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Securities code: 7085
November 5, 2026

To Shareholders with Voting Rights:

Takeshi Masumoto
Representative Director, President
and Group CEO
CURVES HOLDINGS Co., Ltd.
3-9-1 Shibaura, Minato-ku, Tokyo, Japan

Notice of the 18th Annual General Meeting of Shareholders

Dear Shareholders:

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

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

The Company has taken measures for electronic provision of materials for this Meeting and posted the matters to be provided electronically on the website below as “Notice of the 18th Annual General Meeting of Shareholders.”

- The Company’s website:
<https://www.curvesholdings.co.jp/en/ir/stock/meeting.html>

In addition to the above, the matters to be provided electronically are also posted on the following website.

- Tokyo Stock Exchange, Inc. (TSE)’s website (Listed Company Search):
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

*Please access the TSE website above, enter and search for “CURVES HOLDINGS” in “Issue name” or our securities code “7085” in “Code,” select “Basic information” and then “Documents for public inspection/PR information,” and check the information from “Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting.”

Shareholders can exercise their voting rights in writing or via the internet instead of attending the Meeting in person and are advised to review the Reference Documents for the General Meeting of Shareholders listed in the matters to be provided electronically and to exercise their voting rights by 6:00 p.m. Japan time on Friday, November 20, 2026 in accordance with the “Guide for Exercise of Voting Rights” on Pages 3 and 4 (only available in Japanese).

- 1. Date and Time:** Monday, November 23, 2026 (a national holiday) at 10:00 a.m., Japan time (Doors open at 9:00 a.m.)
- 2. Place:** 3F Hall, BELLESALLE Onarimon Tower
1-1-1 Shibakoen, Minato-ku, Tokyo, Japan
* Please check the guide map to the venue shown on the last page (only available in Japanese).
- 3. Meeting Agenda:**
Matters to be reported:
 1. Business Report and Consolidated Financial Statements for the Company’s 18th fiscal year (September 1, 2025 to August 31, 2026), and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
 2. Non-Consolidated Financial Statements for the Company’s 18th fiscal year (September 1, 2025 to August 31, 2026)

Proposals to be resolved:

Proposal 1: Appropriation of Surplus

Proposal 2: Election of Four (4) Directors (excluding Audit and Supervisory Committee Members)

- If you are attending the Meeting, please submit the enclosed Voting Rights Exercise Form to the reception desk at the venue.
You are also advised to consider exercising your voting rights in advance in writing or via the internet.
- For shareholders who are unable to attend the Meeting, a video recording of the Meeting will be made available on demand on the Company's website at a later date.
- If there is no indication of approval or disapproval for a proposal in the voting form, it will be deemed as an indication of approval.
- Any amendments to the matters to be provided electronically will be posted on each website that provides them.
- We are sending part of the Reference Documents for the General Meeting of Shareholders and the Business Report to shareholders who have not requested that paper-based documents be sent to them. Of the matters to be provided electronically, the following matters are not included in the documents sent to shareholders who have requested that paper-based documents be sent to them, in accordance with the laws and regulations and the Company's Articles of Incorporation.
The Audit and Supervisory Committee and the Accounting Auditor have audited the documents subject to audits, which include the following matters.
 - Notes to Consolidated Financial Statements and Notes to Non-Consolidated Financial StatementsPlease note that the page numbers, section numbers, and reference pages of the documents sent to you are the same as those of the matters to be provided electronically.
- Only shareholders who can exercise voting rights will be allowed into the venue. Shareholders who have disabilities or need an interpreter, however, may attend the Meeting with accompanying persons. Please let us know at the reception on the day of the Meeting.
There is a dedicated space in the venue for shareholders in wheelchairs or needing other forms of assistance. Our staff at the reception will guide you on the day of the Meeting.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

The Company considers returning profits to shareholders an important management task, and adopts the policy of maintaining a continuous and stable dividend while securing sufficient internal reserves to provide for future growth and assure financial soundness. We target a consolidated dividend payout ratio of 50%.

For the 18th fiscal year, under the aforementioned policy, the Company proposes a year-end dividend of 20.00 yen per share as described below, in consideration of the business performance for the fiscal year under review and the future business development, etc.

As a result, the annual dividend, including the interim dividend, will be 30.00 yen per share.

