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Securities Code: 2670
May 12, 2025

To Our Shareholders:

Minoru Noguchi
President and Representative Director
ABC-MART, INC.
1-11-5 Jinnan, Shibuya-ku, Tokyo
(Corporate Headquarters)
1-3-1 Azabudai, Minato-ku, Tokyo

NOTICE OF THE 40TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

The 40th Annual General Meeting of Shareholders of ABC-MART, INC. (the “Company”) will be held, as described below.

In convening this general meeting of shareholders, we have taken measures to electronically provide information that constitutes the Reference Materials for the General Meeting of Shareholders, etc., (matters subject to measures for electronic provision). Such information has been posted on the following websites. Therefore, shareholders are asked to review the information by accessing the following websites.

The Company’s website: <https://www.abc-mart.co.jp/ir/> (Japanese only)

In addition to the above website, the matters subject to measures for electronic provision are also posted on the Tokyo Stock Exchange (TSE) website.

TSE website (Listed Company Search): <https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>
Please access the above website, enter “ABC-MART” or “2670” in the “Issue name (company name)” or “Securities code” column, and click “Search.” Then select “Basic information” and “Documents for public inspection/PR information” and review the “Notice of General Shareholders Meeting /Information Materials for a General Shareholders Meeting” in the “Field information available for public inspection.”

If you do not attend the meeting in person, you may exercise your voting rights via the Internet or in writing (postal mail) instead. Please review the Reference Materials for the General Meeting of Shareholders, and **exercise your voting rights by 6:00 p.m. on Monday, May 26, 2025, Japan time.**

- 1. Date and Time:** Tuesday, May 27, 2025 at 10:00 a.m. Japan time
(The reception desk is scheduled to open at 9:00 a.m.)
- 2. Venue:** Maple 7th Floor, The Okura Prestige Tower, The Okura Tokyo
2-10-4, Toranomon, Minato-ku, Tokyo
(No gifts are provided to shareholders attending the general meeting of shareholders. We greatly appreciate your understanding.)

3. Meeting Agenda:

Matters to be reported:

1. The Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements for the Company's 40th Fiscal Year (March 1, 2024 - February 28, 2025)
2. Results of Audits by the Accounting Auditor and Audit & Supervisory Committee of the Consolidated Financial Statements

Proposals to be resolved:

- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Election of Seven Directors (excluding Directors who are Audit & Supervisory Committee Members)
- Proposal No. 3:** Election of Three Directors who are Audit & Supervisory Committee Members

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- In accordance with the laws and regulations and the provisions of the Company's Articles of Incorporation, the following items are not included in the documents delivered to shareholders who requested the delivery of a paper copy, but are part of the documents that have been audited by the Audit & Supervisory Committee and the Accounting Auditor.
(1) Matters regarding the Accounting Auditor in the Business Report, (2) System to ensure the appropriateness of business operations and the operation status of the system in the Business Report, (3) Consolidated Balance Sheets, (4) Consolidated Statements of Income, (5) Consolidated Statements of Changes in Equity, (6) Notes to Consolidated Financial Statements, (7) Audit Report of the Accounting Auditor on the Consolidated Financial Statements, (8) Non-Consolidated Balance Sheets, (9) Non-Consolidated Statements of Income, (10) Non-Consolidated Statements of Changes in Equity, (11) Notes to Non-Consolidated Financial Statements, (12) Audit Report of the Accounting Auditor on the Non-Consolidated Financial Statements, and (13) Audit Report of the Audit & Supervisory Committee.
- Any revisions to the matters subject to measures for electronic provision will be posted on the Company's website and the TSE website stated above.
- Any major changes with respect to the holding of the general meeting of shareholders will be posted on the Company's website stated above. Therefore, shareholders are asked to check the website for relevant information.

Reference Materials for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

Matters regarding year-end dividend

The Company considers the return of profits to its shareholders as an important aspect of its management policy. The Company has adopted a basic policy to undertake dividend payments taking into consideration the Company's performance, while enhancing profitability and strengthening its financial position.

