

[Translation]

Corporate Governance Report

Last Updated: June 24, 2026

Riken Vitamin Co., Ltd.

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Securities Code: 4526

<https://www.rikenvitamin.jp/en/>

The corporate governance of Riken Vitamin Co., Ltd. (the "Company") is described below.

I. Basic Views on Corporate Governance, Capital Structure, Corporate Attributes and Other Basic Information

1. Basic Views

The Company aims to achieve sustainable growth and increase its corporate value over the medium to long term through business activities based on the following Management Philosophy. In order to achieve this goal, the Company's basic approach to corporate governance is to establish a system that enables prompt, decisive, and risk-conscious decision-making, and to strive to earn the trust of shareholders and various other stakeholders.

Management Philosophy

1. Provide health and a rich dietary life to society through foods
Riken Vitamin supplies products that add health, safety, reassurance, and richness to consumer's daily lives by focusing on natural raw materials, thereby contributing to the enhancement of health.
2. Fulfill corporate social responsibility by engaging in business activities while adhering to compliance
Riken Vitamin strives to earn social trust by respecting stakeholders, which include customers, shareholders, business partners, local communities, et al., ensuring that all employees act with a sense of ethics and legal compliance in all business activities, and fulfill our corporate social responsibility as a member of society as a result.
3. Evolve as a company full of flexibility and creativity
As a manufacturer, Riken Vitamin strives to become a flexible and creative company by tapping into its unique business resources (specialty raw materials, technologies, and facilities) to swiftly and accurately address customer needs that are constantly diversifying, changing and advancing.
4. Direct the focus and scope of business activities overseas to ensure Riken Vitamin's global presence
Riken Vitamin seeks to enhance its presence as a global corporation by increasing activities overseas to meet domestic and international needs.
5. Create a respectful, appealing workplace for employees
By respecting each employee's creativity, originality, and welfare, Riken Vitamin strives to create an environment of vitality and fulfillment

**[Reasons for Non-compliance with the Principles of the Japan's Corporate Governance Code]
[Updated]**

The Company has implemented all of the principles of the Japan's Corporate Governance Code.

[Disclosure Based on the Principles of the Japan's Corporate Governance Code] [Updated]

[Principle 1-4: Cross-Shareholdings]

The Company aims to realize effective corporate governance to achieve sustainable growth and to enhance its corporate value over the medium to long term. To this end, as part of its management strategy, including fundraising, stable procurement of raw materials, and sales policy, the Company has a policy of holding shares in companies according to what the Board of Directors deems necessary, considering the potential risks and returns of holding such shares.

Each year, the Board of Directors reviews the significance of continuing to hold cross-shareholdings on an individual stock basis, based on both quantitative factors (such as the status of business transactions and dividend yield) and qualitative factors (such as the smooth promotion of business relationships).

Under the Medium-Term Management Plan 2027, which covers the three-year period from fiscal year 2025 to fiscal year 2027, the Company aims to reduce the ratio of cross-shareholdings to consolidated net assets to below 10%. Based on this policy, for shares that are deemed to have diminished strategic significance, the Company engages in dialogue with the issuing companies and proceeds with their sale. As a result, the ratio of cross-shareholdings to consolidated net assets stood at 17.9% as of the end of fiscal year 2025. With respect to the exercise of voting rights for listed shares held, the Company exercises voting rights appropriately based on a comprehensive assessment of the investee company's business performance and the impact on the Company's business operations.

[Principle 1-7: Transactions among Related Parties]

The Company has established the "Regulations for Management of Transactions among Related Parties" to ensure the fairness of transactions with related parties.

Under these regulations, when the Company or any of its subsidiaries conducts a transaction with a related party, the details of such transaction are submitted to the Board of Directors for approval.

In addition, for transactions among related parties that are ongoing as of the end of each fiscal year, the rationale for the continuation of such transactions (their necessity for business) and the appropriateness of the transaction terms are reported at the first meeting of the Board of Directors held in the following fiscal year, and the views of Audit and Supervisory Committee Members are obtained as necessary.

[Supplementary Principle 2-4-1: Ensuring Diversity, Including Women's Empowerment]

To realize its medium- to long-term vision and achieve sustainable growth, the Company believes it is important to foster a corporate culture that encourages employees to express their opinions from diverse viewpoints. In line with this goal, the Company recognizes the need for greater participation of female employees in planning the organization's operations and related tasks. For this reason, the Company acknowledges the promotion of women's activities as a key diversity issue and has made it a priority topic for the Diversity Subcommittee, where necessary discussions are being held.

The Company has set a target of 10% female managers and 15% female assistant managers who are candidates for managerial positions by the end of fiscal year 2026. As of the end of fiscal year 2025, these figures were 7.1% and 13.6%, respectively.

As of the end of fiscal year 2025, the ratios of mid-career hires and foreign nationals appointed to managerial positions were 10.8% and 0.5%, respectively. Currently, the Company is focused on implementing the timely appointment of the right person to the right position without setting any

specific numerical targets. However, the Company recognizes that ensuring diversity in its core human resources is a significant issue and will continue to promote efforts to address it.

In addition, the Company is focusing on developing globally minded human resources as core talent. It has set a target for the ratio of global human resources at 20% by the end of fiscal year 2030, and the ratio stood at 15.4% as of the end of fiscal year 2025.

The Company established its human resources policy in 2025. Based on this policy, the Company is promoting human resource development through job rotation, education systems, and a grade and role system, and improving the work environment (achieving decent work) through diversity and inclusion, health management, and support for proactive challenges.

[Principle 2-6: Roles as Asset Owner of Corporate Pension Plan]

The Company operates both defined benefit and defined contribution corporate pension plans. With respect to the defined benefit pension plan, the Company regularly convenes meetings of the Asset Management Committee, which comprises designated Directors, relevant departments, and employee representatives, to monitor investment performance and fulfill its role as an asset owner.

The Company develops human resources involved in the administration of its corporate pension plans by engaging external experts to supplement its expertise and through study sessions and hands-on experience in committee operations.

[Principle 3-1: Enhancement of Disclosure]

- (1) The Company discloses its management philosophy, management strategies, and Medium-Term Management Plan on its website (<https://www.rikenvitamin.jp/en/>) and in its financial results presentation materials.
- (2) The Company's basic philosophy and policies on corporate governance are set forth in the Corporate Governance Guidelines.
https://www.rikenvitamin.jp/pdf/corporate/sustainability/corporate-governance/governance-guideline_en.pdf
- (3) Policies and procedures for determining the compensation of senior management and Directors are set forth in the Corporate Governance Guidelines and the Annual Securities Report.
- (4) Policies regarding the selection and dismissal of senior management and the nomination of candidates for Directors are set forth in the Corporate Governance Guidelines.
- (5) The selection of all candidates for Directors, including those who are Audit and Supervisory Committee Members, and the reasons for their nomination (and, where applicable, the reasons for their dismissal) are disclosed in the Notice of Convocation of the General Meeting of Shareholders.

[Principle 3-1-3: Sustainability Efforts]

The Company has established the medium- to long-term vision of "Achieving growth by supporting a sustainable society with specialty products and services." The Company's goal is to link its contributions to sustainability with increased corporate value. The Company's efforts to address issues surrounding sustainability in order to realize a sustainable society are described on its website.

<https://www.rikenvitamin.jp/en/sustainability/>

(1) Climate Change Initiatives

The Company uses agricultural and marine products as its main raw materials and recognizes addressing climate change as an important management issue. Accordingly, the Company discloses related information in its Integrated Report and on its website.

https://rikenvitamin-docs.s3-ap-northeast-1.amazonaws.com/ir/library/integrated_report/integrated_report2025_en_all.pdf

(2) Human Capital Initiatives

The Company established its human resources policy in 2025. Based on this policy, the Company is promoting human resource development through job rotation, education systems, and a grade and role

system, and improving the work environment (achieving decent work) through diversity and inclusion, health management, and support for proactive challenges.

