

This filing was originally prepared and published by the company in Japanese as it contained timely disclosure information to be submitted to the Tokyo Stock Exchange. The English translation is for your reference only. To the extent that there is any discrepancy between this English translation and the original Japanese filing, the Japanese filing will prevail.



February 18, 2022

Financial Release

Corporate Name ValueCommerce Co., Ltd.
 Representative Jin Kagawa, Representative Director,
 President and CEO
 Ticker Symbol 2491
 Inquiries Masatomo Endo, Director of the Board,
 CFO
 Phone 81 3 5210 6688

Notice Concerning Changes of Directors

ValueCommerce Co., Ltd. (the “Company”) hereby announces that, at the meeting held today, the Board of Directors of the Company made an unofficial decision to make changes to the directors. Details are set forth below. The election of Directors will be officially decided by resolution at the 26th Ordinary General Meeting of Shareholders to be held on March 23, 2022, and the appointment of the Representative Director will be officially decided by resolution of the Board of Directors at its meeting held after the general meeting of shareholders.

1. Candidates for Directors (excluding Directors who are Audit and Supervisory Committee Members)

| | | (New title) | (Current title) |
|------------------|------------|---------------------------------------|-----------------|
| Jin Kagawa | Reelection | Representative Director and President | Same as at left |
| Masatomo Endo | Reelection | Director | Same as at left |
| Taku Hasegawa | Reelection | Director | Same as at left |
| Koichiro Tanabe | Reelection | Director | Same as at left |
| Yoshimasa Kasuya | Reelection | Director | Same as at left |
| Hajime Hatanaka | Reelection | Director | Same as at left |

2. Candidates for Directors who are Audit and Supervisory Committee Members

| | | (New title) | (Current title) |
|------------------|------------|--|-----------------|
| Toshio Takahashi | Reelection | Outside Director, Audit and Supervisory Committee Member (Full-time) | Same as at left |
| Takao Nakamura | Reelection | Outside Director, Audit and Supervisory Committee Member | Same as at left |
| Makoto Suzuki | Reelection | Outside Director, Audit and Supervisory Committee Member | Same as at left |

The Company has submitted notifications of Toshio Takahashi, Takao Nakamura and Makoto Suzuki as independent officers to the Tokyo Stock Exchange, and they will continue to be independent directors if elected.

(Reference)

New Management Structure (as of March 23, 2022)

| | |
|------------------|---|
| Jin Kagawa | Representative Director, President and CEO |
| Masatomo Endo | Director and CFO |
| Taku Hasegawa | Director and COO, Supervising Group Companies |
| Koichiro Tanabe | Director, Supervising Marketing Solutions |
| Yoshimasa Kasuya | Director, Supervising EC Solutions, General Manager of EC Solutions Division |
| Hajime Hatanaka | Director |
| Toshio Takahashi | Outside Director, Audit and Supervisory Committee Member (Full-time) |
| Takao Nakamura | Outside Director, Audit and Supervisory Committee Member |
| Makoto Suzuki | Outside Director, Audit and Supervisory Committee Member |
| Haruka Ikeda | Outside Director, Audit and Supervisory Committee Member |
| Takeshi Amano | Executive Officer and CSO, General Manager of Business Promotion Office |
| Kyoko Chiba | Executive Officer and CXO, General Manager of Information system Office |
| Yuki Matsumoto | Executive Officer and CTO, General Manager of Technology Development Division |