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September 10, 2021

To Our Shareholders

Naoki Yoshida
President and Representative Director
Pan Pacific International Holdings
Corporation
2-19-10 Aobadai, Meguro-ku, Tokyo

Notice of Convocation of the 41st Ordinary General Meeting of Shareholders

We are pleased to announce that the 41st Ordinary General Meeting of Shareholders of Pan Pacific International Holdings Corporation (the “Company”) will be held as described below.

To prevent infection and the spread of novel coronavirus disease (COVID-19), we ask that our shareholders exercise your voting rights in writing or via the Internet, etc., if at all possible.

With regard to the exercise of voting rights in writing or via the Internet, etc., please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 6:00 p.m. September 28 (Tuesday), 2021.

- 1. Date and Time:** September 29 (Wednesday), 2021, 10:00 a.m.
- 2. Place:** Fuji-no-ma (2nd floor), Meiji Kinenkan
2-2-23 Moto-Akasaka, Minato-ku, Tokyo

3. Agenda for the Meeting

Matters to be reported:

1. The Business Report, the Consolidated Financial Statements and Audit Reports of the Consolidated Financial Statements by the Accounting Auditors and the Audit and Supervisory Committee for the 41st Fiscal Term (July 1, 2020 to June 30, 2021)
2. The Non-Consolidated Financial Statements for the 41st Fiscal Term (July 1, 2020 to June 30, 2021)

Matters to be resolved:

- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Election of Ten (10) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal No. 3:** Election of One (1) Director Who Is an Audit and Supervisory Committee Member

For those attending, please present the enclosed Voting Rights Exercise Form on attendance to the receptionist. Of the documents to be provided, information concerning the following items is not included in the documents provided with this Notice of Convocation of the General Meeting of Shareholders, but is posted on our Website at <https://ppih.co.jp/ir/> (in Japanese only) pursuant to laws and regulations and Article 15 of the Company’s Articles of Incorporation.

- 1) Notes to the Consolidated Financial Statements
- 2) Notes to the Non-Consolidated Financial Statements

The Consolidated Financial Statements and Non-Consolidated Financial Statements audited by the Audit and Supervisory Committee for its audit report and the Accounting Auditors for their accounting audit report include, in addition to the contents of the documents provided here, items to be presented as the Notes to the Consolidated Financial Statements and the Notes to the Non-Consolidated Financial Statements.

If there are any amendments to the Business Report, Non-Consolidated Financial Statements, Consolidated Financial Statements and Reference Documents for the General Meeting of Shareholders, the amended items will be posted on our Website at <https://ppih.co.jp/ir/> (in Japanese only).

<Measures against COVID-19>

We ask that our shareholders exercise their voting rights prior to the meeting either in writing (via postal mail) or via electromagnetic means (the Internet, etc.), if at all possible. To our shareholders considering attending the meeting in person, we ask that you check the situation of the infections of COVID-19 and your individual physical condition on the day of the meeting, and if you have any worries or concerns, please do not feel obligated to come to the meeting.

To prevent infection and the spread of COVID-19 at the meeting, the width of the space between the seats will be increased, resulting in significantly fewer available seats compared to typical years. Therefore, please understand that you may not be admitted to enter even if you come to the venue.

At the meeting, the meeting's staff will be wearing masks, and steps will be taken that include requesting that shareholders wear masks and spray their hands with alcohol sanitizer. Please be aware that if the meeting's staff notice anyone who appears to be unwell, those people may not be admitted to enter based on the Company's discretion.

Please understand that there will be no gifts offered.

We may be forced to change the venue and/or the start time depending on how the situation evolves. If any changes are made, the changed items will be posted on our Website at <https://ppih.co.jp/ir/> (in Japanese only).

<Notice regarding discontinuance of mailing of "PIIH Report">

Please understand that from now on, we will be offering our investor relations magazine, "PIIH Report," via our website at <https://ppih.co.jp/ir/library/newsletter/> (in Japanese only) after the General Meeting of Shareholders, instead of offering physical documents via postal mail.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

The Company considers the return of profits to shareholders to be one of its most important tasks. The Company works to increase its retained earnings, which takes strengthening its corporate structure and development of future business into consideration, and based on the “progressive dividend policy,” which lays out a policy of increasing dividends in line with sustainable growth, the year-end dividend of the 41st Fiscal Term is proposed as follows.

