications
SHiDAX OFFICE PARTNER CORPORATION	10 million yen	66.0% (66.0%)	Internal company services outsourced by Group companies
SHiDAX SPORTS AND CULTURE CORPORATION	10 million yen	66.0% (66.0%)	Management of event rooms/halls
SHiDAX FOOD SERVICE HOKKAIDO CORPORATION	10 million yen	66.0% (66.0%)	Outsourced food services and related management operations for cafeterias at companies and schools, etc.
Kokunai Food Service Corporation	16 million yen	66.0% (66.0%)	Outsourced food services and related management operations for cafeterias at companies and schools, etc.
Shunsai Corporation	1 million yen	66.0% (66.0%)	Outsourced food services and related management operations for hospitals, facilities for the elderly, and nursery schools, etc.

Company name	Capital or investment	Voting rights held/investment ratio	Main lines of business
DAISHINTO Inc.	100 million yen	66.0% (66.0%)	Outsourced vehicle operations/management for private companies and local governments
SHiDAX DAISHINTO HUMAN SERVICE Inc.	100 million yen	66.0% (66.0%)	Outsourced facility operations/management for private companies and local governments, food services primarily for elementary/secondary schools
Other 4 companies			

Note: Figures in parentheses under voting rights held/investment ratio indicate voting rights held by or investment ratio of the Company subsidiary etc.

(4) Issues to be addressed

Issues to be addressed recognized as priorities by the Company are outlined below.

(i) Strengthening the value proposition for customers' food needs

With both spouses working in growing numbers of households, rapidly diversifying lifestyles and values, and growing health awareness and orientation toward socially meaningful consumption, demand has emerged for time-saving food preparation measures. Companies must now identify potential needs and rapidly deploy products and services that meet diversified social issues of consumers, with a focus on food-related services and products.

We recognize the emerging need to enhance the proposal of new food-related value based on unique products and experiences consumers can obtain only through our services.

(ii) Enhancing initiatives to realize a sustainable food future

Given current conditions and food-related social issues, including growth in global greenhouse gas emissions, reduced crop production efficiency due to climate change, and increasing volumes of food waste, we see a need for solutions based on food tech and other technologies to achieve a sustainable food supply.

Based on our data analysis conducted in-house, we propose innovative subscription boxes tailored to meet specific customer product needs based on daily variations in farm harvest conditions. This will help minimize food losses both at farms and on the table. We are currently seeking to make this data even more precise and effective.

Additionally, through our subsidiary Future Food Fund, we invest in startups providing unique agritech expertise. We're striving to improve the management and production efficiency of domestic agriculture, including the efficiency of our own suppliers and producers. Our Kit Oisix meal kits reduce food loss both at farms and on the table based on nonstandard produce for cut vegetables and using only the ingredients necessary.

Through continuing business model refinements and application of food tech, we will enhance our efforts to achieve a sustainable food future.

(5) Main lines of business (as of March 31, 2024)

Business segments	Lines of business
BtoC Subscription business	Providing consumers with food/ingredients produced with utmost care for safety, via e-commerce and catalogs, including organic vegetables, specially cultivated agricultural products, and additive-free processed food products, etc.
BtoB Subscription business	Conducting food ingredient wholesaling business for nursery schools, and cafeteria food services and related management at companies, public offices, and nursery schools, etc., and outsourced food providing/management services for hospitals and facilities for the elderly, etc.
Social services	The Social Services Business provides and manages public school lunch services, after-school childcare facilities/services, children's centers, libraries, and Michino-Eki (roadside stations) as a subcontractor for local governments and other such entities. It also provides various other services outsourced by private companies.
Vehicle operation services	Operations concerning contracted vehicle operations/management services and maintenance/inspections outsourced by private companies and local governments