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Securities Code: 2734

January 28, 2022

To our shareholders:

**Goro Kamino**  
President and Representative Director,  
Group Representative and CEO  
**SALA Corporation**  
Sala Tower, 1-55, Ekimae-odori,  
Toyohashi-shi, Aichi

## Notice of the 20th Annual General Meeting of Shareholders

We are pleased to announce the 20th Annual General Meeting of Shareholders of SALA Corporation (the “Company”), which will be held as indicated below.

In order to prevent infection by the novel coronavirus disease (COVID-19), we request that you refrain from attending the General Meeting of Shareholders in person and exercise your voting rights in writing or via the internet, etc. Please review the attached Reference Documents for General Meeting of Shareholders, and exercise your voting rights by 5:30 p.m. on Thursday, February 17, 2022 (JST).

### [Exercise of voting rights in writing]

Please indicate your approval or disapproval of the proposal on the enclosed voting form and then return the form by postal mail so that your vote is received by the aforementioned deadline.

### [Exercise of voting rights via the internet, etc.]

Please access the website for the exercise of voting rights designated by the Company (<https://www.web54.net>), enter the “voting code” and “password” printed on the enclosed voting form, and indicate your approval or disapproval for the proposal according to the instructions on the screen no later than the deadline indicated above.

[Suspension period for handling of voting rights due to website maintenance]

Friday, February 11, 2022 (holiday), at 5:00 a.m. to Monday, February 14, 2022, at 5:00 a.m.

Please review the “Instructions for the Exercise of Voting Rights via the Internet, Etc.” (Japanese only) to exercise your voting rights via the internet, etc.

If you exercise your voting rights in duplicate both in writing and via the internet, the voting rights exercised via the internet shall be deemed valid.

If you exercise your voting rights multiple times via the internet, or more than once using a smartphone, only the last exercise of voting rights shall be deemed valid.

- 1. Date and Time:** Friday, February 18, 2022, at 10:00 a.m. (The reception desk will open at 9:00 a.m.)
- 2. Venue:** THE GRACE, 5F, Hotel Arc Riche Toyohashi  
1-55, Ekimae-odori, Toyohashi-shi, Aichi

### 3. Purpose of the Meeting

#### Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 20th fiscal year (from December 1, 2020 to November 30, 2021), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit and Supervisory Committee
2. The Non-consolidated Financial Statements for the 20th fiscal year (from December 1, 2020 to November 30, 2021)

#### Matters to be resolved:

**Proposal No. 1:** Election of Eight Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

**Proposal No. 2:** Election of Three Directors Who Are Audit and Supervisory Committee Members

### 4. Instructions for the Exercise of Voting Rights

Please refer to the “Instructions for the Exercise of Voting Rights” and “Instruction for Exercise of Voting Rights via the Internet, Etc.” (both Japanese only).

- Please refer to the attached document for measures to prevent the spread of COVID-19 (Japanese only).
- If you attend the meeting in person, you are kindly requested to submit the enclosed voting form at the reception desk.
- Any changes in the Reference Documents for General Meeting of Shareholders and the Business Report, the Non-consolidated Financial Statements, and the Consolidated Financial Statements will be posted on the Company’s website.
- To ensure that information is furnished in a timely manner, the content of this notice was disclosed on the Company’s website before it was sent out.

#### Live streaming of the General Meeting of Shareholders (Japanese only)

- The General Meeting of Shareholders will be streamed live on the Company’s website over the internet. Please access the “General Meeting of Shareholders” page to watch. If, for some reason, the live streaming is not available, we will announce it on the same page.

**The Company’s website (<https://www.sala.jp/ja/ir/stock/meeting.html>)**

## Reference Documents for General Meeting of Shareholders

### Proposal No. 1: Election of Eight Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all seven Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this meeting.

In that regard, the Company proposes the election of eight Directors (excluding Directors who are Audit and Supervisory Committee Members), increasing the number of Directors by one to enhance the management system.