(3) Intellectual Property Initiatives

The Company recognizes intellectual property rights as crucial for the preservation and energization of its business activities. Accordingly, the Company procures these rights to ensure the independence of its operations remains uncompromised. The Company also respects the intellectual property rights of others, avoiding any infringement upon these rights by conducting thorough patent and trademark searches during its research and development processes, which enable it to develop its own unique technologies and products. Additionally, the Company has established internal regulations related to patents, designs, and trademarks and offers monetary rewards to inventors and creators when they file or register patents or designs. When patent rights are exercised and contribute to Riken Vitamin's performance, the Company provides the inventors with incentives, thereby supporting the creation of superior technologies and designs.

The Company regularly discloses information on intellectual property in its Integrated Report. Further, in press releases and on its website, the Company discloses its R&D efforts in each of its businesses, the technologies developed through these efforts, and its brand-building activities. Going forward, the Company will further develop and implement intellectual property protection strategies in line with its overseas strategies. The Company aligns its investment in intellectual property with its management strategies and challenges through discussions by the Board of Directors.

Protection of Intellectual Property Rights : <https://www.rikenvitamin.jp/corporate/sustainability/risk-management/#head04> (Japanese)

[Supplementary Principle 4-1-1: Scope of matters delegated to the management]

The scope of matters to be delegated to management for determination by the Board of Directors is set forth in the Company's Board of Directors Regulations and Approval Rules. Matters stipulated by laws and regulations and the Articles of Incorporation, important management matters, and matters deemed necessary by the Board of Directors are determined by the Board of Directors, while other matters are delegated by the Board of Directors to management.

[Principle 4-9: Independence Standards and Qualifications for Independent Outside Directors]

The Company has established its own criteria for determining the independence of its Independent Outside Directors in addition to the independence requirements stipulated by the Tokyo Stock Exchange.

The Company appoints its Outside Directors from among corporate managers outside the Company, lawyers, certified public accountants, and individuals with experience in corporate management overseas. Outside Directors actively express their opinions at meetings of the Board of Directors and the Executive Officers Meeting.

The criteria for independence of Outside Directors are set forth in the appendix to the Corporate Governance Guidelines disclosed on the Company's website.

https://www.rikenvitamin.jp/pdf/corporate/sustainability/corporate-governance/governance-guideline_en.pdf

[Supplementary Principle 4-10-1: Use of Optional Approach]

The Company has established a system to promote advice and recommendations from Independent Outside Directors by establishing voluntary Nomination and Compensation Committees. The majority of the members of these committees are Independent Outside Directors, thereby ensuring that particularly important matters, such as nominations and compensation, are appropriately deliberated.

The Nomination Committee deliberates on proposals for the General Meeting of Shareholders regarding the election and dismissal of Directors, as well as the selection of Representative Directors

and Directors with special titles. The Nomination Committee also deliberates on the establishment of basic policies and criteria for the nomination of Directors and supervises succession planning for the President & Representative Director and Executive Officers.

Meanwhile, the Compensation Committee deliberates on proposals for the General Meeting of Shareholders regarding Directors' compensation, as well as proposals for individual compensation for Directors (excluding those who are Audit and Supervisory Committee Members). It also establishes basic policies and criteria related to Directors' compensation.

The majority of the members of each committee are Independent Outside Directors, and the chairperson of each committee is appointed from among the Independent Outside Directors to ensure independence and timely and effective committee operations and deliberations.

[Supplementary Principle 4-11-1: Composition and Diversity of the Board of Directors]

The Company stipulates in its Corporate Governance Guidelines the qualifications expected of its Directors as follows:

- Directors (excluding Directors who are Audit and Supervisory Committee Members) are individuals who possess sound character, extensive experience and insight in corporate management and the Company's business, and who are capable of promoting the sustainable growth of the Group.
- Directors who are Audit and Supervisory Committee Members are individuals who possess specialized knowledge and a high level of ethics, and who are able to audit and supervise the execution of duties by Directors from an independent and objective standpoint.
- Outside Directors are individuals who, in addition to satisfying the independence requirements set forth by the Tokyo Stock Exchange, meet the Company's own "Criteria for Independence of Outside Directors" and who, from an independent external standpoint, are able to provide oversight of management and advice based on their own experience and knowledge.

In terms of the specific skills representing the knowledge, experience, and capabilities of each Director, the Company identifies the following areas, taking into account their relevance to Material Issues, which represent key management issues: "Corporate Management," "Global Affairs," "Legal Affairs and Risk Management," "Finance and Accounting," "Human Resources and General Affairs," "Sustainability and ESG," "Sales and Marketing," "Development," "Production and Procurement," and "Quality Assurance."

Based on these skill categories, the Company has established a skills matrix, which is disclosed at the end of this report and in the Notice of Convocation of the General Meeting of Shareholders.

Taking into account these desired profiles and skill sets, the Company ensures an appropriate balance, diversity, and size of the Board of Directors so that each Director can effectively fulfill their roles and responsibilities. In addition, in order to enhance the fairness of decision-making on business execution and the supervision of its progress, the Company appoints individuals with extensive experience in corporate management outside the Company.

[Supplementary Principle 4-11-2: Concurrent Positions held by Directors]

As for Directors holding concurrent positions at other companies, the Company has one such Outside Director who is not a member of the Audit and Supervisory Committee and two such Outside Directors who are members of the Audit and Supervisory Committee. The status of their concurrent positions is disclosed in the reference materials for the General Meeting of Shareholders. The Company has determined that their concurrent positions are within a reasonable scope that allows them to secure the time necessary to perform their duties for the Company.

[Supplementary Principle 4-11-3: Evaluation of the Effectiveness of the Board of Directors]

With the aim of achieving sustainable growth and enhancing corporate value, the Company conducts an annual evaluation of the effectiveness of the Board of Directors based on self-assessments by each Director and other methods in order to enhance the effectiveness of the Board. In addition, the Company conducts an evaluation by an external organization approximately once every three years.

For fiscal year 2025, the evaluation was conducted using the following methods with advice from an external organization:

1. An anonymous questionnaire was conducted for all Directors in January and February 2026.
2. Individual interviews conducted by an external organization were held with nine Directors (including five Outside Directors) in February 2026.
3. Based on the report of the aggregated results from the external organization, analysis, discussion, and evaluation were conducted at the meeting of the Board of Directors held on May 13, 2026.

<Main Themes of the Questionnaire and Individual Interviews>

- (1) Approach to the Board of Directors
- (2) Composition of the Board of Directors
- (3) Operation of the Board of Directors
- (4) Discussions on management strategy
- (5) Internal control and risk management
- (6) Nomination and remuneration (including the evaluation of the effectiveness of the Nomination and the Remuneration Committees)
- (7) Support for Directors

As a result of the evaluation, the Company determined that the effectiveness of the Board of Directors has been generally ensured. In particular, positive evaluations were received regarding open and active discussions at Board meetings, enhanced information sharing with Outside Directors through site visits to domestic and overseas business locations and participation in internal research presentations, and a high level of compliance awareness. In addition, the Nomination Committee and the Remuneration Committee were found to be appropriately operated, and it was confirmed that information sharing from each committee to the Board will be further enhanced going forward.

The Company also evaluated that discussions have steadily progressed on the following issues identified in fiscal year 2023 through shared understanding among Board members and appropriate selection of agenda items. In particular, with regard to “(1) Allocation of management resources from an overall optimization perspective (business portfolio management),” certain results have been achieved, such as the termination of production of commodity products for chemical use in China in fiscal year 2025.

- (1) Allocation of management resources from an overall optimization perspective (business portfolio management)
- (2) Appropriate supervision of human resource strategy (integrated discussions with management strategy)
- (3) Continuous consideration of the diversity of the Board of Directors to support active discussions

On the other hand, from the perspective of focusing on more urgent and specific issues, the Company has set the following two items as new priority themes:

- (1) Specification of investment plans
- (2) Monitoring of new personnel policies

Going forward, the Company will promote more active discussions on these priority themes through appropriate agenda selection and further enhancement of information provision. In addition, through continuous evaluations of effectiveness, the Company will further strengthen the effectiveness of the

Board of Directors and aim to achieve sustainable growth and enhance medium- to long-term corporate value.

[Supplementary Principle 4-14-2: Training Policy of Directors]

The Company provides training for newly appointed directors to ensure that they are aware of their responsibilities and roles as Directors at the time of their appointment and to acquire the knowledge (legal, financial, management strategy, etc.) necessary to serve as Directors. In addition, to strengthen the management foundation (governance), the Company provides all Directors with opportunities to deepen their understanding of the roles and responsibilities expected of Directors and of corporate governance, and financial support for such initiatives.

