

This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect, or any other forms of damages arising from the translation.

Securities code: 4933

March 13, 2025

(Commencement date of measures for electronic provision of information)

March 6, 2025

To Shareholders with Voting Rights:

Yohei Onishi
President and CEO
I-ne Co., Ltd.
4-1-2, Minami Kyuhojimachi,
Chuo-ku, Osaka, Japan

**NOTICE OF
THE 18th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby inform you that the 18th Annual General Meeting of Shareholders of I-ne Co., Ltd. (the “Company”) will be held as described below.

In convening this General Meeting of Shareholders, the Company takes measures for electronic provision of information (matters subject to the measures for electronic provision), and posts this information on the following website on the Internet.

The Company’s website: <https://i-ne.co.jp/ir/stock/meeting/> (Japanese Only)

The same information is also available on the following website. Please access the website of the Tokyo Stock Exchange (Listed Company Search) below, enter and search for “I-ne” in the “Issue name (company name)” field or “4933,” the securities code of the Company in the “Code” field, select “Basic information” and “Documents for public inspection/PR information,” in that order, and inspect the information.

Tokyo Stock Exchange’s website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

In order to exercise voting rights in advance of the General Meeting of Shareholders, please review the Reference Documents for the General Meeting of Shareholders included in the matters subject to the measures for electronic provision and follow the instructions on page 3 of this notice to exercise your voting rights online (via the Internet, etc.) or in writing (via postal mail) no later than 6:00 p.m. on Thursday, March 27, 2025, Japan time.

- 1. Date and Time:** Friday, March 28, 2025 at 10:00 a.m. Japan time
(Reception starts at 9:00 a.m.)
- 2. Place:** OBIC Hall A+B, Second Floor, OBIC Midosuji Building
4-2-3 Hiranomachi, Chuo-ku, Osaka-shi, Osaka, Japan
(The venue has been changed from that of the last Extraordinary General Meeting of Shareholders. Please refer to the venue map at the end of this document to make sure you come to the correct one.)
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company's 18th Fiscal Year (January 1, 2024 - December 31, 2024) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 18th Fiscal Year (January 1, 2024 - December 31, 2024)
- Proposals to be resolved:**
- Proposal:** Election of Three (3) Directors (Excluding Directors Who Are Members of the Audit and Supervisory Committee)
- 4. Matters Decided upon Convocation**
Please refer to "Instructions for the Exercise of Voting Rights" on page 3.

Following the conclusion of this Annual General Meeting of Shareholders, we will hold a briefing session at the same venue so that shareholders can further understand the Company. We would like to request your attendance to the session if your schedule permits.

Instructions for the Exercise of Voting Rights

If you are attending the meeting

- **Exercise of voting rights by attending the meeting**

**Date and time: Friday, March 28, 2025 at 10:00 a.m. Japan time
(Reception starts at 9:00 a.m.)**

Please submit the enclosed Voting Rights Exercise Form at the reception desk.

If you will not attend the meeting

- **Exercise of voting rights over the Internet, etc.**

Deadline: 6:00 p.m. on Thursday, March 27, 2025

Please access the voting website and enter your vote for or against the proposals by the deadline by following the instructions on the screen.

- **Exercise of voting rights in writing**

Deadline: 6:00 p.m. on Thursday, March 27, 2025 (time of receipt)

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it by mail so that it is received by the deadline. If neither approval nor disapproval of a proposal is indicated on the Voting Rights Exercise Form, it shall be deemed a vote of approval.

Notes on cases where voting rights are exercised multiple times

- (1) If you exercise your voting rights both in writing and via the Internet, the vote cast via the Internet shall be deemed valid.
- (2) If you exercise your voting rights multiple times via the Internet, the last vote you cast shall be deemed valid.

- Should the matters subject to electronic provision require revisions, the revised versions will be posted on each of the websites described above.
- “Consolidated Statement of Changes in Equity,” “Notes to Consolidated Financial Statements,” “Non-consolidated Statement of Changes in Equity,” and “Notes to Non-consolidated Financial Statements” are not included in the documents to be delivered to shareholders who have requested the delivery of a written document, in accordance with laws and regulations and the Articles of Incorporation of the Company. Therefore, the documents to be delivered to shareholders who have requested the delivery of written documents are part of the documents audited by the Accounting Auditor and the Audit and Supervisory Committee in preparing the audit report.