As for this proposal, the Audit and Supervisory Committee has judged that all the candidates are qualified. The candidates for Director (excluding Directors who are Audit and Supervisory Committee Members) are as follows:

Candidate No.	Name	Position	Responsibility			
1	Goro Kamino	President and Representative Director, Group Representative and CEO		Reelection		
2	Kazuhiko Matsui	Executive and Representative Director	Assistant to President	Reelection		
3	Hiroshi Torii	Director	Executive Officer, Leader of Energy & Solutions Segment	Reelection		
4	Nobuhito Yamaguchi	Director	Executive Officer, Leader of Housing Segment	Reelection		
5	Takahisa Kurebayashi	Director	Executive Officer, Leader of Engineering & Maintenance Segment	Reelection		
6	Yoshio Ichiryu	Director		Reelection	Outside	Independent
7	Kazutaka Okubo	Director		Reelection	Outside	Independent
8	Takayuki Watarai		General Manager of Management Strategy Division and General Manager of Business Planning Department	New election		

<b>Reelection</b>	candidate for Director to be reelected	<b>Reelection</b> <b>New election</b>	candidate for Director to be newly elected	<b>Outside</b>	candidate for outside Director	<b>Independent</b>	independent officer as defined by the securities exchange
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Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	<p style="text-align: center;"><b>Goro Kamino</b> (August 29, 1960)</p> <p style="text-align: center;">Reelection</p>	<p>Aug. 2000      President and Representative Director of GASTEC SERVICE, INC (currently SALA ENERGY CO., LTD.)</p> <p>May 2002      President and Representative Director of the Company</p> <p>June 2002      Director of Chubu Engineering Corporation (current position)</p> <p>Mar. 2006      Representative Director of CHUBU GAS CO., LTD. (currently SALA ENERGY CO., LTD.)</p> <p>Feb. 2007      Chairman and Representative Director of SALA CARS JAPAN Co., Ltd. (current position)</p> <p>Mar. 2012      President and Representative Director of CHUBU GAS CO., LTD. (currently SALA ENERGY CO., LTD.)</p> <p>Feb. 2018      Chairman and Representative Director (current position)</p> <p>Feb. 2020      President and Representative Director, Group Representative and CEO of the Company (current position)</p> <p>Feb. 2021      Chairman and Director of SALA HOUSE CO., LTD. (current position)</p> <p>[Significant concurrent positions outside the Company] Outside Director of Musashi Seimitsu Industry Co., Ltd.</p> <p>[Reasons for nomination as candidate for Director] Mr. Kamino has been engaging in management at the Company and Group companies over many years, and began assuming a managerial role as the President and Representative Director upon establishment of the Company in May 2002. The Company has nominated him as a candidate for reelection as Director in anticipation that he will demonstrate his outstanding managerial talent given his abundant experience and adequate achievements.</p>	<p style="text-align: center;">1,373,187 shares</p>