In addition to the above, the Company provides opportunities, as appropriate, for Outside Directors to gain a sufficient understanding of the Company's business, organization, and tangible and intangible assets, including site visits to domestic and overseas business locations and participation in internal research presentations.

[Principle 5-1: Policy for Constructive Dialogue with Shareholders]

To promote constructive dialogue with shareholders and investors, the Company has designated the Director in charge of corporate strategy as the officer responsible for investor relations and has established the IR & IR Department. The Company holds semi-annual financial results briefings for institutional investors. After these meetings, the Company posts the video and transcript of the meeting as well as the Q&A session on its website to ensure fair disclosure. The Company holds briefings for individual investors as necessary.

The Company reports items discussed with shareholders and investors on a quarterly basis to the management, and all positions above the rank of General Manager. In addition, the Director in charge of investor relations reports to the Board of Directors as necessary to share information and take appropriate actions. Information is disclosed in accordance with the Company's Disclosure Policy, with careful attention to ensure that insider information is not communicated during dialogues.

[Status of Conducting Dialogues with Shareholders]

The Company discloses its basic stance on dialogue with shareholders and investors and the status of IR/SR activities on its website at the following link:

https://www.rikenvitamin.jp/corporate/ir/manage_policy/communication/ (Japanese)

[Action to Implement Management that is Conscious of Cost of Capital and Stock Price]

Content of Disclosure [Updated]	Disclosure of Initiatives (Update)
Availability of English Disclosure	Available
Date of Disclosure Update [Updated]	June 23, 2026

Explanation of Actions **[Updated]**

Please visit the Company's website for further information.

https://www.rikenvitamin.jp/pdf/corporate/ir/manage_policy/cost-of-capital/260623_en.pdf

2. Capital Structure

Foreign Shareholding Ratio	From 10% to less than 20%
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[Status of Major Shareholders] [Updated]

Name or Company Name	Shares Held (Shares)	Percentage (%)
Riken Vitamin Business Partners' Shareholding Association	3,351,000	11.40
The Master Trust Bank of Japan, Ltd. (Trust Account)	1,803,000	6.13
The Master Trust Bank of Japan, Ltd. (Miyoshi Oil & Fat Co., Ltd. Pension Fund)	1,080,000	3.67
Riken Vitamin Employees' Shareholding Association	772,000	2.62
Sumitomo Life Insurance Company	726,000	2.47
Mizuho Bank, Ltd.	693,000	2.36
Asahi Mutual Life Insurance Company	438,000	1.49
Custody Bank of Japan, Ltd. (Trust Account)	425,000	1.44
Shimizu Shokuhin Kaisha, Ltd.	355,000	1.21
Mitsubishi UFJ Trust and Banking Corporation	336,000	1.14

Controlling Shareholder (except for Parent)	—
Parent (Listed Stock Market)	None

Supplementary Explanation [Updated]

The status of major shareholders shown above is the current status as of March 31, 2026.

3. Corporate Attributes

Listed Stock Market and Market Section	Tokyo Stock Exchange, Prime Market
Fiscal Year-End	March
Type of Business	Foods
Number of Employees (Consolidated) at End of the Previous Fiscal Year	1,000 or more
Revenue (Consolidated) for the Previous Fiscal Year	From ¥10 billion to ¥100 billion
Number of Consolidated Subsidiaries at End of the Previous Fiscal Year	From 10 to less than 50

4. Policy for Measures to Protect Minority Shareholders in Conducting Transactions with Controlling Shareholder

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5. Other Special Circumstances Which May Have Material Impact on Corporate Governance

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II. Business Management Organization and Other Corporate Governance Systems regarding Decision-making, Execution of Business, and Supervision in Management

1. Organizational Composition and Operation

Organization Form	Company with audit and supervisory committee
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[Directors]

Maximum Number of Directors Stipulated in Articles of Incorporation	15
Term of Office Stipulated in Articles of Incorporation	1 year
Chairperson of the Board	President
Number of Directors	12
Appointment of Outside Directors	Appointed
Number of Outside Directors	5
Number of Independent Officers Designated from among Outside Directors	5

Outside Directors' Relationship with the Company (1)

Name	Attribute	Relationship with the Company*										
		a	b	c	d	e	f	g	h	i	j	k
Shinichi Hirano	From another company											
Satoshi Fujinaga	From another company								△			
Towa Sueyoshi	Attorney at law											
Wataru Sueyoshi	Attorney at law								△			
Ayumi Ujihara	Certified public accountant											

* Categories for "Relationship with the Company"

"○" when the director presently falls or has recently fallen under the category;

"△" when the director fell under the category in the past;

"●" when a close relative of the director presently falls or has recently fallen under the category; and

"▲" when a close relative of the director fell under the category in the past

a. Executive (a person who executes business; hereinafter, the same) of the Company or its subsidiary

b. Non-executive director or executive of the parent of the Company

c. Executive of a fellow subsidiary of the Company

d. Party whose major client or supplier is the Company or an executive thereof

- e. Major client or supplier of the Company or an executive thereof
- f. Consultant, accounting professional or legal professional who receives a large amount of monetary consideration or other property from the Company besides remuneration as a director
- g. Major shareholder of the Company (or an executive of the said major shareholder if the shareholder is a corporation)
- h. Executive of a client or supplier of the Company (which does not correspond to any of d., e., or f.) (the director himself/herself only)
- i. Executive of a corporation to which outside officers are mutually appointed (the director himself/herself only)
- j. Executive of a corporation that receives a donation from the Company (the director himself/herself only)
- k. Other

Outside Directors' Relationship with the Company (2)

Name	Membership of Audit and Supervisory Committee	Designation as Independent Officer	Supplementary Explanation of the Relationship	Reasons for Appointment
Shinichi Hirano		○	—	<p>Mr. Shinichi Hirano possesses abundant experience and insights as a business executive, as well as extensive experience and networks in the beverage and beer industries. The Company has nominated him as an Outside Director as he is expected to provide supervision and advice from an objective and independent standpoint regarding matters such as the appropriateness of business execution and progress in implementing business plans, as the Company promotes the sustainable growth of the Group.</p> <p>In addition, he satisfies the independence requirements set forth by the Tokyo Stock Exchange and the Company's "Criteria for the Independence of Outside Directors," and the Company has determined that there is no risk of conflicts of interest with general shareholders. Accordingly, he</p>

Name	Membership of Audit and Supervisory Committee	Designation as Independent Officer	Supplementary Explanation of the Relationship	Reasons for Appointment
				has been designated as an independent director.
Satoshi Fujinaga	○	○	Mr. Satoshi Fujinaga was previously employed by Takeda Pharmaceutical Company Limited, one of our business partners. Given the scale and nature of the transaction, it is deemed that there is no risk of affecting the decisions of shareholders and investors. Accordingly, the details of the transaction have been omitted.	Mr. Satoshi Fujinaga has accumulated abundant experience and profound insights both in Japan and overseas. The Company has nominated him as an Outside Director who is an Audit and Supervisory Committee Member as he is expected to provide supervision and advice regarding the corporate management from an independent standpoint as the Company promotes the sustainable growth of the Group. In addition, he satisfies the independence requirements set forth by the Tokyo Stock Exchange and the Company's "Criteria for the Independence of Outside Directors," and the Company has determined that there is no risk of conflicts of interest with general shareholders. Accordingly, he has been designated as an independent director.
Towa Sueyoshi	○	○	—	Ms. Towa Sueyoshi is well versed in corporate legal affairs as an attorney-at-law with a profound expertise and abundant experience. The Company has nominated her as an Outside Director who is an Audit and Supervisory Committee Member as she is expected to provide supervision and advice regarding the corporate management from an independent standpoint as the Company promotes the

