

Securities Code: 7092

June 10, 2024

(Date of commencement of electronic provision measures: June 4, 2024)

To Our Shareholders

Kiyooki Yamabe, President and Representative Director

Fast Fitness Japan, Inc.

Shinjuku-I-Land Wing 10F,

6-3-1 Nishishinjuku, Shinjuku-ku, Tokyo

Notice of the 14th Ordinary General Meeting of Shareholders

We would like to express our sincere appreciation to all our shareholders for your support.

We are pleased to announce the 14th Ordinary General Meeting of Shareholders of Fast Fitness Japan, Inc. (the “Company”). The meeting will be held as stated below. For the convening of this General Meeting of Shareholders, we have taken measures to electronically provide the information, and matters subject to the measures for electronic provision are posted on the following websites on the Internet as the Notice of the Convocation of the 14th Ordinary General Meeting of Shareholders. Please visit either of the websites below to examine the notice.

The Company’s website

<https://fastfitnessjapan.jp/ir/meeting/>



TSE website

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

(Please visit the website above, enter/search “Fast Fitness Japan” under “Issue name (company name)” or its securities code “7092” under “Code,” and choose “Basic information,” “Documents for public inspection / PR information” and “Notice of General Shareholders Meeting / Informational Materials for a General Shareholders Meeting.”)



You may exercise your voting rights in advance in writing or via the Internet in lieu of voting in person at the meeting. After reviewing the Reference Documents for the General Meeting of Shareholders included in the matters provided electronically, please exercise your voting rights following the instructions below no later than 7:00 p.m. on Tuesday, June 25, 2024.

Details

1. Date and Time: 10:00 a.m. on Wednesday, June 26, 2024 (reception starts at 9:30 a.m.)
2. Place: Belle Salle Shinjuku Grand Conference Center Room E+F, 5F, Sumitomo Fudosan Shinjuku Grand Tower, 8-17-1 Nishishinjuku, Shinjuku-ku, Tokyo
3. Meeting Agenda:
 - Matters to be Reported:
 1. The Business Report, Consolidated Financial Statements for the Company's 14th fiscal year (from April 1, 2023 to March 31, 2024) and results of audits by the Accounting Auditor and the Audit & Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 14th fiscal year (from April 1, 2023 to March 31, 2024)
 - Proposals to be Resolved:
 - Proposal 1: Election of four (4) Directors (excluding Directors who are Audit & Supervisory Committee Members)
 - Proposal 2: Election of one (1) Director who is Audit & Supervisory Committee Member

➤ If there are any changes to the matters subject to the measures for the electronic provision, we will post the corrections on each website.

➤ The documents sent to you also include documents stating electronic provision measures matters delivered on request for the delivery of documents. Under laws and regulations and the Company's Articles of Incorporation, the documents below are not included. The documents are thus part of the documents that the Audit & Supervisory Committee and the accounting auditor audited to prepare an audit report.

- Consolidated Statement of Changes in Equity
- Notes to Consolidated Financial Statements
- Statement of Changes in Equity
- Notes to Non-Consolidated Financial Statements

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Issues

Proposal 1: Election of four (4) Directors (excluding Directors who are Audit & Supervisory Committee Members)

The terms of office of all the four Directors (excluding Directors who are Audit & Supervisory Committee members; the same shall apply to this proposal), Akira Okuma, Kiyooki Yamabe, Mitsuhiko Uehira and Sachiko Oi, will expire at the conclusion of this year's Ordinary General Shareholders' Meeting. Accordingly, the Company proposes the election of four (4) Directors including two (2) Outside Directors. The Director candidates are as follows.

No.	Name (Date of birth)	Brief career summary, position, and main responsibilities at the Company (Important concurrent position)	Number of the Company's shares owned
1	Akira Okuma (December 26, 1936) Reappointed Board meeting attendance rate: 90% (Attended 18 meetings of 20 meetings)	April 1955 Joined Ohkuma Ind. Co., Ltd. July 1986 President and Representative Director, Ohkuma Ind. Co., Ltd. (current position) May 2010 Director, the Company July 2010 Director, AFJ Project, Inc. September 2011 President and Representative Director, the Company September 2011 President and Representative Director, AFJ Project, Inc. June 2014 Chairman and Representative Director, the Company June 2014 Chairman and Representative Director, AFJ Project, Inc. December 2014 Representative Director, SAYA PTE Ltd. November 2015 President, Oak Co., Ltd. (current position) June 2018 Director and Chairman, the Company (current position) June 2018 Chairman and Director, AFJ Project, Inc. (current position) April 2024 Director, SAYA PTE Ltd. (current position) May 2024 Director, Eighty 8 Health & Fitness GmbH (current position) May 2024 Director, Eighty 8 First Club GmbH (current position) (Important concurrent position) President and Representative Director, Ohkuma Ind. Co., Ltd. President, Oak Co., Ltd. (current position) Chairman and Director, AFJ Project, Inc.	10,911,800 shares
Reason for nomination as a candidate for Director: Mr. Akira Okuma invested in the Company when it was founded, taking advantage of his management experience and investment experience, and contributed to establishing the Company. He became a Director of the Company in May 2010 and became President and Representative Director in September 2011. In June 2018, he became Chairman and Director. He has been contributing to the growth of the Company as a Director since its founding and is judged to be the right person to pursue sustainable growth in the Company's corporate value.			

