FAST RETAILING CO., LTD.

Stock Code
Tokyo Stock Exchange: 9983
Hong Kong Stock Exchange (Main Board): 6288

FAST RETAILING

NOTICE OF 2026 General Meeting of Shareholders

(Year from 1 September 2025 to 31 August 2026)

Date and time	10:30 am JST, Thursday, 26 November 2026
Location	Main Conference Room, Head Office Conference Building, 10717-1 Sayama, Yamaguchi City, Yamaguchi, Japan
Matters for Resolution	Proposal 1: Election of Eleven Directors Proposal 2: Election of One Audit & Supervisory Board Member



Becoming Global No.1 Brand

Fast Retailing is entering a new stage in our global No.1 journey. UNIQLO was included in the TIME 100 Most Influential Companies list for the first time in April and ranked 47th in the Best Global Brands 2025 list compiled by international brand consulting company, Interbrand. Globally influential media and external organizations have started to discuss UNIQLO as one of the world's leading brands. That is a big change.

Growing global support for LifeWear (ultimate everyday clothes) helped generate a record performance in fiscal 2026 for the fifth consecutive year, with revenue rising to 3.9633 trillion yen (+16.6% year on year) and business profit expanding to 718.4 billion yen (+30.4%). Now, as we stand on the threshold of becoming global No.1, the real challenge begins.

Markets in the Southeast Asia, India & Australia region are a key arena for driving next-phase growth. The significance of the UNIQLO brand is changing as growing affinity in the United States and Europe boosts recognition as a global brand. Today, customers in Southeast Asia and elsewhere are starting to buy UNIQLO not as a Japanese brand but as a global brand. This represents a huge opportunity. Meanwhile, GU has the potential to become the next pillar of Group growth. To mark its 20th anniversary, GU has embarked on a new chapter with the launch of the Fall Winter 2026 collection. Our aim is to build GU into a global brand alongside UNIQLO that enables everyone to freely enjoy their own fashion styles.

Recently, the number of disasters caused by earthquakes and heavy rains has increased worldwide. I would like to extend my deepest condolences to those who lost their lives, and my heartfelt sympathies to those affected by these disasters. Our mission is to provide truly valuable clothes that benefit customer's lives. Our impressive growth to date is due entirely to the support of our customers and the communities in which we operate. Our global No.1 ambition is not just about expanding corporate scale, but contributing to more customers' lives and creating a better world. We will never forget the source of our support or the reason for our existence as we continue to constantly transform and challenge ourselves.

Tadashi Yanai, **Chairman, President and CEO**

Convocation Notice

5 November 2026

NOTICE OF 2026 GENERAL MEETING OF SHAREHOLDERS

1. Date and Time: 10:30 am JST, Thursday, 26 November, 2026

2. Location: Main Conference Room, Head Office Conference Building 10717-1 Sayama, Yamaguchi City, Yamaguchi, Japan

3. Items to be dealt with the Meeting:

Matters of Reporting

1. Reports on the business report, consolidated financial statements and financial statements for the fiscal 2026 (1 September 2025 to 31 August 2026)
2. Results of the audit of the consolidated financial statements by the Independent Auditors and Audit & Supervisory Board for fiscal 2026 (1 September 2025 to 31 August 2026)

Matters of Resolution

Proposal 1: Election of Eleven Directors

Proposal 2: Election of One Audit & Supervisory Board Member

4. Electronic Provision of Reference Materials for the General Meeting of Shareholders

In convening this General Meeting of Shareholders, we have taken electronic provision measures for the information contained in the Reference Documents for the General Meeting of Shareholders and other materials (matters subject to Electronic Provision), and such matters are posted on the following website on the Internet.

Fast Retailing website

https://www.fastretailing.com/eng/ir/stockinfo/meeting.html

5. Other Items

(1) A document stating the items for which the electronic provision measures apply will be sent to all relevant persons regardless of whether it has been requested or not. However, the items listed below are not included in the document, in accordance with laws and regulations and Article 15 of the Company's Articles of Incorporation. The said document forms part of the documents subject to audit by the Company's Audit & Supervisory Board and Independent Auditor when preparing their auditing reports.

Business Report

Number of Stores by Business Segment, Employees, Major Lenders, Shares, Items Relating to External Officers, Independent Auditors, Share Subscription Rights and Ensuring Business Operations (corporate governance)

Consolidated Financial Statements

Consolidated Statement of Changes in Equity, Notes to the Consolidated Financial Statements

Financial Statements

Balance Sheet, Income Statement, Statement of Changes in net assets, Notes to Financial Statements

Auditor Report

Independent Auditor reports on financial statements, Audit & Supervisory Board audit reports

(2) In the event of a revision to the items for electronic provision, we will upload the revised content to the company website listed on page 3.

THE REFERENCE MATERIALS FOR THE 2026 GENERAL MEETING OF SHAREHOLDERS

Proposal 1. Election of Eleven Directors

The terms of office of the current eleven Directors of Fast Retailing (the "Company") will expire at the conclusion of this General Meeting of Shareholders. Accordingly, we would like to propose the election of eleven Directors. The candidates for Directors are as follows:

Candidate Number	Name		Position	No. of years as a board director	Board of director's meeting attendance
1	Tadashi Yanai 77 years old	Reappointment	Executive Director (Representative)	54 years	100% (13 of 13)
2	Masaaki Shintaku 72 years old	Reappointment External Director Independent Officer	Non-Executive Director	17 years	100% (13 of 13)
3	Naotake Ono 78 years old	Reappointment External Director Independent Officer	Non-Executive Director	8 years	100% (13 of 13)
4	Kathy Mitsuko Koll 61 years old	Reappointment External Director Independent Officer	Non-Executive Director	5 years	100% (13 of 13)
5	Joji Kurumado 70 years old	Reappointment External Director Independent Officer	Non-Executive Director	4 years	100% (13 of 13)
6	Yutaka Kyoya 64 years old	Reappointment External Director Independent Officer	Non-Executive Director	4 years	100% (13 of 13)
7	Takeshi Kunibe 72 years old	Reappointment External Director Independent Officer	Non-Executive Director	1 year	100% (10 of 10)
8	Takeshi Okazaki 61 years old	Reappointment	Executive Director	8 years	100% (13 of 13)
9	Kazumi Yanai 52 years old	Reappointment	Executive Director	8 years	100% (13 of 13)
10	Koji Yanai 49 years old	Reappointment	Executive Director	8 years	100% (13 of 13)
11	Daisuke Tsukagoshi 48 years old	Reappointment	Executive Director	1 year	100% (10 of 10)

Reference Candidates for Director; Fields of Expertise

The Company expects candidates for Director to have a high level of knowledge and experience, particularly in Corporate Management, Global Business, and Sustainability. We also believe that any advice or recommendations based on knowledge and experience in the specialized fields of IT & Digital, Store Development, Logistics, Treasury, Accounting & Finance will be useful to our business management. We have listed the specialized areas below to which we expect each candidate for Director will make a special contribution. This list is by no means an exhaustive representation of the candidates' expertise.

Tadashi Yanai :	Corporate Management, Global Business, Sustainability, IT & Digital, Store Development, Logistics, Treasury, Accounting & Finance
Masaaki Shintaku :	Corporate Management, Global Business, Sustainability, IT & Digital
Naotake Ono :	Corporate Management, Global Business, Sustainability, Store Development, Logistics
Kathy Mitsuko Koll :	Corporate Management, Global Business, Sustainability, Treasury, Accounting & Finance
Joji Kurumado :	Corporate Management, Global Business, Sustainability, Store Development
Yutaka Kyoya :	Corporate Management, Global Business, Sustainability, Logistics
Takeshi Kunibe :	Corporate Management, Global Business, Sustainability, Treasury, Accounting & Finance
Takeshi Okazaki :	Corporate Management, Global Business, Sustainability, IT & Digital, Treasury, Accounting & Finance
Kazumi Yanai :	Corporate Management, Global Business, Sustainability
Koji Yanai :	Corporate Management, Global Business, Sustainability
Daisuke Tsukagoshi :	Corporate Management, Global Business, Sustainability

1 Yanai Tadashi

Reappointment



- **DOB:** 7 February 1949
- **No. of years as a Board Member.**
  54 (at the conclusion of current AGM)
- **Board of Director's meeting attendance:**
  100% (13 of 13)
- **No. of Fast Retailing shares held:**
  42,261,852 shares
- **Career profile and Fast Retailing positions held:**

Aug. 1972	Joined FAST RETAILING CO., LTD.
Sep. 1972	Director, FAST RETAILING CO., LTD.
Aug. 1973	Senior Managing Director, FAST RETAILING CO., LTD.
Sep. 1984	President & CEO, FAST RETAILING CO., LTD.
Jun. 2001	External Director, SOFTBANK GROUP CORP. (Retired Dec. 31, 2019)
Nov. 2002	Chairman and CEO, FAST RETAILING CO., LTD.
Sep. 2005	Chairman, President and CEO, FAST RETAILING CO., LTD. (current)
Nov. 2005	Chairman, President and CEO, UNIQLO CO., LTD.
Sep. 2008	Chairman, GOV RETAILING CO., LTD. (currently G.U. CO., LTD.) (current)
Jun. 2009	External Director, Nippon Venture Capital Co., Ltd. (current)
Nov. 2011	Director, LINK THEORY JAPAN CO., LTD. (current)
Nov. 2018	Chairman, Fast Retailing Foundation (current)
Sep. 2023	Chairman, UNIQLO CO., LTD. (current)

- **Major concurrent officers:**
  - External Director, Nippon Venture Capital Co., Ltd.
  - Chairman, Fast Retailing Foundation
  - Chairman, Yanai Tadashi Foundation
  - Chairman, UNIQLO CO., LTD. and director or executive officer at 15 other subsidiaries of the Company

Selection for Chairman, President and CEO

Since being appointed President and CEO in 1984, Tadashi Yanai has spent 42 years leading the management team and expanding the Group into one of the world's leading Specialty store retailers of Private-label Apparel. As the founder of Fast Retailing, his impressive management experience, broad operational knowledge, and consistent commitment to improving corporate value are vital to the Group's continued growth. We highly recommend Mr. Yanai as a candidate for director.

Candidate Message

Ever since its founding, Fast Retailing operations have been driven by a mission to create a better world through clothes. Customers worldwide embrace this commitment and the Company continues to enjoy global growth. However, the real challenge is only just beginning. We will continue to deliver clothing happiness and joy to people worldwide based on our corporate philosophy: "Changing clothes. Changing conventional wisdom. Change the world."

2 Masaaki Shintaku

Reappointment | External Director | Independent Officer



- **DOB:** 10 September, 1954
- **No. of years as a Board Director:**
  17 (at the conclusion of current AGM)
- **Board of Directors' meeting attendance:**
  100% (13 of 13)
- **No. of Fast Retailing shares held:** —shares
- **Career profile and Fast Retailing positions held:**

Apr. 1978	Joined IBM Japan, Ltd.
Dec. 1991	Joined ORACLE CORPORATION JAPAN
Aug. 2000	President & CEO, ORACLE CORPORATION JAPAN
Jan. 2001	Executive Vice President, Oracle Corporation
Apr. 2008	Vice Chairman, Special Olympics Nippon (currently Special Olympics Nippon Foundation)
Jun. 2008	Chairman, ORACLE CORPORATION JAPAN (Retired Dec. 31, 2008)
Nov. 2009	External Director, FAST RETAILING CO., LTD. (current)
Mar. 2019	Counselor, Special Olympics Nippon Foundation
Jun. 2020	External Director, NTT DOCOMO, Inc.
Jun. 2021	External Director, NTT Communications Corporation (currently NTT DOCOMO BUSINESS, Inc.) (current)
Apr. 2023	Member of External Audit Committee, Juntendo University School of Medicine Juntendo Clinic (current)

- **Major concurrent officers**
  - External Director, NTT DOCOMO BUSINESS, Inc.
  - Member of External Audit Committee, Juntendo University School of Medicine Juntendo Clinic

* The candidate is scheduled to be appointed as an Independent Officer, having been determined to meet the "Standards for Evaluating the Independence of External Officers" set forth on page 18.

Selection for External Director and Overview of Expected Role

Having amassed rich management expertise and experience at ORACLE CORPORATION JAPAN, Masaaki Shintaku is now involved in a wide range of activities, including serving as an outside Audit & Supervisory Board Member for a medical institution. We consider his knowledge and experience to be extremely beneficial to our company and his presence to be irreplaceable because his long service renders him familiar with the Company and his direct and precise comments from an independent standpoint serve as a valuable guide for management. We expect him to contribute to the fields of IT, digitalization, and ESG activities.

Candidate Message

Fast Retailing has evolved from a Japanese retailing company into a representative Japanese global company, and is now looking not just to expand sales, but also to become global No.1 in terms of products, services, and corporate stance. It is important to help pioneer the new industrial landscape transformed by AI. I will offer candid suggestions on the best path and strive to accelerate the use of AI in all operational processes.

3 Naotake Ono

Reappointment | External Director | Independent Officer



- **DOB:** 28 October, 1948
- **No. of years as a Board Director:**
  8 (at the conclusion of current AGM)
- **Board of Directors' meeting attendance:**
  100% (13 of 13)
- **No. of Fast Retailing shares held:** —shares
- **Career profile and Fast Retailing positions held:**

Apr. 1971	Joined Daiwa House Industry Co., Ltd.
Jun. 2000	Director, Daiwa House Industry Co., Ltd.
Apr. 2004	Senior Managing Executive Officer, Deputy Head of Marketing Division, Daiwa House Industry Co., Ltd.
Apr. 2007	Executive Vice President, Head of Marketing Division, Daiwa House Industry Co., Ltd.
Apr. 2011	President & COO, Daiwa House Industry Co., Ltd.
Nov. 2017	Special Advisor, Daiwa House Industry Co., Ltd. (Retired Mar. 31, 2021)
Jun. 2018	Part-time Director, Nomura Management School Foundation (current)
Nov. 2018	External Director, FAST RETAILING CO., LTD. (current)
Apr. 2021	Special Advisor, Asai Ken Architectural Research Inc. (current)
May 2021	Special Advisor, PATIENCE CAPITAL GROUP (current)

- **Major concurrent officers**
  - Part-time Director, Nomura Management School Foundation
  - Special Advisor, Asai Ken Architectural Research Inc.
  - Special Advisor, PATIENCE CAPITAL GROUP

*The candidate is scheduled to be appointed as an Independent Officer, having been determined to meet the "Standards for Evaluating the Independence of External Officers" set forth on page 18.

Selection for External Director and Overview of Expected Role

Naotake Ono has amassed a wealth of management knowledge and experience as President & COO of Daiwa House Industry Co., Ltd.,. He incorporates on-the-ground perspectives when making suggestions based on his experience as General Manager of Sales. We believe Mr. Ono's experience and expertise as an outstanding manager are useful and vital to FR's drive to accelerate UNIQLO and GU store development in global markets. We expect him to contribute to the Company's store-opening strategy, logistics and other areas. Therefore, we nominate him for External Director.

Candidate Message

Whenever I visit our stores, I sense how frontline creativity and ingenuity is evolving the business, and how employee efforts, driven by a shared commitment to enhancing customer satisfaction, are really helping to secure consistent growth. We engage in lively debates in Board meetings about themes that are vital to the Company's global development, such as human rights and supply chain transparency, and I will contribute both offensive and defensive perspectives.

4 Kathy Mitsuko Koll

Reappointment | External Director | Independent Officer



- **DOB:** 2 February 1965
- **No. of years as a Board Director**
  5 (at the conclusion of current AGM)
- **Board of Directors' meeting attendance:**
  100% (13 of 13)
- **No. of Fast Retailing shares held:** —shares
- **Career profile and Fast Retailing positions held:**

Jan. 1990	Joined Barclays de Zoete Wedd, Limited (currently Barclays Capital)
Mar. 1994	Joined Goldman Sachs Japan Co., Ltd.
Jan. 1998	Managing Director, Goldman Sachs Japan Co., Ltd.
Jan. 2000	Partner, Goldman Sachs Japan Co., Ltd.
Apr. 2015	Vice President, Goldman Sachs Japan Co., Ltd. (Retired Dec. 2020)
Nov. 2018	Director, Fast Retailing Foundation
May 2021	General Partner, MPower Partners Fund L.P. (current)
Jul. 2021	External Director, Paidy Inc. (Retired Oct. 2021)
Nov. 2021	Councilor, Fast Retailing Foundation (current)
Nov. 2021	External Director, FAST RETAILING CO., LTD. (current)
Jun. 2025	External Director, SHE, Inc. (current)

- **Major concurrent officers**
  - Councilor, Fast Retailing Foundation
  - General Partner, MPower Partners Fund L.P.
  - External Director, SHE, Inc.

