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Securities Code: 4680

May 31, 2024

To Our Shareholders:

Masahiko Sugino, C.E.O. and President

**ROUND ONE Corporation**

5-1-60 Namba, Chuo-ku, Osaka

## **Notice of the 44th Annual General Meeting of Shareholders**

We would like to inform you that the 44th Annual General Meeting of Shareholders of ROUND ONE Corporation (the “Company”) will be held as follows and request your attendance.

When convening the General Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the Company’s website. Please access the website by using the Internet address shown below to review the information.

The Company’s website: <https://www.round1-group.co.jp/>  
<https://www.round1-group.co.jp/en/>

(Access the above website, go to “IR” and select “Notice of Convocation Annual General Meeting” under “Stock Information”)

In addition to the Company website, items related to electronic provision measures are also posted on the following TSE website.

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

Access the above TSE website, enter “Round One” in “Issue name (company name)” or securities code “4680” in “Code,” click “Search,” and select “Basic information” and “Documents for public inspection/PR information.” Then, click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting]” to confirm.

If it is not possible to attend the meeting, you may exercise your voting rights via the Internet, etc. or in writing (by mail). Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights **by the end of the Company’s business (7:00 p.m.) on Friday, June 21, 2024.**

**1. Date and Time:** Saturday, June 22, 2024 at 10:00 a.m. (JST) (reception begins at 9:00 a.m.)

**2. Venue:** MYDOME Osaka, 3F Exhibition Hall  
2-5 Honmachibashi, Chuo-ku, Osaka

### **3. Agenda**

#### **Matters to Be Reported:**

1. Report on the Business Report and the Consolidated Financial Statements and the result of audits of the Consolidated Financial Statements by the financial auditors and the Audit & Supervisory Board for the 44th fiscal year (from April 1, 2023 to March 31, 2024)
2. Report on the Non-Consolidated Financial Statements for the 44th fiscal year (from April 1, 2023 to March 31, 2024)

**Matters to Be Resolved:**

**Proposal No. 1** Dividends of Surplus

**Proposal No. 2** Election of Seven Directors

**Proposal No. 3** Election of Two Substitute Audit & Supervisory Board Members

**4. Matters to be decided upon convocation (Instructions for exercising voting rights)**

- (1) If voting rights are exercised in writing (by mail) and there is no indication for or against a proposal on the voting form, it will be considered an indication of approval.
- (2) If voting rights are exercised multiple times via the Internet, etc., the last exercise of your voting rights will be considered valid.
- (3) If voting rights are exercised both via the Internet, etc. and in writing (by mail), the voting rights exercised via the Internet, etc. will be considered valid, regardless of the reception date.
- (4) When voting rights are exercised by proxy, one other shareholder who has voting rights may attend the General Meeting of Shareholders as your proxy. However, keep in mind that it will be necessary to submit a document certifying the authority of proxy.
  - Depending on the status of any major disaster that occurs on the date of the general meeting of shareholders, or other factors, there may be a change to the holding of the general meeting of shareholders. Please check the information released on the Company's website (<https://www.round1-group.co.jp/en/>).
  - If you are attending the meeting in person, please submit the voting form at the reception of the venue. Please also have this Notice with you as material for the proceedings of the meeting.
  - It is likely that the reception desk will get busy immediately before the opening of the meeting (10:00 a.m. JST). Reception will begin at 9:00 a.m. JST, so please arrive ahead of the start of the meeting.
  - If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the Company's website and the TSE website mentioned above.
  - Regardless of whether a request for delivery of documents has been made, documents describing items related to electronic provision for the general meeting of shareholders will be sent by the Company. Moreover, the following items among the measures for provision in electronic format are not included in the delivered documents based on the provisions in laws and regulations and Article 13 of the Company's Articles of Incorporation.
    - i) "Overview of the System for Ensuring the Proper Operation and Operational Status of the System" contained in the Business Report
    - ii) "Consolidated Statement of Changes in Net Assets" and "Notes to Consolidated Financial Statements"
    - iii) "Statement of Changes in Equity" and "Notes to Non-Consolidated Financial Statements"

As such, the documents are part of the "Business Report," the "Consolidated Financial Statements" and the "Non-Consolidated Financial Statements" that were audited by the Audit & Supervisory Board Members for the preparation of their audit report and by the financial auditors for the preparation of their accounting audit report.