For institutional investors

To exercise your voting rights, you may use the electronic voting platform operated by ICJ, Inc. if you apply in advance for the use of the platform.

Proposals and References

Proposal: Election of Three (3) Directors (Excluding Directors Who are Members of the Audit and Supervisory Committee)

The terms of office of three (3) Directors (excluding Directors who are members of the Audit and Supervisory Committee; hereinafter the same shall apply in this Proposal) will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of three (3) Directors. This Proposal has been determined through the deliberation of the Nomination and Compensation Committee. The Company has received the opinion from the Audit and Supervisory Committee that there is no specific comment on the Proposal as a result of its discussion.

The candidates for Director are as follows:

No.	Name	Current positions at the Company	Attendance at the Board of Directors meetings	Period in office as Director
1	Yohei Onishi Reappointment	President and CEO	23/23 (100%)	18 years
2	Yoshinori Hara Reappointment	Director, Executive Officer and CFO	18/18 (100%)	1 year
3	Hiroshi Sasamata Reappointment Outside Independent	Outside Director	23/23 (100%)	3 years

No.	Name (Date of birth)	Career summary, positions, and responsibilities at the Company		Number of shares of the Company held
1	Yohei Onishi (May 18, 1982)	March 2005	Established Y.B.O as a sole proprietor.	10,680,900
	<div>Reappointment</div>	March 2007	Established the Company and assumed office as President and Representative Director	
	[Period in office as Director] 18 years	October 2016	Chairman, Taiwan I-ne Co., Ltd.	
	[Attendance at the Board of Directors meetings in FY 2024] 23/23 (100%)	July 2020	Director, I-ne Cosmetics Shanghai CO., LTD. (current position)	
	[Attendance at the Nomination and Compensation Committee meetings in FY 2024] —	June 2023	Representative Director, COH Co., Ltd. (current position)	
		January 2024	President and CEO, the Company (current position)	
		[Significant concurrent positions] Director, I-ne Cosmetics Shanghai CO., LTD. Representative Director, COH Co., Ltd.		
Note: The number of shares of the Company held by Mr. Yohei Onishi includes shares held by COH Co., Ltd., an asset management company for which he serves as a Representative Director.				
[Reason for nomination as candidate for Director and expected roles] Mr. Yohei Onishi is the founder of the Company and has acquired experience and achieved results serving as Representative Director and assuming the leadership of the group management from the Company’s founding to December 2024. The Company requests his reelection as Director, expecting that he will be able to serve as the chair of the Board of Directors to achieve a better balance in the overall management of the Company.				

No.	Name (Date of birth)	Career summary, positions, and responsibilities at the Company		Number of shares of the Company held
2	<p>Yoshinori Hara (December 29, 1982)</p> <p><u>Reappointment</u></p> <p>[Period in office as Director] 1 year</p> <p>[Attendance at the Board of Directors meetings in FY 2024] 18/18 (100%)</p> <p>[Attendance at the Nomination and Compensation Committee meetings in FY 2024] 3/3 (100%)</p>	<p>April 2007</p> <p>June 2009</p> <p>October 2012</p> <p>March 2015</p> <p>January 2019</p> <p>January 2020</p> <p>June 2022</p> <p>January 2023</p> <p>March 2023</p> <p>January 2024</p> <p>March 2024</p>	<p>Joined Procter & Gamble Far East, Inc. (currently, The P&G Japan Limited)</p> <p>APAC Hair Care Business Division, Procter & Gamble International Operations SA Singapore Branch</p> <p>Finance Manager, Takasaki Plant, P&G K.K.</p> <p>Finance Manager, APAC Fabric Care, Procter & Gamble International Operations SA Singapore Branch</p> <p>Business Leader, Japan Laundry, The P&G Japan Limited</p> <p>Senior Director, Japan Sales Finance, The P&G Japan Limited</p> <p>Joined the Company and was assigned to Management Control Dept.</p> <p>General Manager, Management Control Dept., the Company</p> <p>Executive Officer and General Manager, Management Control Dept., the Company</p> <p>Executive Officer and CFO, the Company</p> <p>Director, Executive Officer and CFO, the Company (current position)</p>	2,500
<p>[Reason for nomination as candidate for Director and expected roles]</p> <p>Mr. Yoshinori Hara has abundant experience and broad knowledge of the finance departments and has contributed to strengthening the structure of the management control departments since joining the Company, such as developing the medium-term business plan and promoting M&As. As Director, Executive Officer, and CFO of the Company, he currently fulfills accountability to the Board of Directors from the standpoint of an executive and participates in important decision-making from the standpoint of Director, who supervises management. In this way, he contributes to increasing the effectiveness of the Board of Directors in terms of both supervision and execution. He has been renominated as a candidate for Director with the expectation that he will continue to serve as a bridge between the Board of Directors and the executive side as Director who concurrently holds the position of Executive Officer with a broad perspective on the entire businesses.</p>				