*The amount of transactions with the Group or payment of monies or other assets based on her position as councilor of the Fast Retailing Foundation meets the "Standards for Evaluating the Independence of External Officers" on page 18.

Selection for External Director and Overview of Expected Role

Kathy Mitsuko Koll has extensive experience in investment and ESG challenges having served as Chief Strategist and Vice Chair at Goldman Sachs Japan Co., Ltd. and as General Partner of MPower Partners Fund L.P., an ESG-focused global venture capital fund. Candidates' perspective on analyzing diversity and sustainability from the perspective of economic rationality has influenced many companies and investors, including the concept of 'Womanomics', which she proposed in 1999 and which is now widely accepted around the world. We have nominated her as a candidate for the Board of External Directors in the expectation that she will contribute to the Company's global management, diversity management, ESG and other areas.

Candidate Message

Creating an organization that allows diverse talent to shine is an important management consideration for a company like Fast Retailing seeking to achieve further global growth. As an External Director, I feel it is my mission to not only supervise management, but also to help expand the number of women and foreign nationals in management positions and advance team management as a strategic partner looking to create a better future together.

5 Joji Kurumado

Reappointment | External Director | Independent Officer



- **DOB:** 23 April 1956
- **No. of years as a Board Director:**
  4 (at the conclusion of current AGM)
- **Board of Directors' meeting attendance:**
  100% (13 of 13)
- **No. of Fast Retailing shares held:** —shares
- **Career profile and Fast Retailing positions held:**

Apr. 1981	Joined TAKENAKA CORPORATION
Jan. 1982	Registered, First-Class Architect
Apr. 2012	General Manager of Design Division, TAKENAKA CORPORATION
Apr. 2013	Executive Officer and General Manager of Design Division, TAKENAKA CORPORATION
May 2014	Director, Architectural Institute of Japan (AIJ Building Committee)
Apr. 2015	Executive Officer in charge of design, TAKENAKA CORPORATION
Apr. 2017	Managing Executive Officer, TAKENAKA CORPORATION
Apr. 2022	Adviser, TAKENAKA CORPORATION (Retired Mar. 26, 2023)
Nov. 2022	External Director, FAST RETAILING CO., LTD. (current)
Jul. 2024	Executive Advisor, Pacific Century Hotel Co., Ltd. (current)
Dec. 2025	Advisor, MOUNT FUJI ARCHITECTS STUDIO (current)

- **Major concurrent officers**
  - Executive Advisor, Pacific Century Hotel Co., Ltd.
  - Advisor, MOUNT FUJI ARCHITECTS STUDIO

*The transaction amount between the Company Group and TAKENAKA CORPORATION over the past three years is less than 1% of each party's consolidated net sales.

Selection for External Director and Overview of Expected Role

Joji Kurumado has a wealth of knowledge and experience in building design, construction work, and large-scale development projects, thanks to his involvement over many years in design and construction supervision at TAKENAKA CORPORATION, his role in multiple architectural projects, and his participation in urban development and environmental development planning. His deep knowledge extends beyond architecture to art and fine arts in general. He also possesses deep insight into management and overseas business drawn from his experience of overseas client projects during his tenure as Executive Managing Officer at TAKENAKA CORPORATION. Fast Retailing aims to accelerate store openings in global markets going forward and we expect Mr. Kurumado will apply his knowledge and expertise to help create even more attractive stores, so we have nominated him as a candidate for External Director.

Candidate Message

Fast Retailing stores are not just places where products are sold. They have developed a significant and influential presence in local communities and people's lives. Going forward, it is increasingly important to show that the opening of new flagship stores provides fresh value and promotes community development. I intend to use my construction industry expertise and experience to firmly support the development of next-generation stores and the future evolution of our society.

6 Yutaka Kyoya

Reappointment | External Director | Independent Officer



- **DOB:** 7 January 1962
- **No. of years as a Board Director:**
  4 (at the conclusion of current AGM)
- **Board of Directors' meeting attendance:**
  100% (13 of 13)
- **No. of Fast Retailing shares held:** —shares
- **Career profile and Fast Retailing positions held:**

Apr. 1984	Joined, Mitsubishi Corporation
Apr. 2013	Division COO, Foods (Commodity) Division, Mitsubishi Corporation
May 2013	Director, Lawson, Inc.
Apr. 2014	Executive Officer, Division COO, Living Essential Resources Division, Mitsubishi Corporation
Nov. 2015	Director, OLAM INTERNATIONAL LIMITED
Apr. 2016	Executive Vice President, Group CEO, Living Essentials Group, Mitsubishi Corporation
Apr. 2019	Executive Vice President, Group CEO, Consumer Industry Group, Mitsubishi Corporation (Retired 31 Mar. 2021)
Jun. 2021	Representative Director, President and CSO, Mitsubishi Shokuhin Co., Ltd.
Nov. 2022	External Director, FAST RETAILING CO., LTD. (current)
Sep. 2025	Representative Director, President, Officer in Charge of Next-generation Business, and CSO, Mitsubishi Shokuhin Co., Ltd.
Apr. 2026	Senior Advisor, Mitsubishi Shokuhin Co., Ltd. (current)
May 2026	Representative Director, Retail ISAC Japan (current)

- **Major concurrent offices:**
  - Senior Advisor, Mitsubishi Shokuhin Co., Ltd.
  - Representative Director, Retail ISAC Japan

*The transaction amount between the Company Group and the Mitsubishi Corporation Group over the past three years is less than 1% of each party's consolidated net sales.

Selection for External Director and Overview of Expected Role

Yutaka Kyoya has a deep knowledge and expertise of the so-called consumer business field having been involved for many years in the retail and distribution business at Mitsubishi Corporation. He also possesses deep management insight acquired in his position as Representative Director of Mitsubishi Shokuhin Co., Ltd. We expect him to apply this knowledge and experience to improving Fast Retailing's sales strategy, logistics, and other aspects, so we have nominated him as a candidate for External Director.

Candidate Message

I believe the driving force behind Fast Retailing growth lies in the Company's corporate culture of always setting high targets and continuously tackling new challenges. Personally, I have experienced multiples successes, and failures, in the Japanese and international food business. I will share the insights and lessons gleaned from those experiences and help support Fast Retailing's challenge to become the world's most trusted and best-loved company.

7 Takeshi Kunibe

Reappointment | External Director | Independent Officer



- **DOB:** 8 March 1954
- **No. of years as a Board Director:**
  1 (at the conclusion of current AGM)
- **Board of Directors' meeting attendance:**
  100% (10 of 10)
- **No. of Fast Retailing shares held:** —shares
- **Career profile and Fast Retailing positions held:**

Apr. 1976	Joined, Sumitomo Bank (currently Sumitomo Mitsui Banking Corporation)
Jun. 2007	Director, Sumitomo Mitsui Financial Group, Inc.
Apr. 2011	President and Chief Operating Officer, Sumitomo Mitsui Banking Corporation
Apr. 2017	Representative Director and President, Sumitomo Mitsui Financial Group, Inc.
Jun. 2017	Director, President and Representative Executive Officer, Sumitomo Mitsui Financial Group, Inc.
Apr. 2019	Chairman, Sumitomo Mitsui Financial Group, Inc. (Retired 27 Jun. 2025)
Oct. 2021	Chairman, Sumitomo Mitsui Banking Corporation (Retired 1 Apr. 2023)
Jun. 2025	Special Advisor, Sumitomo Mitsui Financial Group, Inc. (Retired 8 Mar. 2026)
Nov. 2025	External Director, FAST RETAILING CO., LTD. (current)
Mar. 2026	Honorary Advisor, Sumitomo Mitsui Financial Group, Inc. (current)

- **Major concurrent offices:**
  - Honorary Advisor, Sumitomo Mitsui Financial Group, Inc.
  - External Director, Taisho Pharmaceutical Holdings Co., Ltd.
  - External Director, Komatsu Ltd.
  - External Director Audit & Supervisory Committee Member, NANKAI Co., Ltd.
  - External Director, The Royal Hotel, Limited
  - External Director, Nippon Venture Capital Co., Ltd.
  - External Director, Azuma Kanko Kaihatsu Co., Ltd.
  - Representative Director, Japan Hydrogen Association

*The candidate is scheduled to be appointed as an Independent Officer, having been determined to meet the "Standards for Evaluating the Independence of External Officers" set forth on page 18.

Selection for External Director and Overview of Expected Role

Takeshi Kunibe boasts a high degree of insight and extensive experience of finance, group company management, and the broader business world having served as President and CEO of Sumitomo Mitsui Banking Corporation and Director of the Sumitomo Mitsui Financial Group, Inc. We expect he will use this experience to make recommendations on the Company's overall management and contribute to the fields of finance and accounting, so we nominated him as a candidate for External Director.

Candidate Message

In this uncertain and hard-to-predict era, companies must anticipate changes in their immediate environment and have the power to evolve their own operations. Fast Retailing has managed to achieve strong growth while repeatedly tackling fresh challenges. I will leverage my experience in managing financial groups and supporting various corporate operations to help further Fast Retailing's development and support its drive to become the global No.1 company through LifeWear.

8 Takeshi Okazaki

Reappointment



- **DOB:** 9 July 1965
- **No. of years as a Board Director:**
  8 (at the conclusion of current AGM)
- **Board of Directors' meeting attendance:**
  100% (13 of 13)
- **No. of Fast Retailing shares held:** 5,790 shares
- **Career profile and Fast Retailing positions held:**

Apr. 1988	Joined the Long-Term Credit Bank of Japan, Limited
Jul. 1998	Joined McKinsey & Company
Jan. 2005	Partner, McKinsey & Company
Aug. 2011	Joined FAST RETAILING CO., LTD.
Aug. 2011	Group Executive Officer & CFO, FAST RETAILING CO., LTD.
Sep 2012	Group Senior Executive Officer & CFO, FAST RETAILING CO., LTD. (current)
Nov. 2018	Councilor, Fast Retailing Foundation (current)
Nov. 2018	Director, FAST RETAILING CO., LTD. (current)
Jun. 2023	Representative Director, PLST CO., LTD. (current)

- **Major concurrent officers:**
  - Councilor, Fast Retailing Foundation
  - Chairman, FAST RETAILING (CHINA) TRADING CO., LTD.
  - CEO, Fast Retailing USA, Inc.
  - Representative Director of PLST CO., LTD. and director or executive officer at 21 other subsidiaries of the Company

Selection for Director

Since entering the company in 2011 as Group CFO, Takeshi Okazaki has helped create a global framework in the management fields of accounting and financial affairs, management planning, and purchasing, etc. He has demonstrated leadership across our operations as one of the core drivers of the Ariake Project. As Group CFO, Mr. Okazaki is expected to maintain a deep awareness of the most important issues for the overall Group and speedily solve problems through strong leadership, so he has been nominated as a candidate for director.

Candidate Message

Affinity toward LifeWear is growing worldwide. I know we can realize our global No.1 ambition if we continue to refine our products and purchasing experiences from our customers' perspective and satisfy ultimate everyday wear needs across all markets and operations. We will pursue growth investment and business reforms to enhance organizational capabilities as a digital consumer retailing company, and develop diverse talent and build an inclusive organization based on our management philosophies.

9 Kazumi Yanai

Reappointment



- **DOB:** 23 April 1974
- **No. of years as a Board Director:**
  8 (at the conclusion of current AGM)
- **Board of Directors' meeting attendance:**
  100% (13 of 13)
- **No. of Fast Retailing shares held:**
  14,345,424 shares
- **Career profile and Fast Retailing positions held:**

Sep. 1997	Joined The Goldman Sachs Group Inc.
Jul. 2004	Joined Link Theory Holdings (US) Inc. (current Theory LLC) New York HQ
Sep. 2009	Joined FAST RETAILING CO., LTD.
Jan. 2012	Chairman, Theory LLC Chairman (current)
Nov. 2012	Group Executive Officer, FAST RETAILING CO., LTD.
Nov. 2013	COO, UNIQLO USA LLC
Nov. 2015	Chairman, UNIQLO USA LLC (current)
Jul. 2017	CEO, Chairman and President, J BRAND HOLDINGS, LLC
Nov. 2018	Director, FAST RETAILING CO., LTD. (current)
Jun. 2020	Group Senior Executive Officer, FAST RETAILING CO., LTD. (current)
Aug. 2022	Chairman, President and CEO, LINK THEORY JAPAN CO., LTD. (current)

- **Major concurrent officers:**
  - Chairman, President and CEO, LINK THEORY JAPAN CO., LTD.
  - Chairman, Theory LLC and director or executive officer at 12 other subsidiaries of the Company

Selection for Director

Kazumi Yanai started work at a FR subsidiary company in 2004 after gaining experience in Goldman Sachs Group Inc.. He has developed a rich international business management perspective through his firsthand management experience at our US Theory operation and UNIQLO USA. Having built up a wealth of experience in international corporate management, he now also serves as President of LINK THEORY JAPAN CO., LTD. Kazumi Yanai's experience is necessary to the further growth of the Group as we seek to expand our global operations, so he has been nominated as a candidate for director.

Candidate Message

Expectations surrounding our role as an expanding global company are rising. We must continue to serve as a company that helps create a better world through business growth. We will value "truth, goodness, and beauty" while building each business with integrity and a strong sense of social responsibility. As a member of the founding family and the Board of Directors, I will strive to realize our corporate philosophy: Changing clothes. Changing Conventional Wisdom. Change the World.

10 Koji Yanai

Reappointment



- **DOB:** 19 May 1977
- **No. of years as a Board Director:**
  8 (at the conclusion of current AGM)
- **Board of Directors' meeting attendance:**
  100% (13 of 13)
- **No. of Fast Retailing shares held:**
  14,345,985 shares
- **Career profile and Fast Retailing positions held:**

Apr. 2001	Joined Mitsubishi Corporation
Sep. 2012	Joined FAST RETAILING CO., LTD. to manage UNIQLO sports marketing
May 2013	General Manager, Global Marketing Division, UNIQLO CO., LTD.
Sep. 2013	Group Executive Officer, FAST RETAILING CO., LTD.
Nov. 2018	Director, FAST RETAILING CO., LTD. (current)
Jun. 2020	Group Senior Executive Officer, FAST RETAILING CO., LTD. (current)

Selection for Director

Koji Yanai amassed experience at a major Japanese trading company before entering the Company in 2012. He has exhibited leadership in the field of global and sports marketing at the UNIQLO operation, and as the Officer in Charge of Sustainability. His knowledge and experience of marketing and sustainability are necessary for improving the Group's brand value and promoting further growth of global operations, so he has been nominated as a candidate for Director.

Candidate Message

As customer, shareholder, and other stakeholder expectations continue to rise, I want to place even greater emphasis on people-driven decision-making. The corporate environment is growing more complex and risks are increasing due to the spread of social media, the advance of AI, and the continuation of various conflicts around the world. However, with new growth opportunities emerging, now is the time to return to our fundamental and thoroughly implement proper management practices across the globe.