- (1) Type of dividend property
Cash
- (2) Matter and total amount regarding dividend property’s allocation to shareholders
Cash payment of dividend per share: 13 yen per common share of the Company
Total amount: 8,244,866,708 yen
- (3) Effective date of dividend payment
September 30, 2021

Proposal No. 2: Election of Ten (10) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all eleven (11) Directors (excluding Directors who are Audit and Supervisory Committee Members; applicable to the rest of this proposal) will expire at the conclusion of this meeting. In that regard, the Company proposes the election of ten (10) Directors, lowering the number of Directors by one (1) to enable quicker and more flexible decision making.

As for this proposal, the Audit and Supervisory Committee of the Company has judged that all the candidates for Directors are eligible.

The candidates for Directors are as follows:

No.	Name	Current position in the Company	
1	Naoki Yoshida	President, Representative Director and CEO	Reelection
2	Kazuhiro Matsumoto	Director, Senior Managing Executive Officer and CMO (Global) Head of Overseas Business and Vice President of Asia Company	Reelection
3	Kenji Sekiguchi	Director and Senior Managing Executive Officer Head of GMS Business and President of GMS Company	Reelection
4	Seiji Shintani	Director, Senior Managing Executive Officer and CSO	Reelection
5	Hideki Moriya	Director and Managing Executive Officer General Manager of Corporation Management and Strategic Headquarters and Head of Executive Committee	Reelection
6	Yuji Ishii	Director, Managing Executive Officer and CAO Head of Accounting Headquarters	Reelection
7	Keita Shimizu	Executive Officer and CFO Head of Finance and IR Headquarters	New election
8	Hitomi Ninomiya	Executive Officer Head of Design and Chairman of Diversity Management Committee	New election
9	Isao Kubo	Outside Director	Reelection Outside Independent
10	Takao Yasuda	Director (non-standing) Founding Chairman and Supreme Advisor	Reelection