Name	Membership of Audit and Supervisory Committee	Designation as Independent Officer	Supplementary Explanation of the Relationship	Reasons for Appointment
				<p>sustainable growth of the Group.</p> <p>In addition, she satisfies the independence requirements set forth by the Tokyo Stock Exchange and the Company's "Criteria for the Independence of Outside Directors," and the Company has determined that there is no risk of conflicts of interest with general shareholders. Accordingly, she has been designated as an independent director.</p>
Wataru Sueyoshi	○	○	<p>Mr. Wataru Sueyoshi was previously employed by Mori Hamada & Matsumoto, one of the Company's business partners. In addition, he served as an outside director of Mitsubishi HC Capital Inc. However, in light of the scale and nature of the transactions with both business partners, it has been determined that there is no risk of influencing the decisions of shareholders and investors. Consequently, the summary descriptions of these transactions have been omitted.</p>	<p>Mr. Wataru Sueyoshi is well versed in corporate legal affairs as an attorney-at-law with a profound expertise and abundant experience. The Company has nominated him as an Outside Director who is an Audit and Supervisory Committee Member as he is expected to provide supervision and advice regarding the corporate management from an independent standpoint as the Company promotes the sustainable growth of the Group.</p> <p>In addition, he satisfies the independence requirements set forth by the Tokyo Stock Exchange and the Company's "Criteria for the Independence of Outside Directors," and the Company has determined that there is no risk of conflicts of interest with general shareholders. Accordingly, he has been designated as an independent director.</p>
Ayumi Ujihara	○	○	—	<p>Ms. Ayumi Ujihara possesses profound expertise and abundant experience related</p>

Name	Membership of Audit and Supervisory Committee	Designation as Independent Officer	Supplementary Explanation of the Relationship	Reasons for Appointment
				<p>to finance and accounting as a CPA. The Company has nominated him as an Outside Director who is an Audit and Supervisory Committee Member as he is expected to provide supervision and advice regarding the corporate management from an independent standpoint as the Company promotes the sustainable growth of the Group.</p> <p>In addition, she satisfies the independence requirements set forth by the Tokyo Stock Exchange and the Company's "Criteria for the Independence of Outside Directors," and the Company has determined that there is no risk of conflicts of interest with general shareholders. Accordingly, she has been designated as an independent director.</p>

[Audit and Supervisory Committee]

Committee's Composition and Chairperson's Attributes

	Total Committee Members	Full-time Members	Inside Directors	Outside Directors	Chairperson
Audit and Supervisory Committee	5	2	1	4	Inside director

Appointment of Directors and/or Employees to Support Duties of the Audit and Supervisory Committee	Appointed
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Matters Related to the Independence of Such Directors and/or Employees from Executive Directors

There are two full-time members serving on the Audit and Supervisory Committee at all times. These

members conduct audits in cooperation with the Internal Audit Department.

To improve the audit function and effectiveness of the Audit and Supervisory Committee, the Company has appointed an employee who concurrently serves in the Internal Audit Department to assist the Audit and Supervisory Committee.

The “Basic Policy for the Establishment of the Internal Control System” stipulates that the appointment, dismissal, transfer, and evaluation of such employees, as matters concerning employees who assist the Audit and Supervisory Committee and matters concerning the independence of such employees and the effectiveness of their instructions, requires the consent of the Audit and Supervisory Committee. In addition, when such employees concurrently serve in other departments, they are required to give priority to their duties assisting the Audit and Supervisory Committee, thereby ensuring the independence of such employees from executives and directors other than Audit and Supervisory Committee members.

Cooperation among Audit and Supervisory Committee, Accounting Auditor and Internal Audit Division [Updated]

The Audit and Supervisory Committee, the Internal Audit Department, departments relevant to internal controls, and the accounting auditor strive to strengthen the management oversight function while improving the efficiency and effectiveness of audits through regular meetings and the exchange of information and opinions as needed.

Further, to strengthen the audit function, the Audit and Supervisory Committee holds regular meetings with the Internal Audit Department (held 12 times in fiscal year 2025) to share information on the status of risks and audit issues at each location and to improve the effectiveness and efficiency of audits by the Audit and Supervisory Committee and the Internal Audit Department. To deepen cooperation with the Group Business Management Division, a supervisory organization responsible for the overall management and guidance of subsidiaries, the Audit and Supervisory Committee holds regular meetings that include the Internal Audit Department (held 6 times in fiscal year 2025) to share information on the status of business operations and risks of subsidiaries and to confirm the status of maintenance and strengthening of management systems of group companies.

In addition, the Audit and Supervisory Committee monitors and verifies whether the accounting auditor maintains an independent position and conducts appropriate audits. In addition to receiving reports from the accounting auditor on the execution of their duties and the results of the accounting audits, the Audit and Supervisory Committee attends audits conducted by the accounting auditors as appropriate, and maintains mutual cooperation with the accounting auditors through the periodic exchange of information and opinions.

[Voluntary Committees]

Voluntary Establishment of Committee(s) Equivalent to Nominating Committee or Remuneration Committee	Established
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Committee’s Name, Composition, and Chairperson’s Attributes

	Committee Equivalent to Nominating Committee	Committee Equivalent to Compensation Committee
Committee’s Name	Nomination Committee	Compensation Committee

	Committee Equivalent to Nominating Committee	Committee Equivalent to Compensation Committee
Total Committee Members	3	3
Full-time Members	2	2
Inside Directors	1	1
Outside Directors	2	2
Outside Experts	0	0
Other	0	0
Chairperson	Outside director	Outside director

Supplementary Explanation **[Updated]**

The Company has established a voluntary Nomination Committee and Compensation Committee for the consideration of particularly important matters such as nomination and compensation. The Company has also established mechanisms to encourage contributions from and receive advice from independent outside directors by having a majority of the members of each committee be independent outside directors and by appointing their chairperson from among the independent outside directors.

In addition to deliberating on proposals for General Meetings of Shareholders concerning the selection and dismissal of directors and the selection of representative directors and directors with special titles, the Nomination Committee deliberated on the establishment of basic policies and standards necessary for the nomination of directors and the supervision of succession planning for the president and representative director and executive officers. The Nomination Committee met twice in fiscal year 2025, and all members attended all Nomination Committee meetings held during their terms of office.

The Compensation Committee deliberated on proposals for the General Meeting of Shareholders concerning compensation for directors and proposals for the individual compensation of directors who are not members of the Audit and Supervisory Committee. The committee also deliberated on the establishment of necessary basic policies and standards relating to directors' compensation. The Compensation Committee met three times in fiscal year 2025, and all members attended all Compensation Committee meetings held during their terms of office.

[Independent Officers]

Number of Independent Officers	5
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Matters relating to Independent Officers

The Company designates all Outside Directors who satisfy the requirements for independent director as independent directors.

In addition, the Company has established its own criteria for assessing the independence of Independent Outside Directors, in addition to the independence requirements set forth by the Tokyo Stock Exchange, and these criteria are set forth in the appendix to the "Corporate Governance Guidelines," which are disclosed on the Company's website.

<https://www.rikenvitamin.jp/pdf/corporate/sustainability/corporate-governance/governance-guideline.pdf>

[Incentives]

Implementation of Measures to Provide Incentives to Directors	Introduction of Performance-linked Remuneration
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Supplementary Explanation

Following a resolution at the Ordinary General Meeting of Shareholders held on June 27, 2017, the Company has introduced a performance-linked stock compensation plan for Directors (excluding Audit and Supervisory Committee Members and Outside Directors) and Managing Executive Officers. The purpose of this plan is to clarify the linkage between their compensation and the Company's performance and shareholder value, and to enhance incentives to improve performance and increase corporate value over the medium to long term. An overview of the plan is set forth in the Annual Securities Report.

With respect to the performance-linked stock compensation plan, the Company has continued the plan after partially revising its contents in accordance with the resolution adopted at the 85th Ordinary General Meeting of Shareholders held on June 22, 2021.

Recipients of Share Options	
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Supplementary Explanation

[Director Remuneration]

Disclosure of Individual Directors' Compensation	No Disclosure for any Directors
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Supplementary Explanation

The total amount of compensation by type is shown in the Annual Securities Report for the categories of Director (excluding Audit and Supervisory Board members and Outside Directors), Audit and Supervisory Board member (excluding Outside Directors), and Outside Director.

Policy for Determining Compensation Amounts or Calculation Methods Thereof	Established
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Disclosure of Policy for Determining Compensation Amounts or Calculation Methods Thereof

The Company has established a policy for determining the compensation of each individual Director (hereinafter referred to as the "Determination Policy"). The Company consulted the Compensation Committee on the draft Determination Policy and, respecting its report, the Board of Directors adopted the policy at its meeting held on February 25, 2021.