11 Daisuke Tsukagoshi

Reappointment



- **DOB:** 11 November 1978
- **No. of years as a Board Director:**
  1 (at the conclusion of current AGM)
- **Board of Directors' meeting attendance:**
  100% (10 of 10)
- **No. of Fast Retailing shares held:**
  1,077 shares
- **Career profile and Fast Retailing positions held:**

Mar. 2002	Joined, FAST RETAILING CO., LTD.
Jun. 2015	General Manager, FR-MIC(Fast Retailing Management and Innovation Center), FAST RETAILING CO., LTD.
Jul. 2015	Group Executive Officer, FAST RETAILING CO., LTD.
Dec. 2019	Group Senior Executive Director, FAST RETAILING CO., LTD. (current)
Aug. 2020	CEO, UNIQLO USA LLC (current)
Jul. 2022	CEO, UNIQLO North America (current)
Jul. 2022	CEO, UNIQLO CANADA INC. (current)
Nov. 2022	Director, UNIQLO CO., LTD.
Sep. 2023	President and COO, UNIQLO CO., LTD. (current)
Nov. 2024	Director, G.U. CO., LTD. (current)
Apr. 2025	COO, FAST RETAILING CO., LTD. (current)
Nov. 2025	Director, FAST RETAILING CO., LTD. (current)

- **Major concurrent officers:**
  - President and COO, UNIQLO CO., LTD.
  - CEO, UNIQLO USA LLC and director or executive officer at 3 other subsidiaries of the Company

Selection for Director

Since joining the Company in 2002, Daisuke Tsukagoshi gained experience as a UNIQLO Japan store manager and head of Fast Retailing's FR-MIC educational institute before becoming CEO of UNIQLO USA. During that time, he actively engaged in thorough branding, social media and other marketing, and local community contribution initiatives, and helped generate the first full-year profit at UNIQLO's North American operation. His expertise and successful track record in UNIQLO Japan and UNIQLO International and human resource training are vital to the promotion of further Group growth, so we nominated him as a candidate for director.

Candidate Message

Our approach in every market is to thoroughly pursue our fundamental business principles and achieve high customer satisfaction. At the same time, we regard all our stakeholders, including local communities, suppliers, and shareholders, as partners and place great emphasis on building long-term relationships of trust. To ensure our business growth helps create a better world, we will continue to set high goals, innovate, and tackle challenges together with like-minded employees and partners.

- Outline of Non-executive Directors limited liability agreement
  To enable Non-Executive Directors to fully perform their expected roles, Article 29 of the Company's Articles of Incorporation stipulates that the Company may enter into agreements with Non-Executive Directors to limit their liability for damages arising from negligence in the performance of their duties. Accordingly, the Company has entered into limited liability agreements with Masaaki Shintaku, Naotake Ono, Kathy Mitsuko Koll, Joji Kurumado, Yutaka Kyoya and Takeshi Kunibe. If the reappointment of these individuals is approved, the aforementioned limited liability agreements will remain in effect. The outline of these agreements is as follows.:
  The limited liability agreement is based on provisions in Article 427, Paragraph 1 of the Companies Act, and limits the liability for damage under Article 423, Paragraph 1 of the Companies Act. The agreement state that liability for damages shall be limited to either 5 million yen or the amount stipulated by law, whichever represents the higher figure.
- Outline of Indemnity Liability Insurance Contract for Executive Officers, etc.
  The Company forms an indemnity liability insurance contract for executive and other officers with an insurance company as prescribed in Article 430, Paragraph 3, Item 1 of the Companies Act. Any damages suffered through claims made against insured persons in connection with the performance of their duties will be compensated under this insurance contract, which is renewed annually. Each candidate will become an insured person under the aforementioned contract if they are elected to the position of director.
- Masaaki Shintaku, Naotake Ono, Kathy Mitsuko Koll, Joji Kurumado, Yutaka Kyoya and Takeshi Kunibe have been registered as Independent Officers with the Tokyo Stock Exchange, and if their reappointment is approved, the Company will continue to register them as Independent Officers.
- Tadashi Yanai, Takeshi Okazaki, Kazumi Yanai and Daisuke Tsukagoshi serve as Directors on the Board of UNIQLO CO., LTD. or other Fast Retailing Group subsidiary companies. The Company has contracts with all of these companies regarding the use of the brand and other pertinent items.
- Tadashi Yanai serves as Chairman and Takeshi Okazaki and Kathy Mitsuko Koll serve as Councilors on the Fast Retailing Foundation. The Company has a concluded a contract with the Foundation pertaining to the lease of office space etc.
- With regard to facts such as violations of laws or the Articles of Incorporation, or other improper business conduct at other companies where candidates for External Director have served as directors, executive officers, or auditors within the past five years: Takeshi Kunibe served as a Director of Sumitomo Mitsui Financial Group, Inc. ("SMFG") and Sumitomo Mitsui Banking Corporation ("SMBC"). In October 2022, SMFG and its subsidiary SMBC Nikko Securities Inc. ("Nikko Securities") were subject to administrative action by the Financial Services Agency of Japan ("FSA") under the Financial Instruments and Exchange Act, in connection with a violation of Article 159, Paragraph 3 (illegal stabilization transactions) by former officers and employees of Nikko Securities. Furthermore, in February 2023, Nikko Securities received a criminal conviction from the Tokyo District Court regarding the same matter, and the judgment has become final. In addition, in October 2022, Nikko Securities was subject to administrative action by the FSA under the Financial Instruments and Exchange Act for the exchange of non-public information between officers and employees of Nikko Securities and SMBC, a subsidiary of SMFG. SMFG and SMBC also received orders from the FSA to submit reports under the Financial Instruments and Exchange Act and the Banking Act in connection with this incident. Although Takeshi Kunibe was not aware of these incidents at the time, he consistently emphasized the importance of legal compliance, operational integrity, and risk management at Board of Directors meetings and various committees, and provided recommendations to ensure thorough implementation. After the incidents came to light, he actively participated in discussions at the Board and committee level to promote the development and execution of effective recurrence prevention measures, strengthen SMBC Group's compliance and internal control systems, and foster a sound corporate culture.
- The Company has no specific interests or agreements with any of other candidates for Director.

■ Standards for Evaluating the Independence of External Officers

A person shall not qualify as an Independent Director or Audit & Supervisory Board Member of the Company, if:

(1) he/she is, or has been within the past three years a Business Partner*1 or an Executive Officer*2 of a Business Partner*2 of the Fast Retailing Group, whose annual business dealings with Fast Retailing Group during the most recent business year constituted 2% or more of the Fast Retailing Group's consolidated revenue;

(2) he/she is, or has been within the past three years, A Business Partner*1 of the Fast Retailing Group of an Executive Officer of a Business Partner*2 of the Company, whose annual business dealings with the Fast Retailing Group during the most recent business year constituted 2% or more of the Business Partner's consolidated revenue;

(3) he/she is a consultant, an accountant or an attorney who receives, or has received over the past three years, any monies or property equivalent to 10 million yen or more from the Fast Retailing Group, except for remuneration as an Officer; or

(4) he/she is, or has been over the past three years, a partner, an associate or an employee of an accounting auditor of the Company or its subsidiaries.

*1 "Business Partner" includes law firms, auditing firms, tax accounting firms, consultants and any other organizations.
*2 "Executive Officer" means (i) for corporations, executive directors, executive officers, corporate officers and employees, and (ii) for non-corporate entities (including general incorporated associations (shadan-hojin), general incorporated foundations (zaidan-hojin), and partnerships), directors with executive functions, officers, partners, associates, staff and other employees.

Proposal 2. Election of One Audit & Supervisory Board Member

The term of office of Takao Kashitani, Audit & Supervisory Board Member, will expire at the conclusion of this General Meeting of Shareholders, so the Company is seeking the election of one Audit & Supervisory Board Member at this meeting.
The Audit & Supervisory Board has agreed to this proposal.
The details of the candidate for Audit & Supervisory Board Member are as follows:

Name	Position	No. of years as an Audit & Supervisory Board Member	Board of meeting attendance
Isao Ohno 64 years old New Appointment External Audit & Supervisory Board Member Independent Officer	–	–	–

- Outline of external Audit & Supervisory Board member limited liability agreement
  To enable an External Audit & Supervisory Board Member to fully perform the expected role, the Company intends to enter into a limited liability agreement with Isao Ohno if his appointment is approved. The agreement is outlined below:
  The limited liability agreement is based on provisions in Article 427, Paragraph 1 of the Companies Act, and limits the liability for damage under Article 423, Paragraph 1 of the Companies Act. The agreement state that liability for damages shall be limited to either 5 million yen or the amount stipulated by law, whichever represents the higher figure.
- Outline of Indemnity Liability Insurance Contract for Executive Officers, etc.
  The Company forms an indemnity liability insurance contract for executive and other officers with an insurance company as prescribed in Article 430-3, Paragraph 1 of the Companies Act. Any damages suffered through claims made against insured persons in connection with the performance of their duties will be compensated under this insurance contract, which is renewed annually. The candidate will become an insured person under the aforementioned insurance contract if elected as an Audit & Supervisory Board Member.
- Isao Ohno is a new candidate for External Audit & Supervisory Board Member.
- The Company intends to register Isao Ohno as an Independent Officer with the Tokyo Stock Exchange if his appointment is approved.

Isao Ohno

New Appointment | External Audit & Supervisory Board Member | Independent Officer



- **DOB:** 2 September 1962
- **No. of years as an Audit & Supervisory Board Member:** —
- **Board of Directors' meeting attendance:** —
- **Audit & Supervisory Board meeting attendance:** —
- **No. of Fast Retailing shares held:** —shares
- **Career profile and Fast Retailing positions held:**

Apr.	1986	Joined, Aoyama Audit Corporation
Oct.	1988	Registered as a Certified Public Accountant
Jul.	2004	Representative Partner, ChuoAoyama Audit Corporation
Sep.	2006	Representative Partner, PricewaterhouseCoopers Aarata (currently PwC Japan LLC) (Retired Jun. 2023)
Jul.	2017	Executive Officer and Chief Quality Officer, PwC Aarata LLC (currently PwC Japan LLC)
Jan.	2018	Senior Executive Officer and Chief Quality Officer, PwC Aarata LLC (currently PwC Japan LLC)
Jul.	2023	President, Isao Ohno Certified Public Accountant Office (current)
Jun.	2024	External Audit & Supervisory Board Member, Saibo Co., Ltd. (current)

- **Major concurrent offices:**
  - President, Isao Ohno Certified Public Accountant Office
  - External Audit & Supervisory Board Member, Saibo Co., Ltd.

Selection for Audit & Supervisory Board Member

The candidate possesses professional expertise and deep insight as a Certified Public Accountant, as well as extensive experience in organizational governance and risk management, having served in various positions at a major audit firm, including as Chair of its Nomination Committee, Partner Evaluation Committee, and Oversight Committee. We have nominated him as a candidate for External Audit & Supervisory Board Member in the expectation that he will utilize his knowledge and experience to further enhance the corporate governance and compliance frameworks of the Company Group.

Candidate Message

I spent more than 35 years at a major audit firm as a Certified Public Accountant, auditing numerous companies and taking responsibility for the firm's governance and quality control. Drawing on this experience, I will oversee business execution and internal controls from an objective and independent perspective. As an Audit & Supervisory Board Member, I will strive to contribute to enhancing corporate value while maintaining a relationship of trust and constructive tension with management, guided at all times by the principle of "doing the right thing."

UNIQLO Michigan Avenue store (Chicago, USA)

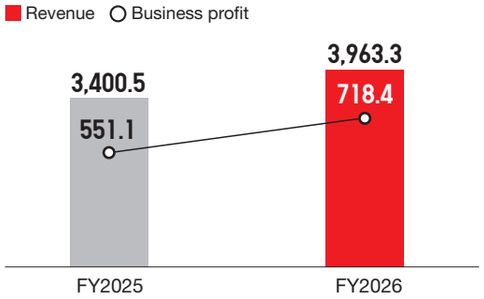
1. Fast Retailing Group Business Performance

1 Fiscal 2026 Business Performance (Year to 31 August 2026)

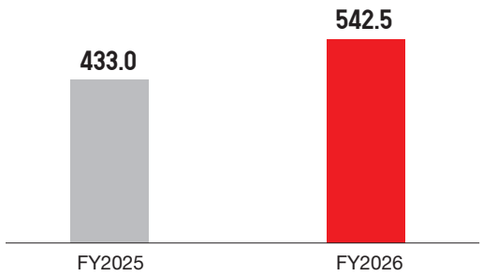
- The Fast Retailing Group generated a record performance in FY2026 (1 September 2025 to 31 August 2026) for the fifth consecutive year as revenue increased and profits expanded sharply. Consolidated revenue: 3.9633 trillion yen (+16.6% year on year), business profit: 718.4 billion yen (+30.4%).
- Profit before income tax: 802.5 billion yen (+23.4%), including 52.2 billion yen in net interest income and 7.1 billion yen in foreign exchange gains on foreign currency denominated assets. Profit attributable to owners of the Parent: 542.5 billion yen (+25.3%).
- UNIQLO operations reported higher revenue and profit across all regions. We opened more high-quality stores to showcase the value of LifeWear, and strategically coordinated products, store displays, and information communication.
- Reflected on trend silhouettes and materials in year-round items, such as bottoms and T-shirts, and functional ranges, such as HEATTECH, and UV-Protection items, to convey fresh value to customers.
- GU revenue rose and profit expanded sharply. Operational quality, including sales planning and inventory management, is steadily improving as we continue to advance structural reforms.

Financial Highlights

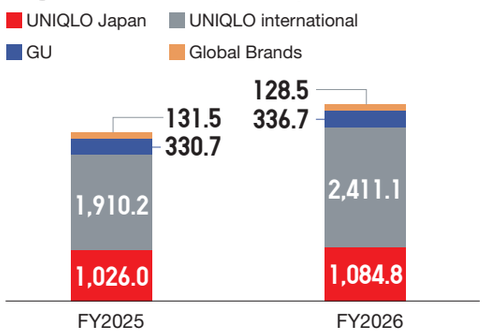
Revenue/Business profit (billions of yen)



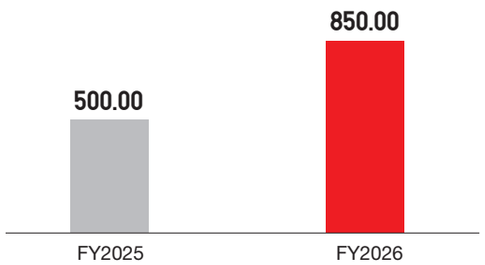
Profit attributable to owners of the parent (billions of yen)



Segment revenue (billions of yen)



Dividend per share (yen)



NEWS FLASH September 2025 – August 2026

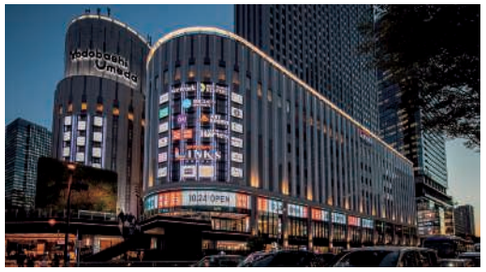
2025.9

- Hosted The Art and Science of LifeWear event at the Museum of Modern Art, New York
- KAWS joined UNIQLO as first Artist in Residence



2025.10

- Opened the UNIQLO UMEDA global flagship store in Osaka, Japan



2025.12

- Fast Retailing named an A-List[*1] company by CDP for both climate change and water security. Achieved highest climate change rating in the global index for fourth consecutive year

2026.1

- Francesco Risso was appointed GU Creative Director



2026.2

- Professional tennis player Emma Raducanu became a UNIQLO Global Brand Ambassador



2026.3

- Achieved FY2030 greenhouse gas emissions reduction target for our stores, offices, and other company-operated facilities[*2] four years ahead of schedule
- Established a partnership with the Los Angeles Dodgers



2026.5

- Opened the UNIQLO Myeongdong global flagship store in Seoul, South Korea



*1 A List recognition in the climate change arena is bestowed on companies that act as world-leading players in setting targets, pursuing initiatives, and disclosing information on climate change.
*2 FY2030 Scope 1 & 2 GHG emissions reduction target achieved by end FY2025



UNIQLO Shinjuku HONTEN store (Tokyo, Japan)

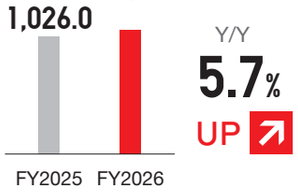


UNIQLO Oudegracht store (Utrecht, Netherland)

UNIQLO Japan

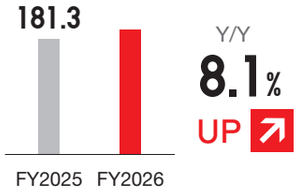
- Achieved a record performance in FY2026 on higher revenue and profit. Revenue: 1.0848 trillion yen (+5.7%), business profit: 196.0 billion yen (+8.1%).
- FY2026 same-store sales: +5.1%. Strong sales throughout the period of functional products, such as Ultra Stretch Pants, and UV-Protection ranges, and products that reflected on trend silhouettes, such as Barrel Pants.
- FY2026 gross profit margin: 50.6% (–0.1 point). First-half margin: –0.2 point. Weaker yen rates on forward exchange contracts used for procurement purposes inflated the cost of sales ratio. Second-half margin: +0.3 point. While yen rates on forward exchange contracts weakened, fewer additional production orders reduced the impact of spot rates, improving the cost of sales ratio.
- FY2026 SG&A ratio improved 0.4 point to 32.6%. Personnel and store rent ratios improved mainly in the first half.