1. Type of dividend property:
Cash
2. Allocation of dividend property and its total amount:
20.00 yen per common share of the Company
Total amount: 1,817,144,840 yen
3. Effective date of distribution of surplus:
November 24, 2026

Note: The total amount of dividends includes 35 million yen of dividends for the Company's shares held by Custody Bank of Japan, Ltd. (Trust Account E) as trust assets of "Employee Stock Ownership Plan (J-ESOP)" and "Board Benefit Trust (BBT)."

Proposal 2: Election of Four (4) Directors (excluding Audit and Supervisory Committee Members)

The terms of office of all four (4) incumbent Directors (excluding Audit and Supervisory Committee Members; hereinafter referred to as “Directors” in this Proposal) will expire at the conclusion of this Meeting. Accordingly, the election of four (4) Directors is requested. The Audit and Supervisory Committee has examined this Proposal and has no special comments regarding this Proposal.

The candidates for Directors are as follows:

No.	Name (Date of birth, Gender)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
1	Takeshi Masumoto (June 16, 1964, Male)	April 1988 Joined LCA Japan Co., Ltd. June 1989 Joined Venture Link Co., Ltd. February 2005 Representative Director and President, Curves Japan Co., Ltd. April 2005 Representative Director, Chairman and CEO, Curves Japan Co., Ltd. September 2010 Director, the Company Director, HIGHSTANDARD Co., LTD. April 2011 Representative Director and President, the Company (current) May 2011 Operating Officer, KOSHIDAKA HOLDINGS Co., LTD. June 2015 Member of the Board, Japan Sports Health Industries Federation June 2017 Auditor, Fitness Industry Association of Japan Member of the Board, Japan Association of Healthcare Initiative (current) March 2018 President and CEO, Curves International, Inc. (current) Director, Curves International UK LTD. Director, CFW Asia Management Company Limited May 2018 Chair of Retail Services Working Group, Vice Chairman, Japan Franchise Association August 2018 Auditor, Smart Wellness Community Council November 2018 Representative Director and Chairman, Curves Japan Co., Ltd. (current) July 2019 President and CEO, CFW International Management B.V. (currently Curves Europe B.V.) (current) Director, CFW Operations Europe Limited (current) Director, Curves International of Spain, S.A. (current) December 2019 Director, Curves Operations Italy S.r.l. June 2020 Member of the Board, Fitness Industry Association of Japan November 2020 Representative Director and Chairman, HIGHSTANDARD Co., LTD. (current) Advisor, R&D Center for Smart Wellness City Policies, University of Tsukuba (current) May 2021 Chairman, Japan Franchise Association June 2021 Member of the Board, Smart Wellness Community Council (current) November 2021 Director, KIMOSCAPE (PTY) LTD (current)	5,119,041

		February 2024	Chairman, Sport Wellness Urban Revitalization Consortium, Graduate School, University of Tsukuba (current)	
		May 2025	Managing Director, Japan Franchise Association (current)	
[Reason for nomination as a candidate for Director] Mr. Takeshi Masumoto founded Curves Japan Co., Ltd. in 2005 and assumed the position of Representative Director. In 2011, he became Representative Director of the Company. Since then, he has steered the core management of the Company by leading the acquisition of Curves' global headquarters and European franchise headquarters, the listing on the First Section (then) of the Tokyo Stock Exchange through the spin-off from KOSHIDAKA HOLDINGS Co., LTD., the planning and execution of new strategies in domestic and overseas businesses, the creation and expansion of new businesses, and the development of new products. His strong leadership and effective and prompt management decisions based on foresight have significantly contributed to the continued growth of the Group. We have determined that he is an essential leader for the sustainable development of the Group going forward as well, including the realization of the Medium-term Vision 2030 / 2035 announced in October 2025, and therefore propose him once again as a candidate for Director.				