In determining individual compensation, the Compensation Committee deliberates on proposals from various perspectives, including consistency with the Determination Policy, and reports its findings to the Board of Directors. The Board of Directors then determines the amount of individual compensation, respecting the committee's report. In this manner, the Company ensures that individual compensation

is determined in accordance with the Determination Policy.

The Company's executive compensation system is designed to enhance incentives to contribute to sustainable growth and increase corporate value over the medium to long term.

Executive compensation is determined within the limit of the total compensation amount approved at the General Meeting of Shareholders. Compensation for Directors is determined by the Board of Directors following deliberation by the Compensation Committee, the majority of whose members are Outside Directors.

The compensation of each Director is determined and paid based on a standard amount set for each position, taking into comprehensive consideration factors such as general benchmarks for compensation, the Company's performance, the Director's level of contribution, and the balance with employee salaries.

Compensation for Directors (excluding Directors who are Audit and Supervisory Committee Members) shall be as follows:

- a) Compensation shall consist of fixed compensation and performance-linked compensation.
- b) Fixed compensation shall be a predetermined amount. The level of fixed compensation shall be determined by comprehensively taking into consideration factors such as business performance, employee salary increases, the Director's level of contribution, tenure as an Executive Officer, balance with employees, differences among positions, and market benchmarks.
- c) Performance-linked compensation shall consist of bonuses and performance-linked stock compensation.
- d) The ratio of each type of compensation to total executive compensation shall be as follows: when the payout ratio at the time of achieving targets is set at 100%, approximately 70% shall be fixed compensation, 20% bonuses, and 10% performance-linked stock compensation.
- e) Only fixed compensation shall be provided to Outside Directors.

Only fixed compensation shall be provided to Directors who are Audit and Supervisory Committee Members. The amount of individual compensation shall be determined through discussions among Directors who are Audit and Supervisory Committee Members.

[Supporting System for Outside Directors]

If an Outside Director requests information necessary for making appropriate decisions, the Company has established a system under which such requests are received and handled by the relevant head office departments through the Director in charge, Managing Executive Officers, or full-time Audit and Supervisory Committee Members.

[Status of Persons Who Have Retired from a Position Such as Representative Director and President]

Retired Representative Director and Presidents, etc. Holding Advisory or Any Other Position in the Company
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Name	Title/Position	Responsibilities	Working Form and Conditions (Full-time/ Part-time, Paid/Unpaid, etc.)	Date of Retirement from Position Such as President	Term of Office
—	—	—	—	—	—

Total Number of Retired Representative Director and Presidents, etc.	0
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Other Matters

The company has an Advisor system, but there are currently no former President & Representative Directors, etc.

2. Matters on Functions of Business Execution, Audit and Supervision, Nomination and Compensation Decisions (Overview of Current Corporate Governance System) [Updated]

(1) Board of Directors

The Board of Directors consists of 12 members, including five Directors who are Audit and Supervisory Committee Members (as of June 23, 2026), and meets regularly once a month, as well as on an as-needed basis. In fiscal year 2025, the Board of Directors held 17 meetings, and all Directors attended all meetings held during their respective terms of office. The Board of Directors makes decisions on basic management policies and other important matters concerning the management of the Company and supervises the execution of duties by each Director. In addition, Directors in charge of business execution, compliance, internal control, risk management, and other important matters report on the status of these areas.

(2) Audit and Supervisory Committee

The Audit and Supervisory Committee consists of five Directors who are Audit and Supervisory Committee Members (including four Outside Directors) and serves to strengthen the supervisory function of the Board of Directors. As an independent body that audits the execution of duties by Directors, the Committee ensures that the Board properly executes its duties and promotes the establishment of a corporate governance system worthy of the trust of stakeholders, with the aim of achieving sustainable growth of the Group and enhancing corporate value over the medium to long term. The Audit and Supervisory Committee held 14 meetings in fiscal year 2025, and all Committee Members attended all meetings held during their respective terms of office.

(3) Nomination Committee and Compensation Committee

The Company has established voluntary Nomination and Compensation Committees to deliberate on particularly important matters such as nomination and compensation. To promote advice and recommendations from Independent Outside Directors, the majority of the members of each committee are Independent Outside Directors, and the chairperson is appointed from among them.

The Nomination Committee deliberates on proposals for the General Meeting of Shareholders regarding the election and dismissal of Directors, as well as the selection of Representative Directors and Directors with special titles. It also deliberates on the establishment of basic policies and criteria for the nomination of Directors and supervises succession planning for the President & Representative Director and Executive Officers. Policies regarding the selection and dismissal of senior management and the nomination of candidates for Directors are set forth in the Corporate Governance Guidelines disclosed on the Company's website.

The Compensation Committee deliberates on proposals for the General Meeting of Shareholders regarding Directors' compensation and proposals for individual compensation for Directors (excluding those who are Audit and Supervisory Committee Members). It also establishes basic policies and criteria related to Directors' compensation. Policies and procedures for determining the compensation of senior management and Directors are set forth in the Corporate Governance Guidelines disclosed

on the Company's website and in the Annual Securities Report.

(4) Managing Executive Officers

The Company has adopted a Managing Executive Officer system with the aim of delegating business execution appropriately and enabling the Board of Directors to focus on the resolution of important management matters and the supervision of business execution. Managing Executive Officers are responsible for making decisions and executing significant business operations delegated to them by the Representative Director or Executive Directors in accordance with the basic policies determined by the Board of Directors, in an efficient and timely manner.

(5) Executive Officers

The Company has adopted an Executive Officer system for the purpose of enhancing management efficiency and strengthening supervisory functions and business execution. Executive Officers execute business operations and make decisions promptly and efficiently under the direction of Representative Directors, Executive Directors, and Managing Executive Officers, in accordance with the basic policies determined by the Board of Directors.

(6) Others

With respect to important matters related to management policies and strategies, the Company has established a Management Meeting consisting of the Chairman, President, Senior Managing Directors, and Managing Directors, and an Executive Officers Meeting consisting of Directors, Managing Executive Officers, and Executive Officers (including relevant General Managers as necessary), in order to enhance the efficiency of decision-making by the Board of Directors and improve management flexibility.

Further, in accordance with Article 427, Paragraph 1 of the Companies Act, the Company has entered into agreements with all Non-Executive Directors to limit their liability for damages under Article 423, Paragraph 1 of the same Act. The maximum amount of liability under such agreements is the minimum amount stipulated by laws and regulations.

3. Reasons for Adoption of Current Corporate Governance System

The Company has adopted a company with an audit and supervisory committee structure in order to further improve the supervisory function of the Board of Directors, further enhance deliberations, and speed up management decision-making.

III. Implementation of Measures for Shareholders and Other Stakeholders

1. Measures to Energize General Meetings of Shareholders and Smooth Exercise of Voting Rights

	Supplementary Explanations
Early Notification of General Meeting of Shareholders	Notice of Convocation of the General Meeting of Shareholders (access notices) is sent three days earlier than the legal deadline, and the electronic provision of materials for the Meeting starts four days earlier than the legal deadline.
Scheduling of the General Shareholders Meeting During Non-Peak Days	The Company decides on a date for the regular general meeting of shareholders that avoids the days that are predicted to be peak days.
Allowing Electronic or Magnetic Exercise of Voting Rights	The Company adopts a system for exercising voting rights via the Internet.
Participation in Electronic Voting Platform and Other Efforts to Enhance the Voting Environment for Institutional Investors	The Company has participated in the electronic voting rights exercise platform for institutional investors operated by ICJ, Inc.
Providing Convocation Notice in English (Translated Fully or Partially)	The Company provides Notice of Convocation of the General Meetings of Shareholders in English through an electronic voting platform in addition to publishing it on its website.
Other	The Company aims to provide more easily understandable explanations by using visual presentations at the General Meeting of Shareholders.