Revenue
¥1,084.8 bln



Y/Y
5.7%
UP

Business profit
¥196.0 bln

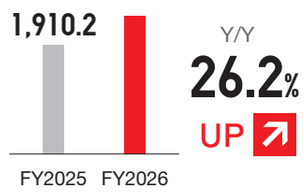


Y/Y
8.1%
UP

UNIQLO International

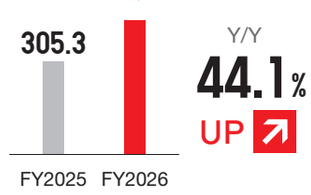
- Reported a record full-year performance on significant revenue and profit gains. Revenue: 2.4111 trillion yen (+26.2%), business profit: 439.8 billion yen (+44.1%).
- All UNIQLO operations reported higher revenue and profits. North America and Europe drove growth, with their combined sales exceeding those of Greater China, as well as those of South Korea, Southeast Asia, India, and Australia combined, for the first time.
- Greater China region (Mainland China, Hong Kong, and Taiwan) revenue: 724.0 billion yen (+11.3%), business profit: 112.0 billion yen (+24.6%). Steadily progressed structural reforms and reignited growth.
- South Korea, Southeast Asia, India, and Australia revenue: 809.4 billion yen (+30.7%), business profit: 168.3 billion yen (+44.0%). The successful strategic coordination of products, store displays, and information communication boosted sales.
- North America revenue: 364.9 billion yen (+34.6%), business profit: 67.9 billion yen (+53.3%). Europe revenue: 512.6 billion yen (+38.7%), business profit: 91.7 billion yen (+69.0%). Opened flagship stores, conveyed brand value, and released new products with on trend features to secure new customers.

Revenue
¥2,411.1 bln



Y/Y
26.2%
UP

Business profit
¥439.8 bln



Y/Y
44.1%
UP

UNIQLO TOPIC

Expand the Stores Customers Love and Trust



USA

UNIQLO Michigan Avenue store

Opened in March 2026 in Chicago, this flagship store is also working with the Art Institute of Chicago on initiatives that bring together to develop opportunities for people to enjoy art and LifeWear. Roughly 1,000 customers lined up on opening day, making it a great success.

Our stores are our most important point of contact with customers. Empowered by their wealth of product knowledge, our staff strive to fully grasp diverse local customer needs and offer a level of attentive service that really satisfies their customers. We are also building core stores in each region that convey UNIQLO brand value. We don't just want to create places for selling products, but to build a long-term presence that local customers trust and love. We respect local history and culture and work with local communities to naturally blend into the streetscape and become a cherished part of local life. We aspire to create stores that make people happy to see a UNIQLO store in their town. Here are just a few of the 115 stores opened worldwide in fiscal 2026.



Japan

UNIQLO UMEDA

Opened in October 2025 in the rapidly redeveloping Umeda district of Osaka, this is the largest global flagship store in Western Japan. From this vibrant commercial district that attracts visitors from Japan and overseas, the store shares the appeal of LifeWear and energy of Umeda with the world.



Belgium

UNIQLO Meir store

This flagship store opened in Antwerp, Belgium's second-largest city, in September 2025. The store preserves the beautiful design of the historic 16th-century Osterrieth House while blending LifeWear with local culture.

Customer feedback (Belgium)



Raised in Antwerp, I started using UNIQLO when the first store opened in Belgium. The modernized interior and beautifully preserved historic exterior create a truly unique space with the perfect blend of tradition and contemporary appeal. It is great fun wandering around the sales floor picking out the things I like. It makes everyday shopping a little bit more special.

UNIQLO Bryant Park on 5th Avenue store



USA

Opened in March 2026 in a historic building on Fifth Avenue near New York's Grand Central Station and Bryant Park. This store attracts many customers, especially office workers.

Customer feedback (Germany)



I had shopped at UNIQLO in Cologne, Germany, and Southeast Asia before, so I was really looking forward to the Frankfurt store opening after hearing about it on social media. I like the basic, high-quality products at affordable prices, and I often buy my favorite items again and again. I also like knowing that I can always find what I need here.



Germany

UNIQLO Biebergasse store

Opened in October 2025, this was the first UNIQLO store in Frankfurt, one of Germany's leading economic cities. Featured on national television, the store opening generated considerable excitement in the local community.

China

UNIQLO Changsha Heiwado store



This flagship store, opened in September 2025 in Changsha, a major city in south-central China, has earned the support of many customers thanks to its product lineup and services tailored to local customer needs.

This global flagship store, opened in Myeongdong, Seoul in May 2026, boasts UNIQLO's largest retail space in South Korea at approximately 3,200 square meters, is the perfect place to enjoy a full LifeWear lineup, modern store design, and local culture.

UNIQLO Myeongdong store



South Korea

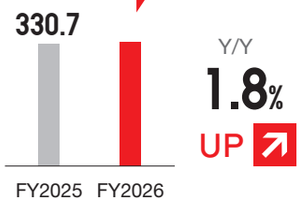


GU

- Revenue rose and profit expanded sharply in FY2026. Revenue: 336.7 billion yen (+1.8%), business profit: 31.5 billion yen (+11.0%).
- To achieve further growth, we are promoting structural reforms aimed at improving operational quality and bringing GU's unique brand value of "low-priced fashion fun" to life across the business.
- Improved operational quality by tightening product numbers and sharpening the focus on strong-selling items throughout the year, and improving sales planning precision.
- Renewed the entire product range from the end of FY2026 and strengthened branding to heighten awareness of the new GU.
- Reported a fourth-quarter revenue decline and slight business loss. Sales struggled due to lingering issues with satisfying ongoing demand for Summer items and balancing product lineup as the brand switched over to a new collection from Fall Winter 2026. SG&A ratio rose on strategic marketing and expanded warehouse capacity.

*Photo: GU embarks on a new chapter with the Fall Winter 2026 collection designed with Creative Director Francesco Risso.

Revenue
¥336.7 bln



Y/Y
1.8%
UP

Business profit
¥31.5 bln

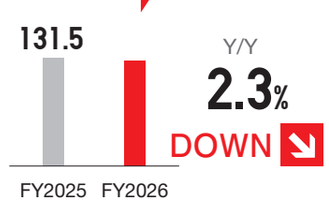


Y/Y
11.0%
UP

Global Brands

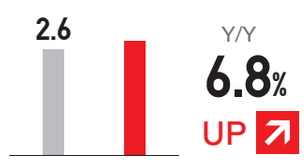
- Revenue: 128.5 billion yen (–2.3%), business profit: 2.8 billion yen (+6.8%).
- The Theory business, currently undergoing global structural reforms, reported a decline in revenue and flat profits. Revenue fell mainly in the first half when global wholesale business dipped and the U.S. e-commerce outlet site was closed.
- PLST reported full-year revenue and profit gains. Strong menswear sales and buoyant e-commerce sales drove performance.
- Comptoir des Cotonniers/Princesse tam.tam reported lower revenue and a slight contraction in business losses in local currency terms. The store network was consolidated and unprofitable stores closed as part of restructuring process. End-August store numbers fell from 98 stores (FY2025) to 77 stores (FY2026). Operating losses shrank considerably compared to the previous year when impairment losses were recorded.

Revenue
¥128.5 bln



Y/Y
2.3%
DOWN

Business profit
¥2.8 bln



Y/Y
6.8%
UP

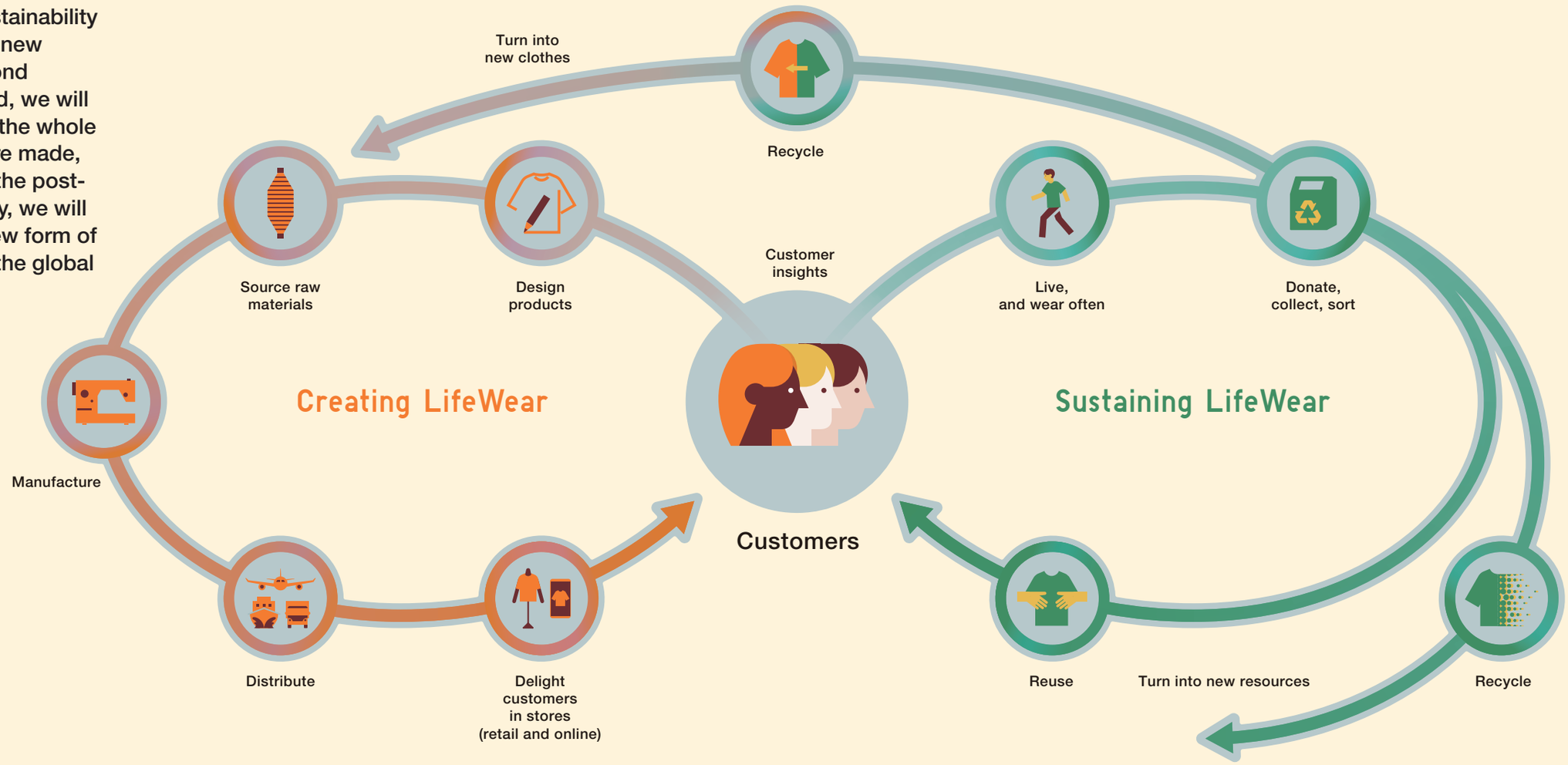
Life Wear
II
New Industry

We will enhance the sustainability of society by creating a new industry that looks beyond the point of sale. Instead, we will stay closely involved in the whole process: how clothes are made, how they are sold, and the post-sale lifecycle. In this way, we will pioneer a completely new form of sustainable apparel on the global stage.

Our six key areas for creating a sustainable society (Materiality)

1. Create New Value Through Products and Services
2. Respect Human Rights in Our Supply Chain
3. Respect the Environment
4. Strengthen Communities
5. Support Employee Fulfillment
6. Corporate Governance

FAST RETAILING'S NEW CLOTHING BUSINESS MODEL



Creating a sustainable supply chain — Circulate value at a global scale

Respecting the diversity of all people — Supporting communities, contributing to society

PRODUCTS

MATERIALITY 1
MATERIALITY 3

Customer-centric Clothes Creation

Our Approach

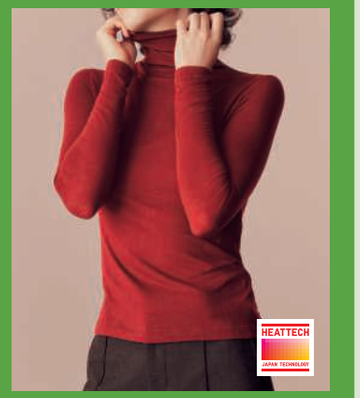
Reflect Customer Feedback in Product Development

We place the greatest emphasis on customer feedback when creating our clothes. We constantly seek to understand what customers really want, using their feedback not only to improve our products each season, but also to develop new products that respond to changing lifestyles. UNIQLO's classic HEATTECH winter innerwear is an excellent case in point. Our HEATTECH Cashmere Blend range is generating buoyant sales because it was developed to satisfy requests for innerwear that incorporates natural materials and because the customers all over the world love its warmth, lightness and softness. Customers also appreciate the fact that, while the innerwear is made from delicate cashmere material, it is easy to look after and can be machine-washed at home.

Recently, we have received more feedback and requests at our physical and online stores worldwide and via our customer centers. Immediately visualizing and commercializing this feedback enables us to create the products that our customers really need.

Customer and Store Feedback Interactions (FY2026)

Approx. **42.01** million



HEATTECH Cashmere Blend is based on customer feedback (9% cashmere blend)

Creating Long-lasting Clothes

LifeWear emphasizes two forms of sustainability. It offers emotional sustainability via timeless designs that people can wear for a long time without growing bored. LifeWear also offers physical sustainability through the use of recycled materials as well as durability and comfort that encourages long-term wear. We build on these two forms of sustainability by continuously improving and evolving LifeWear as part of our aim to create masterpieces with ultimate form and finish that can be lovingly worn for a long time.

For instance, UNIQLO's Colorful 50 Socks collection has evolved as a much-loved staple over 20 years. Designed for daily wear, durability is key, so we conduct rigorous wear tests to ensure quality and customer confidence. The new and improved annual color lineup also allows customers to choose their socks to suit their mood and style.



Adjusting the materials and dyeing methods for each color to achieve the ideal shade.

The Evolution of LifeWear

Since becoming UNIQLO Creative Director in September 2024, Clare Waight Keller has been shaping the evolution of LifeWear across womenswear and menswear.
We asked her how her vision has evolved, how she responds to changing ways of living and dressing, and how she sees the relationship between people and their clothes developing over time.

INTERVIEW

Clare Waight Keller

Creative Director



Clare Waight Keller is a British designer whose career includes senior creative roles at Chloé and Givenchy, where she became the house's first female Artistic Director in 2017.
In 2019, she was named to the TIME 100 list of the world's most influential people.
Her work is defined by precision, modernity and an instinctive understanding of how people dress today.

Q. Why did UNIQLO's approach to clothing creation resonate so deeply with you?

What resonated with me most was the clarity of the LifeWear philosophy: designing for real life, with purpose, precision and restraint. I have always believed that the most successful designs are those that feel natural to wear and become an integral part of people's everyday lives.

I was particularly drawn to the discipline of simplicity, and the idea that every detail, from the choice of fabric to the construction of a garment, should have a reason for being there. For me, good design is not about adding more, but about understanding what is truly necessary and refining it with care.

There is also something very distinctive about the way UNIQLO brings creativity together with functionality and innovation. Technology is never an end in itself; it is a means of creating something beautiful, practical and meaningful for the customer. The opportunity to work with such a wide range of materials and to develop thoughtful, well-designed clothing that is accessible to so many people is something I find particularly inspiring.