New election

Candidates for new Directors

Reelection

Candidates for Directors to be reelected

Outside

Candidates for Outside Directors

Independent

Candidates for independent officer

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company shares held
1	Naoki Yoshida (December 7, 1964)	December 1995 Joined McKinsey & Company Inc. Japan March 1997 Joined Union Bancaire Privée August 2002 Established Alter Ego Consulting Co., Ltd. February 2003 President and Representative Director President and Representative Director of T-ZONE HOLDINGS, INC. July 2007 President of Don Quijote (USA) Co., Ltd. September 2012 Director of the Company November 2013 Senior Managing Director of the Company December 2013 Director of Don Quijote Co., Ltd. Director of Nagasakiya Co., LTD. (current position) July 2015 Senior Managing Director and CCO of the Company June 2017 Outside Director of Accretive Co., Ltd. November 2017 Audit & Supervisory Board Member of UNY Co., Ltd. January 2018 Senior Managing Director and CAO (Representative Director) of the Company January 2019 Director of UNY Co., Ltd. Representative Director of UCS Co., Ltd. April 2019 Senior Managing Director of UNY Co., Ltd. September 2019 President, Representative Director and CEO of the Company (current position) President and Representative Director of Don Quijote Co., Ltd. (current position) Director of UNY Co., Ltd. (current position)	57,000 shares
<p>(Reasons for nomination as candidate for Director)</p> <p>Naoki Yoshida has a performance record of playing a key role in supporting many aspects of the Group, such as the divisions responsible for compliance and governance including the Group's legal affairs and labor affairs, the divisions in charge of finance, accounting and tax affairs, and the Group's strategic planning division both inside Japan and overseas. As President, Representative Director and CEO, he is promoting a series of new strategies, including management integration, organizational reforms to facilitate the delegation of authority and the development of the next generation of leaders, and strategies for digital. In addition, he possesses abundant experience and broad insight in relation to corporate management based on his successive service as president at various companies. Accordingly, the Company deems that he is an appropriate person for promoting further improvement in the Group's corporate value going forward, and has continued to nominate him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company shares held
2	Kazuhiro Matsumoto (November 15, 1973)	<p>January 1996 Joined the Company</p> <p>December 2013 Corporate Officer of Don Quijote Co., Ltd.</p> <p>July 2015 Director of Don Quijote Holdings Retail Management Co., Ltd. Director of Lirack Co., Ltd. Director of Justneo Co., Ltd. (currently Pan Pacific International Trading Co., Ltd.) (current position)</p> <p>April 2017 General Manager of Food and Liquor Merchandising Development Headquarters of Don Quijote Co., Ltd.</p> <p>January 2018 Executive Officer of the Company</p> <p>February 2019 General Manager of Food and Liquor Merchandising Development Headquarters and Overseas Business Support Headquarters of Don Quijote Co., Ltd.</p> <p>June 2019 General Manager of Overseas Business Support Headquarters of Don Quijote Co., Ltd. Director of Kanemi Co., Ltd.</p> <p>August 2019 Managing Director of Pan Pacific Retail Management (Singapore) Pte. Ltd. (current position)</p> <p>September 2019 Director, Managing Executive Officer and CMO (Global) of the Company Pan Pacific Retail Management (Asia) Pte. Ltd. Director</p> <p>July 2020 Director, Managing Executive Officer and CMO (Global), and Vice President of Asia Company of the Company Vice President and COO of Pan Pacific Retail Management (Asia) Pte. Ltd. (current position)</p> <p>July 2021 Director, Senior Managing Executive Officer and CMO (Global), Head of Overseas Business, and Vice President of Asia Company of the Company (current position) Director of Don Quijote Co., Ltd. (current position)</p>	14,900 shares
<p>(Reasons for nomination as candidate for Director)</p> <p>Kazuhiro Matsumoto possesses abundant experience and a performance record primarily in relation to merchandise strategies and store operation both inside Japan and overseas, gained mainly in the Group's retail division. Accordingly, the Company deems that he is an appropriate person for promoting further improvement in the Group's corporate value going forward, and has continued to nominate him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company shares held
3	Kenji Sekiguchi (October 20, 1964)	<p>May 1997 Joined the Company</p> <p>June 2006 Department Director of New Business Promotion Department of the Company</p> <p>November 2007 Senior Vice President and Representative Director of Nagasakiya Co., LTD.</p> <p>April 2013 President and Representative Director of Nagasakiya Co., LTD.</p> <p>September 2013 President of MARUKAI CORPORATION</p> <p>November 2013 Director of the Company</p> <p>December 2014 Resigned from the position of Director of the Company</p> <p>November 2017 President and Representative Director of Nagasakiya Co., LTD. Director and Managing Corporate Officer of UNY Co., Ltd. Senior Vice President and Representative Director of UD Retail Co., Ltd.</p> <p>January 2018 Executive Officer of the Company</p> <p>January 2019 President and Representative Director of UD Retail Co., Ltd.</p> <p>April 2019 President and Representative Director of UNY Co., Ltd. (current position) Director of UD Retail Co., Ltd. (current position)</p> <p>September 2019 Director and Managing Executive Officer of the Company</p> <p>July 2020 Director, Managing Executive Officer and President of GMS Company of the Company</p> <p>July 2021 Director, Senior Managing Executive Officer and President of GMS Company of the Company (current position)</p>	53,200 shares
<p>(Reasons for nomination as candidate for Director)</p> <p>Kenji Sekiguchi possesses abundant experience and a performance record in many aspects primarily in relation to store operation, based on his successive service mainly as representative at subsidiaries in the Group's retail division. Accordingly, the Company deems that he is an appropriate person for promoting further improvement in the Group's corporate value going forward, and has continued to nominate him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company shares held
4	Seiji Shintani (January 1, 1964)	<p>April 1987 Joined The Long-Term Credit Bank of Japan, Limited</p> <p>January 1996 Joined McKinsey & Company</p> <p>April 1999 Director of Interaset Co., Ltd.</p> <p>April 2000 Principal of Crimson Ventures Co., Ltd.</p> <p>January 2002 Director of Capital Arts Co., Ltd.</p> <p>May 2004 Director of Sammy Networks Co., Ltd.</p> <p>June 2008 Executive Officer and General Manager of New Business Development Division of SEGA CORPORATION</p> <p>June 2011 Executive Officer and Division Manager of Group Executive Office of SEGA SAMMY HOLDINGS INC.</p> <p>April 2013 Senior Executive Officer and Division Manager of Corporate Division of Sammy Corporation</p> <p>October 2014 Executive Officer and General Manager of Administrative Division of KADOKAWA DWANGO CORPORATION</p> <p>May 2017 General Manager of Administrative Division of KOMEDA Holdings Co., Ltd. Management Director and General Manager of Management Strategy Division of Komeda Co., Ltd.</p> <p>March 2018 Director and General Manager of Administrative Division of KOMEDA Holdings Co., Ltd.</p> <p>May 2020 CSO of the Company</p> <p>July 2020 Senior Managing Executive Officer and CSO, and Head of Financial Company Preparation Office of the Company Representative Director of UCS Co., Ltd. (current position)</p> <p>September 2020 Director, Senior Managing Executive Officer, CSO and CFO, and Head of Financial Company Preparation Office of the Company</p> <p>April 2021 Director, Senior Managing Executive Officer and CSO of the Company (current position)</p> <p>July 2021 Audit and Supervisory Board Member of Don Quijote Co., Ltd. (current position)</p>	800 shares
<p>(Reasons for nomination as candidate for Director)</p> <p>Seiji Shintani possesses abundant practical experience and broad insight in relation to management strategies. As CSO, he is constructing and promoting management strategies for the Group as a whole while taking charge of strengthening the organizational design and corporate planning functions required to transition to a next-generation holdings-company management system. Accordingly, the Company deems that he is an appropriate person for promoting further improvement in the Group's corporate value going forward, and has continued to nominate him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company shares held
5	Hideki Moriya (September 23, 1977)	<p>March 2000 Joined the Company</p> <p>July 2007 General Manager of Chiba Branch, Sales Headquarters of the Company</p> <p>August 2009 Head of Logistics Division of the Company</p> <p>July 2010 Head of Promotion Strategy Division of the Company</p> <p>December 2010 Head of Fair Trade Division of the Company</p> <p>September 2019 Executive Officer of the Company Director of Pan Pacific Data Services Co., Ltd.</p> <p>November 2019 General Manager of Operation Management Headquarters of the Company (current position) General Manager of Risk Management Headquarters of the Company</p> <p>July 2020 Managing Executive Officer, General Manager of Corporation Management and Strategic Headquarters and Head of Executive Committee of the Company General Manager of IT Support Headquarters of the Company</p> <p>September 2020 Director, Managing Executive Officer, General Manager of Corporation Management and Strategic Headquarters and Head of Executive Committee of the Company (current position)</p> <p>July 2021 Director of Don Quijote Co., Ltd. (current position)</p>	1,600 shares
<p>(Reasons for nomination as candidate for Director)</p> <p>Hideki Moriya possesses abundant experience and a performance record during his service mainly in the Group's retail division, notably his store operational experience and subsequently, his service in various top positions related to back office operations, including logistics, sales promotion and trade management. He is currently in charge of constructing and promoting management strategies for the Group as a whole. Accordingly, the Company deems that he is an appropriate person for promoting further improvement in the Group's corporate value going forward, and has continued to nominate him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company shares held
6	Yuji Ishii (August 17, 1972)	September 2008 Joined the Company January 2013 Manager, Financial Accounting Division, Administration Headquarters of Don Quijote Shared Services Co., Ltd. July 2015 Deputy General Manager, Administration Headquarters of Don Quijote Shared Services Co., Ltd. Director of Don Quijote Holdings Retail Management Co., Ltd. July 2016 General Manager of Administration Headquarters of Don Quijote Shared Services Co., Ltd. September 2017 Director of the Company Director of Don Quijote Shared Services Co., Ltd. October 2017 General Manager of General Accounting Headquarters of Don Quijote Shared Services Co., Ltd. February 2018 Representative Director of Don Quijote Shared Services Co., Ltd. May 2019 President (Representative Director) of Pan Pacific Shared Service Co., Ltd. September 2019 Director and Executive Officer of the Company July 2021 Director, Managing Executive Officer and CAO of the Company (current position) Audit and Supervisory Board Member of Don Quijote Co., Ltd. (current position)	1,700 shares
(Reasons for nomination as candidate for Director) Yuji Ishii possesses abundant experience and broad insight in relation to accounting, tax practices and corporate planning gained primarily by overseeing the accounting and finance division, mainly while working for the Group. Accordingly, the Company deems that he is an appropriate person for promoting further improvement in the Group's corporate value going forward, and has continued to nominate him as a candidate for Director.			

