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Securities code: 8185
May 11, 2022

To Shareholders with Voting Rights:

Masatoshi Machino
President & CEO
Chiyoda Co., Ltd.
4-30-16 Ogikubo, Suginami-ku,
Tokyo, Japan

**NOTICE OF
THE 75TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the 75th Annual General Meeting of Shareholders of Chiyoda Co., Ltd. (the “Company”) will be held as described below.

In lieu of attending the meeting in person, you can exercise your voting rights in writing or via the Internet, etc. Please refer to the attached Reference Documents for the General Meeting of Shareholders and follow the guidance described later (Japanese version only) to exercise your voting rights by 6:30 p.m. on Wednesday, May 25, 2022, Japan time.

- 1. Date and Time:** Thursday, May 26, 2022 at 10:00 a.m. Japan time
- 2. Place:** Crescent Room on the 14th floor of Nakano Sunplaza located at
4-1-1 Nakano, Nakano-ku, Tokyo, Japan
(Please refer to the guide map to the venue at the end of this document.)
(Japanese version only)
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company’s 75th Fiscal Year (March 1, 2021 – February 28, 2022) and results of audits by the Accounting Auditor and the Board of Auditors of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 75th Fiscal Year (March 1, 2021 – February 28, 2022)
- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Partial Amendments to the Articles of Incorporation
- Proposal 3:** Election of Eight (8) Directors

When attending the Meeting, please submit the enclosed Voting Rights Exercise Form to the receptionist.

Of the documents to be included in this notice, Notes to Consolidated Financial Statements and Notes to Non-consolidated Financial Statements are posted on the Company's website, in accordance with laws and regulations and the provisions of Article 15 of the Articles of Incorporation. If any revisions are made to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-consolidated Financial Statements and the Consolidated Financial Statements, the revised versions will be posted on the Company's website.

The Company's website: <https://www.chiyodagrp.co.jp>

[Notice regarding COVID-19]

To prevent the spread of COVID-19 infection, shareholders planning to attend the Meeting in person are kindly advised to check the conditions of the pandemic and your own health condition on the day of the Meeting, and cooperate with the infection prevention measures including wearing a mask upon coming to the venue. In addition, we will take some measures to prevent infections at the venue of the Meeting. Thank you for your kind cooperation in advance in this regard.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

Year-end dividends

Appropriation of surplus is proposed as below.

Matters related to year-end dividends

Based on a policy to enhance shareholder returns stably and for a long term, the Company proposes to pay year-end dividends for the 75th fiscal year as follows, with consideration for securing the internal reserves necessary for future business development, etc.

- (1) Type of dividend property:
Cash
- (2) Matters concerning allotment of dividend property to shareholders and the total amount thereof:
The Company proposes an ordinary dividend of 15 yen per share of the Company's common stock.
The total amount of dividends in this case will be 525,801,180 yen.
As the Company paid out 15 yen per share as an interim dividend in November 2021, the aggregate amount of dividends for the fiscal year will amount to 30 yen per share.
- (3) Effective date of the dividends from surplus:
May 27, 2022

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for amendments

The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for general meetings of shareholders, the Articles of Incorporation of the Company shall be amended as follows.

- (1) The proposed Article 15, Paragraph 1 provides that information contained in the Reference Documents for the General Meeting of Shareholders, etc. shall be provided electronically.
- (2) The purpose of the proposed Article 15, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (3) The provisions related to the internet disclosure and deemed provision of the Reference Documents for the General Meeting of Shareholders, etc. (Article 15 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p><u>Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u> <u>The Company may, when convening a general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference materials for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u></p> <p><Newly established></p>	<p><Deleted></p> <p><u>Article 15 (Measures for Electronic Provision, Etc.)</u> <u>2. The Company shall, when convening a general meeting of shareholders, provide information contained in the Reference Documents for the General Meeting of Shareholders, etc. electronically. Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p>

Current Articles of Incorporation	Proposed Amendments
	<p><u>(Supplementary provisions)</u></p> <p><u>1. The deletion of Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation and the establishment of the proposed Article 15 (Measures for Electronic Provision, Etc.) shall come into effect on the date of enforcement of the amended provisions stipulated in the proviso to Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (the “Effective Date”).</u></p> <p><u>2. Notwithstanding the provisions of the preceding paragraph, Article 15 of the current Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held on a date within six months from the Effective Date.</u></p> <p><u>3. These supplementary provisions shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u></p>

Proposal 3: Election of Eight (8) Directors

The terms of office of all eight (8) Directors will expire at the conclusion of this Annual General Meeting of Shareholders.