Ultimately, what I admire about LifeWear is its long-term perspective. We are creating clothes for the moments that make up everyday life, with the intention that people will enjoy wearing them for many years to come.

Q. What is your key challenge going forward as Creative Director?

For me, one of the greatest considerations is the scale of UNIQLO's business and the responsibility that comes with it. The decisions we make as designers have an impact far beyond an individual collection, so I think very carefully about the materials we use, how garments are constructed and how we can continue to improve the way we create clothing.

Sustainability needs to be an integral part of the creative process from the very beginning, rather than something we consider at the end. This means continuing to explore a wider range of materials, placing greater emphasis on natural fibres where appropriate, and finding ways to combine them with functional innovations while maintaining the quality and performance that customers expect from UNIQLO.

I also believe that creating more responsibly is closely connected to the idea of longevity. We should be designing pieces that feel relevant and considered today, but that people will continue to value and wear over time, rather than simply responding to the trends of a particular season.

For me, the ambition is to build on the LifeWear philosophy with a long-term perspective: creating enduring value for our customers while contributing, through the choices we make every day, to a more sustainable future.

PARTNERS

MATERIALITY 2
MATERIALITY 3

Sustainable Growth Built on Trust

Our Approach

Strong Partner Relationships, Sustainable Supply Chains

To become the global best-loved No.1 brand worldwide, it is essential to build supply chains that facilitate stable and flexible production while also pursuing operational growth and sustainability.

The building of such a system is underpinned by the strong trust we have nurtured with the production partners to whom we outsource our fabric production and garment sewing. Sharing our commitment to high-quality production and proper procedures enables us to deliver truly great clothes to customers worldwide. We have built long-standing win-win relationships and grown together with partner factories that share our philosophy and values. We have enjoyed strong relationships with approximately 80% of our production partners for 10 years or more, and roughly 50% for 20 years or more. In 2023, Fast Retailing started extending these partnerships to upstream raw materials procurement, and we are working tirelessly to stabilize quality and costs, improve lead times, reduce environmental impact, uphold human rights, and improve working environments across all processes.

INTERVIEW

Work with Partner Factories to Deliver Universal Quality Worldwide

At UNIQLO, a team of skilled Japanese textile artisans (Takumi) has been providing technical guidance to our production partners since 2000. Assigned to production offices in Shanghai and worldwide, Takumi spend over half their week visiting factories and guiding improvements in production techniques and quality. My job is to improve dyeing techniques and supervise production processes at new factories. I have always attentively shared appropriate dyeing and processing methods, pointed out any quality control factors, and conducted sincere discussions with factory staff to ensure our interactions generate positive results. Today's engineers are more sophisticated, so it is easier to confidently entrust work even to new factories set up in new countries.

Partner factories often handle product lots of several million items, so maintaining consistent quality across every single item is never easy. We conduct repeated trials with our factories to ensure color consistency. When customers see pink fleece items in our stores, all in exactly the same color, I hope they can appreciate the role our production partners play in making that possible.

Delivering truly great clothes to customers at affordable prices has become one of the greatest joys of my professional career.



Materials Technology Takumi Team
Production Department,
UNIQLO Co., Ltd.
Dyer *Takumi*

Kazuaki Ida

20 years of experience as a processing technician at a knitwear dyeing company. Extensive experience as an international technical instructor.

Strengthen Monitoring to Promote Sustainable Procurement



Since 2004, all Fast Retailing partner factories must comply with the Fast Retailing Code of Conduct for Production Partners. We monitor working environments annually based on that code, and regularly verify monitoring efficacy and enhance monitoring systems to boost effectiveness. Current monitoring spans all garment factories, core fabric mills, core spinning mills for UNIQLO cotton products, and core auxiliary material factories.

In FY2025, Fast Retailing established a new assessment program that applies stricter standards to the identification of human rights risk at factories by extending the existing audit items to include additional elements pertaining to specific risks in individual markets or factories, factory governance and organizational structure, and the reliability of information shared by factories during the assessment. In FY2026, all factories were assessed under the new framework. The stricter rules unearthed some issues relating to questionable information sharing and work record accuracy, resulting in the assignment of Grade E ratings at 28 factories and prompting calls for corrective measures and a transaction review. 18 of those 28 factories have already compiled and implemented necessary improvements, and we are working with the remaining 10 factories to solve issues, discuss solutions, and prevent a recurrence.

View working environment monitoring results >

To promote consistent improvements in supply chain working environments, the Human Rights Committee regularly verifies the effectiveness of this monitoring process. From FY2027, we will tighten our evaluation criteria even further and start monitoring individual risks. We have also established our own Responsible Procurement Policy to ensure appropriate procedure is followed when submitting orders to partner factories. We will improve our purchasing practices by training employees, encouraging greater cooperation between our production and sustainability departments, and communicating closely with our production partners.

Working Environment Monitoring Results at Garment Factories (Evaluation of Partner Factories)

Grade	Evaluation Detail and Conditions	FY2025 (UNIQLO)	FY2026 (UNIQLO)
A	Complies broadly with the Code of Conduct for Production Partners, and human rights risks are extremely low. Highly effective risk management systems in place	25 (15)	45 (22)
B	Complies broadly with the code of conduct, and human rights risks are low. Effective risk management systems in place	58 (39)	139 (102)
C	Does not comply with some elements of the code but those elements can be improved, and human rights risks are moderate. Basic risk management systems in place	46 (30)	82 (61)
D	Does not comply with multiple elements of the code, and human rights risks are high. Adequate risk management systems not in place	3 (3)	10 (8)
E	Displays serious human rights risks (including long consecutive working days and questionable information sharing) and inadequate risk management systems. Consider the need to review business transactions, while implementing improvement measures	28 (19)	28 (17)

FY2025 Total number of factories: 160 (including 106 UNIQLO factories)
FY2026 Total number of factories: 304 (including 210 UNIQLO factories)

COMMUNITIES

MATERIALITY 1
MATERIALITY 4

Clothing That Improves Lives

Our Approach

Peace and Stability are Vital to Sustainable Growth

Retail industries thrive in stable economic and social environments. The same applies to production bases. International society is currently facing serious challenges including poverty and refugee issues, climate change, and regional conflict. As a global company, we work to help solve social issues through the effective use of our stores, staff, products, and expertise. We are currently accelerating our efforts in the following areas: providing support to refugees and other people in difficult circumstances; providing disaster relief; participating in local environmental protection and conservation activities; providing education and engagement opportunities for young people; and developing cultural and athletic initiatives.

We avidly compile and heed feedback received through our business from customers and store staff to help fully understand local needs and issues and devise concrete solutions and action plans. We also assign sustainability officers to each market and form partnerships with like-minded companies, organizations, and individuals to inspire activities that contribute to the development of sustainable societies.

The apparel industry depends on peace. Fast Retailing's overarching mission is to make people's lives more enjoyable, more comfortable, and more fulfilled through LifeWear.

Multifaceted Refugee Support: Clothing Donations and the Displacement Film Fund Activities

Fast Retailing and UNHCR (the UN Refugee Agency) have worked together since 2006 to support refugees and internally displaced people worldwide, forming a global partnership to strengthen activities in 2011. Our support activities focus on four pillars. 1) Emergency support: the swift provision of clothing to refugees affected by conflict or disaster. 2) Clothing support: donating a total of 63.71 million garments, including those collected through RE.UNIQLO activities, to refugee camps and other sites across 81 countries and regions. 3) Self-reliance support: helping refugees reconstruct their lives through education and vocational training. Since 2022, we have provided opportunities for refugee women to acquire sewing skills through the launch of the UNIQLO-UNHCR Rohingya refugee women self-reliance program. Lastly, 4) employment support: hiring refugees at UNIQLO and GU stores and providing training to facilitate stable employment.

In 2025, UNIQLO became a founding partner of the Displacement Film Fund, donating a total of 100,000 euros a year to five chosen refugee filmmakers to deepen understanding and interest in refugee issues through film. The films from the directors selected in 2025 screened at the Tokyo International Film Festival in October 2026 inspired a strong response.



Children receiving clothes at a refugee camp in Mauritania

Number of used clothing items donated* (2006 to end August 2025)

81 countries and regions

63.71 million items

* Includes non-refugee beneficiaries

PEACE FOR ALL Charity T-shirt Project in Support of World Peace

The PEACE FOR ALL project was born in 2022 from a determined wish to "take action with a desire for world peace." The project sells T-shirts featuring designs expressing a wish for peace volunteered by similarly inspired prominent figures. As of the end of August 2026, 54 individuals and organizations participated, including Tadao Ando, Wim Wenders, KAWS, and Haruki Murakami. All profits from the T-shirt sales (20% of the Japanese ticketed retail price) are donated for emergency and other humanitarian aid. By the end of July 2026, a total of over 3.45 billion yen was donated to three organizations: UNHCR, Save the Children, and Plan International. In June 2026, the Displacement Film Fund also started receiving support and a new T-shirt design featuring the Fund as a PEACE FOR ALL supporter was released.

In September 2026, we released two designs from two new participants, renowned architects Kengo Kuma and Sou Fujimoto. The hand-drawn single bouquet from Kengo Kuma suggests it is precisely because each person is as different as a particle that we can care for each other and support one another with ease. When appointed venue design producer for the Osaka-Kansai World Expo 2025, Sou Fujimoto used a single aerial photo of the then vacant Expo site in Yumeshima as a motif. Gathering people from around the world to look up and share the single sky above the Expo's Grand Ring embodies his wish for peace.



T-Shirt designed by Sou Fujimoto

Save the Children
UNHCR The UN Refugee Agency
PLAN INTERNATIONAL
DISPLACEMENT FILM FUND

Total funds raised from T-shirt sales (from project start to end July 2026)

3,459,740,000 yen

Emergency Support for the 2026 Kumamoto Earthquake

The Fast Retailing group donated approximately 20,000 UNIQLO clothing items and 100 million yen in emergency aid to support those affected by the July 28, 2026 Kumamoto Earthquake. Clothing support, consisting mainly of breathable, quick-drying AIRism items, undergarments, and T-shirts, was delivered through certified NPO Peace Winds Japan to evacuation shelters across Kumamoto Prefecture, including schools and disaster prevention centers, as well as people sheltering at home. Recipients said they were pleased to access familiar products, and that the easy-to-wash AIRism products were very helpful. The donations channeled through NPO Peace Winds Japan and Save the Children will be used to acquire vital household appliances for rebuilding daily lives, improve conditions in evacuation shelters, and build safe environments where children can comfortably spend time. We believe that supporting everyday community life in times of disaster is a crucial role, and it is one that companies should play. We have worked hard to reopen stores as soon as possible, once they have been declared safe.

Driven by a desire to help revitalize Japan through the power of clothing, we will continue to stand alongside people in disaster-affected areas and provide necessary support.



Employees visit disaster-struck areas to deliver required clothes directly to affected people

Convocation Notice P3
The Reference Materials P5
Business Report P20
Consolidated Financial Statements P53
Auditors' Report P55

EMPLOYEES

MATERIALITY 5

Personal Growth, Corporate Growth

Our Approach

Growth Propelled by Active Global Employees

People development is key to promoting our ideal customer-centric business. The Fast Retailing Way, our Group corporate philosophy, highlights a commitment to “respect and support individuals to foster both corporate and personal growth.” Corporate success is driven by fostering employees’ diverse talents and spurring personal growth.

We focus on challenging our employees, ensuring proper employee evaluation, and positioning, promoting, and demoting employees as part of their career development. Strong performers are entrusted with bigger tasks and encouraged to continuously challenge themselves, even after setbacks. Instead of relying on the assessment of one direct manager, we incorporate evaluations from senior colleagues, peers, and subordinates across relevant departments, and assess how an individual approaches and tackles challenging issues. We also evaluate abilities and actively position employees irrespective of their length or type of service within the company. Based on our Global One and ZEN-IN KEIEI management principles, we aim to create an organization where diverse talent can take on major roles and demonstrate their abilities, and personal growth is linked to corporate growth.

Sharing Global One, ZEN-IN KEIEI Underlying Values

To realize our Global One, ZEN-IN KEIEI management principles, it is important to share common values and decision-making standards across all our markets. Our internal talent development organization, the Fast Retailing Management and Innovation Center (FR-MIC), develops training programs on a global scale for a wide range of people from store staff to store managers and executive candidates to help build Fast Retailing’s future. The two FR Conventions a year are attended by roughly 10,000 store managers and regional headquarters members from around the world in person or online. The sharing of management policies and business strategies, along with regional success stories and struggles, helps propel overall Group growth. Meanwhile, we hold local conventions to gain even deeper insight into regional realities. We also host regular direct interactive sessions with executive managers on Fast Retailing’s key corporate philosophy, values, and fundamental business, management and work principles. These sessions encourage an honest exchange of views among managers and employees, help reflect employee opinions in management policies, and enable employees to consult with senior executives on how to address any management issues they are facing. These kinds of dialogue help us build even stronger organizational capabilities, and enable every employee to think and act like a business manager.



Founder Tadashi Yanai’s four publications detailing Fast Retailing philosophy and values are used in various educational settings



Management - store staff discussion participants (FY2026)

110,227 participants

GOVERNANCE

MATERIALITY 6

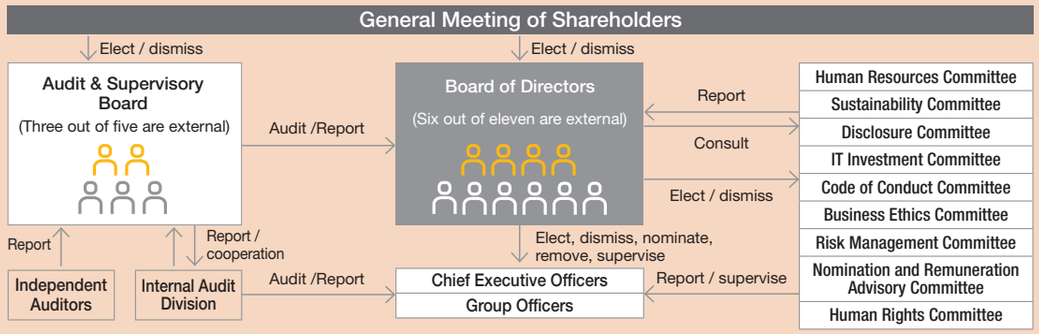
Enhancing Corporate Governance

Our Approach

Improving Independence and Strengthening Surveillance

To become the global best-loved No.1 brand, Fast Retailing is determined to pursue its business expansion and sustainability initiatives as a single united effort. To fulfil this aim, we have established an effective corporate governance structure. Fast Retailing has an Audit & Supervisory Board and the majority of the Board’s members are external directors to enhance the Board of Directors’ independence and strengthen its surveillance ability. Our corporate officer system seprarates management decision-making from business execution to facilitate efficient management judgements and business implementation.

Corporate Governance Framework (August 31, 2026)



Composition of Committees (As of 31 August, 2026)

● Committee Member

		Human Resources Committee	Sustainability Committee	Disclosure Committee	IT Investment Committee	Code of Conduct Committee	Business Ethics Committee	Risk Management Committee	Nomination And Remuneration Advisory Committee	Human Rights Committee
Executive Director	Tadashi Yanai	Chairperson	●	●	Chairperson				●	
	Takeshi Okazaki	Observer	●	Chairperson	●			Chairperson		●
	Kazumi Yanai		●							
	Koji Yanai		Chairperson							
	Daisuke Tsukagoshi		●	●	Observer			●		●
Non-Executive Director	Masaaki Shintaku	●			Observer			●	Chairperson	
	Naotake Ono								●	
	Kathy Mitsuko Koll		●						●	●
	Joji Kurumado								●	
	Yutaka Kyoya	●							●	
	Takeshi Kunibe								●	
Full-time Audit & Supervisory Board Member	Tomohiro Tanaka		●	Observer	Observer		●	Observer		
	Masumi Mizusawa	●	●	Observer		●		Observer		●
External Audit & Supervisory Board Member	Keiko Kaneko	●				●				●
	Takao Kashitani						●		●	
	Masakatsu Mori							Observer	●	
Number of Group Officers, External Specialties, etc.		3	6	2	3	6	6	9	0	6

Note: The Business Ethics Committee is chaired by the Officer in Charge of the Sustainability Department, the Code of Conduct Committee is chaired by the Officer in Charge of the Legal Affairs Department, and the Human Rights Committee is chaired by an outside expert. External directors and Audit & Supervisory Board Members offer opinions based on their respective knowledge.