In accordance with the basic policy, the Company intends to pay a year-end dividend of 37 yen per share as an ordinary dividend for the 40th fiscal year, as announced on April 9, 2025. This amount was determined by taking into consideration the Company's business performance for the business term under review, future business operations, and other related factors.

(1) Category of dividend assets:

Cash

(2) Matters relating to the allocation of dividend assets and the total amount of such allocation:

Year-end dividends of 37 yen per share of the Company's common stock as an ordinary dividend

The total amount of dividends: 9,161,817,530 yen

With the interim dividend of 33 yen per share already paid out, the annual dividend amounts to 70 yen per share for the business term under review.

(3) Date on which the dividends from surplus will take effect:

May 28, 2025

Proposal No. 2: Election of Seven Directors (excluding Directors who are Audit & Supervisory Committee Members)

The terms of office of all five Directors (excluding Directors who are Audit & Supervisory Committee Members) will expire at the conclusion of this general meeting. Accordingly, the Company proposes the election of seven Directors (excluding Directors who are Audit & Supervisory Committee Members), increasing the number of Outside Directors by two to reinforce the corporate governance structure.

As for this proposal, the Audit & Supervisory Committee of the Company has judged that all candidates for Directors are qualified to serve as Directors.

The candidates for Directors (excluding Directors who are Audit & Supervisory Committee Members) are as follows:

Candidate No.	Name (Date of birth)	Past experience, positions, and responsibilities [significant concurrent positions]	Number of shares of the Company held
1	Minoru Noguchi (December 6, 1965) (Reappointment) Years in office: 25 years	Apr. 1988 Joined Shachihata Tokyo Shoji Co., Ltd. (currently Shachihata Inc.)	186,000 shares
		Apr. 1991 Joined the Company June 2000 Director, Sales Department Manager of the Company Mar. 2004 Managing Director, Sales Department Manager of the Company Mar. 2007 President and Representative Director of the Company (to present)	
		[Significant concurrent positions] -	
	[Reason for nominating the candidate] Since he joined the Company, he has belonged to the sales section. In 2000, he became involved in management as Director and Sales Department Manager under the motto of “viewpoint of the frontline.” In 2007, he was appointed as President and Representative Director and significantly contributed to the development and growth of the Company’s group through his strong leadership. He has been nominated as a candidate for Director because he is expected to be able to continuously perform his responsibilities as Chief Executive Officer.		
2	Kiichiro Hattori (August 13, 1974) (Reappointment) Years in office: 11 years	Dec. 1999 Joined the Company May 2014 Director in charge of international trading & international public relations of the Company	600 shares
		Apr. 2018 President of LaCrosse Footwear, Inc. (to present) Oct. 2023 Director, Sales Department Manager of the Company Apr. 2024 Managing Director, Sales Department Manager of the Company (to present)	
		[Significant concurrent positions] President, LaCrosse Footwear, Inc.	
	[Reason for nominating the candidate] Since he joined the Company, he has been engaged in the control of overseas merchandise production and overseas PR operations. From 2014, he has been involved in management as Director conducting negotiations for overseas business development and providing support to overseas subsidiaries. In 2018, he moved to the U.S. and assumed the position of President of a subsidiary, LaCrosse Footwear, Inc. After returning to Japan to strengthen business strategies in Asia in 2023, he took office as Managing Director and Sales Department Manager. He has been nominated as a candidate for Director because he is expected to be able to continuously perform his responsibilities due to his abundant experience and past achievements.		

