

February 19, 2025

To whom it may concern:

Company name: Mercuria Holdings Co., Ltd.  
Representative: Toshihiro Toyoshima,  
Representative Director  
Stock code: 7347 (Tokyo Stock Exchange, Prime Market)  
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**Notice of Transition to a Company with Audit & Supervisory Committee**  
**and Personnel Changes to Officers**

Mercuria Holdings Co., Ltd. (the “Company”) hereby announces that the Board of Directors meeting approved a resolution on February 19, 2025 to transition from being a company with a board of company auditors to being a company with an audit and supervisory committee, to strengthen the supervisory functions of the Board of Directors and enhance corporate governance and accelerating management decision-making and aiming to improve corporate value over the medium to long term, subject to shareholder approval of the transition at the 4th Annual General Meeting of Shareholders scheduled to be held on March 25, 2025.

With this transition the Company also announces that it has decided on February 19, 2025, on the candidate Directors it will submit to the said Annual General Meeting of Shareholders, as follows.

Please refer to the “Notice Partial Amendments of Articles of Incorporation” disclosed on February 19, 2025, for details on the partial amendments to the Articles of Incorporation in relation to the transition to a company with an audit and supervisory committee.

**1 . Transition to a Company with Audit & Supervisory Committee**

**(1) Purpose of transition**

The goal of by making the members of the Audit & Supervisory Committee, who are responsible for auditing the Directors’ execution of their duties, members of the Board of Directors, this transition is to strengthen the supervisory functions of the Board of Directors and further enhance corporate governance through further strengthening of the monitoring system and the Board of Directors will widely delegate decision-making powers for business execution to directors, thereby accelerating management decision-making and aiming to improve corporate value over the medium to long term.

**(2) Timing of transition**

The Company plans to make a transition to a company with an audit & supervisory committee upon obtaining the approval of necessary revisions to the Articles of Incorporation at the 4th Annual General Meeting of Shareholders scheduled to be held on March 25, 2025.

## 2. Personnel Changes to Officers after Transition to a Company with Audit & Supervisory Committee

- (1) Candidates for director positions (Excluding Directors who are Audit & Supervisory Committee Members)

(Scheduled to be submitted a proposal at the 4th Annual General Meeting of Shareholders to be held on March 25, 2025)

| Name                | New position            | Current positions   |
|---------------------|-------------------------|---------------------|
| Toshihiro Toyoshima | Representative Director | Same as on the Left |
| Hideya Ishino       | Director                | Same as on the Left |
| Kiyoto Koyama       | Director                | Same as on the Left |
| Takaki Shimada      | Outside Director        | Same as on the Left |
| Koichi Yano         | Outside Director        | Newly appointed     |
| Rikako Onishi       | Outside Director        | Same as on the Left |

Note: Takaki Shimada, Koichi Yano and Rikako Onishi are candidates for outside director as stipulated in article 2, Item 15 of the companies Act.

- (2) Candidates for director positions who are Audit & Supervisory Committee Members

(Scheduled to be submitted a proposal at the 4th Annual General Meeting of Shareholders to be held on March 25, 2025)

| Name              | New positions  | Current positions                        |
|-------------------|--|--|
| Masatoshi Ito     | Director, Full-time Audit & Supervisory Committee Member | Newly appointed                          |
| Terukazu Okahashi | Outside Director, Audit & Supervisory Committee Member   | Outside Director                         |
| Toshio Sasaki     | Outside Director, Audit & Supervisory Committee Member   | Outside Director                         |
| Kenichi Masuda    | Outside Director, Audit & Supervisory Committee Member   | Outside Audit & Supervisory Borad Member |

Note: Terukazu Okahashi, Toshio Sasaki and Kenichi Masuda are candidates for outside director as stipulated in article 2, Item 15 of the companies Act.

- (3) Officers scheduled to retire

(Scheduled to be retired at the conclusion of 4th Annual General Meeting of Shareholders to be held on March 25, 2025.)

| Name             | Current positions                                  | Positions after retirement |
|------------------|--|----------------------------|
| Yasushi Ishihara | Outside Director                                   | —                          |
| Hideya Ishido    | Full-time Outside Audit & Supervisory Borad Member | —                          |
| Kenichi Fujimura | Outside Audit & Supervisory Borad Member           | —                          |

The above is an English translation of the Japanese version provided for information purpose only. The original Japanese version was released through our website (<https://www.mercuria.jp>).

If any discrepancy is identified between this translation and the Japanese original, the Japanese original shall prevail.