DISCUSSION

Governance Underpinned by Lively Debate

Fast Retailing's continued growth is driven by a desire to create the best-loved global No.1 brand.
What do the Company's external directors think is the best way to sustainably improve corporate value?
We asked them about the effectiveness of the Board, management challenges, and human resource development.



External Director
Takeshi Kunibe

External Director
Kathy Mitsuko Koll

External Director
Masaaki Shintaku

In your opinion, how effective is the current Board, and what areas need to be strengthened to enhance its functions going forward?

Shintaku: The Board's composition has changed dramatically during my 17 years as an external director. Over the past 10 years in particular, the number of external directors with management and global experience has increased. Directors and Audit & Supervisory Board members draw on their diverse experience and offer a range of perspectives to Mr. Yanai, greatly enhancing Board effectiveness.
Koll: The textbook role of a Board is to act as a supervisory body, but it is also a strategic partner. Over the five years I have served as a member, Board meetings have encouraged very free and lively debates to explore future opportunities together and source the next 10 trillion yen in sales.
Kunibe: I only joined the Board about a year ago, but I feel we have deep and substantial discussions. Recently, the emphasis has been on ensuring Board member diversity and I think Fast Retailing has achieved diversity not just in form, but in substance. It selects external directors with the qualities and qualifications it needs to ensure future growth and enhance future corporate value, and gains valuable insight from people from various fields including trading companies, IT, construction, and finance.
Koll: I hesitated a little when I was first asked to become an external director because I wasn't sure if I, as a woman and foreign national, would be able to speak my mind or whether I was just there to fulfill diversity requirements. When I asked Mr. Yanai directly, he said he focused on my governance and financial market knowledge rather than my identity and wanted to hear candid opinions that differed from his own, so I accepted.
Kunibe: I think Mr. Yanai's desire to hear opinions that might differ from his own is an important driver of vigorous debate, and the Board functions very effectively in that respect. However, Fast Retailing is growing all the time, so the Board must evolve as well.
Shintaku: I agree. Fast Retailing's stakeholders include customers and employees, many of whom are women and recently, many from outside Japan as well. I think people from those backgrounds also need to be appointed as external directors or executive officers. Indeed, that decision has already been taken, and the selection process begun.

Kunibe: It is vital that this initiative has real substance and is not just for show. Instead of simply increasing the number of woman or foreign nationals in management positions to boost ratios, it is absolutely essential that any appointed women or foreign nationals do actually represent our stakeholders, more than half of them are women, and can contribute their own unique expertise and global experience to enhance the Company's corporate value.
Koll: The Board not only needs to improve its gender balance, but also its crisis management capabilities. Various crisis management factors have emerged in recent years including geopolitical, economic, and cyber-related risks. There is also concern that several crises might occur simultaneously, influencing each other and escalating into even more difficult situations. There is room to strengthen the Board's ability to deal with crises by inviting new members with extensive risk management expertise.

External Director

Takeshi Kunibe

Appointed External Director in November 2025. Previously Director, President, and Chairman of Sumitomo Mitsui Financial Group, Inc. Currently, External Director at Taisho Pharmaceutical Holdings Co., Ltd. and Komatsu Ltd., External Director/Audit & Supervisory Committee Member, NANKAI Co., Ltd. and External Director, The Royal Hotel, Ltd., among others.



Convocation Notice P3
The Reference Materials P5
Business Report P20
Consolidated Financial Statements P53
Auditors' Report P55

Which management areas need to be strengthened, and which issues prioritized, to continue generating strong growth?

Kunibe: Fast Retailing sales are fast approaching the 4 trillion yen and the Company is aiming to achieve 10 trillion yen sales in the near future, so it needs to further evolve its global management frameworks. When a company is growing, its talent pool and internal management systems can struggle to keep up, so these things need to be actively addressed. As global sales expand, staff in different locations around the world will make various decisions based on local customer needs and regulations. However, some issues cannot be solved by local staff alone. The Tokyo global headquarters must clarify its role and deepen communication and connections with local operations. The global headquarter efforts to truly globalize human resources, workstyles, and other universal assets and practices will be vital to future growth.



Koll: One thing that sets Fast Retailing apart is its deep involvement across the entire supply chain from the raw materials stage through product planning, production, retail, and end-of-life recycling. I am very interested in ESG and sustainability, so I have focused on raw materials procurement and the impact of production on the environment. Fast Retailing's determination to earnestly address these issues has led to the implementation of some extremely advanced initiatives. However, its social impact will increase as its business scale expands, so the Company needs to pursue more considered future management, and it is our job to build the best leadership systems for today, and five or ten years from now.

Shintaku: Tremendous effort has been channeled into generating growth to date, but I think the next five or 10 years will be much tougher because the Company will encounter more situations where previous ways of developing successful business will not work. To break through into next-generation growth, all employees will need to think autonomously and share new ideas, so this should be encouraged. I believe the role of the Board also includes inspiring new, sharp ideas that are not simple extensions of past successes, and pioneering new paths in times of uncertainty or impasse. To become the global No.1 company, every employee must be able to shine and extend their wings, so I want to help build motivating and exciting working environments for all employees.

External Director

Kathy Mitsuko Koll

Appointed External Director in November 2021. Currently serves as Councilor of the Fast Retailing Foundation. Worked as a partner and then Vice President at Goldman Sachs Japan Co., Ltd. Pioneered the Womenomics concept in 1999. Established MPower Partners Fund L.P in May 2021.

External Director, SHE, Inc.

External Director

Masaaki Shintaku

Appointed External Director in November 2009. Currently External Director of NTT DOCOMO BUSINESS, Inc. and Member of External Audit Committee, Juntendo University School of Medicine Juntendo Clinic. Previously Executive Vice President of Oracle Corp. (US) and Chairman of Oracle Corp. (Japan).



How do you debate the ongoing succession planning, which includes top management?

Kunibe: All companies worldwide must regularly discuss and prepare succession plans for the CEO, as well as other key positions, such as COO and CFO. Fast Retailing is steered by its founding family, so shareholders and other internal and external stakeholders are very interested in how management will be structured when Mr. Yanai steps down. If the Company continues its current growth path, it will need to establish a team management framework.

Shintaku: The next generation of younger people are already taking on leadership roles in each business and department, and the shift toward a team-led company has already begun. These extremely loyal individuals have been working at Fast Retailing for a long time and are strong proponents of its corporate philosophy. A new management structure is gradually taking shape that will be able to handle whatever challenges might emerge.

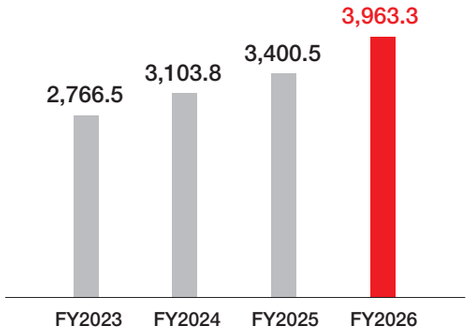
Koll: I agree. There are so many promising individuals in this company. I would just add that Fast Retailing management candidates, who will perform management roles in the future, should be evaluated not just on their past achievements but on their future potential. The current solid initiatives to increase the number of women in management also need to be increased.

Kunibe: As you say, to effectively nurture outstanding talent, Fast Retailing needs to select a certain number of candidates with future leadership potential and develop their career paths. Future leaders need to amass wide-ranging expertise, so it important to tailor career paths that recognize their current strengths and expand their experience in other fields. Future leaders also need to be able to overcome difficult situations, so the Company should give management candidates tough assignments at some point and evaluate the results. Some systems are already in place but they should be accelerated.

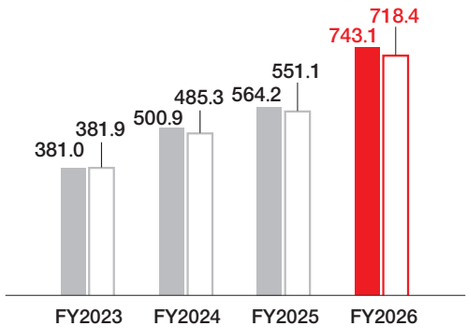
Shintaku: It is important to develop a talent pool that spans two generations of future managers so, as Mr. Kunibe explained, Fast Retailing needs to accelerate current initiatives. Many employees joined Fast Retailing early in their career and fully embraced its corporate philosophy. We expect those individuals to gain broad experience and demonstrate leadership, and the Board will encourage further discussion on this.

2 Financial Summary (IFRS Accounting Standards)

Revenue (billions of yen)

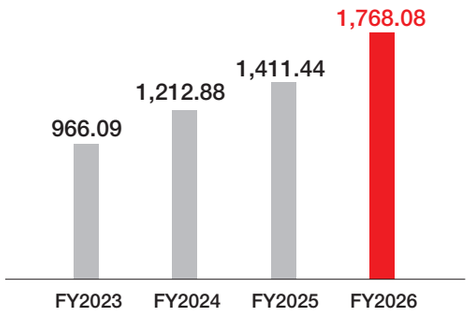


Operating profit (billions of yen) **Business profit** (billions of yen)

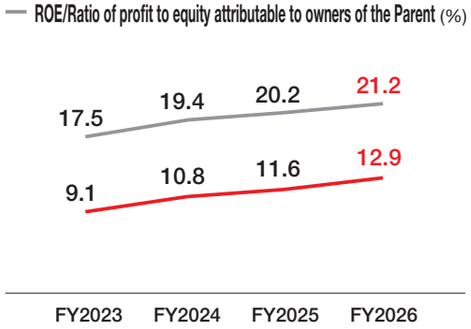


Business profit is calculated by subtracting cost of sales, and selling, general and administrative expenses from revenue.

Earning per share (EPS) (Yen)

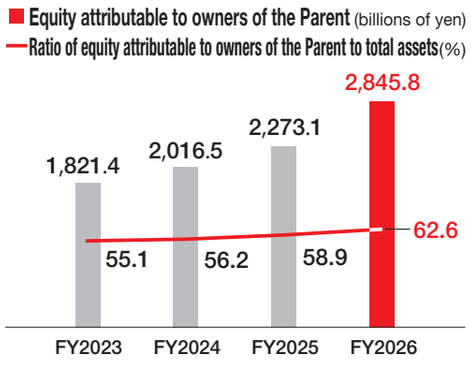


ROA/Ratio of profit to total assets (%)
ROE/Ratio of profit to equity attributable to owners of the Parent (%)

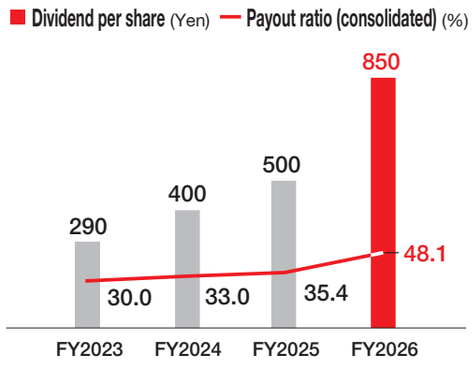


※Our common stock was split on a 3-to-1 basis, effective March 1, 2023. Basic earnings per share for previous business years reflect this stock split.

Equity attributable to owners of the Parent (billions of yen)
Ratio of equity attributable to owners of the Parent to total assets(%)

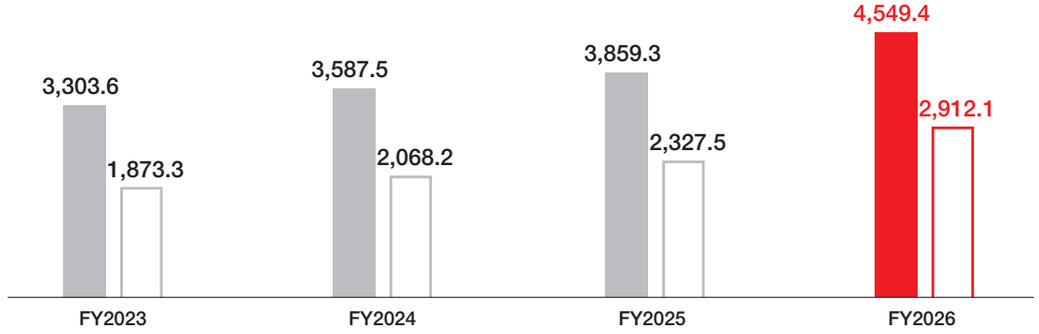


Dividend per share (Yen) **Payout ratio (consolidated)** (%)



※Our common stock was split on a 3-to-1 basis, effective March 1, 2023. The amounts of dividends for previous business years reflect this stock split.

Total assets (billions of yen) **Equity** (billions of yen)

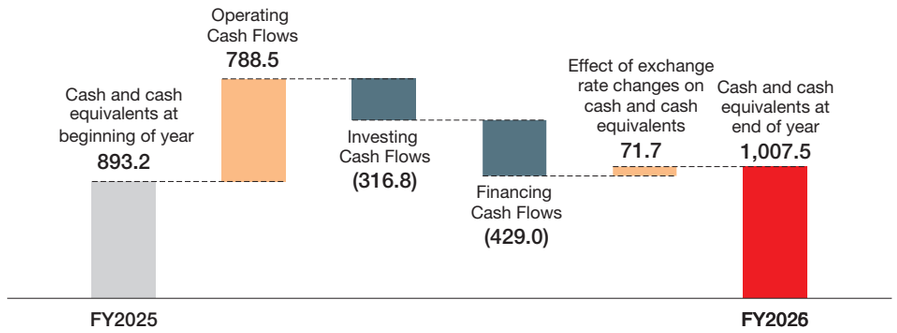


Point of view

Total assets as at 31 August 2026 were 4.5494 trillion yen, which was an increase of 690.1 billion yen relative to the end of the preceding fiscal year. The principal factors were an increase of 114.3 billion yen in cash and cash equivalents, an increase of 3.1 billion yen in trade and other receivables, an increase of 237.4 billion yen in other current financial assets, an increase of 106.2 billion yen in inventories, an increase of 45.1 billion yen in property, plant and equipment, an increase of 64.5 billion yen in right-of-use assets, an increase of 59.7 billion yen in non-current financial assets, an increase of 5.0 billion yen in investments in associates accounted for using the equity method, an increase of 59.9 billion yen in derivative financial assets, and a decrease of 15.1 billion yen in deferred tax assets.

Total net assets as at 31 August 2026 were 2.9121 trillion yen, which was an increase of 584.6 billion yen relative to the end of the preceding fiscal year. The principal factors were an increase of 364.5 billion yen in retained earnings, an increase of 206.8 billion yen in other components of equity, and an increase of 11.8 billion yen in non-controlling interests.

Cash Flows Information (billions of yen)



Point of view

Cash and cash equivalents as at 31 August 2026 had increased by 114.3 billion yen from the end of the preceding fiscal year, to 1.0075 trillion yen.

Net cash generated by operating activities was 788.5 billion yen contributed mainly by the profit of the UNIQLO business.

Net cash used in investing activities was 316.8 billion yen for a net increase of bank deposits, payments for property, plant and equipment and net proceeds for the acquisition, sale and redemption of investments.

Net cash used in financing activities was 429.0 billion yen in redemption of corporate bonds, payment of dividends and repayments of lease liabilities.

3 Management Strategy, Business Environment, and Immediate Challenges

Business Policy and Environment

The Fast Retailing Group aims to provide all people worldwide with the joy, happiness, and satisfaction of wearing great clothes based on our corporate philosophy: Changing clothes. Changing conventional wisdom. Change the world.

LifeWear epitomizes our concept for simple, high-quality clothing that enriches people's lives and is carved from an earnest desire to satisfy everyday life needs. Global clothing standards are changing dramatically. Today, people only purchase essential clothes for comfortable everyday life, the clothes they truly need and want. It has become increasingly common for people to wear quality clothes for years that have been procured and produced using efficient, safe, and fair methods, and they expect those clothes to be recycled or reused. In light of these changing values, support for LifeWear is growing worldwide.