## Reference Documents for the General Meeting of Shareholders

### Proposal No. 1 Dividends of Surplus

#### Year-end dividend

Under its basic policy to stably distribute dividends, the Company has given consideration to the business performance and future business development along with other factors and proposes to pay a Q4-end dividend for the 44th fiscal year as follows: The Q3-end dividend has been increased for the current fiscal year. A dividend of same amount will be paid at the end of Q4.

(1) Type of dividend property

To be paid in cash.

(2) Allotment of dividend property and their aggregate amount

The Company proposes to pay a dividend of ¥3.5 per share of the Company's common stock.

In this event, the total dividends will be ¥943,905,102.

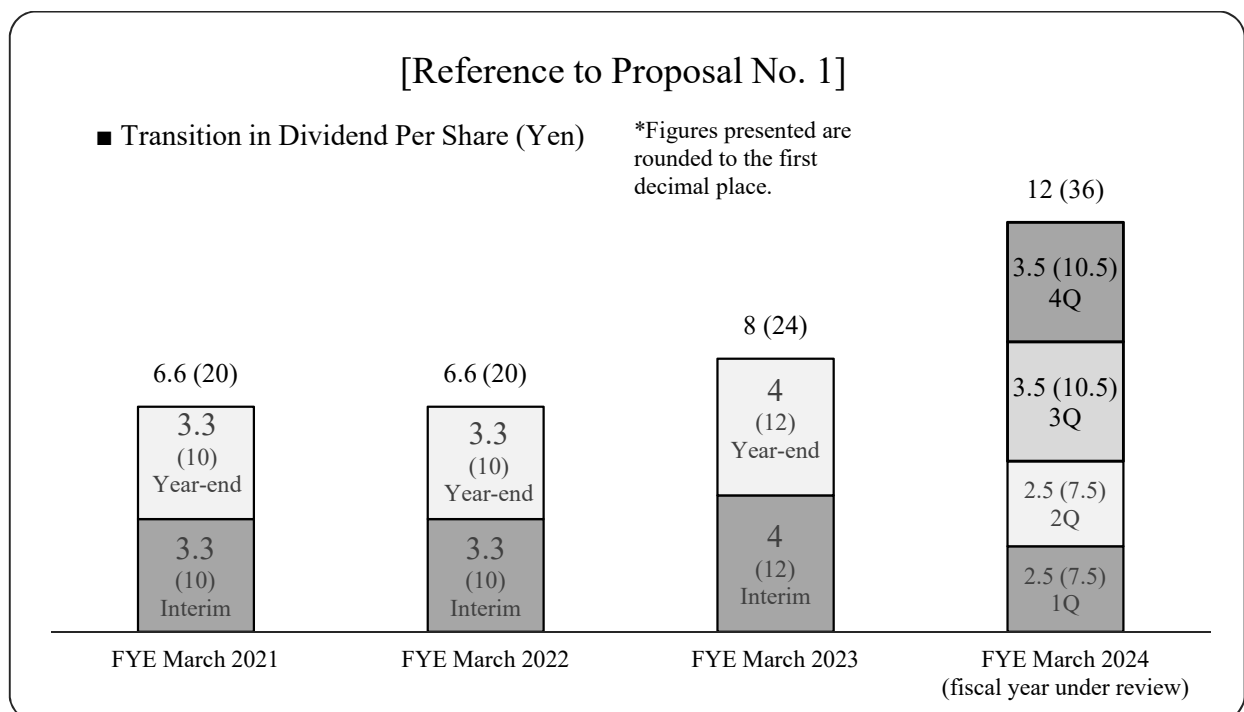
(3) Effective date of dividends of surplus

The effective date of the dividend will be June 24, 2024.

#### [Reference]

The Company's basic policy is to return profits based on business performance and future business development, with a basic principle of improving the Company's value in the long term while stably distributing dividends.

Upon deliberation on dividends, considering the recent business environment, we have set a basic policy that from the 45th fiscal year onward, the payout ratio shall be around 25%, and dividends shall be adjusted accordingly.