Accordingly, in order to strengthen the management system and exercise the supervisory function of Directors, the Company proposes to elect seven (7) Directors for reappointment, and one (1) Director for new appointment, for a total of eight (8) Directors.

The candidates for Directors are as follows.

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company (Significant concurrent positions)	Number of shares of the Company held
1	Masao Funahashi (September 9, 1934)	March 1957 Joined the Company as Director May 1976 President & CEO May 2013 Chairman (current position) [Significant concurrent positions] President & CEO, Chuoshoji Co., Ltd. Director, Daichi Co., Ltd.	3,145,000
		[Reasons for nomination as a candidate for Director] Based on his abundant experience as a corporate manager over the years, Mr. Masao Funahashi is capable of realizing the Group strategies to achieve the Company's sustainable growth and increase its corporate value over the medium- to long-term, while appropriately supervising the entire Group. Accordingly, the Company nominated him again as a candidate for Director.	
2	Masatoshi Machino (December 1, 1958)	October 1991 Joined the Company June 2016 General Manager, Chubu Regional Division March 2017 General Manager, Global Brand Management Department February 2018 General Manager, Kanto Sales Division June 2020 Executive Officer; General Manager, Kanto Region Store Operation Division May 2021 President & CEO; General Manager, Store Operation Division (current position)	888
		[Reasons for nomination as a candidate for Director] Since joining the Company, Mr. Masatoshi Machino has long engaged in duties of sales divisions and served in managerial positions at a regional sales division and procurement division. He has abundant experience and knowledge regarding store operation and merchandise measures, which are necessary for the Group's further growth and corporate value enhancement. Accordingly, the Company nominated him again as a candidate for Director.	

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company (Significant concurrent positions)	Number of shares of the Company held	
3	Itaru Imada (February 21, 1959)	March 2010	Joined the Company	1,000
		June 2010	General Manager, Administration Department	
May 2013	Director; General Manager, Administration Department			
May 2015	General Manager, Human Resource & General Affairs Department; General Manager, IT Management Office; in charge of Store Development Department			
May 2016	Deputy General Manager, Administration Division			
April 2019	General Manager, Administration Division; General Manager, Human Resource & General Affairs Department; responsible for Store Development Department			
May 2020	Managing Director; General Manager, Strategies Division			
May 2021	Director, General Manager, Administration Division; General Manager, General Affairs Department (current position)			
<p>[Reasons for nomination as a candidate for Director] Since joining the Company, Mr. Itaru Imada has been involved in work at the administration division, and after serving as division manager, he was appointed as Director in May 2013. After the assumption of office as Director, he has broadened his knowledge regarding management as a whole, while working on reforms to strengthen the entire administration division and store development. His abundant experience and insight are deemed to contribute to the Company's further sustainable growth. Accordingly, the Company nominated him again as a candidate for Director.</p>				
4	Riichi Ookita (July 5, 1957)	September 1974	Joined the Company	961
		January 2013	General Manager, Hokkaido & Tohoku Regional Division	
June 2018	General Manager, Hokkaido Regional Division			
July 2019	Executive Officer; General Manager, Global Management Department			
May 2021	Director; General Manager, Merchandise Management Division (current position)			
<p>[Reasons for nomination as a candidate for Director] Since joining the Company, Mr. Riichi Ookita has accumulated abundant experience and knowledge regarding merchandise measures and store operation as a manager of a procurement division and regional sales divisions. His experience and knowledge are necessary for the Group's further growth and corporate value enhancement. Accordingly, the Company nominated him again as a candidate for Director.</p>				

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company (Significant concurrent positions)		Number of shares of the Company held
5	New appointment Yuichiro Inoue (April 12, 1969)	May 2014	Joined the Company	800
		June 2014	General Manager, Public Relations & Investor Relations Office	
		February 2018	General Manager, Corporate Planning Office	
		March 2019	General Manager, Accounting Department	
		April 2019	General Manager, Accounting Department, Finance Division; General Manager, Corporate Planning Office	
		June 2021	Executive Officer; General Manager, Corporate Planning Office and Public Relations & Investor Relations Office (current position)	
<p>[Reasons for nomination as a candidate for Director]</p> <p>Since joining the Company, Mr. Yuichiro Inoue has served at Public Relations & Investor Relations Office, Accounting Department and financial division. After that, he accumulated abundant experience and knowledge regarding corporate planning through serving in the positions of General Manager of Public Relations & Investor Relations Office and General Manager of Corporate Planning Office. His experience and knowledge are necessary for the Group's further growth and corporate value enhancement. Accordingly, the Company nominated him as a new candidate for Director.</p>				
6	Koichi Sugiyama (September 10, 1960)	April 1986	Joined Japan Productivity Center, an incorporated foundation (currently, a public interest incorporated foundation)	1,500
		June 1992	Joined Towers Perrin (currently, Towers Watson)	
		June 1997	Representative Director, Sugiyama Management Development, Ltd. (current position)	
		May 2016	Outside Auditor, the Company	
		May 2017	Outside Director, the Company (current position)	
<p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles]</p> <p>Mr. Koichi Sugiyama has professional expertise in the field of human resources and labor affairs, which he has cultivated mainly through providing consulting services to companies, regardless of whether they were Japanese, foreign, large or small- to medium-sized corporations. Accordingly, the Company nominated him again as a candidate for Outside Director so that his experience and broad insight will be reflected in the management of the Company.</p> <p>In addition, due to the above reasons, the Company expects him to fulfill a role in supervising the management from an independent and objective standpoint.</p>				