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company shares held
*7	Keita Shimizu (May 2, 1978)	<p>April 2001 Joined Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC)</p> <p>July 2006 Joined Dream Incubator Inc.</p> <p>July 2012 Joined AKINDO SUSHIRO CO., LTD.</p> <p>July 2013 Corporate Officer and General Manager of Corporate Planning Division of AKINDO SUSHIRO CO., LTD.</p> <p>July 2015 Director, Corporate Officer, Manager of President's Office, and in charge of Information System of AKINDO SUSHIRO CO., LTD</p> <p>February 2016 Corporate Officer in charge of Corporate Strategy of Sushiro Global Holdings Co., Ltd. (currently FOOD & LIFE COMPANIES LTD.)</p> <p>June 2017 Corporate Officer in charge of Finance & Accounting of Sushiro Global Holdings Co., Ltd. (currently FOOD & LIFE COMPANIES LTD.)</p> <p>October 2019 Senior Corporate Officer responsible for Finance & Accounting and Investment Business of Sushiro Global Holdings Co., Ltd. (currently FOOD & LIFE COMPANIES LTD.)</p> <p>April 2021 Executive Officer and CFO of the Company (current position)</p>	– shares
<p>(Reasons for nomination as candidate for Director)</p> <p>Keita Shimizu is a certified public accountant, and has expertise and diverse experience, having accumulated broad experience, such as auditing services at an auditing firm, management consulting and working as CFO for other companies listed on the First Section of the Tokyo Stock Exchange. He is also responsible for finance and IR as CFO of the Group. Accordingly, the Company deems that he is an appropriate person for promoting further improvement in the Group's corporate value going forward, and has newly nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company shares held
*8	Hitomi Ninomiya (March 31, 1983)	November 2004 Joined the Company April 2014 General Manager of Space Creation Division of Don Quijote Co., Ltd. July 2018 General Manager of Store Solution Management Division of Don Quijote Co., Ltd. November 2019 Manager of Space Design Division of the Company November 2020 Executive Officer, Head of Design and Chairman of Diversity Management Committee (current position)	– shares
		(Reasons for nomination as candidate for Director) Hitomi Ninomiya possesses abundant experience, having managed a broad range of design-related operations ranging from the exteriors and interiors of stores to merchandise at companies in the Group. At the same time, she serves as a Chairman of Diversity Management Committee, which primarily promotes women’s participation and advancement in the workplace, and works on initiatives, such as support for LGBTQ+, promotion of seniors’ and foreigners’ participation and advancement in the workplace, and promotion of the employment of people with disabilities. Accordingly, the Company deems that she is an appropriate person for promoting further improvement in the Group’s corporate value going forward, and has newly nominated her as a candidate for Director.	