Notes: 1. On October 1, 2022, a stock split was performed at a ratio of 3 shares for 1 share of common stock. Therefore, the change in dividends is shown based on the assumption that the stock split was performed at the beginning of the fiscal year ended March 31, 2021.

Dividends shown in parentheses ( ) are based on the assumption that the stock split did not take place.

2. A quarterly dividend system has been introduced from the fiscal year ended March 2024.

**Proposal No. 2** Election of Seven Directors

The terms of office of all five Directors will expire at the conclusion of this meeting. Director Naoto Nishimura also resigned on April 1, 2024. Therefore, the Company proposes the election of seven Directors, with the addition of one Director.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Masahiko Sugino (September 20, 1961) Male  Re-election	Dec. 1980 Director of the Company Sept. 1994 C.E.O. and President June 2022 C.E.O. and President and Executive Officer Apr. 2024 C.E.O. and President (incumbent)	59,688,900 shares
	Reasons for nomination as candidate for Director and expected roles Masahiko Sugino has been heading the management of the Round One Group for 43 years as a founder of the Company. He built the Group to where it is today and has been leading the related industries as the pioneer in management of leisure complexes. The Company anticipates that he will contribute to the further growth of the Group, including overseas business development, by leveraging strong leadership along with his abundant knowledge and experience in overall management, and proposes the re-election of Mr. Sugino as Director.		
2	Shinji Sasae (September 2, 1956) Male  Re-election	Apr. 1975 Joined The Sumitomo Bank, Limited (currently Sumitomo Mitsui Banking Corporation) Jan. 2002 Branch Manager of Shinishikiri Branch Apr. 2004 Branch Manager of Yao Branch Apr. 2006 Branch Manager of Sanda Branch Nov. 2009 Joined the Company Assistant General Manager of Administration Division June 2010 Executive Officer and General Manager of Administration Division June 2012 Director and General Manager of Administration Division July 2014 Managing Director and General Manager of Administration Division Apr. 2021 Senior Managing Director and General Manager of Administration Division June 2022 Director and Senior Managing Executive Officer, and General Manager of Administration Division Apr. 2024 Executive Vice President (incumbent)	49,600 shares
	Reasons for nomination as candidate for Director and expected roles Shinji Sasae has a track record in significantly contributing to implementing capital strategies and reinforcing financial standing by leveraging his abundant experience and expertise nurtured over a period of 34 years at a financial institution. He currently executes important duties and makes management decisions as an Executive Vice President. The Company anticipates that his experience and knowledge will contribute to the sustainable growth of the Company and proposes the re-election of Mr. Sasae as Director.		