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	<b>Kazuhiko Matsui</b> (March 28, 1955)  Reelection	<p>Apr. 2004      Managing Director of CHUBU GAS CO., LTD. (currently SALA ENERGY CO., LTD.)</p> <p>Feb. 2010      Managing Director, in charge of General Planning Department, General Affairs Department and Human Resources Strategy Department, and General Manager of General Planning Department of the Company</p> <p>Mar. 2010      Director of CHUBU GAS CO., LTD. (currently SALA ENERGY CO., LTD.) (current position)</p> <p>Dec. 2011      Managing Director, in charge of General Planning Department, General Affairs Department and Human Resources Strategy Department of the Company</p> <p>Feb. 2012      Executive and Representative Director, Assistant to President, in charge of General Planning Department, General Affairs Department and Human Resources Strategy Department</p> <p>Dec. 2012      Executive and Representative Director, Assistant to President (current position)</p>	35,481 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Matsui has been engaging in management at the Company and Group companies over many years, and began serving as the Company's Executive and Representative Director in February 2012. The Company has nominated him as a candidate for reelection as Director in anticipation that he will appropriately make managerial decisions given his abundant experience and knowledge primarily in planning and administrative operations.</p>			
3	<b>Hiroshi Torii</b> (October 25, 1954)  Reelection	<p>Mar. 2006      Managing Director, General Manager of Sales Division of CHUBU GAS CO., LTD. (currently SALA ENERGY CO., LTD.)</p> <p>Mar. 2012      Executive and Representative Director, Assistant to President, and General Manager of Sales Division</p> <p>Jan. 2015      Executive and Representative Director, Assistant to President, and Supervisor of Sales</p> <p>July 2016      Executive Officer, in charge of Gas &amp; Power of the Company</p> <p>Dec. 2016      Executive Officer, Leader of Energy &amp; Solutions Segment</p> <p>Feb. 2017      Director, Executive Officer, Leader of Energy &amp; Solutions Segment (current position)</p> <p>Feb. 2018      President and Representative Director of CHUBU GAS CO., LTD. (currently SALA ENERGY CO., LTD.) (current position)</p>	32,840 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Torii has abundant experience and achievements having been engaged in management in the city gas business and other operations of Group companies. The Company has nominated him as a candidate for reelection as Director in anticipation that he will manage the Company drawing on his substantial insight and managerial talent amassed through such experience.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	<b>Nobuhito Yamaguchi</b> (December 8, 1958)  Reelection	<p>Mar. 2012      Managing Director, General Manager of Administration Division and in charge of Secretariat Office, Planning Office and Regional Business Office of CHUBU GAS CO., LTD. (currently SALA ENERGY CO., LTD.)</p> <p>Dec. 2013      Counselor of SALA HOUSE CO., LTD.</p> <p>Jan. 2014      Senior Managing Director, Assistant to President</p> <p>Jan. 2015      President and Representative Director (current position)</p> <p>July 2016      Executive Officer, in charge of Housing of the Company</p> <p>Feb. 2017      Director, Executive Officer, Leader of Housing Segment (current position)</p> <p>[Reasons for nomination as candidate for Director] Mr. Yamaguchi has abundant experience and achievements having been engaged in management in the city gas and housing sales business as well as other operations of Group companies. The Company has nominated him as a candidate for reelection as Director in anticipation that he will manage the Company drawing on his substantial insight and managerial talent amassed through such experience.</p>	38,080 shares
5	<b>Takahisa Kurebayashi</b> (March 16, 1957)  Reelection	<p>Feb. 2017      Senior Managing Director, in charge of Administration Division, Infrastructure Environment Department and Information Communication Department, and in charge of Hamamatsu District of Chubu Engineering Corporation</p> <p>Feb. 2018      President and Representative Director (current position)</p> <p>Feb. 2019      Director, Executive Officer, Leader of Engineering &amp; Maintenance Segment of the Company (current position)</p> <p>[Reasons for nomination as candidate for Director] Mr. Kurebayashi has abundant experience and achievements having been engaged in management of business involving construction, installation and civil engineering at Group companies. The Company has nominated him as a candidate for reelection as Director in anticipation that he will manage the Company drawing on his substantial insight and managerial talent amassed through such experience.</p>	10,100 shares

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
6	<b>Yoshio Ichiryu</b> (January 3, 1946)  Reelection Outside Independent	<p>July 2000 President of Ichiryu Associates, Inc. (current position)</p> <p>Feb. 2003 Outside Audit &amp; Supervisory Board Member of the Company</p> <p>Feb. 2006 Outside Director (current position)</p> <p>[Significant concurrent positions outside the Company]</p> <p>President of Ichiryu Associates, Inc.</p> <p>Outside Director of SHIMA SEIKI MFG., LTD.</p> <p>[Reasons for nomination as candidate for outside Director and outline of expected roles]</p> <p>The Company has nominated Mr. Ichiryu as a candidate for reelection as outside Director in anticipation that he will supervise, give advice, etc. regarding management by drawing on his substantial insight across all operations, and because he has played an appropriate role in ensuring the validity and appropriateness of management decisions by proactively giving advice and making proposals at meetings of the Board of Directors. Furthermore, if he is elected, the Company plans for him to participate in the selection of candidates for Director of the Company and the decision of the remuneration amount, etc. for Directors in an objective and neutral position as a member of the Nomination and Remuneration Committee.</p>	53,700 shares
7	<b>Kazutaka Okubo</b> (March 22, 1973)  Reelection Outside Independent	<p>Feb. 2005 Managing Director of ShinNihon Integrity Assurance Inc. (currently Ernst &amp; Young ShinNihon Sustainability Co., Ltd.)</p> <p>July 2012 Senior Partner of Ernst &amp; Young ShinNihon LLC</p> <p>Feb. 2016 Senior Managing Director and General Manager of ERM Department</p> <p>June 2019 President and Representative Director of Okubo Associates Inc. (current position)</p> <p>Feb. 2020 Outside Director of the Company (current position)</p> <p>[Significant concurrent positions outside the Company]</p> <p>President and Representative Director of Okubo Associates Inc.</p> <p>President and Representative Director of SS Dnaform Co., Ltd.</p> <p>External Audit &amp; Supervisory Board Member of SEGA SAMMY HOLDINGS INC.</p> <p>Outside Director of Sun Frontier Fudousan Co., Ltd.</p> <p>Outside Audit &amp; Supervisory Board Member of BrainPad Inc.</p> <p>Outside Director of LIFULL Co., Ltd.</p> <p>Outside Director (Audit &amp; Supervisory Committee Member) of Musashi Seimitsu Industry Co., Ltd.</p> <p>[Reasons for nomination as candidate for outside Director and outline of expected roles]</p> <p>In addition to his knowledge of governance and finance based on his audit experience at a major audit firm, Mr. Okubo has extensive knowledge and experience in the fields of compliance and CSR. The Company has nominated him as a candidate for reelection as outside Director in anticipation that he will supervise, give advice, etc. regarding management by drawing on his abundant insight, and because he has played an appropriate role in ensuring the validity and appropriateness of management decisions by proactively giving advice and making proposals at meetings of the Board of Directors. Furthermore, if he is elected, the Company plans for him to participate in the selection of candidates for Director of the Company and the decision of the remuneration amount, etc. for Directors in an objective and neutral position as a member of the Nomination and Remuneration Committee.</p>	1,500 shares