Candidate No.	Name (Date of birth)	Past experience, positions, and responsibilities [significant concurrent positions]	Number of shares of the Company held
3	Kiyoshi Katsunuma (July 6, 1963) (Reappointment) Years in office: 18 years	Oct. 1992 Joined AMIX Co., Ltd.	90,000 shares
		Dec. 1996 Joined the Company	
		May 2007 Director, Sales Promotion Department Manager of the Company	
		July 2019 Director in charge of finance & accounting, general affairs & personnel, and Store Development Department Manager of the Company	
		Dec. 2022 Director in charge of general affairs & personnel, store development, finance & accounting, and logistics of the Company (to present)	
		[Significant concurrent positions] -	
[Reason for nominating the candidate] Since he joined the Company, he has been engaged in the advertisement field, which is a pillar of the Company's growth strategy. In 2007, he became involved in management as Director. While the multi-store operation was accelerating, he was in charge of various fields including sales promotion, sales, store development, HR, general affairs, and finance and accounting, and has built up a vast network of human contacts and extensive experience. He has been nominated as a candidate for Director because he is expected to be able to continuously perform his responsibilities due to his abundant experience and past achievements.			
4	Takashi Kikuchi (September 4, 1968) (Reappointment) Years in office: 16 years	Apr. 1989 Joined Boutique TAKEO NISHIDA	9,000 shares
		May 1991 Joined the Company	
		May 2009 Director, Design, and Product Development Department Manager of the Company	
		Jan. 2015 Director in charge of design and product development and sales promotion of the Company	
		Mar. 2025 Director in charge of sales promotion and production control of the Company (to present)	
		[Significant concurrent positions] -	
[Reason for nominating the candidate] Since he joined the Company, he has been engaged in product planning and development. In 2009, he became involved in management as Director. He has firmly established his position as the Group's creative advisor by providing holistic supervision over quality control of overseas production as well as each phase of in-house developed products from their design to sales promotion. He has been nominated as a candidate for Director because he is expected to be able to continuously perform his responsibilities due to his abundant experience and past achievements.			

Candidate No.	Name (Date of birth)	Past experience, positions, and responsibilities [significant concurrent positions]	Number of shares of the Company held																
5	<p style="text-align: center;">Yasuo Ishii (November 3, 1971)</p> <p style="text-align: center;">(Reappointment)</p> <p style="text-align: center;">Years in office: 3 years</p>	<table border="0"> <tr> <td style="padding-right: 10px;">Apr. 1995</td> <td>Joined Itokin Co., Ltd.</td> </tr> <tr> <td style="padding-right: 10px;">Mar. 2001</td> <td>Joined the Company</td> </tr> <tr> <td style="padding-right: 10px;">Feb. 2008</td> <td>Accounting Department of the Company</td> </tr> <tr> <td style="padding-right: 10px;">Jan. 2015</td> <td>Accounting Department Manager of the Company</td> </tr> <tr> <td style="padding-right: 10px;">May 2022</td> <td>Director, Accounting Department Manager of the Company</td> </tr> <tr> <td style="padding-right: 10px;">Dec. 2022</td> <td>Director, Corporate Planning Office Manager of the Company (to present)</td> </tr> <tr> <td colspan="2" style="padding-top: 5px;">[Significant concurrent positions]</td> </tr> <tr> <td colspan="2" style="text-align: center;">-</td> </tr> </table>	Apr. 1995	Joined Itokin Co., Ltd.	Mar. 2001	Joined the Company	Feb. 2008	Accounting Department of the Company	Jan. 2015	Accounting Department Manager of the Company	May 2022	Director, Accounting Department Manager of the Company	Dec. 2022	Director, Corporate Planning Office Manager of the Company (to present)	[Significant concurrent positions]		-		12,600 shares
Apr. 1995	Joined Itokin Co., Ltd.																		
Mar. 2001	Joined the Company																		
Feb. 2008	Accounting Department of the Company																		
Jan. 2015	Accounting Department Manager of the Company																		
May 2022	Director, Accounting Department Manager of the Company																		
Dec. 2022	Director, Corporate Planning Office Manager of the Company (to present)																		
[Significant concurrent positions]																			
-																			
<p>[Reason for nominating the candidate]</p> <p>Since he joined the Company, he has served as a store manager and has been involved in licensing-related work. Since 2008 he has been engaged in accounting work. After being seconded for two years to the accounting department of a subsidiary in Korea, he assumed office as Accounting Department Manager in 2015 and has been working to strengthen the financial foundations of the Group. In 2022, he became involved in management as Director and he took office as Corporate Planning Office Manager and an officer in charge of IR. He has been nominated as a candidate for Director because he is expected to be able to continuously perform his responsibilities due to his abundant experience and past achievements.</p>																			