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	<p>Hidetsugu Kawaguchi (January 23, 1972) Male</p> <p>New election</p>	<p>Mar. 1994    Joined the Company</p> <p>Oct. 1996    Manager of Izumiotsu Store</p> <p>Nov. 1999    In charge of bowling in Planning Office</p> <p>Apr. 2005    Assistant Manager of Operation Management Department in charge of bowling planning</p> <p>July 2007    Manager of Bowling Planning Office of Operation Management Division</p> <p>Apr. 2010    Manager of Operation Planning Office of Operation Management Division</p> <p>June 2014    Director</p> <p>July 2014    Director and Assistant General Manager of Operation Planning Division</p> <p>July 2019    Director, General Manager of Operation Planning Division and Manager of Overseas Business Support Department</p> <p>Aug. 2019    Director of Round One Rus LLC</p> <p>Sept. 2019    Chairman of Round One (China) entertainment Co., Ltd.</p> <p>Apr. 2021    Managing Director and General Manager of Operation Planning Division of the Company</p> <p>June 2022    Managing Executive Officer and General Manager of Operation Planning Division</p> <p>Jan. 2024    C.E.O. and President of ROUND ONE JAPAN Corporation (incumbent)</p> <p>Apr. 2024    Managing Executive Officer and General Manager of Group Business Division (incumbent)</p> <p>[Significant concurrent positions outside the Company] Representative Director and President of ROUND ONE JAPAN Corporation</p>	17,900 shares
<p>Reasons for nomination as candidate for Director and expected roles</p> <p>Hidetsugu Kawaguchi accumulated experience in store operation and operation planning, and has a track record in significantly contributing to business expansion through undertaking planning and implementation mainly in the bowling business. He currently executes important duties and makes management decisions as Managing Executive Officer. The Company anticipates that his experience and track record will contribute to the sustainable growth of the Company and proposes the election of Mr. Kawaguchi as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	Jun Okamoto (August 19, 1982) Male  New election	<p>Sept. 2005      Joined the Company In charge of budget and calculations in Administration Department</p> <p>July 2007      In charge of finance in Finance Department of Administration Division</p> <p>July 2015      In charge of financial settlement in Accounting Department of Administration Division</p> <p>July 2018      Assistant Manager of Accounting Department of Administration Division</p> <p>June 2019      Director</p> <p>July 2019      Director and Manager of Accounting Department of Administration Division</p> <p>Aug. 2019      Director of Round One Rus LLC</p> <p>Sept. 2019      Director of Round One (China) entertainment Co.,Ltd. (incumbent)</p> <p>Oct. 2019      Director of Kiddleton, Inc.</p> <p>June 2022      Executive Officer and Manager of Accounting Department of Administration Division of the Company</p> <p>Apr. 2024      Executive Officer and General Manager of Administration Division (incumbent)</p> <p>Apr. 2024      Director and General Manager of Administration Division of ROUND ONE JAPAN Corporation (incumbent)</p> <p>[Significant concurrent positions outside the Company] Director and General Manager of Administration Division of ROUND ONE JAPAN Corporation</p>	13,600 shares
<p>Reasons for nomination as candidate for Director and expected roles</p> <p>Jun Okamoto accumulated experience in accounting and financial areas, and has a track record and experience in significantly contributing to implementing capital strategies and reinforcing financial standing. He currently executes important duties in the Administration Division and makes management decisions as Executive Officer. The Company anticipates that his experience and track record will contribute to the sustainable growth, including overseas business development, of the Company and proposes the election of Mr. Okamoto as Director.</p>			
5	Tomoko Tsuzuruki (September 13, 1955) Female  Re-election Outside Director Independent officer	<p>Oct. 1991      Joined Showa Ota &amp; Co. (currently Ernst &amp; Young ShinNihon LLC)</p> <p>Apr. 1999      Registered as a certified public accountant</p> <p>Jan. 2005      Established Tomoko Tsuzuruki CPA Office (currently Tomoko Tsuzuruki CPA and Tax Accountant Office); Representative (incumbent)</p> <p>Oct. 2008      Representative of Sakura Horwath Audit Corporation (incumbent)</p> <p>June 2015      Director of the Company (incumbent)</p> <p>May 2021      Audit &amp; Supervisory Board Member of Kobe Waterfront Development (incumbent)</p> <p>[Significant concurrent positions outside the Company] Representative of Tomoko Tsuzuruki CPA and Tax Accountant Office Representative of Sakura Horwath Audit Corporation Audit &amp; Supervisory Board Member of Kobe Waterfront Development</p>	3,600 shares
<p>Reasons for nomination as candidate for Outside Director and expected roles</p> <p>Tomoko Tsuzuruki is well versed in financial matters as a certified public accountant and has abundant experience in auditing many companies with overseas subsidiaries. The Company therefore anticipates that she will offer beneficial advice, and proposes the re-election of Ms. Tsuzuruki as Outside Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
6	Ayako Takaguchi (March 23, 1974) Female  Re-election Outside Director Independent officer	Apr. 1996      Joined Mycal Corp. (currently AEON RETAIL Co., Ltd.)	3,000 shares
		Dec. 2001      Joined Katsura Labor and Social Insurance Office	
		Aug. 2008      Established Takaguchi Labor and Social Security Attorney Office	
		Apr. 2016      Established Labor Management Office Link; Representative Partner (incumbent)	
		June 2016      Director of the Company (incumbent)	
		Dec. 2023      Outside Director of Advance Create Co., Ltd. (incumbent)	
		[Significant concurrent positions outside the Company] Representative Partner of Labor Management Office Link Outside Director of Advance Create Co., Ltd.	
Reasons for nomination as candidate for Outside Director and expected roles Although she has no direct experience with company management, Ayako Takaguchi has the expertise and experience nurtured as a labor and social security attorney. The Company therefore anticipates that she will offer beneficial advice to the Group that hires a number of non-regular employees, and proposes the re-election of Ms. Takaguchi as Outside Director.			
7	Satomi Kawabata (June 8, 1976) Female  New election Outside Director Independent officer	Oct. 2004      Registered with the Osaka Bar Association Joined Komatsu Law & Patent Office (incumbent)	0 shares
		May 2008      Graduated from University of Virginia School of Law (LL.M.)	
		Jan. 2009      Visiting Scholar, Boston University	
		Apr. 2010      Admitted to New York State bar	
		[Significant concurrent positions outside the Company] Lawyer of Komatsu Law & Patent Office	
Reasons for nomination as candidate for Outside Director and expected roles Although she has no direct experience with company management, as a lawyer, Satomi Kawabata has a high level of legal knowledge in areas such as intellectual property and American law. The Company therefore anticipates that she will offer beneficial advice to the Group, which is operating its businesses globally, and proposes the election of Ms. Kawabata as Outside Director.			