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
8	Takayuki Watarai (December 12, 1972)  New election	<p>Apr. 1995      Joined GASTEC SERVICE, INC (currently SALA ENERGY CO., LTD.)</p> <p>Feb. 2018      Executive Officer, General Manager of Management Planning Department of E&amp;S Head Office</p> <p>Feb. 2021      Director, in charge of planning operations and General Manager of Management Planning Department of SALA ENERGY CO., LTD.</p> <p>Dec. 2021      Director, Supervisor of Business Process Reform Project (current position)</p> <p>Dec. 2021      Administrative Officer, General Manager of Management Strategy Division and General Manager of Business Planning Department of the Company (current position)</p>	2,300 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Watarai has abundant experience and knowledge having been engaged in overall management planning in the LP gas business and other operations of Group companies. The Company has nominated him as a candidate for new election as Director in anticipation that he will manage the Company drawing on his substantial insight amassed through such experience.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. Yoshio Ichiryu and Kazutaka Okubo are candidates for outside Director. The Company appointed Mr. Ichiryu and Mr. Okubo as independent officers as provided for by the regulations of the Tokyo Stock Exchange and the Nagoya Stock Exchange and has notified each of the Exchanges of their appointment. If their reelection is approved, the Company plans for their appointment as independent officers to continue.
  3. Matters regarding the candidates for outside Director are as follows:
    - (1) The number of years served as outside Director since the candidates for outside Director assumed the office:

Yoshio Ichiryu is currently an outside Director of the Company and at the conclusion of this meeting, his tenure as outside Director will be 16 years.

Kazutaka Okubo is currently an outside Director of the Company and at the conclusion of this meeting, his tenure as outside Director will be 2 years.
    - (2) Summary of details of limited liability agreement with outside Directors:

Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Yoshio Ichiryu and Kazutaka Okubo to limit the liability for damages under Article 423, paragraph (1) of the same Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for in Article 425, paragraph (1) of the same Act. If their reelection is approved, the Company plans to continue the said limited liability agreement with them.
  4. Summary of details of directors and officers liability insurance policy:

The Company has entered into a directors and officers liability insurance (“D&O insurance”) policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company, thereby covering losses incurred by all officers (Directors, Audit & Supervisory Board Members and Executive Officers) of the 46 Group companies in cases where they assume liability pertaining to their performance of duties or receive claims pertaining to the pursuit of such liability (unless a coverage exclusion in the insurance policy is applied). Candidates currently serving as Director are included as the insureds in the D&O insurance. If each candidate is elected and assumes office, the Company plans to include every such person as an insured in the D&O insurance. The full amount of the insurance premiums for D&O insurance is borne by the Company. The term of the current D&O insurance policy is one year, and the Company plans to renew the policy before the expiration of that term by resolution of the Board of Directors.



## Proposal No. 2: Election of Three Directors Who Are Audit and Supervisory Committee Members

The terms of office of all three Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this meeting. Therefore, the Company proposes the election of three Directors who are Audit and Supervisory Committee Members.

In addition, the consent of the Audit and Supervisory Committee has been obtained for this proposal.