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company shares held
9	Isao Kubo (October 19, 1958)	<p>April 1982 Joined ITOCHU Corporation</p> <p>April 2005 General Manager of Brand Marketing Department 3 of ITOCHU Corporation</p> <p>April 2008 General Manager of Planning & Coordinating Department, Textile Company of ITOCHU Corporation</p> <p>April 2011 Chief Administrative Officer of ITOCHU International Inc. and President & CEO of ITOCHU Canada Ltd.</p> <p>April 2013 Executive Officer and General Manager of Corporate Planning & Administration Division of ITOCHU Corporation</p> <p>April 2016 Managing Executive Officer and General Manager of Internal Audit Division of ITOCHU Corporation</p> <p>April 2017 Director, Managing Executive Officer, General Manager of Management Division, Chairman of Risk Management & Compliance Committee, Chairman of Corporate Social Responsibility Committee and Assistant General Manager of Corporate Planning Division of former FamilyMart Co., Ltd.</p> <p>May 2017 Managing Executive Officer and Assistant General Manager of General Affairs and Human Resources Division of FamilyMart UNY Holdings Co., Ltd. (currently FamilyMart Co., Ltd.)</p> <p>September 2017 Managing Executive Officer and General Manager of Corporate Planning Division of FamilyMart UNY Holdings Co., Ltd. (currently FamilyMart Co., Ltd.)</p> <p>March 2018 Senior Managing Executive Officer and General Manager of Corporate Planning Division of FamilyMart UNY Holdings Co., Ltd. (currently FamilyMart Co., Ltd.)</p> <p>Director, Senior Managing Executive Officer, General Manager of Corporate Planning Division and General Manager of International Business Division of former FamilyMart Co., Ltd.</p> <p>May 2018 Director, Senior Managing Executive Officer and General Manager of Corporate Planning Division of FamilyMart UNY Holdings Co., Ltd. (currently FamilyMart Co., Ltd.)</p> <p>May 2019 Director, Senior Managing Executive Officer, Chief Strategy Officer and General Manager of Corporate Planning Division of FamilyMart UNY Holdings Co., Ltd. (currently FamilyMart Co., Ltd.)</p>	– shares