Candidate No.	Name (Date of birth)	Past experience, positions, and responsibilities [significant concurrent positions]	Number of shares of the Company held
6	Hiroko Suzuki (November 23, 1975) (New appointment) (Outside Director) Years in office: - years	From 1992 Appointed as an exclusive model for a fashion magazine of Kobunsha Co., Ltd. (to present) From 1997 Acted in television dramas, movies, and commercials (to present) Apr. 2014 Founded the private brand, “will Garden” Engaged in floral education activities (to present) [Significant concurrent positions] -	-
	[Reason for nominating the candidate for Outside Director and expected role] She has a successful career as a fashion model and actor as “Hiroko Hatano,” while also working as a Flower Life Producer who proposes flower-centric education and ways of engaging with family, among other propositions. The Company has nominated her as a candidate for Outside Director with the expectation that as a mother of two, she will leverage her perspective as a woman and mother to provide useful opinions on the Company’s diversity initiatives, product strategies/marketing, and other matters.		
7	Kanako Sasaki (September 29, 1980) (New appointment) (Outside Director) Years in office: - years	From 1994 Acted in television dramas and movies Mar. 2008 Representative Director of M’s Office Inc. and Manager of restaurants Mar. 2024 Retired as Representative Director of M’s Office Inc. [Significant concurrent positions] -	-
	[Reason for nominating the candidate for Outside Director and expected role] She has a successful career as the actor, “Kanako Enomoto”, in the mass media industry. She also has experience personally producing and managing four restaurants. The Company has nominated her as a candidate for Outside Director with the expectation that given her thorough knowledge of communication and information, she will provide precise advice from the customers’ standpoint in the product development and sales promotion fields.		

(Notes)

1. There are no special interests between each candidate and the Company.
2. Ms. Hiroko Suzuki and Ms. Kanako Sasaki are candidates for Outside Director. The Company plans to designate them as Independent Officers based on the provisions of the Tokyo Stock Exchange and report this designation to the said stock exchange.
3. If Ms. Hiroko Suzuki and Ms. Kanako Sasaki are elected, the Company plans to enter into limited liability agreements with each candidate set forth in the provisions of Article 427, Paragraph (1) of the Companies Act. The maximum amount of liability pursuant to the agreement will be the amount stipulated in Article 425, Paragraph (1) of the Companies Act.
4. The Company has entered into a directors and officers liability insurance (D&O insurance) contract stipulated in Article 430-3, Paragraph (1) of the Companies Act with all Directors (including Directors who are Audit & Supervisory Committee Members) and Corporate Auditors of the Company and its domestic subsidiaries as the insured. Under the said insurance contract, damages that may be caused due to the insured receiving claims for damages as a result of the execution of their duties (including acts of omission) as officers shall be covered. Provided, however, that there are certain exemptions; for example, damages caused as a result of any conduct committed while knowing that the conduct is in violation of laws and regulations shall not be covered. Additionally, the insurance premiums for the policy including added special clauses are fully borne by the Company. If the election of the candidates for Director is approved, each candidate will be included in the said insurance contract as the insured. Said insurance contract is expected to be renewed during the term of office of each candidate.

Proposal No. 3: Election of Three Directors who are Audit & Supervisory Committee Members

The terms of office of all three Directors who are Audit & Supervisory Committee Members will expire at the conclusion of this general meeting of shareholders. Accordingly, the Company proposes the election of three Directors who are Audit & Supervisory Committee Members. The Audit & Supervisory Committee has previously given its consent to this proposal.

The candidates for Directors who are Audit & Supervisory Committee Members are as follows:

Candidate No.	Name (Date of birth)	Past experience, positions, and responsibilities [significant concurrent positions]	Number of shares of the Company held
1	Tadashi Matsuoka (May 15, 1949) (Reappointment) (Outside Director) Years in office: 9 years	Apr. 1974 Joined Tsukiboshi Kasei Kabushiki Kaisha (currently MoonStar Company)	-
		Apr. 2008 Director, Sales Department General Manager of Converse Footwear Co., LTD. (currently CONVERSE JAPAN CO., LTD.)	
		June 2011 Retired from Director of Converse Footwear Co., LTD. (currently CONVERSE JAPAN CO., LTD.)	
		May 2016 Outside Director (Full-time Audit & Supervisory Committee Member) of the Company (to present)	
		[Significant concurrent positions] -	
[Reason for nominating the candidate for Outside Director and expected role] He has been involved in the shoe industry over many years. As he is knowledgeable about the commercial environment and business details, the Company appointed him as Director who is an Audit & Supervisory Committee Member in 2016. While serving in this position, he has contributed important suggestions to the discussions of agenda items as a full-time Audit & Supervisory Committee Member, he has attended important meetings, and he has given his opinions on business processes and internal control. The Company has nominated him as a candidate for Outside Director who is an Audit & Supervisory Committee Member because he is expected to be able to continuously express appropriate opinions from a fair and objective standpoint to the Board of Directors with regard to the Directors' performance of duties.			
2	Taio Sugahara (February 28, 1964) (Reappointment) (Outside Director) Years in office: 9 years	Apr. 1987 Joined Fuji Xerox Co., Ltd. (currently FUJIFILM Business Innovation Corp.)	-
		July 1999 Established ProMotion Co., Ltd., President & CEO	
		May 2016 Outside Director (Audit & Supervisory Committee Member) of the Company (to present)	
		July 2023 Chairman & CEO, ProMotion Co., Ltd. (to present) President & CEO, ProMotion Holdings, Ltd. (to present)	
		[Significant concurrent positions] ProMotion Co., Ltd., Chairman & CEO ProMotion Holdings, Ltd., President & CEO	
[Reason for nominating the candidate for Outside Director and expected role] He has operated a personnel and consulting company over many years. Considering his expertise about management and abundant experience on personnel development, the Company appointed him as Director who is an Audit & Supervisory Committee Member in 2016. While serving in this position, he has given his opinions at the Board of Directors meetings on developing and training successors. The Company has nominated him as a candidate for Outside Director who is an Audit & Supervisory Committee Member because he is expected to be able to continuously express appropriate opinions from a fair and objective standpoint to the Board of Directors with regard to Directors' performance of duties.			

Candidate No.	Name (Date of birth)	Past experience, positions, and responsibilities [significant concurrent positions]	Number of shares of the Company held
3	Hideki Kobayakawa (February 7, 1957) (New appointment) (Outside Director) Years in office: - years	<p>Apr. 1980 Joined The Tokai Bank, Ltd. (currently MUFG Bank, Ltd.)</p> <p>Apr. 2007 Director and General Manager, Nagoya Credit Supervision Department, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (currently MUFG Bank, Ltd.)</p> <p>June 2010 Executive Officer and General Manager, Credit Supervision Department No. 3, Mitsubishi UFJ Lease & Finance Co., Ltd. (currently Mitsubishi HC Capital Inc.)</p> <p>May 2012 Managing Executive Officer, Mitsubishi UFJ Lease & Finance Co., Ltd. (currently Mitsubishi HC Capital Inc.), President of Thailand Local Subsidiary</p> <p>June 2013 Managing Director and Executive Officer, in charge of Specialized Business Company No. 4 and in charge of Corporate Center, Mitsubishi UFJ Lease & Finance Co., Ltd. (currently Mitsubishi HC Capital Inc.)</p> <p>June 2017 Director, Hitachi Capital Corporation (currently Mitsubishi HC Capital Inc.)</p> <p>June 2019 President and Representative Director of Japan Medical Lease Corporation</p> <p>June 2021 Retired as President and Representative Director of Japan Medical Lease Corporation</p> <p>[Significant concurrent positions] -</p>	-
<p>[Reason for nominating the candidate for Outside Director and expected role] He has been involved in the finance industry over many years and has abundant practical experience in the sales and loans/credit supervision divisions, overseas bases, and corporate (HR, finance, accounting) divisions of a major bank and a major leasing company. He also has experience as a CEO of a company. The Company has nominated him as a candidate for Outside Director who is an Audit & Supervisory Committee Member because he is expected to be able to express appropriate opinions from a fair and objective standpoint to the Board of Directors with regard to Directors' performance of duties.</p>			

(Notes)

