

June 25, 2025

To Our Shareholders:

11 Kamitakamatsu-cho, Fukuine,
Higashiyama-ku, Kyoto-city

SHOFU INC.

Tetsuo Takami

Representative Director, President & COO

Notice of Resolutions of the 153rd Ordinary Shareholders' Meeting

This is to notify you of the reports made and resolutions adopted at the 153rd Ordinary Shareholders' Meeting held today, the details of which are described as below:

Items reported

1. The business report, the consolidated financial statements, and the results of consolidated financial statement audits by the Accounting Auditor and the Board of Auditors for the 153rd fiscal year (from April 1, 2024 to March 31, 2025)

We reported the details of the business report, consolidated financial statements and the audit results of the consolidated financial statements.

2. The non-consolidated financial statements for the 153rd fiscal year (from April 1, 2024 to March 31, 2025)

We reported the details of the above financial statements.

Items resolved

Agenda No. 1: Partial Amendment to the Articles of Incorporation

The agenda was approved as proposed. The details of the changes are as follows.

(Changes have been denoted by underlining.)

Current Articles of Incorporation	Amendment
<u>Chapter 7 Takeover Response Policies</u>	<Deleted>
<u>(Introduction of Takeover Response Policies)</u>	<Deleted>
<u>Article 40 Decisions on whether to introduce, continue, or abolish Takeover Response Policies can be made at a General Shareholders' Meeting.</u>	
<u>2. The introduction, continuation, or abolition of Takeover Response Policies, as set out in the preceding paragraph, refers to the introduction, continuation, or abolition of procedures by the Company that must be followed by any party seeking to acquire shares or other rights issued by the Company and countermeasures against parties who violate these procedures. This is in order to prevent decisions on the</u>	

Current Articles of Incorporation	Amendment
<p><u>financial and business policies of the Company from being controlled by inappropriate parties, as determined in light of the Company's basic policy on how control over decisions on financial and business policies of the Company should be determined.</u></p> <p><u>(Decision-making body to Determine Allotment of Stock Options at no cost)</u></p> <p><u>Article 41 The Company may, in accordance with the procedures set out by the Takeover Response Policies prescribed in the preceding Article, allocate stock acquisition rights at no cost or allocate subscription-based stock acquisition rights pursuant to a resolution of the Board of Directors or a resolution of the General Shareholders' Meeting, or a resolution of the Board of Directors pursuant to a resolution of the General Shareholders' Meeting.</u></p> <p><u>2. The resolution of the General Shareholders' Meeting set out in the preceding paragraph shall be adopted by a majority of the voting rights held by the shareholders in attendance at the General Shareholders' Meeting, provided that shareholders holding not less than one-third of the total voting rights entitled to be exercised are in attendance.</u></p>	<p><Deleted></p>

Agenda No. 2: Election of Nine (9) Directors

The agenda was approved as proposed. Noriyuki Negoro, Tetsuo Takami, Fumitaka Yamazaki, Takahiro Umeda, Shuji Sonoi, Kiichi Suzuki and Daizo Nishimura seven in all, were re-elected. Junko Yaguchi and Kaori Matsue two in all, were newly elected. Each of them assumed the position as Director.

Agenda No. 3: Election of One (1) Substitute Auditor

The agenda was approved as proposed. Kyoko Kobayashi was elected as Substitute Auditor.

Agenda No. 4: Revision of the Amount of Compensation for Directors

The agenda was approved as proposed. The amount of compensation for directors of the Company, including bonuses, was approved for up to 370 million yen per year (including up to 50 million yen for outside directors).

Agenda No. 5: Revision of the Amount of Compensation for Auditors

The agenda was approved as proposed. The amount of compensation for auditors of the Company was approved for up to 70 million yen per year.

Agenda No. 6: Revision of the Amount of Compensation for the Granting of Shares with Restrictions on Transfer to Directors (excluding Outside Directors)

The agenda was approved as proposed. The total amount of monetary compensation claims to be paid to the directors of the Company (excludes outside directors) for the granting of shares with restrictions on transfer was approved for up to 70 million yen per year, and the total number of ordinary shares to be issued or disposed of as shares with restrictions on transfer was approved for up to 100,000 shares per year.

End

Based on the resolutions by the Board of Directors and the Audit & Supervisory Board, which were held after the Meeting, Representative Directors including Chairman and President & COO, Senior Managing Executive Officers, Managing Executive Officer and Standing Statutory Auditors were elected, the details of which are described below:

Representative Director, Chairman & CEO	Noriyuki Negoro
Representative Director, President & COO	Tetsuo Takami
Representative Director, Senior Managing Executive Officer	Takahiro Umeda
Director, Senior Managing Executive Officer	Fumitaka Yamazaki
Director, Managing Executive Officer	Shuji Sonoi
Standing Statutory Auditor	Shigeyuki Komatsu
Standing Statutory Auditor	Hiroyuki Hatayama

End