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company shares held
		September 2020 Outside Director of the Company (current position) April 2021 Advisor of FamilyMart Co., Ltd. June 2021 Standing Audit & Supervisory Board Member (outside) of ITOCHU ENEX CO., LTD. (current position)	
<p>(Reasons for nomination as candidate for Outside Director and outline of roles expected) Isao Kubo possesses abundant insight related to corporate management, having engaged in corporate planning and audit-related services for many years at ITOCHU Corporation, and held important posts such as Managing Executive Officer and General Manager of Internal Audit Division at that same company and Chief Strategy Officer and General Manager of Corporate Planning Division of FamilyMart Co., Ltd. The Company expects that through making use of such abundant experience and broad insight concerning corporate management, he will supervise and give advice concerning the performance of duties by Directors from an objective standpoint, and has continued to nominate him as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company shares held
10	Takao Yasuda (May 7, 1949)	<p>September 1980 Established Just Co., Ltd. (currently Pan Pacific International Holdings Corporation) President and Representative Director</p> <p>September 2005 Chairman, Representative Director and CEO of the Company</p> <p>December 2005 Chairman of Yasuda Scholarship Foundation (current position)</p> <p>April 2013 Chairman, President, Representative Director and CEO of the Company</p> <p>August 2013 President, Representative Director and CEO of Don Quijote Preparatory Co., Ltd. (currently Don Quijote Co., Ltd.)</p> <p>December 2013 Chairman and Representative Director of Don Quijote Co., Ltd.</p> <p>July 2014 Chairman, Representative Director and CEO of the Company</p> <p>July 2015 Founding Chairman and Supreme Advisor of the Company (current position)</p> <p>Director (Chairman, President & CEO) of Pan Pacific International Holdings Pte. Ltd. (currently Pan Pacific Retail Management (Singapore) Pte. Ltd.)</p> <p>December 2018 President of Pan Pacific Strategy Institute Pte. Ltd. (current position)</p> <p>January 2019 Director (non-standing) of the Company (current position)</p> <p>April 2019 President of Pan Pacific Retail Management (Asia) Pte. Ltd. (current position)</p> <p>July 2020 Director, Chairman and CEO of Pan Pacific Retail Management (Singapore) Pte. Ltd. (current position)</p>	– shares
<p>(Reasons for nomination as candidate for Director)</p> <p>Takao Yasuda is founder of the Company, created a new business format as a discounter, and has driven the development of the Group. He is currently based in Singapore to lead overseas businesses of the Company. In order to further accelerate the business expansion overseas and make use of his expertise, the Company has continued to nominate him as a candidate for Director.</p>			