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company (Significant concurrent positions)	Number of shares of the Company held
7	Ai Ishizuka (June 24, 1974)	December 2004 Joined Morgan Stanley Securities Co., Ltd. June 2008 Partner, Ichigo Asset Management, Ltd. January 2012 Executive Officer and Partner, Ichigo Asset Management, Ltd. (current position) May 2014 Outside Director, MAC HOUSE CO., LTD. May 2020 Outside Director, the Company (current position)	–
7	<p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles] Ms. Ai Ishizuka is well versed in corporate governance and corporate value enhancement as a capital market specialist. As she is suitable to supervise the management from an objective standpoint with sufficient independence without being bound by the Company's theory, she is deemed to be qualified for serving as Outside Director of the Company. Accordingly, the Company nominated her again as a candidate for Outside Director.</p> <p>In addition, due to the above reasons, the Company expects her to fulfill the role of Outside Director from a professional standpoint.</p>		
8	Norio Sato (February 11, 1962)	April 1980 Joined Tokai Bank, Ltd. (currently, MUFG Bank, Ltd.) January 2002 Senior Researcher, UFJ Bank Limited (currently, MUFG Bank, Ltd.) January 2006 Senior Researcher, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (currently, MUFG Bank, Ltd.) June 2010 Member of the Board of Directors and Executive Officer, Mitsubishi UFJ Information Technology, Ltd. December 2013 Joined Nomura Research Institute, Ltd. April 2016 General Manager, Global IT Platform Promotion Department, IT Platform Innovation Division April 2018 General Manager, Management Department, Financial Solution Division May 2021 Outside Director, the Company (current position) May 2021 Executive Partner, Tokyo Digital Ideas Co., Ltd. (current position)	–
8	<p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles] Mr. Norio Sato has extensive experience and track record in industrial IT solutions and IT platform services. The Company deems that he is qualified to serve as Outside Director of the Company for achieving growth and enhancing corporate value further by utilizing his experience. Accordingly, the Company nominated him again as a candidate for Outside Director.</p> <p>In addition, due to the above reasons, the Company expects him to fulfill a role in reforming the Company's business model.</p>		

- Notes:
1. There are no special interests between each of the candidates and the Company.
 2. Mr. Koichi Sugiyama, Ms. Ai Ishizuka and Mr. Norio Sato are candidates for Outside Director.
 3. The Company has registered Mr. Koichi Sugiyama, Ms. Ai Ishizuka and Mr. Norio Sato as independent directors in accordance with the regulations of the Tokyo Stock Exchange. If this proposal is approved resolved, they will continue serving as independent directors.
 4. Mr. Koichi Sugiyama is an incumbent Outside Director of the Company. He will have served as Outside Director for five (5) years at the conclusion of this Annual General Meeting of Shareholders.
 5. Ms. Ai Ishizuka is an incumbent Outside Director of the Company. She will have served as Outside Director for two (2) years at the conclusion of this Annual General Meeting of Shareholders.
 6. Mr. Norio Sato is an incumbent Outside Director of the Company. He will have served as Outside Director for one (1) year at the conclusion of this Annual General Meeting of Shareholders.

7. The Company has entered into agreements with Mr. Koichi Sugiyama, Ms. Ai Ishizuka and Mr. Norio Sato pursuant to Article 427, Paragraph 1 of the Companies Act to limit their liability for damages stipulated in Article 423, Paragraph 1 of the said Act to the minimum liability amounts provided for in Article 425, Paragraph 1 of the said Act. If their elections are approved, the Company will continue the agreements.
8. The Company has entered into a directors and officers liability insurance contract with an insurance company. The insurance policy covers damages that may arise when the insured assumes liability for the execution of his or her duties and receives a claim related to the pursuit of such liability. The candidates are scheduled to be insured by the insurance contract. The Company plans to renew the contract with the same content at the next renewal.