No.	Name (Date of birth)	Brief career summary, position, and main responsibilities at the Company (Important concurrent position)	Number of the Company's shares owned
2	Kiyooki Yamabe (October 10, 1960) Reappointed Board meeting attendance rate: 100% (Attended 20 meetings of 20 meetings)	<p>April 1984 Joined Japan Roche January 1997 Joined Hilti Japan November 1999 Joined Fast Retailing Co., Ltd. June 2000 Head, Fast Retailing UK Ltd. September 2002 President, Spine Company, Johnson & Johnson Depuy Japan K.K. August 2004 Managing Director, General Manager of Health Division, Kodak Japan Ltd. May 2007 Representative Director and President, Carestream Health Japan Co., Ltd. May 2008 Representative Director and President, CSL Behring K.K. June 2017 COO and Acting CEO, Global Health Innovative Technology Fund (GHIT Fund) June 2022 Outside Director, the Company June 2022 Director, AFJ Project, Inc. June 2023 President and Representative Director, the Company (current position) June 2023 President and Representative Director, AFJ Project, Inc. (current position) April 2024 Director, SAYA PTE Ltd. (current position) May 2024 Director, Eighty 8 Health & Fitness B.V. (current position) May 2024 Director, Eighty 8 Health & Fitness GmbH (current position) May 2024 Director, Eighty 8 First Club GmbH (current position)</p> <p>(Important concurrent position) President and Representative Director, AFJ Project, Inc. Representative Director, SAYA PTE Ltd. Director, Eighty 8 Health & Fitness B.V. Representative Director, Eighty 8 Health & Fitness GmbH Representative Director, Eighty 8 First Club GmbH</p>	4,900 shares
Reason for nomination as a candidate for Director: Mr. Kiyooki Yamabe has held important posts at a number of companies and has a wide range of experience, particularly at overseas companies, including experience in overseas business development, launching new businesses, changing types of business and starting new companies. He also has extensive experience related to the Company's operations, including retail, construction and store development. He has provided useful knowledge to the Company from a broad perspective. Considering him to have the experience and ability that make him deserve to be a corporate executive and Representing Director of the Company, we propose to nominate him as a Director candidate.			

No.	Name (Date of birth)	Brief career summary, position, and main responsibilities at the Company (Important concurrent position)	Number of the Company's shares owned
3	Mitsuhiko Uehira (February 19, 1956) Reappointed Board meeting attendance rate: 100% (Attended 20 meetings of 20 meetings)	<p>April 1979 Joined Tokio Marine & Fire Insurance Co., Ltd.</p> <p>June 2012 Executive Officer and General Manager of Domestic Business Planning Department, Tokio Marine Holdings, Inc.</p> <p>June 2013 Managing Executive Officers, Japan Post Insurance Co., Ltd.</p> <p>June 2017 Director and President, CEO Representative Executive Officer, Japan Post Insurance Co., Ltd.</p> <p>June 2022 Outside Director, the Company (current position)</p> <p>June 2022 Director, AFJ Project, Inc. (current position)</p>	2,500 shares
<p>Reason for nomination as a candidate for Outside Director and expected roles: Mr. Mitsuhiko Uehira has held important posts at Tokio Marine Holdings, Inc. and Japan Post Insurance Co., Ltd. and has many years of experience in sales and planning departments and extensive experience as corporate executives. Based on this experience, he provides useful knowledge to the Company, and we propose to nominate him as an Outside Director candidate again.</p>			