While geopolitical risks are rising globally, individuals are becoming increasingly connected and the global market increasingly integrated. AI-centered information technology is also evolving with increasing speed. By treating these changing business environments as growth opportunities and developing a proactive response, we aim to advance our evolution into a digital consumer retailing company and achieve a high level of sustained growth.

UNIQLO currently accounts for less than 1% of the apparel market in Europe and North America. Similarly, our market share in Southeast Asia, India and Australia and in the Greater China region is a mere few percent, so there is ample room for expansion. We also believe that GU, Theory, and our other global brands can become new growth pillars by enhancing their respective brand value based on LifeWear concepts. To that aim, we will focus management resources on the following issues and generate strong growth.

Long-term Target

As part of our aim to become an essential brand for everyday life that is trusted by customers worldwide, we will develop a leading global brand by expanding operations and improving the quality of our business and corporate culture. FY2023 marked the start of the fourth frontier, with an ultimate revenue target of 10 trillion yen. We are currently targeting interim sales of five trillion yen by FY2028, while strengthening our operational foundations.

Issues to be Addressed

(1) People Development to Support Global Growth

We give all employees the opportunity to grow, conduct fair evaluations, and offer high compensation. We challenge employees through diverse career paths, conduct meritocracy-based evaluations, select candidates through repeated promotion and demotion, and get managers to nurture future managers. We will nurture employees with a managerial mindset who can implement their own ideas based on high standards and ideals, and develop an organization managed by elite teams.

(2) Pursuing a business model in which business development contributes to sustainability

We commit to only make the products that customers truly need, to protect the environment and human rights in the manufacture, transportation and retail of clothing, and establish a circular business that promotes after-sale product reuse and recycling. Our ultimate aim is to conduct ideal business activities in which the development of Fast Retailing also enriches societies and people's lives worldwide. We have determined 2030 targets for reducing greenhouse gases, establishing greater traceability, promoting product recycling and reuse and employee diversity, and pursuing social contribution activities, and are accelerating our efforts.

(3) Satisfy Customer Needs, Create New Customers

● Strengthen customer-oriented product manufacturing

Accelerate efforts to develop products that customers truly desire and reflect changing lifestyles by collecting customer feedback through our global app and store network and incorporating findings into product development.

● Evolve local store management

Achieve greater customer satisfaction and productivity by improving product lineups tailored to regional demand and local store customers, enhancing SKU management, and refining information conveyance.

● Promote qualitative improvement of stores and e-commerce operations

We will expand our network by focusing on stores that showcase LifeWear and stores that serve as vital daily infrastructure. To integrate our physical and online shopping experience, we will review e-commerce operability and supply chain convenience and enhance the conveyance of pertinent information.

● Evolving the digital consumer retailing industry

Information technology advances are changing customer needs, lifestyles, and purchasing behavior. We will continue to focus on transforming our business using AI and other digital technologies to ensure we always meet customer needs and achieve high customer satisfaction.

(4) Diversify Global and Group Earnings Pillars

● Accelerate UNIQLO International growth

In North America and Europe, we will aim to generate high growth by expanding same-store sales and e-commerce sales and accelerating global flagship store and large-format store openings. Build stronger management frameworks by enhancing local staff training and promotion. In Southeast Asia, India and Australia, we will continue to generate strong near-term growth and establish platforms for accelerating future growth in terms of store operations, product mixes, and human resource development. In the Greater China region, we will restore growth by promoting scrap and build and other structural reforms, strengthening branding and local store management.

● UNIQLO Japan to lead business transformation and aim to generate continuous growth

We will aim to achieve stable sales and profit growth by building larger stores, turning stores into effective media channels, improving discounting and profits, and pursuing other reforms.

● GU operation evolving into a new stage of growth

We will establish a solid brand position by creating unique GU brand value (No. 1 fashion among young people, amazing prices, and attractive styling), while thoroughly reviewing management fundamentals and providing ultimate shopping experiences.

● Global Brands to propel structural reform

We will aim to improve management capabilities at each operation and establish a solid brand position in each market by leveraging UNIQLO business principles and digital consumer retailing industry platforms.

(5) Establish revenue and cost structures for an inflationary era

We will seek to expand sales by offering greater product value at competitive prices to encourage greater customer support, while also striving to continuously improve productivity and maintain and improve profitability. In addition, we will eliminate waste, while promoting proactive future growth investment in human resources, IT, stores, and logistics and building a platform for sustainable growth.

4 Major Subsidiaries (as at 31 August 2026)

Name	Nominal value of issued ordinary / registered share capital (thousands)	Ownership Ratio of Voting Rights	Details of Main Business	Location
UNIQLO CO., LTD.	JPY1,000,000	100.0%	UNIQLO Japan	Yamaguchi/ Tokyo
FAST RETAILING (CHINA) TRADING CO., LTD.*	USD20,000	100.0%	UNIQLO International	People's Republic of China ("PRC")
UNIQLO TRADING CO., LTD.*	USD30,000	100.0%	UNIQLO International	PRC
FAST RETAILING (SHANGHAI) TRADING CO., LTD. *	USD35,000	100.0%	UNIQLO International	PRC
FRL Korea Co., Ltd.	KRW24,000,000	51.0%	UNIQLO International	South Korea
FAST RETAILING (SINGAPORE) PTE. LTD.	SGD86,000	100.0%	Management company	Singapore
UNIQLO (THAILAND) COMPANY LIMITED	THB1,820,000	75.0% (75.0%)	UNIQLO International	Thailand
PT. FAST RETAILING INDONESIA	IDR115,236,000	75.0% (75.0%)	UNIQLO International	Indonesia
UNIQLO AUSTRALIA PTY LTD	AUD21,000	100.0% (100.0%)	UNIQLO International	Australia
Fast Retailing USA, Inc.	USD8,201,621	100.0%	Management company	United States of America ("USA")
Fast Retailing USA Technologies LLC	USD100,000	100.0% (100.0%)	Management company	USA
FAST RETAILING EUROPE LTD	EUR1,401,002	100.0%	Management company	United Kingdom
UNIQLO EUROPE LTD	GBP40,000	100.0% (100.0%)	UNIQLO International	United Kingdom
UNIQLO VIETNAM Co., Ltd.	USD15,800	75.0% (75.0%)	UNIQLO International	Vietnam
UNIQLO INDIA PRIVATE LIMITED	INR2,000,000	100.0%	UNIQLO International	India
G.U. CO., LTD.	JPY10,000	100.0%	GU	Yamaguchi/ Tokyo
GU (SHANGHAI) TRADING Co.,LTD.	USD62,090	100.0%	GU	PRC
FAST RETAILING FRANCE S.A.S.	EUR2,000	100.0%	Global Brands	France
Theory LLC	USD1,101	100.0% (100.0%)	Global Brands	USA
PLST CO., LTD.	JPY10,000	100.0%	Global Brands	Yamaguchi/ Tokyo

(Note) The figure in parentheses in the "Ownership Ratio of Voting Rights" column indicates the ratio of voting rights held by the Group subsidiary.

● Main facilities of the Company are located in Yamaguchi and Tokyo.

* The English names of all subsidiaries established in the PRC are translated for identification only.

5 Capital Expenditures

(billions of yen)

	Capital Expenditure					
	UNIQLO Japan	UNIQLO International	GU	Global Brands	System etc.	Total
Accumulated amount for the fiscal year ended 31 August 2026	11.3	68.8	3.8	1.8	26.7	112.7

2. COMPANY

1 COMPANY OFFICERS

(1) Directors and Audit & Supervisory Board Members (as at 31 August 2026)

Position and Responsibilities	Name	Other Significant Officers Held
Executive Director (Representative)	Tadashi Yanai	External Director, Nippon Venture Capital Co., Ltd. Chairman, Fast Retailing Foundation Chairman, Yanai Tadashi Foundation Chairman, UNIQLO CO., LTD. and director or executive officer at 15 other subsidiaries of the Company
Non-Executive Director	Masaaki Shintaku	External Director, NTT DOCOMO BUSINESS, Inc. Member of External Audit Committee, Juntendo University School of Medicine Juntendo Clinic
Non-Executive Director	Naotake Ono	Part-time Director, Nomura Management School Foundation Special Advisor, Asai Ken Architectural Research Inc. Special Advisor, PATIENCE CAPITAL GROUP
Non-Executive Director	Kathy Mitsuko Koll	Councilor, Fast Retailing Foundation General Partner, MPower Partners Fund L.P. External Director, SHE, Inc.
Non-Executive Director	Joji Kurumado	Executive Advisor, Pacific Century Hotel Co., Ltd. Advisor, MOUNT FUJI ARCHITECTS STUDIO
Non-Executive Director	Yutaka Kyoya	Senior Advisor, Mitsubishi Shokuhin Co., Ltd. Representative Director, Retail ISAC Japan
Non-Executive Director	Takeshi Kunibe	Honorary Advisor, Sumitomo Mitsui Financial Group, Inc. External Director, Taisho Phermaceutical Holdings Co., Ltd. External Director, Komatsu Ltd. External Director Audit & Supervisory Committee Member, NANKAI Co., Ltd. External Director, The Royal Hotel, Limited External Director, Nippon Venture Capital Co., Ltd. External Director, Azuma Kanko Kaihatsu Co., Ltd. Representative Director, Japan Hydrogen Association
Executive Director	Takeshi Okazaki	Councilor, Fast Retailing Foundation Chairman, FAST RETAILING (CHINA) TRADING CO., LTD. CEO, Fast Retailing USA, Inc. Representative Director of PLST CO., LTD. and director or executive officer at 21 other subsidiaries of the Company
Executive Director	Kazumi Yanai	Chairman, President and CEO, LINK THEORY JAPAN CO., LTD. Chairman, Theory LLC and director or executive officer at 12 other subsidiaries of the Company
Executive Director	Koji Yanai	
Executive Director	Daisuke Tsukagoshi	President and COO, UNIQLO CO., LTD. CEO, UNIQLO USA LLC and director or executive officer at 3 other subsidiaries of the Company
Full-time Audit & Supervisory Board Member	Tomohiro Tanaka	Auditor, FR Health Insurance Organization Audit & Supervisory Board Member, FAST RETAILING (CHINA) TRADING CO., LTD. and Audit & Supervisory Board Member at 4 other subsidiaries of the Company
Full-time Audit & Supervisory Board Member	Masumi Mizusawa	Audit & Supervisory Board Member, LINK THEORY JAPAN CO., LTD.
Audit & Supervisory Board Member	Keiko Kaneko	Partner, Anderson, Mori & Tomotsune LPC Audit & Supervisory Board Member, UNIQLO CO., LTD. External Director, Shiseido Company, Limited External Director, Mitsubishi Corporation

Position and Responsibilities	Name	Other Significant Officers Held
Audit & Supervisory Board Member	Takao Kashitani	Director, Brain Group (Kashitani Accounting Office) President, Brain Core Co., Ltd. President, FP Brain Co., Ltd. External Director, Japan Freight Railway Company External Director, Kaneshime Holdings Co., Ltd.
Audit & Supervisory Board Member	Masakatsu Mori	Special Advisor, International University of Japan

(Notes)
1. Directors Masaaki Shintaku, Naotake Ono, Kathy Mitsuko Koll, Joji Kurumado, Yutaka Kyoya and Takeshi Kunibe are Non-Executive Directors as provided for in Article 2, Paragraph 15 of the Companies Act, and are registered at the Tokyo Stock Exchange to serve as Independent Officers.
2. Executive Director Tadashi Yanai, Takeshi Okazaki, Kazumi Yanai and Daisuke Tsukagoshi serve as Executive Directors of UNIQLO CO., LTD. and other Group subsidiary companies, and the Company has signed contracts with each of these companies regarding the use of their brands, etc.
3. Director Tadashi Yanai serves as chairman and Directors Takeshi Okazaki and Kathy Mitsuko Koll serve as Councilors on the Fast Retailing Foundation. The Company has concluded a contract with the Foundation pertaining to the lease of office space, etc.
4. Audit & Supervisory Board Members Keiko Kaneko, Takao Kashitani and Masakatsu Mori are External Audit & Supervisory Board Members as provided for in Article 2, Paragraph 16 of the Companies Act, and are registered with the Tokyo Stock Exchange to serve as Independent Officers.
5. Audit & Supervisory Board Members Tomohiro Tanaka and Takao Kashitani are certified public accountants and Masakatsu Mori is qualified to be a public accountant, with considerable knowledge in financial matters and accounting.
6. UNIQLO CO., LTD., LINK THEORY JAPAN CO., LTD., PLST CO., LTD., and FAST RETAILING (CHINA) TRADING CO., LTD. are wholly owned subsidiaries of the Company.
7. There are no special interests between the Company and any of the other companies at which the above Directors and Audit & Supervisory Board Members hold concurrent positions.
8. Nobumichi Hattori retired from his position as Non-Executive Director upon the conclusion of the Annual General Meeting of Shareholders for the fiscal year ended August 2025, held on November 27, 2025.

(2) Outline of the Agreements for Limitation of Liability

The Company has entered into agreements with the Non-Executive Directors and External Audit & Supervisory Board Members based on provisions of Article 427, Paragraph 1 of the Companies Act, which limit liability for damages provided for in Article 423, Paragraph 1 of the same act.

Under these agreements, the limited of liability in damage for all Non-Executive Directors and External Audit & Supervisory Board Members shall be limited to higher amount of either 5 million yen or the amount stipulated by law.

(3) Remuneration, etc. for Directors and Audit & Supervisory Board Members for the Fiscal Year

1. Matters Concerning the Determination of Remuneration, etc. of Officers by Resolution of the General Meeting of Shareholders

With respect to remuneration for Directors, at the 64th Annual General Meeting of Shareholders held on November 27, 2025, it was resolved that the total annual amount of remuneration for Directors shall be capped at 10 billion yen (including annual remuneration for Non-Executive Directors of up to 300 million yen), excluding salaries for employees who concurrently serve as Directors. In addition, under separate remuneration frameworks, stock subscription rights as stock options may be granted to Directors other than Non-Executive Directors as targeted long-term variable compensation up to an annual amount of 1 billion yen and as special long-term incentive compensation up to an annual amount of 3 billion yen. The resolution applies to eleven Directors, including six Non-Executive Directors.

At the 64th Annual General Meeting of Shareholders held on November 27, 2025, it was also resolved that the maximum annual amount of remuneration for Audit & Supervisory Board Members shall be 300 million yen. The resolution applies to five Audit & Supervisory Board Members.

2. Policy and Process for Determining Remuneration, etc. of Officers

The Company determines its policy for deciding the content of remuneration, etc. for individual Directors by resolution of the Board of Directors. A summary of this policy is as follows.
The remuneration of each Executive Director is determined according to the relevant category of remuneration as described below. The grade of each Executive Director is determined by the Board of Directors based on discussions held by the Nomination and Remuneration Advisory Committee.

(a) Basic Remuneration
Basic remuneration for each Executive Director is calculated and determined based on a remuneration table established by the Board of Directors following discussions by the Nomination and Remuneration Advisory Committee. The applicable amount is determined according to the individual's grade, which is based on factors including the Director's duties, responsibilities, performance, and contribution to the Company.

(b) Short-term Performance-related Remuneration
Short-term performance-related remuneration is determined under the target management system, pursuant to which performance targets are established based on business performance targets, organizational targets, and individual targets. Achievement of the previous fiscal year's targets is evaluated on a five-grade scale. Based on the evaluation result, a payment rate is determined in accordance with the Payment Standard Table set out below. The amount of remuneration is then calculated by multiplying the applicable rate by the target amount of short-term performance-related remuneration specified in the remuneration table. The final amount payable to each Executive Director is determined by Tadashi Yanai, Representative Director, Chairman, President and CEO, who has been entrusted by the Board of Directors, within the overall limits of remuneration approved by the General Meeting of Shareholders.