No.	Name (Date of birth, Gender)	Career summary, positions and responsibilities at the Company, and significant concurrent positions		Number of shares of the Company held
2	Maki Sakamoto (January 20, 1967, Male)	March 1993	Joined Panalingua Co., Ltd.	2,081,247
		March 1996	Joined Venture Link Co., Ltd.	
		March 2005	Seconded to Curves Japan Co., Ltd.	
		April 2005	Representative Director and President, Curves Japan Co., Ltd.	
		May 2011	Director and President, Curves Japan Co., Ltd. Director, HIGHSTANDARD Co., LTD. (current) Director, the Company (current)	
		November 2024	Representative Director and President, Curves Japan Co., Ltd. (current)	
[Reason for nomination as a candidate for Director] Mr. Maki Sakamoto is a founding member of the Group who joined Curves Japan Co., Ltd., a core company of the Group, in 2005 and has served in many positions such as President and COO of Curves Japan. Currently, he demonstrates leadership as Representative Director and President of Curves Japan in a wide range of areas, such as legal affairs and risk management, facility network expansion, marketing, strengthening distribution network, and new business development. He is in charge of formulation and execution of strategies and has significantly contributed to the development of the Group as a whole through the enhancement of the core businesses. We propose him once again as a candidate for Director because he is expected to continue to contribute to the further development of the Group, including the realization of the Medium-term Vision 2030 / 2035 announced in October 2025, with his wealth of experience and in-depth knowledge accumulated to date.				
3	Yoko Masumoto (March 13, 1973, Female)	April 1995	Joined Venture Link Co., Ltd.	2,081,247
		February 2005	Seconded to Curves Japan Co., Ltd.	
		May 2011	Director and Vice President, Curves Japan Co., Ltd. Director, the Company (current)	
		November 2024	Representative Director and Vice President, Curves Japan Co., Ltd. (current)	
[Reason for nomination as a candidate for Director] Ms. Yoko Masumoto is a founding member of the Group who joined Curves Japan Co., Ltd., a core company of the Group, in 2005 and has served in many positions such as Vice President and General Manager of Business Development Division of Curves Japan. Currently, she demonstrates leadership as Representative Director and Vice President of Curves Japan in a wide range of areas, such as chain management, human resources development, organizational management, know-how development, facility operations, and new business development. She has significantly contributed to the development of the Group as a whole, promoting the enhancement of the core businesses of the Group. We propose her once again as a candidate for Director because she is expected to continue to contribute to the further development of the Group, including the realization of the Medium-term Vision 2030 / 2035 announced in October 2025, with her wealth of experience and in-depth knowledge accumulated to date.				

No.	Name (Date of birth) (Gender)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
4	*Newly appointed Masafumi Nakagawa (January 27, 1972, Male)	December 1991 Joined Ogata Tax Accountant Office July 2003 Joined JIMOS Co., Ltd. October 2006 Transferred to CYBIRD Holdings Co., Ltd. (currently CYBIRD Co., Ltd.) January 2016 Transferred to NAC CO., LTD. January 2026 Joined the Company Deputy General Manager, Administration Division, the Company (current)	—
	[Reason for nomination as a candidate for Director] Mr. Masafumi Nakagawa has a long track record in listed company groups, working in accounting and finance as well as serving as a director and corporate auditor of group subsidiaries. Since assuming the position of Deputy General Manager of Administration Division of the Company in January 2026, he has supported the management team with his high degree of expertise and wealth of experience. We propose him as a candidate for Director because he is expected to contribute to the development of the Group with his wealth of experience and achievement in areas such as accounting, finance, general affairs, and human resource management in listed companies.		

- Notes: 1. “Number of shares of the Company held” indicates the number of shares held as of August 31, 2026.
2. The number of shares of the Company held by Mr. Takeshi Masumoto includes the number of shares held by his asset management company TYN Co., Ltd.
3. There are no special interests between each candidate and the Company.
4. The Company has concluded a directors and officers liability insurance contract provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company to cover damage incurred by the insured in the event that a claim for damages is made during the insurance period due to an act committed by the insured in his or her capacity as such. If this Proposal is approved as originally proposed and each candidate is appointed or reappointed, each candidate will be included as the insured under this insurance contract. The Company also plans to renew this insurance contract during the term of office of each candidate. The summary of contents of the said insurance contract is as described in the Business Report (only available in Japanese).

(Reference) If Proposal 2 is approved, the Skills Matrix of the Directors (including Audit and Supervisory Committee Members) will be as follows:

Position	Directors				Audit and Supervisory Committee Members		
	Takeshi Masumoto	Maki Sakamoto	Yoko Masumoto	Masafumi Nakagawa	Toyokazu Kawada	Sadayoshi Yamamoto	Masahide Teraishi
Management	○	○	○	○	○		○
Finance	○			○		○	
Legal	○	○		○			
Franchise business/Chain operations							
Facility development & strategy	○	○					
Chain management	○	○	○				
Facility operations	○		○				
Know-how development/ Knowledge management	○		○				
Administrative management (DX)				○	○		
Marketing	○	○	○				
Product development	○						
Health care	○	○	○				
New business development	○	○	○				
Overseas (International)	○						