No.	Name (Date of birth)	Brief career summary, position, and main responsibilities at the Company (Important concurrent position)	Number of the Company's shares owned
4	Sachiko Oi (January 26, 1958) Reappointed Board meeting attendance rate: 100% (Attended 15 meetings of 15 meetings)	<p>January 1988 Joined Meiji Life Insurance Company (now Meiji Yasuda Life Insurance Company)</p> <p>June 1989 Joined Moody's Investors Service</p> <p>June 1991 Vice President in charge of fixed-income research at Lehman Brothers Holdings Inc.</p> <p>July 1992 Vice President, Bond Sales, Kidder, Peabody & Co. (now UBS Group AG)</p> <p>January 1995 Representative, Strategic Alternative Investment Logistics, LLC</p> <p>July 2007 Executive Vice President, Sales Strategy Department, UBP Investments</p> <p>January 2009 President SAIL, Co. Ltd. (current position)</p> <p>April 2014 Visiting professor and Research Fellow at Institute of Political Science & Economics, Musashino University (current position)</p> <p>June 2018 Director at Research Institute for Policies on Pension & Aging (current position)</p> <p>June 2019 Director at Universal Communication Design Association (current position)</p> <p>June 2023 Outside Director, the Company (current position)</p> <p>June 2023 Director, AFJ Project, Inc. (current position)</p> <p>(Important concurrent position) President SAIL, Co. Ltd. Visiting professor and Research Fellow at Institute of Political Science & Economics, Musashino University Director at Research Institute for Policies on Pension & Aging Director at Universal Communication Design Association</p>	1,600 shares
Reason for nomination as a candidate for Outside Director and expected roles: Having many years of experience in investment banking, asset-backed securities credit rating, and bond markets in Japan and the United States, Ms. Oi has a wide range of connections in financial, economic and political circles in Japan and the United States and is well versed in international financial information. Expecting her to provide useful knowledge to the Company from a broad perspective, we propose to nominate her as an Outside Director candidate.			

- (Notes) 1. The number of shares of the Company held by Mr. Akira Okuma includes the number of shares held by Oak Co., Ltd., his asset management company, and the number of shares held under the names of The Nomura Trust and Banking Co., Ltd. (trust account 2052248 and trust account 2052249), which are held by relatives by blood within the second degree of kinship of Mr. Okuma. Mr. Okuma holds a majority stake in the Company and is a parent company, etc. of the Company. Each candidate other than Mr. Okuma does not have any special interest in the Company.
2. Mr. Mituhiko Uehira and Ms. Sachiko Oi are Outside Directors.
3. The Company has registered Mr. Mituhiko Uehira and Ms. Sachiko Oi who are candidates for Directors, as Independent Officers pursuant to the provisions of the Tokyo Stock Exchange.

4. Mr. Mitsuhiro Uehira and Ms. Sachiko Oi will have been Outside Directors for two years and one year, respectively, at the conclusion of this General Meeting of Shareholders.
5. Mr. Mitsuhiro Uehira and Ms. Sachiko Oi have concluded liability limitation agreements with the Company to limit the amount of liability set out in Article 423, Paragraph 1 of the Companies Act to the amount provided for in laws and regulations.
6. The Company has concluded an agreement on liability insurance for officers provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The liability insurance will compensate the insured officers for claims based on liability for damages as a result of actions that they have taken as officers of the Company and the cost of disputes, etc. In the event that each candidate is appointed as Director and takes office, we plan to cover all Directors with the insurance. The contract period for the insurance is 1 year, and we plan to renew the contract before that period ends based on a resolution of the Board of Directors.
7. AFJ Project, Inc., SAYA PTE Ltd. and Eighty 8 Health & Fitness B.V. are subsidiaries of the Company, and Eighty 8 Health & Fitness GmbH and Eighty 8 First Club GmbH are group companies of Eighty 8 Health & Fitness B.V.
8. In addition to the Board of Directors meetings mentioned above, there were two written resolutions deemed to be resolutions of the Board of Directors under Article 370 of the Companies Act and Article 27 of the Articles of Incorporation.
9. The number of Board of Directors meetings for Ms. Sachiko Oi is the number of meetings held after they took office.

Proposal 2: Election of one (1) Director who is Audit & Supervisory Committee Member

The term of office of one (1) Director serving as an Audit & Supervisory Committee member (Mr. Naoki Inoue) expires when this General Meeting ends. Accordingly, we propose to appoint one (1) Director who serve as Audit & Supervisory Committee Member.

The Audit & Supervisory Committee has approved the submission of this item.