1. There are no special interests between each candidate and the Company.
2. Each candidate is a candidate for Outside Director.
3. Mr. Tadashi Matsuoka and Mr. Taio Sugahara assumed office as Outside Directors (Audit & Supervisory Committee Members) on May 26, 2016, and their tenure as Outside Directors (Audit & Supervisory Committee Members) will be nine years at the conclusion of this general meeting.
4. The Company has as of now designated Mr. Tadashi Matsuoka and Mr. Taio Sugahara as Independent Officers and has reported this designation to the Tokyo Stock Exchange. If their reelection is approved at this meeting, the Company plans to continuously designate them as Independent Officers. Additionally, if Mr. Hideki Kobayakawa is elected, the Company plans to designate him as an Independent Officer based on the provisions of the Tokyo Stock Exchange and report this designation to the said stock exchange.

5. The Company has entered into limited liability agreements with Mr. Tadashi Matsuoka and Mr. Taio Sugahara, set forth in the provisions of Article 427, Paragraph (1) of the Companies Act. If they are reelected, the Company plans to continue the said agreements with them. Additionally, if Mr. Hideki Kobayakawa is elected, the Company plans to enter into a limited liability agreement with him, set forth in the provisions of Article 427, Paragraph (1) of the Companies Act. The maximum amount of liability pursuant to the agreement will be the amount stipulated in Article 425, Paragraph (1) of the Companies Act.
6. The Company has entered into a directors and officers liability insurance (D&O insurance) contract stipulated in Article 430-3, Paragraph (1) of the Companies Act with all Directors (including Directors who are Audit & Supervisory Committee Members) and Corporate Auditors of the Company and its domestic subsidiaries as the insured. Under the said insurance contract, damages that may be caused due to the insured receiving claims for damages as a result of the execution of their duties (including acts of omission) as officers shall be covered. Provided, however, that there are certain exemptions; for example, damages caused as a result of any conduct committed while knowing that the conduct is in violation of laws and regulations shall not be covered. Additionally, the insurance premiums for the policy including added special clauses are fully borne by the Company. If the election of the candidates for Director is approved, each candidate will be included in the said insurance contract as the insured. Said insurance contract is expected to be renewed during the term of office of each candidate.

(Reference) Structure of the Board of Directors [planned for May 27, 2025 and onwards]

The Company expects each candidate for Director (including Directors who are Audit & Supervisory Committee Members) to fully exercise their abilities based on their experience accumulated so far.

Name		Corporate Management & Strategy	Sales & Marketing	IT	Global	Quality & Production	Personnel & Human Resources Development	Finance & Accounting	Legal & Risk Management
Directors	Minoru Noguchi (Male)	●	●	●	●				
	Kiichiro Hattori (Male)	●	●		●	●			
	Kiyoshi Katsunuma (Male)		●				●		●
	Takashi Kikuchi (Male)		●		●	●			
	Yasuo Ishii (Male)	●			●			●	●
	Hiroko Suzuki (Female) Outside		●						
	Kanako Sasaki (Female) Outside	Experienced in a different company	●						
Directors who are Audit & Supervisory Committee Members	Tadashi Matsuoka (Male) Outside	Experienced in a different company	●						●
	Taio Sugahara (Male) Outside	Experienced in a different company	●				●		
	Hideki Kobayakawa (Male) Outside	Experienced in a different company			●		●	●	●

(Note) The table does not represent all the skills possessed by each Director.

[Independence of candidate for Outside Director]

- (1) Each candidate has never been a business operator or an officer of the Company or its subsidiaries. They are neither a business operator nor an officer of a parent company, etc., of the Company, nor have they been during the last ten years.
- (2) Each candidate is neither a business operator nor an officer of an entity that has a specified relationship with the Company, nor have they been during the last ten years.
- (3) Each candidate will neither receive a large amount of money or other properties from the Company nor an entity that has a specified relationship with the Company, nor have they done so during the last two years.
- (4) Each candidate is neither the spouse of, nor are they relatives within three degrees related to, a business operator or an officer of the Company or an entity that has a specified relationship with the Company, nor are they in a position corresponding thereto.