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October 28, 2021

To whom it may concern:

Company name: Valence Holdings Inc.
Representative: Shinsuke Sakimoto,
Representative Director and President
(Securities Code: 9270; TSE Mothers)
Contact: Shinichiro Sato, Director and CFO
(Phone +81-3-4580-9983)

Notice Regarding Selection of Candidates for New Directors

Valence Holdings Inc. (“Company” hereinafter) has announced that by resolution of its Board of Directors at today’s meeting, the Company has selected the candidates for new Directors to be submitted to the Tenth Regular General Meeting of Shareholders scheduled for November 25, 2021. The details are as follows.

1. Candidates for Directors (not including Directors who are the Audit & Supervisory Committee Members)

Name	Type of appointment	Current position
Shinsuke Sakimoto	Reappointment	Representative Director and President of the Company
Susumu Muguruma	Reappointment	Director of the Company
Shinichiro Sato	Reappointment	Director of the Company, Executive Officer, and General Manager of the Corporate Strategy Head Office
Hiroki Tomiyama	Reappointment	Outside Director of the Company
Yoshihiko Takubo	Reappointment	Outside Director of the Company
Kenji Fuma	New appointment	—

*1. Hiroki Tomiyama and Yoshihiko Takubo are candidates to serve as outside Directors pursuant to Article 2, Paragraph 15 of the Companies Act.

*2. The Company has notified the Tokyo Stock Exchange of the appointment of Hiroki Tomiyama and Yoshihiko Takubo as Independent Officers in accordance with the provisions of the Tokyo Stock Exchange. If they are elected, they will continue to be Independent Officers.

2. Candidate Director and the Audit & Supervisory Committee Members

Name	Type of appointment	Current position
Masahide Kamachi	Reappointment	Outside Director of the Company (Audit & Supervisory Committee Member)
Takashi Goto	Reappointment	Outside Director of the Company (Audit & Supervisory Committee Member)
Emi Omura	New appointment	—

- (Notes)
1. Masahide Kamachi, Takashi Goto, and Emi Omura are candidates to serve as Outside Directors pursuant to Article 2, Paragraph 15 of the Companies Act.
 2. The Company has notified the Tokyo Stock Exchange of the appointment of Masahide Kamachi and Takashi Goto as Independent Officers in accordance with the provisions of the Tokyo Stock Exchange. If they are elected, they will continue to be Independent Officers. If Emi Omura is elected, the Company plans to notify the Tokyo Stock Exchange of her appointment as an Independent Officer.

3. Directors planning to resign

Name	Current position
Kiyohito Hamada	Outside Director of the Company (Audit & Supervisory Committee Member)

4. Brief career histories of candidates for new Directors

Name (Date of birth)	Brief career history, posts, and responsibilities and major concurrent posts
Kenji Fuma (March 27, 1980)	<p>April 2004 Joined Recruit Ablic Inc. (currently Recruit Co., Ltd.)</p> <p>July 2013 CEO, Neural Inc. (current)</p> <p>July 2019 Councilor, Thunderbird School of Global Management General Incorporated Foundation (current)</p> <p>June 2020 Trustee, Specified Non-profit Corporation WaterAid Japan (current)</p> <p>February 2021 Co-opted member, Executive Committee, Japan PROFESSIONAL FOOTBALL LEAGUE (current)</p>
Emi Omura (September 2, 1976)	<p>October 2002 Registered as a Lawyer</p> <p>October 2002 Joined Minerva Law Office</p> <p>March 2007 Registered as a lawyer, State of New York, U.S.</p> <p>July 2008 Partner, Athena Law Office</p> <p>September 2010 Associate Expert, International Labour Office in Geneva, the International Labour Organization</p> <p>January 2014 Director, the Office of International Affairs, Japan Federation of Bar Associations</p> <p>September 2014 Outside Director, Digital Garage, Inc. (current)</p> <p>June 2019 Joined Kamiyacho International Law Office</p> <p>April 2021 Joined CLS Hibiya Tokyo Law Office (current)</p>

5. Scheduled date for assumption of office

November 25, 2021 (Scheduled date of tenth Regular General Meeting of Shareholders)