2. IR Activities

	Supplementary Explanations	Explanation by Representative
Preparation and Publication of Disclosure Policy	Published on the Company's website. https://www.rikenvitamin.jp/en/ir/manage_policy/policy/	
Regular Investor Briefings for Individual Investors	The Company holds multiple briefings for individual investors and posts explanatory materials on its website.	Yes
Holding Regular Investor Briefings for Analysts and Institutional Investors	The Company holds earnings briefings for Analysts and institutional investors after second-quarter and fourth-quarter earnings reports.	Yes
Posting IR Materials on Website	An Investor Relations page for shareholders and investors is available on the Company's website. This	

	page contains financial results, financial results presentation materials, consolidated financial statements, information requiring timely disclosure, Integrated Reports and convocation notices for the Shareholders Meeting. Many of these materials are also published on the English version of the page.	
Establishment of Department and/or Manager in Charge of IR	IR & PR Department	

3. Measures to Ensure Due Respect for Stakeholders

	Supplementary Explanations
Provisions to Ensure Due Respect for Stakeholders in Internal Regulations, etc.	The Company sets forth these principles in the Riken Vitamin Group Code of Conduct. In addition, the Company has formulated the Declaration of Partnership Building and the Multi-Stakeholder Policy.
Implementation of Environmental Conservation Initiatives and CSR Activities, etc.	<p>The Company has established its medium- to long-term vision of “Achieving growth by supporting a sustainable society with specialty products and services,” with the aim of linking its contributions to sustainability with increased corporate value.</p> <p>The Sustainability Committee, chaired by the President and Representative Director, discusses initiatives addressing sustainability issues in subcommittees established for each theme and reports to the Board of Directors in a timely manner.</p> <p>The Board of Directors supervises the committee’s activities and the progress of initiatives, and issues instructions to the committee as necessary.</p> <p>The Company’s efforts to address sustainability issues are described on the Company’s website. https://www.rikenvitamin.jp/en/sustainability/</p> <p>In addition, the Company uses agricultural and marine products as its main raw materials and recognizes addressing climate change as an important management issue. Accordingly, the Company discloses related information in its Integrated Report and on the Company’s website. https://www.rikenvitamin.jp/corporate/sustainability/climate/ (Japanese)</p>
Formulation of Policies on Provision of Information to Stakeholders	The Company stipulates Disclosure Policy and publish on its website. https://www.rikenvitamin.jp/en/ir/manage_policy/policy/

IV. Matters Related to Internal Control System

1. Basic Views on Internal Control System and Progress of System Development [Updated]

The Company's Board of Directors has resolved to implement systems to ensure the appropriateness of business operations. The Company established internal control systems and operates them appropriately based on this resolution.

(1) Systems to Ensure that the Execution of Duties by Directors and Employees of the Company and its Subsidiaries (Hereinafter Referred to as "the Group") Complies with Laws and Regulations and the Articles of Incorporation

- 1) The Group shall act in accordance with its management philosophy and the Riken Vitamin Group Code of Conduct, and through compliance promotion activities, build a corporate culture in which all business activities are conducted in the spirit of high ethical standards and legal compliance.
- 2) The Company shall adopt an Audit and Supervisory Committee structure and strengthen the supervisory function of the Board of Directors by appointing Outside Directors, including those who are qualified as lawyers and certified public accountants.
- 3) As the basis of the compliance system, the Company shall establish the Compliance Promotion Regulations and the Riken Vitamin Group Code of Conduct, as well as establish a compliance officer, Compliance Committee, and Compliance Promotion Department, thereby strengthening our compliance framework.
- 4) The Company shall conduct compliance training through case studies based on specific examples to foster high ethical standards and a spirit of compliance with laws and regulations. The Company will also maintain and improve its compliance system by providing training by outside experts and by enhancing and disseminating the operation of the Corporate Ethics Hotline System to ensure a prompt response to and resolution of problems when they arise.
- 5) The Company shall establish a Corporate Ethics Hotline System as a system for internal reporting of violations of laws and regulations and other compliance-related facts by Directors and employees, with the Audit and Supervisory Committee or the Compliance Promotion Department as the direct recipients of such information. This system shall be operated in accordance with the Corporate Ethics Hotline System Operating Regulations, and sufficient care shall be taken to protect the privacy of those who make such reports so that they will not be treated unfavorably.
- 6) In order to ensure compliance with laws and regulations and efficient execution of duties, Directors, Managing Executive Officers, and Executive Officers shall receive periodic education and training to raise their awareness of their responsibilities.
- 7) The Group shall resolutely confront antisocial forces and groups that threaten the order and safety of civil society, and shall not have any business or other relationships with them. In the event of unjustified demands, the Group shall take a resolute stance in cooperation with relevant organizations and strive to prevent damage caused by antisocial forces.
- 8) The Company shall establish an Internal Audit Department that is independent from its business execution structure. The Internal Audit Department shall audit the execution of business by employees and the internal control system in accordance with the Internal Audit Regulations and report to the President.

(2) Systems for Storage and Management of Information Related to Execution of Duties by Directors

In addition to preparing and managing the minutes of the Board of Directors meetings in accordance with laws and regulations, the Company shall appropriately and securely store and manage information such as managerial decision requests and other documents in a highly searchable condition according to the storage media in accordance with the Document Management Regulations and Confidentiality Management Regulations.

(3) Regulations and Other Systems for Managing Risk of Loss

- 1) The Group shall evaluate risks related to business execution in the areas of market fluctuations, safety, raw material procurement, exchange rate fluctuations, intellectual property rights, information and management systems, natural disasters, legal regulations, and international business, establishing a Risk Management Committee composed of members selected from the Company and its affiliates to prevent these risks and to deal with them when they occur.
- 2) The Company shall establish risk management regulations and manuals as the basis of its risk management system under the company-wide control of the Risk Management Committee, and shall work to limit risks and be prepared for their occurrence.
- 3) To periodically evaluate and improve the risk management system of its subsidiaries, the Company shall formulate rules necessary for the independent risk management of its subsidiaries and provide training for the evaluation and management of risks in their operations.
- 4) The Group shall establish a system to prevent the spread of damage in the event of unforeseen circumstances to all stakeholders, including customers, business partners, and local communities, and to minimize its own losses. In the event of unforeseen circumstances, the Company shall establish a crisis response headquarters headed by the president to gather information and handle communications and, if necessary, seek advice from third parties to ensure a prompt response.

(4) Systems to Ensure Efficient Execution of Duties by Directors

- 1) The Board of Directors shall hold regular meetings once a month and extraordinary meetings as necessary as part of the system to ensure the efficient execution of duties by Directors.
- 2) With respect to important matters related to the Company's management policies and strategies, the Company shall establish a Management Meeting consisting of the chairman, president, vice presidents, senior managing Directors, and managing Directors, and an Executive Officers Meeting consisting of Directors, managing executive officers, and executive officers (including the relevant general managers as necessary) to accelerate decision-making by the Board of Directors and enhance management flexibility.
- 3) A Managing Executive Officer System shall be established to concentrate the functions of the Board of Directors on decision-making and supervision of important management matters through appropriate delegation of business execution.
- 4) The Company shall establish an Executive Officer System to improve management efficiency and strengthen supervisory functions and business execution.
- 5) The Company shall formulate a medium-term management plan covering a period of three years, identifying priority issues and formulating and implementing a plan for each fiscal year to achieve the goals of the medium-term management plan.
- 6) The Company shall establish a voluntary Nomination Committee and Compensation Committee as advisory bodies to the Board of Directors for the purpose of strengthening the independence,

objectivity, and accountability of the Board of Directors' functions related to Director nominations, compensation, and other matters.