- (Notes)
1. Person marked with an asterisk is a candidate for new Director.
 2. Director candidate Ms. Hitomi Ninomiya's on her family registry is Hitomi Yasui.
 3. There is no special interest between each of the candidates and the Company.
 4. Mr. Isao Kubo is a candidate for Outside Director. Furthermore, he satisfies the requirements for an independent officer as provided for by Tokyo Stock Exchange, Inc., and the Company plans to submit notification to the aforementioned exchange concerning his designation as an independent officer.
 5. Mr. Isao Kubo is currently an Outside Director of the Company, and his term in this position at the conclusion of this General Meeting of Shareholders will be one (1) year.
 6. The former FamilyMart Co., Ltd. mentioned in the career summary of Mr. Isao Kubo refers to FamilyMart Co., Ltd. which disappeared in an absorption-type merger with FamilyMart UNY Holdings Co., Ltd. (currently FamilyMart Co., Ltd.) in September 2019.
 7. The Company has entered into a directors and officers liability insurance policy as set forth in Article 430-3, paragraph (1) of the Companies Act with an insurance company. Under the policy, the insureds, which include Directors of the Company, are covered for losses that may arise from the liability they assume in the course of their performance of duties, or from receipt of claims

pertaining to the pursuit of such liability. If each candidate is elected and assumes the office as Director, each candidate will be included in the policy as an insured. When the policy is renewed, the Company plans to renew the policy with the same details.

Proposal No. 3: Election of One (1) Director Who Is an Audit and Supervisory Committee Member

At the conclusion of this meeting, of the six (6) Directors who are Audit and Supervisory Committee Members, the terms of office of Jumpei Nishitani and Masaki Yoshino will expire. Accordingly, the Company proposes the election of one (1) Director who is an Audit and Supervisory Committee Member.

As for this proposal, the Audit and Supervisory Committee of the Company has already given their consent to this proposal.

The candidate for Director who is an Audit and Supervisory Committee Member is as follows:

Name	Position in the Company			
Jumpei Nishitani	Outside Director (Audit and Supervisory Committee Member)	<input checked="" type="checkbox"/> Reelection	<input type="checkbox"/> Outside	<input type="checkbox"/> Independent

Reelection
Candidates for Directors to be reelected

Outside
Candidates for Outside Directors

Independent
Candidates for independent officer

Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company shares held
Jumpei Nishitani (December 2, 1971)	March 1995 Graduated from the Faculty of Economics, The University of Tokyo	– shares
	March 1997 Earned a master’s degree from the Faculty of Economics, The University of Tokyo	
	March 2000 Obtained scores for doctorate degree and resigned from Graduate School of Economics, The University of Tokyo	
	April 2000 Assistant Professor, Faculty of Management and Economics, Aomori Public University	
	April 2005 Assistant Professor, College of Business Administration, Ritsumeikan University	
	August 2009 Visiting Fellow, The University of British Columbia	
	April 2015 Professor, College of Business Administration, Ritsumeikan University (current position)	
	September 2017 Outside Director [Audit and Supervisory Committee Member] of the Company (current position)	
January 2019 Member of the Defense Procurement Council of the Acquisition, Technology, & Logistics Agency (current position)		
<p>(Reasons for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and outline of roles expected)</p> <p>Although Jumpei Nishitani has not been directly involved in corporate management other than as Outside Director of the Company, he possesses a high level of expertise and broad experience in relation to accounting and economics gained as a professor of College of Business Administration at a university. The Company expects that through making use of such insight, he will supervise and give advice concerning the performance of duties by Directors from an objective standpoint, and again nominates him as a candidate for Outside Director who is an Audit and Supervisory Committee Member.</p>		

- (Notes)
1. There is no special interest between Mr. Jumpei Nishitani and the Company.
 2. Mr. Jumpei Nishitani is a candidate for Outside Director.
 3. Mr. Jumpei Nishitani is currently an Outside Director of the Company, and his term in this position at the conclusion of this General Meeting of Shareholders will be four (4) years.
 4. The Company has entered into a directors and officers liability insurance policy as set forth in Article 430-3, paragraph (1) of the Companies Act with an insurance company. Under the policy, the insureds, which include Directors of the Company who are Audit and Supervisory Committee Members, are covered for losses that may arise from the liability they assume in the course of their performance of duties, or from receipt of claims pertaining to the pursuit of such liability. If the candidate is elected and assumes the office as Director, the candidate will be included in the policy as an insured. When the policy is renewed, the Company plans to renew the policy with the same details.
 5. The Company has reported to the Tokyo Stock Exchange that Mr. Jumpei Nishitani has been appointed as an independent officer as stipulated by the said exchange. The Company plans to continue to report his independent-officer status to the said exchange should his reelection be approved.