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

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	<b>Naomi Muramatsu</b> (July 20, 1972)  Reelection Outside Independent	<p>Oct. 2002 Registered as an attorney at law with Shizuoka Bar Association Assigned to Ishizuka and Muramatsu law office (current position)</p> <p>Feb. 2011 Outside Audit &amp; Supervisory Board Member of the Company</p> <p>Feb. 2020 Outside Director (Audit and Supervisory Committee Member) (current position)</p> <p>[Significant concurrent positions outside the Company] Attorney at law of Ishizuka and Muramatsu law office</p> <p>[Reasons for nomination as candidate for outside Director who is an Audit and Supervisory Committee Member and outline of expected roles] Although Ms. Muramatsu has never been directly involved in the management of a company, she possesses professional insight and abundant experience as an attorney at law. The Company has nominated her as a candidate for reelection as outside Director who is an Audit and Supervisory Committee Member in anticipation that she will supervise, give advice, etc. regarding management by drawing on her abundant insight, and because she has played an appropriate role in the reinforcement of the auditing and supervision function of the Company's management by making appropriate comments from a professional point of view. Furthermore, if she is elected, the Company plans for her to participate in the selection of candidates for Director of the Company and the decision of the remuneration amount, etc. for Directors in an objective and neutral position as a member of the Nomination and Remuneration Committee.</p>	0 shares
2	<b>Shigeto Sawai</b> (January 15, 1957)  New election	<p>Mar. 1981 Joined CHUBU LIQUEFIED GAS, INC. (currently SALA ENERGY CO., LTD.)</p> <p>Feb. 2009 Director, General Manager of Accounting Department of GASTEC SERVICE, INC (currently SALA ENERGY CO., LTD.)</p> <p>Dec. 2012 Executive Officer, General Manager of Finance Department of the Company</p> <p>Feb. 2013 Managing Director, in charge of Planning and Administration of GASTEC SERVICE, INC (currently SALA ENERGY CO., LTD.)</p> <p>Feb. 2020 President and Representative Director of Chubu Gas Realtors Co., Ltd. (current position)</p> <p>Feb. 2020 Executive Officer, Leader of Properties Segment of the Company (current position)</p> <p>[Reasons for nomination as candidate for Director who is an Audit and Supervisory Committee Member] Mr. Sawai has abundant experience and achievements having been engaged in management in the LP gas business and other operations of Group companies. The Company has nominated him as a candidate for new election as Director who is an Audit and Supervisory Committee Member as he has abundant experience and knowledge, primarily in finance and accounting operations, and in anticipation that he will utilize his substantial insight amassed through such experience to reinforce the auditing and supervision function of the Company's management.</p>	23,504 shares

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	<b>Tetsuo Agata</b> (April 26, 1953)  New election Outside Independent	<p>June 2004      Managing Officer of Toyota Motor Corporation</p> <p>June 2008      Senior Managing Director</p> <p>June 2011      Executive Vice President, Member of the Board and Representative Director of Toyota Industries Corporation</p> <p>June 2013      President and Representative Director of JTEKT CORPORATION</p>	0 shares
		<p>[Reasons for nomination as candidate for outside Director who is an Audit and Supervisory Committee Member and outline of expected roles]</p> <p>Mr. Agata has abundant experience and achievements having been engaged in management in the automotive manufacturing business over many years. The Company has nominated him as a candidate for new election as outside Director who is an Audit and Supervisory Committee Member in anticipation that he will reinforce the auditing and supervision function of the Company's management drawing on his substantial insight amassed through such experience. Furthermore, if he is elected, the Company plans for him to participate in the selection of candidates for Director of the Company and the decision of the remuneration amount, etc. for Directors in an objective and neutral position as a member of the Nomination and Remuneration Committee.</p>	