(5) Systems to Ensure the Appropriateness of Operations of the Group Consisting of a Stock Company and its Parent Company and Subsidiaries

- 1) To share the corporate culture and management policies of Riken Vitamin, the parent company, with its subsidiaries, Riken Vitamin shall strengthen the education of the Directors and employees of its subsidiaries. In addition, to communicate important matters and issues in a timely and appropriate manner, the Company shall strengthen two-way communication through dialogue among managers, executives, and employees. Especially for overseas subsidiaries, information sharing shall be promoted through the employment of internal personnel who are proficient in other languages and web conferencing and other methods.
- 2) The Company shall manage its subsidiaries in accordance with the Affiliated Company Management Regulations. As an important part of group governance, the Company shall revise these regulations in a timely and appropriate manner, taking into account changes in actual conditions and circumstances.
- 3) As a central organization for group governance, the General Affairs Department is responsible for overseeing such functions. The General Affairs Department performs overall management and provides guidance with respect to the administrative, human resources, compliance, and accounting functions of subsidiaries. In addition, it monitors, analyzes, and evaluates overall operations, including the governance status of subsidiaries, and reports regularly to the Board of Directors.
- 4) To enhance the effectiveness of internal controls, in addition to formulating subsidiaries' business plans and profit plans and managing the direction of their new development, the Company will provide management and guidance to help them share information and issues encountered in overall business operations. Further, subsidiaries shall obtain prior approval from the Company's president on important matters that must be approved by the president in accordance with the Affiliated Company Management Regulations, and shall report regularly to the Board of Directors on their performance and other important matters.
- 5) The subsidiaries shall conduct due diligence when entering new transactions and further increase the sharing of necessary information with the Company such as the content of contracts.
- 6) The Company shall strengthen the establishment of rules and procedures, process management, and management of documentation in the series of supply chains of subsidiaries, including raw material procurement, manufacturing, inventory, logistics, and sales. The Company shall periodically verify the management system and operational procedures of such subsidiaries.
- 7) The Company shall educate the management and executives of its subsidiaries on the knowledge required for financial reporting as a subsidiary of a listed company.
- 8) The Company shall promote the establishment of a system for strengthening the business management system and verifying the content of business operations by enhancing management with IT systems at the level required by the Group and the human resources required for this purpose.
- 9) The Company shall formulate a medium-term management plan covering a period of three years for its subsidiaries, identifying priority issues and formulating and implementing a plan for each fiscal year to achieve the goals of the medium-term management plan.
- 10) The Internal Audit Department shall periodically audit subsidiaries in accordance with the Internal Audit Regulations.

11) In addition to inspecting reports and the managerial decision requests of subsidiaries circulated by the relevant departments in accordance with the Affiliated Company Management Regulations, Audit and Supervisory Committee members shall actively visit subsidiaries and request reports from Directors and employees of the Group to further strengthen the audit function.

(6) Matters Concerning Employees Who Should Assist the Audit and Supervisory Committee in its Duties and Matters Concerning the Independence of Such Employees and Ensuring the Effectiveness of Instructions to Such Employees

- 1) Employees shall be appointed to assist the Audit and Supervisory Committee in its duties to improve the audit function and effectiveness of the Audit and Supervisory Committee.
- 2) The appointment, dismissal, transfer, and evaluation of such employees shall require the consent of the Audit and Supervisory Committee.
- 3) In the event that such employees concurrently serve as employees of other departments, priority shall be given to assisting the duties of the Audit and Supervisory Committee.

(7) Systems for Reporting to the Audit and Supervisory Committee by the Directors (Excluding Directors Who Are Audit and Supervisory Committee Members) and Employees of the Group, Other Systems for Reporting to the Audit and Supervisory Committee, and Systems to Ensure the Effective Execution of Audits by the Audit and Supervisory Committee's

- 1) The Audit and Supervisory Committee shall appoint a full-time Audit and Supervisory Committee member to collect and share internal information to enhance the effectiveness of audits. Audit and Supervisory Committee members shall attend meetings of the Board of Directors and the Executive Committee in addition to other important meetings, and shall regularly exchange opinions with Representative Directors.
- 2) The Group's directors (excluding Directors who are Audit and Supervisory Committee members) and employees shall report to the Audit and Supervisory Committee on important matters affecting the Group's operations or business performance on a case-by-case basis. Notwithstanding the foregoing, the Audit and Supervisory Committee may, at any time and as necessary, request reports from Directors (excluding Directors who are Audit and Supervisory Committee members) and employees.
- 3) The Audit and Supervisory Committee shall receive reports on audit results from the Internal Audit Department and shall work closely with the Internal Audit Department, including requesting investigations as necessary.
- 4) The Audit and Supervisory Committee shall cooperate with the auditors of subsidiaries, including accounting auditors, holding regular meetings and closely exchanging information as occasion calls.
- 5) In the event that any Audit and Supervisory Committee member requests advance payment of expenses incurred in the performance of their duties, the Company shall promptly process such request.

(8) Systems to Ensure the Reliability of Financial Reporting

To ensure the reliability of financial reporting, the Company shall establish an effective and appropriate internal control and management system for financial reporting in accordance with the Financial Instruments and Exchange Act and other relevant laws and regulations. The Company shall periodically evaluate the status of the establishment and operation of such system, while striving to maintain and improve it.

2. Basic Views on Eliminating Antisocial Forces and Progress of Related Efforts

From the perspective of social responsibility and corporate defense, the Group clearly states in the Riken Vitamin Group Code of Conduct that it will firmly confront antisocial forces and groups that threaten the order and safety of civil society.

The Company has established a department to oversee measures against antisocial forces, and the Company regularly exchanges information with local police departments and local companies to gather information on antisocial forces and promote education on damage prevention measures. In addition, the Riken Vitamin Group Code of Conduct has been distributed to all members of the Group, including Directors, to ensure that they are thoroughly familiar with the Code.

The Group has also established the Anti-Social Forces Countermeasures Regulations to ensure that the Group does not provide any benefits under any pretext to anti-social forces and has no involvement whatsoever with anti-social forces.

V. Other

1. Adoption of Anti-Takeover Measures

Adoption of Anti-Takeover Measures	Not adopted
Supplementary Explanation	

2. Other Matters Concerning the Corporate Governance System

The Company's internal structure concerning the timely disclosure of corporate information is set out below:

(1) Basic Policy on Timely Disclosure of Corporate Information

The Company prioritizes communication with society and maintains a basic policy of disclosing corporate information in a timely, appropriate, and fair manner to all stakeholders, including shareholders, investors, and business partners.

(2) Internal System for the Timely Disclosure of Corporate Information

The Company has established and maintains Internal Information Management Regulations to comply with the Financial Instruments and Exchange Act, other laws and regulations, and the rules and regulations of the Tokyo Stock Exchange, and to ensure fair, timely, and appropriate disclosure of important information about the Company to shareholders, investors, business partners, and other interested parties.

In accordance with these rules, the General Manager of the Corporate Planning Department is assigned as the person in charge of managing corporate information. The Company has established the Affiliated Company Management Regulations to clarify the management of its subsidiaries and affiliates, and has established a reporting system for important information on subsidiaries to be reported to the Company by each subsidiary.

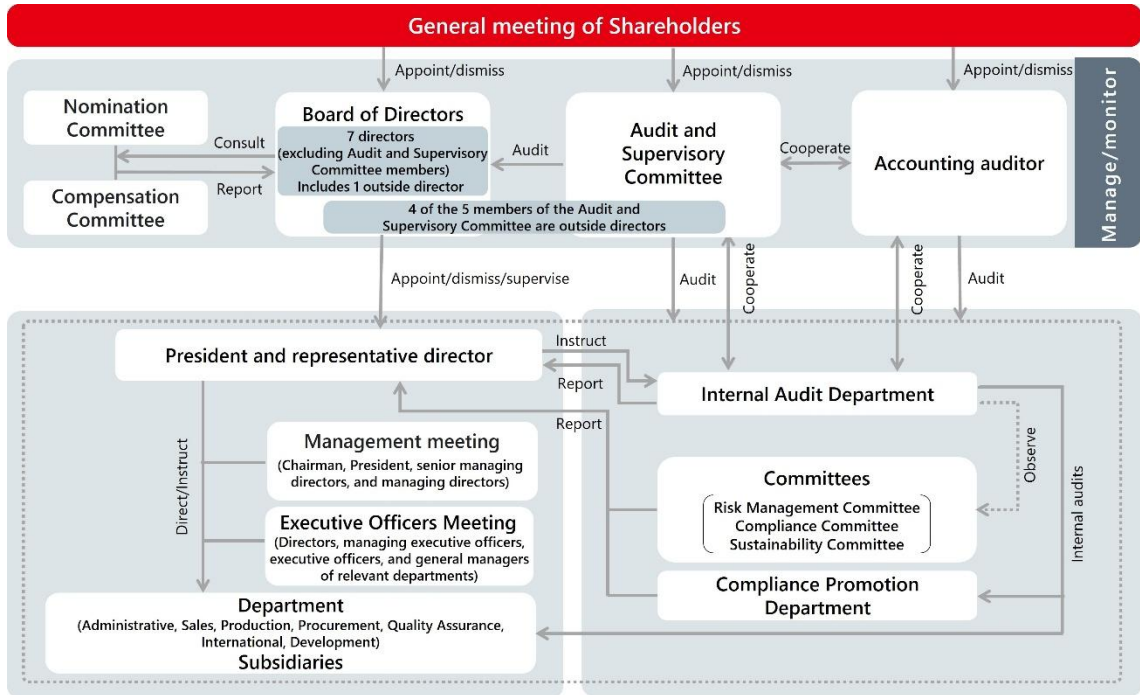
(3) Corporate Information Reporting System

In principle, the Company discloses information relating to decisions made by the Company and its subsidiaries, information on significant events relevant to the Company, and information on financial results that meet the disclosure standards stipulated in the Securities Listing Regulations of the Tokyo Stock Exchange upon approval or report by the Board of Directors.