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. Tomoko Tsuzuruki, Ayako Takaguchi and Satomi Kawabata are candidates for Outside Director.
  3. Tomoko Tsuzuruki and Ayako Takaguchi are currently Outside Directors of the Company. At the conclusion of this meeting, their tenures as Outside Directors will have been nine years and eight years, respectively.
  4. Satomi Kawabata's name in the family register is Satomi Tanaka.
  5. The Company has registered Tomoko Tsuzuruki and Ayako Takaguchi as independent officers in accordance with the regulations of the Tokyo Stock Exchange, and if the election of both candidates is approved, they shall continue serving as independent officers.
  6. Satomi Kawabata fulfills the requirements for independent officers, pursuant to the provisions of the Tokyo Stock Exchange, and if her election is approved, the Company plans to register her as an independent officer.
  7. The Company has entered into agreements with Tomoko Tsuzuruki and Ayako Takaguchi, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act to limit the liability for damages under Article 423, paragraph (1) of the said Act. The maximum amount of liability for damages based on the aforementioned agreements is the minimum amount of liability provided for under Article 425, paragraph (1) of the Companies Act, and if the election of both candidates is approved, the Company plans to continue such agreements with both candidates.
  8. If the election of Satomi Kawabata is approved, the Company shall enter into an agreement with her, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act to limit the liability for damages under Article 423, paragraph (1) of the said Act. The defined maximum amount of liability for damages under the said agreement is the minimum liability amount provided for under Article 425, paragraph (1) of the Companies Act.

9. The Company enters into a directors and officers liability insurance contract with Directors as insured persons provided for under Article 430-3, paragraph (1) of the Companies Act with an insurance company to cover damages, such as compensation for damages and litigation expenses, borne by the insured in the event a claim for compensation for damages is made in connection with an action taken (including failure to act) by the insured, including Director of the Company, based on the position of corporate executive, etc. of the company, and the premiums for the insured are fully borne by the Company. If the candidates are elected and assume office, they will be included as the insured under this insurance policy. The Company plans to renew the said insurance policy with the same details during their terms of office.



[Reference] Expertise and experience of directors and executive officers

If the Proposal No. 2 is approved as originally proposed, the Company will operate under the following structure from the end of this General Meeting of Shareholders.

Skills required in the Company's business	Management Strategy Corporate Management	Health Management	Store Development Operation	Overseas Business Development Global Experience	Finance Accounting	Legal Risk Management	ESG Sustainability	Innovation Change / Challenge
Masahiko Sugino C.E.O. and President	●	●	●	●	●	●	●	●
Shinji Sasae Executive Vice President In charge of Compliance Risk Management	●	●		●	●	●	●	●
Hidetsugu Kawaguchi Director and General Manager of Group Business Division C.E.O. and President of ROUND ONE JAPAN Corporation	●	●	●	●		●	●	●
Jun Okamoto Director and General Manager of Administration Division Director and General Manager of Administration Division of ROUND ONE JAPAN Corporation Director of Round One (China) entertainment Co., Ltd.		●		●	●	●	●	●
Tomoko Tsuzuruki Outside Director	●	●		●	●		●	●
Ayako Takaguchi Outside Director		●				●	●	●
Satomi Kawabata Outside Director		●		●	●	●	●	●
Nina Mino Executive Officer and Assistant General Manager of Administration Division In charge of Sustainability		●				●	●	●

※ The Health Management is a skill necessary to realize management based on the Company's goal, "Smiles, Health and Communication."