The candidates for Directors who are Audit & Supervisory Committee Members are as follows:

Name (Date of birth)	Brief career summary, position, and main responsibilities at the Company (Important concurrent position)	Number of the Company's shares owned
Masahiro Tanida (March 10, 1961) Newly appointed	April 1983 Joined The Sumitomo Bank, Ltd. (now Sumitomo Mitsui Banking Corporation)	1,000 shares
	January 1999 Joined Schroder Investment Management (Japan) Limited)	
	June 2000 Director, Corporate Management, TSUTAYA online Corporation	
	June 2001 Director, Finance and Accounting, Culture Convenience Club Co.,Ltd.	
	June 2002 Managing Director, Culture Convenience Club Co.,Ltd.	
	March 2006 Director and General Manager, Business Administration, Culture Convenience Club Co.,Ltd.	
	March 2011 Executive Manager, Finance and Accounting, and Corporate Planning, TAKE AND GIVE. NEEDS Co., Ltd.	
	July 2011 Director, Finance and Accounting, TAKE AND GIVE. NEEDS Co., Ltd.	
	November 2015 Director, Business Administration, TAKE AND GIVE. NEEDS Co., Ltd.	
	April 2018 Director, Finance and Accounting, General Affairs, and Corporate Planning, TAKE AND GIVE. NEEDS Co., Ltd.	
	June 2023 Senior Advisor, Business Administration, Corporate Strategy, TAKE AND GIVE. NEEDS Co., Ltd. (incumbent)	
	October 2023 Outside Director (Audit and Supervisory Committee Member), OVERLAP HOLDINGS, Inc. (incumbent)	
	April 2024 Outside Director (Audit & Supervisory Committee Member), AC works Co., Ltd. (incumbent)	
(Important concurrent position) Outside Director (Audit and Supervisory Committee Member), OVERLAP HOLDINGS, Inc. Outside Director (Audit & Supervisory Committee Member), AC works Co., Ltd.		

Reason for nomination as a candidate for Outside Director and expected roles:

Mr. Masahiro Tanida has extensive experience and knowledge of capital markets and international deals and also has a wealth of experience in management, primarily in the finance, accounting and administrative area in franchise businesses and prime listed companies. Expecting him to help improve our governance and promote appropriate risk taking with his knowledge, we propose to nominate him as a candidate for an Outside Director who is an Audit & Supervisory Committee Member. There are no business relationships or interdependence between the Company, OVERLAP HOLDINGS, Inc. and ACworks Co., Ltd., and there are no concerns of a conflict of interest between him and general shareholders. He is thus positioned as an independent officer.

- (Notes)
1. A candidate does not have any special interest in the Company.
 2. He is a candidate for outside director.
 3. The Company plans to register him as an Independent Officer pursuant to the provisions of the Tokyo Stock Exchange.
 4. If Mr. Masahiro Tanida is elected and takes office as a Director, he plans to conclude a liability limitation agreement with the Company to limit the amount of liability set out in Article 423, Paragraph 1 of the Companies Act to the amount provided for in laws and regulations.
 5. The Company has concluded an agreement on liability insurance for officers provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The liability insurance will compensate the insured officers for compensation based on liability for damages as a result of actions that they will have taken as officers of the Company and court costs, etc. If the candidate is elected and takes office as a Director, he will be an insured officer under the insurance agreement.
The contract period for the insurance is 1 year, and we plan to renew the contract before that period ends based on a resolution of the Board of Directors.
 6. He is scheduled to retire from TAKE AND GIVE. NEEDS Co., Ltd. in June 2024.

(For reference) The Board of Directors' skills matrix (from Wednesday, June 26, 2024)

Name of board member	Term of office	Age	Gender	Independent Outside Directors	Corporate management and corporate strategy	Branding and marketing	Finance and accounting	Legal and compliance	Human resources, human resources development	Public relations	Sustainability and ESG	Certifications
Director												
Akira Okuma (Reappointment)	14 years	87	Male		•					•		
Kiyooki Yamabe (Reappointment)	2 years	63	Male		•	•			•	•	•	
Mitsuhiko Uehira (Reappointment)	2 years	68	Male	•	•							
Sachiko Oi (Reappointment)	1 year	66	Female	•	•					•		
Director who is Audit & Supervisory Committee Member												
Masahiro Tanida (Newly appointed)	—	63	Male	•	•		•					
Maki Imura	3 years	64	Female	•	•	•			•	•	•	
Masami Hamaoka	1 year	69	Male	•	•		•				•	
Hirofumi Kubota	1 year	64	Male	•	•		•					Certified Public Accountant
Daisuke Sakai	1 year	48	Male	•				•		•		Lawyer

(Note) The members of the Board of Directors above are based on the assumption that the proposal about the election of Directors at this general meeting of shareholders is approved without change.