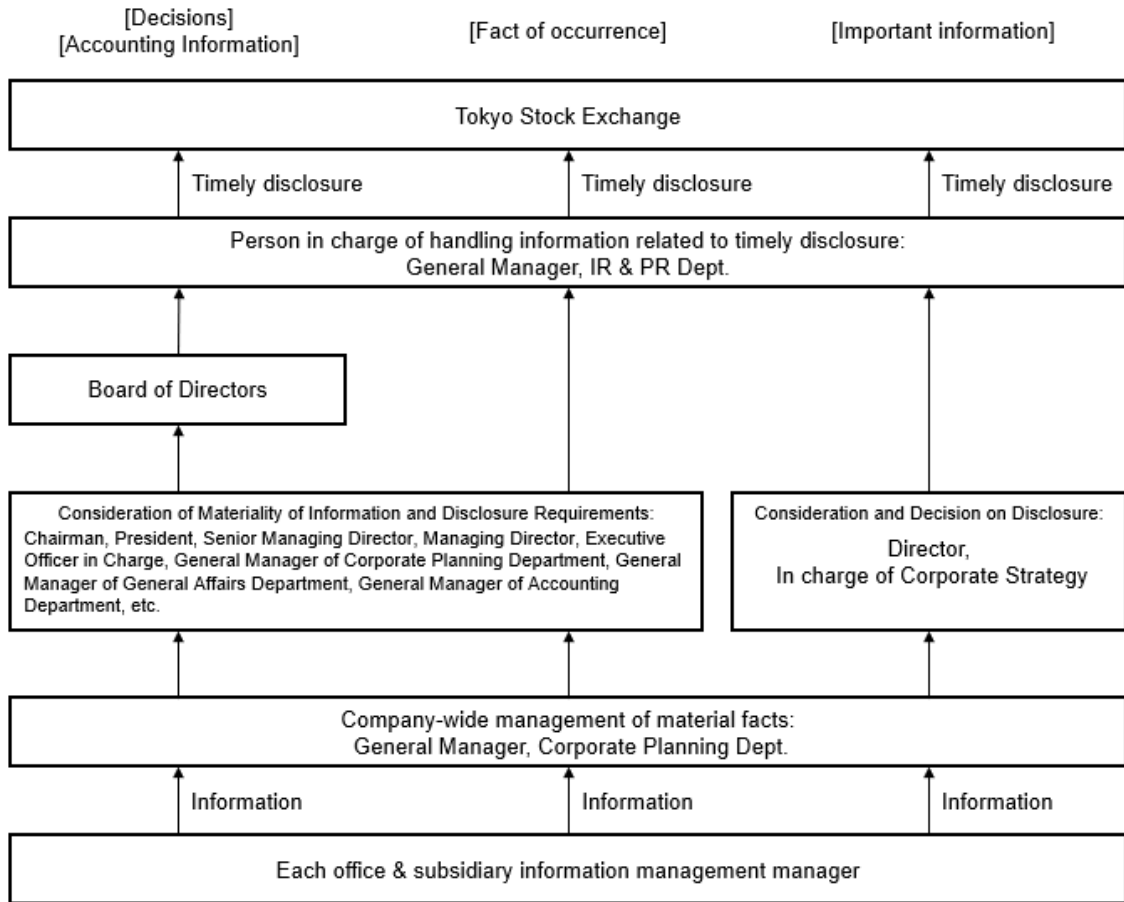
However, in the case of emergencies, the Company discloses information promptly upon approval or report by the Management Committee.

Further, the Company discloses important information that does not fall under the scope of the above regulations but requires prompt disclosure upon approval of the Director in charge of corporate strategy.

[Corporate Governance System]



[Internal Systems Related to Timely Disclosure]



[Skills Matrix of Directors]

		Corporate Management	Global Affairs	Legal Affairs, Risk Management	Finance, Accounting	Human Resources, General Affairs	Sustainability, ESG	Sales, Marketing	Development	Production, Procurement	Quality Assurance	Expertise
Chairman and Director	Kazuhiko Yamaki	○	○	○		○	○	○				
President & Representative Director	Tsutomu Mochizuki	○	○	○		○	○	○	○	○		
Senior Managing Director & Representative Director	Nobuo Dotsu	○		○		○	○	○	○	○	○	
Managing Director	Takahiro Tomitori			○	○		○					
Director	Masaaki Nakano		○					○	○			
Director	Takumi Aoki							○	○			
Outside Director	Shinichi Hirano	○	○			○		○				
Director, Full-time Audit and Supervisory Committee Member	Takehiko Makinodan		○	○						○	○	
Outside Director, Full-time Audit and Supervisory Committee Member	Satoshi Fujinaga	○	○	○		○						Pharmacist
Outside Director, Audit and Supervisory Committee Member	Towa Sueyoshi			○								Attorney-at-Law
Outside Director, Audit and Supervisory Committee Member	Wataru Sueyoshi			○								Attorney-at-Law
Outside Director, Audit and Supervisory Committee Member	Ayumi Ujihara		○	○	○		○					CPA

[Skills Matrix of Managing Executive Officers]

		Corporate Management	Global Affairs	Legal Affairs, Risk Management	Finance, Accounting	Human Resources, General Affairs	Sustainability, ESG	Sales, Marketing	Development	Production, Procurement	Quality Assurance	Expertise
Managing Executive Officer	Shinichi Koyama		○	○			○			○	○	
Managing Executive Officer	Takeo Yotsuzuka	○	○				○			○		

[Relationship between Material Issues and Director Skills]

Director Skills	Material issues							Skill Definitions	
	Technology-Based Value Creation		Contributing to the Global Environment		Well-Being for People and Society				
	Create value through research and development	Provide safe and reliable products	Contribute to health and a rich dietary life	Address climate change	Contribute to the transition to a circular economy	Build a resilient supply chain	Promote diversity and inclusion	Provide a safe and healthy working environment	
Corporate Management	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Experience as representative at the Company, its subsidiaries, or other company
Global Affairs		<input type="radio"/>	<input type="radio"/>			<input type="radio"/>			Experience as representative or auditor of an overseas company of the Company's subsidiary, or experience as general manager or managing officer of an overseas-related department
Legal Affairs, Risk Management		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>		<input type="radio"/>	Expertise in legal affairs as an attorney or in a related profession, or experience as general manager, audit and supervisory committee member, or managing officer of a related department
Finance, Accounting				<input type="radio"/>	<input type="radio"/>	<input type="radio"/>			Expertise in financial and accounting affairs as a tax accountant or certified public accountant, or experience as general manager or managing officer of an accounting-related department
Human Resources, General Affairs					<input type="radio"/>		<input type="radio"/>	<input type="radio"/>	Experience as a person of authority in personnel affairs or facility management, or as general manager or managing officer at a personnel- or general affairs-related department, at the Company or other company
Sustainability, ESG				<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Participation in an in-house committee related to the promotion of sustainable management, or experience as general manager or managing officer of a related department
Sales, Marketing		<input type="radio"/>	<input type="radio"/>			<input type="radio"/>			
Development	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>				Experience as general manager or managing officer of a department related to production, procurement, sales, development, or quality management
Production, Procurement	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>			
Quality Assurance	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>			<input type="radio"/>			