**Proposal No. 3** Election of Two Substitute Audit & Supervisory Board Members

The Company requests approval for the election of two substitute Audit & Supervisory Board Members to avoid a situation where the number of Audit & Supervisory Board Members falls below that required by laws and regulations, causing interruption to the continuity of audit operations.

The consent of the Audit & Supervisory Board has been obtained for this proposal. In addition, the Company has obtained the consent of the candidates to assume the office of Audit & Supervisory Board Member should an Audit & Supervisory Board Member retire from office during the tenure, causing a shortfall in the number of Audit & Supervisory Board Members required by laws and regulations.

The candidates for substitute Audit & Supervisory Board Member are as follows:

Candidate No.	Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Hiroaki Watase (May 11, 1971) Male	Apr. 1995      Joined the Company Apr. 2000      Manager of Semboku Store May 2006      Area Manager of Operation Management Division Feb. 2015      Bowling Planning Office of Operation Planning Department July 2015      Minna no Competition Promotion Office of Operation Planning Department Oct. 2019      Overseas Business Support Department of Operation Planning Division June 2021      Manager of Overseas Business Support Department of Operation Planning Division Oct. 2023      Manager of Internal Audit Office (incumbent)	10,780 shares
2	Yuko Kubota (July 15, 1974) Female	Apr. 2000      Registered for Dai-ichi Tokyo Bar Association Joined Tokyo Family Law Office (currently Shinwa Law) Dec. 2002      Registered with the Osaka Bar Association Feb. 2003      Joined Ethos Law Office May 2018      Established Hiyama & Kubota Law Offices; Representative (incumbent) [Significant concurrent positions outside the Company] Representative of Hiyama & Kubota Law Offices	0 shares

- Notes:
- There is no special interest between either of the candidates and the Company.
  - Yuko Kubota is a candidate for substitute Outside Audit & Supervisory Board Member.
  - Hiroaki Watase is the substitute Audit & Supervisory Board Member candidate for standing Outside Audit & Supervisory Board Member, Tomoyuki Goto, and Yuko Kubota is the substitute Audit & Supervisory Board Member candidate for Outside Audit & Supervisory Board Members Hiroshi Iwakawa and Junji Okuda.
  - Yuko Kubota has no experience directly involved in company management, but as a lawyer, she has high legal knowledge. The Company therefore has determined that she is capable of conducting audits to realize company management in ensuring legal compliance.
  - If Yuko Kubota assumes office as an Outside Audit & Supervisory Board Member, the Company plans to register her as independent officer in accordance with the regulations of the Tokyo Stock Exchange.
  - The Company sets forth in its Articles of Incorporation that it may enter into an agreement with an Outside Audit & Supervisory Board Member to limit the liability for damages in Article 423, paragraph (1) of the Companies Act to a certain extent as provided for under Article 427, paragraph (1) of the said Act. If Yuko Kubota assumes the office of Outside Audit & Supervisory Board Member, the Company plans to enter into the above agreement that limits liability.  
  
The defined maximum amount of liability for damages under the said agreement is the minimum liability amount provided for under Article 425, paragraph (1) of the Companies Act.
  - The Company enters into a directors and officers liability insurance contract with Audit & Supervisory Board Members as insured persons provided for under Article 430-3, paragraph (1) of the Companies Act with an insurance company to

cover damages, such as compensation for damages and litigation expenses, borne by the insured in the event a claim for compensation for damages is made in connection with an action taken (including failure to act) by the insured, based on the position of corporate executive, etc. of the company, and the premiums for the insured are fully borne by the Company. If the candidates assume the office of Audit & Supervisory Board Member, they will be included as the insured in the insurance policy. The Company plans to renew the said insurance policy with the same details.

<Notice of Matters to Be Resolved>

Please note that the results of discussions on matters to be resolved at this General Meeting will be sent as a notice in writing, and will be posted on the Company's website (<https://www.round1-group.co.jp/en/ir/>).