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. Naomi Muramatsu and Tetsuo Agata are candidates for outside Director. The Company appointed Ms. Muramatsu as an independent officer as provided for by the regulations of the Tokyo Stock Exchange and the Nagoya Stock Exchange and has notified each of the Exchanges of her appointment. If her reelection is approved, the Company plans for her appointment as an independent officer to continue. If the election of Mr. Agata is approved, the Company also plans to appoint him as an independent officer and notify each of the Exchanges of his appointment.
  3. Matters regarding the candidates for outside Director are as follows:
    - (1) The number of years served as outside Director since the candidates for outside Director assumed the office:  
Naomi Muramatsu is currently an outside Director of the Company. At the conclusion of this meeting, her tenure as outside Director will be two years.
    - (2) Summary of details of limited liability agreement with outside Directors:  
Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Naomi Muramatsu to limit the liability for damages under Article 423, paragraph (1) of the same Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for in Article 425, paragraph (1) of the same Act. If her reelection is approved, the Company plans to continue the said limited liability agreement with her. If the election of Tetsuo Agata is approved, the Company also plans to enter into a limited liability agreement of the same content with him.
  4. Summary of details of directors and officers liability insurance policy:  
The Company has entered into a directors and officers liability insurance ("D&O insurance") policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company, thereby covering losses incurred by all officers (Directors, Audit & Supervisory Board Members and Executive Officers) of the 46 Group companies in cases where they assume liability pertaining to their performance of duties or receive claims pertaining to the pursuit of such liability (unless a coverage exclusion in the insurance policy is applied). Candidates currently serving as Director are included as the insureds in the D&O insurance. If each candidate is elected and assumes office, the Company plans to include every such person as an insured in the D&O insurance. The full amount of the insurance premiums for D&O insurance is borne by the Company. The term of the current D&O insurance policy is one year, and the Company plans to renew the policy before the expiration of that term by resolution of the Board of Directors.

## **(Reference 1) Criteria for Independence of Outside Officers**

The Company deems that a candidate for outside Director is independent when none of the following conditions apply:

1. A principal executive (Note 1) of the Company or its subsidiaries (the “Group”)
2. An entity for which the Group is a major business partner (Note 2) or a principal executive thereof
3. A major business partner of the Group (Note 3) or a principal executive thereof
4. A major shareholder of the Company (Note 4) or a principal executive thereof
5. Financial Auditor or a member or other employee of an audit firm of the Group
6. A consultant, legal expert or accounting expert who receives a large amount of monetary consideration (Note 5) or other assets other than officer remuneration from the Group
7. An entity that receives a large amount of donation (Note 6) from the Group or a principal executive thereof
8. A spouse or relative within the second degree of kinship of the person described in 1. through 7. above
9. Notwithstanding the provisions of each preceding item, a person who is considered to have a special reason that may cause a conflict of interest with the Company

Notes:

- 1: “Principal executive” refers to an executive director, an executive officer or an important employee whose position is ranked at the level of general manager or above.
- 2: “Entity for which the Group is a major business partner” refers to an entity that has received the payment of 2% or more of its consolidated net sales from the Group in the most recent fiscal year.
- 3: “Major business partner of the Group” refers to an entity that has paid the Group 2% or more of its consolidated net sales in the most recent fiscal year.
- 4: “Major shareholder” refers to a shareholder who holds 10% or more of the total number of voting rights of the Company directly or indirectly.
- 5: “A large amount of monetary consideration” refers to the amounts of ¥10 million or more a year, while for an organization, over 2% of the annual revenues, on average for the past three fiscal years.
- 6: “A large amount of donation” refers to amounts of over ¥10 million a year on average for the past three fiscal years.

## (Reference 2) Skills Matrix of Directors of the Company

In order to realize the SALA Group's 2030 Vision, the Company has set areas of particular importance for the Company's Board of Directors in the table below, and nominates personnel who have knowledge in each area as candidates for Director. If Proposals No. 1 and 2 are approved as originally proposed at this annual general meeting of shareholders, three areas in which the Company has particular expectations for each Director regarding expertise and the demonstration of experience will be presented in the table below. This does not represent all of the knowledge and experience of each Director.

Name	Areas in which the Company expects expertise and the demonstration of experience						
	Corporate Management	Sales/Marketing	Finance/Accounting	Personnel/Labor	Legal Affairs/Compliance/Risk Management	IT/DX	ESG/Sustainability
Goro Kamino President and Representative Director, Group Representative and CEO	●	●				●	
Kazuhiko Matsui Executive and Representative Director	●			●	●		
Hiroshi Torii Director	●	●					●
Nobuhito Yamaguchi Director	●	●	●				
Takahisa Kurebayashi Director	●	●				●	
Takayuki Watarai Director		●				●	●
Yoshio Ichiryu Outside Director		●		●			●
Kazutaka Okubo Outside Director			●		●	●	
Shigeto Sawai Director (Full-Time Audit and Supervisory Committee Member)	●		●	●			
Naomi Muramatsu Outside Director (Audit and Supervisory Committee Member)				●	●		●
Tetsuo Agata Outside Director (Audit and Supervisory Committee Member)	●	●					●