No.	Name (Date of birth)	Career summary, positions, and responsibilities at the Company	Number of shares of the Company held
3	<p>Hiroshi Sasamata (September 5, 1969)</p> <p><u>Reappointment</u> <u>Outside</u> <u>Independent</u></p> <p>[Period in office as Director] 3 years</p> <p>[Attendance at the Board of Directors meetings in FY 2024] 23/23 (100%)</p> <p>[Attendance at the Nomination and Compensation Committee meetings in FY 2024] 5/5 (100%)</p>	<p>April 1993 Joined Procter & Gamble Far East, Inc. (currently, The P&G Japan Limited)</p> <p>September 1998 Joined A.T. Kearney K.K.</p> <p>January 2009 Senior partner for the Consumer Goods practice, A.T. Kearney K.K.</p> <p>April 2012 Senior partner for the Consumer Goods practice and Tokyo Office Leader for the Energy practice, A.T. Kearney K.K. (current position)</p> <p>March 2022 Outside Director, the Company (current position)</p> <p>[Significant concurrent positions] Senior partner for the Consumer Goods practice and Tokyo Office Leader for the Energy practice, A.T. Kearney K.K.</p>	—
<p>[Reason for nomination as candidate for Outside Director and expected roles] Mr. Hiroshi Sasamata has extensive experience and broad insight into business management across various industries, and has acquired professional knowledge of resources and energy from many years of working in the field. He has been renominated as a candidate for Outside Director, as we have judged that his experience will enable him to provide objective and expert advice on the Company's sustainability business and to help the Board of Directors function more actively.</p>			

- Notes:
1. There are no special interests between each candidate and the Company.
 2. Mr. Yohei Onishi is a parent company, etc. stipulated in Article 2, Item 4-2 of the Companies Act.
 3. Mr. Hiroshi Sasamata is a candidate for Outside Director.
 4. The Company has appointed Mr. Hiroshi Sasamata as an independent officer prescribed by the Tokyo Stock Exchange and reported him to the Exchange. If his election is approved, the Company will continue to register him as an independent officer.
 5. The Company has entered into an agreement with Mr. Hiroshi Sasamata in accordance with Article 427, Paragraph 1 of the Companies Act to limit his liability for damages pursuant to Article 423, Paragraph 1 of the same act. The maximum amount of liability pursuant to the agreement is the minimum amount stipulated by Article 425, Paragraph 1 of the Companies Act. If his election is approved, the Company will continue the agreement with him.
 6. The Company has entered into a directors and officers liability insurance agreement with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. This insurance agreement covers damages, etc., to be borne by directors due to acts performed in the course of their duties (however, excluding damages that fall under the exemption clauses stipulated in the insurance agreement). The insurance premiums are fully paid by the Company. If the election of the candidates is approved, they will be insured under the insurance agreement. The term of the insurance agreement is one (1) year, and will be renewed subject to the resolution of the Board of Directors prior to the expiration of the term.

[Reference]

Skills matrix of the Board of Directors after the conclusion of this General Meeting of Shareholders

Name	Attribute		Experience, knowledge, specialization, etc.						
	Position	Independence (Outside)	Business management	Sales / Marketing	Development / Manufacturing	Legal affairs / Compliance risk	Finance / Accounting	Global	Sustainability / ESG
Yohei Onishi	President and CEO		○	○	○			○	○
Yoshinori Hara	Director, Executive Officer and CFO			○			○	○	
Hiroshi Sasamata	Outside Director	○	○	○			○	○	○
Ken Horikawa	Outside Director (Audit and Supervisory Committee member)	○				○	○	○	
Noriko Yamanaka	Outside Director (Audit and Supervisory Committee member)	○					○		
Yuko Furumoto	Outside Director (Audit and Supervisory Committee member)	○				○		○	○