[Payment Standard Table]

Evaluation	Definition	Rate v. Target
A	Far exceeded targets and showed excellent courses of action	200%
AB	Achieved targets and showed excellent course of action	150%
B	Achieved targets or displayed excellent course of action tantamount to achieved targets	100%
BC	Did not achieve target and displayed efforts to progress to the next level	75%
C	Did not achieve target and took insufficient anticipated action	50%

(c) Targeted Long-term Variable Remuneration
Targeted long-term variable remuneration is determined based on the target amount of long-term performance-related remuneration calculated in accordance with the remuneration table. An amount equivalent to one-half of such target amount shall be granted, within the limits approved by the General Meeting of Shareholders, in the form of stock subscription rights as stock options or other similar instruments.

In addition, under the target management system, achievement of medium-term (three-year) targets is evaluated on a five-grade scale. Based on the evaluation result, a remuneration rate is determined in accordance with the Payment Standard Table set out below. The amount of remuneration is then calculated by multiplying an amount equivalent to one-half of the target amount of long-term performance-related remuneration by the applicable remuneration rate. The final amount of remuneration for each Executive Director is determined by Tadashi Yanai, Representative Director, Chairman, President and CEO, who has been entrusted by the Board of Directors, within the overall limits of remuneration approved by the General Meeting of Shareholders.

[Payment Standard Table]

Evaluation	Definition	Rate v. Target
A	Far exceeded targets and showed excellent courses of action	Over 300%
AB	Achieved targets and showed excellent course of action	200%
B	Achieved targets or displayed excellent course of action tantamount to achieved targets	100%
BC	Did not achieve target and displayed efforts to progress to the next level	50%
C	Did not achieve target and took insufficient anticipated action	0%

(d) Special Long-term Incentive Remuneration
Special long-term incentive remuneration shall be determined, as necessary, based on factors including each Executive Director's duties, responsibilities, performance, and contribution to the Company. The amount of remuneration for each Executive Director shall be determined by the Board of Directors upon approval by the Nomination and Remuneration Advisory Committee, and shall be granted, within the limits approved by the General Meeting of Shareholders, in the form of stock subscription rights as stock options or other similar instruments.

Remuneration for Non-Executive Directors shall consist solely of fixed remuneration, the amount of which shall be determined by the Board of Directors.

The amount of remuneration, etc. for Audit & Supervisory Board Members shall be determined through consultation among the Audit & Supervisory Board Members, within the limit on remuneration, etc. for Audit & Supervisory Board Members approved by the General Meeting of Shareholders as described above.

3. Matters Concerning Delegation in Relation to Determining the Content of Individual Director Remuneration, etc.

The Board of Directors has delegated to Tadashi Yanai, Representative Director, Chairman, President and CEO, the determination of the amount of remuneration, etc. for each Executive Director with respect to short-term performance-related remuneration and a portion of targeted long-term variable remuneration. This delegation is based on the judgment that Tadashi Yanai, Representative Director, Chairman, President and CEO, is best positioned to evaluate the responsibilities of each Director while maintaining a comprehensive view of the overall performance of the Company. The Company believes that such authority is exercised appropriately because the determination of individual remuneration, etc. is made following discussions by the Nomination and Remuneration Advisory Committee, of which all Non-Executive Directors are members.

4. Total Remuneration Including Compensation for Each Director Classification at the Company, Remuneration by Type, and Number of Recipient Directors

Director Classification	Company Classification	Total Remuneration etc. (Millions of Yen)	Total Amount of Remuneration, etc. by Category (Millions of Yen)			Number of Recipient Directors
			Basic Remuneration	Short-term Performance-related Remuneration	Long-term performance-related Remuneration	
Directors (Excluding Non-Executive Directors)	Parent	1,191	557	370	263	5
	Subsidiary	650	327	170	152	
Non-Executive Directors	Parent	90	90	—	—	7
Audit & Supervisory Board Members (Excluding External Audit & Supervisory Board Members)	Parent	48	48	—	—	2
External Audit & Supervisory Board Members	Parent	45	45	—	—	3

Notes:
1. The performance-related remuneration figures are provisional calculations made prior to the evaluation of results for the fiscal year ended August 31, 2026 after accounting for costs. The actual amounts paid are calculated and decided based on performance evaluations of individual directors.
2. Remuneration for Executive directors who mainly serve as officers of consolidated subsidiaries is paid by the consolidated subsidiaries.
3. Remuneration for Non-Executive Directors is fixed at an annual amount of 15 million yen.
4. The remuneration for individual Directors for the current fiscal year is determined according to the process described in Note 2. above. The Board of Directors judges whether the details of remuneration, etc. for directors in the current fiscal year is in line with the above-determined policy.

5. Consolidated Remuneration for Individual Directors (Whose Consolidated Remuneration is 100 Million Yen or Above)

Name	Total Remuneration (Millions of Yen)	Total Amount of Remuneration, etc. by Category (Millions of Yen)		
		Basic Remuneration	Short-term Performance-related Remuneration	Long-term Performance-related Remuneration
Representative Director, Tadashi Yanai	600	360	240	—
Director, Takeshi Okazaki	445	150	100	195
Director, Kazumi Yanai	185	130	40	14
Director, Koji Yanai	200	120	60	20
Director, Daisuke Tsukagoshi	410	124	100	185

Notes:
1. As described in Sentence 2. (b) above, Short-term performance-related remuneration is calculated based on the previous year's performance.
2. Long-term variable remuneration is a sum paid at a future date that reflects the current value of the shares issued by the Company, and is paid to eligible directors when they satisfy the pre-determined conditions for exercising the variable remuneration program. At the current point in time, the monetary value of any future incentive is yet to be determined, so the amount allocated for the fiscal year under review is displayed here to represent the calculated remuneration based on the valuation unit price at the time of conferment. As of the end of the fiscal year under review, the valuation of the amounts allocated on this occasion and cumulatively to date, calculated based on the share price as of that date, was 1,441 million yen higher in aggregate for the eligible Directors than the valuation calculated based on the share price at the time of grant (1,102 million yen for Takeshi Okazaki, 22 million yen for Kazumi Yanai, 54 million yen for Koji Yanai, and 261 million yen for Daisuke Tsukagoshi).

(4) Major Employee Salary for Employees Who Also Serve as Directors

Not applicable

(5) Summary of Indemnity Liability Insurance Contract for Executive Officers, etc.

The Company forms an indemnity liability insurance contract for executive and other officers with an insurance company as prescribed in Article 430, Paragraph 3, Item 1 of the Companies Act. Any damages suffered through damage claims originating from action taken by insured parties based on his/her corporate position will be compensated under this aforementioned insurance contract, which is renewed on an annual basis. However, there are some exemptions to the contract that mean damages would not be compensated if the insured persons profited illegally or acquired some benefit or if the damages were caused by a criminal act, malpractice, or fraud, etc.

The insured persons under the insurance contract include officers in charge of major business execution, such as directors, Audit & Supervisory Board members, and executive officers of Fast Retailing and its subsidiary companies. The insured persons do not have to pay the insurance premiums. We plan to renew the insurance contract with the same content when it next comes up for renewal.

2 Policy on Determination of Dividends from Surplus

Fast Retailing considers the generation of medium- to long-term growth to be a top priority, so we actively invest in growth-generating opportunities including worldwide flagship store openings, supply chain enhancement, human resource development, and digitalization. We also consider it important to return a portion of profits to shareholders in line with our fundamental policy of expanding global operations and offering consistent shareholder dividends commensurate to Group performance.

Recently, our robust sustainable growth frameworks and wider earnings base have improved our ability to generate stable earnings and cash, so we intend to enhance shareholder returns by targeting a dividend payout ratio of approximately 50%, while prioritizing growth investment.

Having considered the Company's corporate performance over the past year based on the above-mentioned policy and obtained approval at the Board of Directors meeting, Fast Retailing paid a year-end dividend of 530 yen per share, which, combined with an interim dividend of 320 yen, generated an annual dividend for FY2026 of 850 yen, an increase of 350 yen compared to FY2025.

Consolidated Financial Statements (IFRS Accounting Standards)

Consolidated Statement of Financial Position (As at 31 August 2026)

(Millions of yen)

Item	As at 31 August 2025	As at 31 August 2026
Assets		
Current assets	2,527,815	3,020,345
Cash and cash equivalents	893,239	1,007,586
Trade and other receivables	96,407	99,595
Other financial assets	899,701	1,137,106
Inventories	510,958	617,243
Derivative financial assets	94,803	115,949
Income taxes receivable	8,042	17,236
Other assets	24,662	25,627
Non-current assets	1,331,538	1,529,119
Property, plant and equipment	332,351	377,465
Right-of-use assets	477,111	541,642
Goodwill	8,092	8,092
Intangible assets	91,606	89,283
Financial assets	312,438	372,224
Investments in associates accounted for using the equity method	31,361	36,456
Deferred tax assets	40,889	25,750
Derivative financial assets	33,882	72,648
Other assets	3,803	5,554
Total assets	3,859,353	4,549,464

Item	As at 31 August 2025	As at 31 August 2026
Liabilities		
Current liabilities	911,291	938,588
Trade and other payables	390,149	481,242
Other financial liabilities	150,942	60,713
Derivative financial liabilities	19,250	12,646
Lease liabilities	126,830	135,305
Current tax liabilities	73,072	60,346
Provisions	1,651	1,569
Other liabilities	149,394	186,764
Non-current liabilities	620,561	698,722
Financial liabilities	141,071	141,523
Lease liabilities	386,670	453,053
Provisions	55,711	61,361
Deferred tax liabilities	22,539	31,441
Derivative financial liabilities	12,110	9,083
Other liabilities	2,457	2,258
Total liabilities	1,531,852	1,637,311
Equity	2,327,501	2,912,153
Equity attributable to owners of the Parent	2,273,115	2,845,897
Capital stock	10,273	10,273
Capital surplus	30,998	32,314
Retained earnings	2,056,437	2,420,992
Treasury stock, at cost	(14,529)	(14,480)
Other components of equity	189,936	396,797
Non-controlling interests	54,385	66,256
Total liabilities and equity	3,859,353	4,549,464

(Note) Amounts are rounded down to the nearest million Japanese Yen.

Consolidated Statement of Profit or Loss (Year ended 31 August 2026)

(Millions of yen)

Item	Year ended 31 August 2025	Year ended 31 August 2026
Revenue	3,400,539	3,963,389
Cost of sales	(1,571,681)	(1,774,864)
Gross profit	1,828,858	2,188,524
Selling, general and administrative expenses	(1,277,701)	(1,470,025)
Other income	19,491	29,072
Other expenses	(8,087)	(5,224)
Share of profit of associates accounted for using the equity method	1,704	780
Operating profit	564,265	743,128
Finance income	99,143	74,460
Finance costs	(12,834)	(15,084)
Profit before income taxes	650,574	802,505
Income taxes	(191,421)	(218,364)
Profit for the year	459,153	584,141
Profit for the year attributable to:		
Owners of the Parent	433,009	542,516
Non-controlling interests	26,143	41,624
Total	459,153	584,141

(Note) Amounts are rounded down to the nearest million Japanese Yen.

Convocation Notice P3
The Reference Materials P5
Business Report P20
Consolidated Financial Statements P53
Auditors' Report P55

Auditors' Report

(Translation) Auditors' Report on Consolidated Financial Statements

INDEPENDENT AUDITOR'S REPORT

23 October, 2026

To the Board of Directors of
FAST RETAILING CO., LTD.:

Deloitte Touche Tohmatsu LLC
Tokyo office

Designated Engagement Partner, Certified Public Accountant: Yohei Masuda

Designated Engagement Partner, Certified Public Accountant: Akira Kimotsuki

Opinion
Pursuant to the fourth paragraph of Article 444 of the Companies Act, we have audited the consolidated financial statements of FAST RETAILING CO., LTD. and its subsidiaries (the "Group"), namely, the consolidated statement of financial position as at 31 August 2026, and the consolidated statement of profit or loss and consolidated statement of changes in equity for the fiscal year from 1 September 2025 to 31 August 2026, and the related notes.
In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 August 2026, and its consolidated financial performance for the year then ended in accordance with accounting standards prescribed pursuant to the provisions of the second sentence of the first paragraph of Article 120 of the Ordinance on Company Accounting that omit a part of the disclosures required under IFRS Accounting Standards as issued by the International Accounting Standards Board ("IASB").

Basis for Opinion
We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the provisions of the Code of Professional Ethics in Japan, including the ethical requirements that are relevant to audits of the financial statements of public interest entities, and we have fulfilled our other ethical responsibilities as auditors. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information
Management is responsible for the other information. Audit & Supervisory Board Members and the Audit & Supervisory Board are responsible for overseeing the Directors' execution of duties relating to the design and operating effectiveness of the controls over the other information. The other information comprises the information included in the Business Report and the accompanying supplemental schedules.
Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Audit & Supervisory Board Members and the Audit & Supervisory Board for the Consolidated Financial Statements
Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting standards prescribed pursuant to the provisions of the second sentence of the first paragraph of Article 120 of the Ordinance on Company Accounting that omit a part of the disclosures required under IFRS Accounting Standards as issued by the IASB, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.
In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern in accordance with accounting standards prescribed pursuant to the provisions of the second sentence of the first paragraph of Article 120 of the Ordinance on Company Accounting that omit a part of the disclosures required under IFRS Accounting Standards as issued by the IASB.
Audit & Supervisory Board Members and the Audit & Supervisory Board are responsible for overseeing the Directors' execution of duties relating to the design and operating effectiveness of the controls over the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements
Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.
As part of an audit in accordance with auditing standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks. The procedures selected depend on the auditor's judgment. In addition, we obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- Obtain, when performing risk assessment procedures, an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate whether the overall presentation and disclosures of the consolidated financial statements are in accordance with accounting standards prescribed pursuant to the provisions of the second sentence of the first paragraph of Article 120 of the Ordinance on Company Accounting that omit a part of the disclosures required under IFRS Accounting Standards as issued by the IASB, as well as the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with Audit & Supervisory Board Members and the Audit & Supervisory Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
We also provide Audit & Supervisory Board Members and the Audit & Supervisory Board with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Interest Required to Be Disclosed by the Certified Public Accountants Act of Japan
Our firm and its designated engagement partners do not have any interest in the Group which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

Notes to the Readers of Independent Auditor's Report
This is an English translation of the independent auditor's report as required by the Companies Act of Japan for the conveniences of the reader. The other information in "the accompanying supplemental schedules" referred to in the "Other Information" section of this English translation is not translated.

Company Data

Trade Name	FAST RETAILING CO., LTD.
Head Office	10717-1 Sayama, Yamaguchi City, Yamaguchi 754-0894, Japan
Roppongi Office	Midtown Tower, 9-7-1 Akasaka, Minato-ku, Tokyo 107-6231, Japan
Ariake Office	1-6-7 Ariake, Koto-ku, Tokyo 135-0063, Japan
Established	May 1, 1963
Paid-in Capital	10,273 million yen
Line of Business	Control and management of overall Group activities as owner and holding company
Number of Full-time Employees (Consolidated)	60,935

Investor Information

Stock Exchange Listing	Tokyo Stock Exchange Prime Market (Stock Code 9983) Hong Kong Stock Exchange, Main Board (Stock Code 6288)
Number of shares per trading unit	100 shares (Tokyo Stock Exchange) 300 HDR (Hong Kong Stock Exchange)
Fiscal Year	1 September to 31 August
General meeting of shareholders	Late November

Vesting date to receive a year-end dividend The last day of August
Vesting date to receive an interim dividend The last day of February
For HDR holders, please refer to our press release which will be announced in August and February.

Shares listed on Tokyo Stock Exchange
Transfer Agent
The Mitsubishi UFJ Trust and Banking Corporation

Shin-Tokyo Post Office
post office box No.29
137-8081, Japan

Telephone: 0120-232-711
toll free, Monday to Friday 9:00 - 17:00 JST
(From Japan)

Hong Kong Depositary Receipt
Depositary Bank
JPMorgan Chase Bank, N.A.
HDR Registrar and HDR Transfer Office
Computershare Hong Kong Investor Services Limited

17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong

Tel: 852-2862-8555

Website: www.computershare.com/hk/contact

FAST RETAILING

FAST RETAILING CO., LTD.

www.fastretailing.com

Front cover: UNIQLO Michigan Avenue store, opened as a flagship store in Chicago, U.S., in March 2026