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Securities code: 8182  
June 3, 2022

**To Shareholders with Voting Rights:**

Yoshikazu Motosugi  
Representative Director and  
President  
Inageya Co., Ltd.  
6-1-1 Sakae-cho, Tachikawa City,  
Tokyo, Japan

**NOTICE OF CONVOCATION OF  
THE 74th 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 74th Annual General Meeting of Shareholders of Inageya Co., Ltd. (the “Company”) will be held as described below.

With a view to preventing the spread of COVID-19 infection, we encourage shareholders to refrain from attending the venue on the day of the meeting as much as possible, and instead exercise their voting rights in writing or via the Internet in advance. Please review the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights.

- 1. Date and Time:** Thursday, June 23, 2022 at 10:00 a.m. Japan time  
Reception will start at 9:00 a.m.
- 2. Place:** Carlo, 4th floor, HOTEL emisia TOKYO TACHIKAWA  
2-14-16 Akebono-cho, Tachikawa City, Tokyo, Japan
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company’s 74th Fiscal Year (April 1, 2021 - March 31, 2022) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company’s 74th Fiscal Year (April 1, 2021 - March 31, 2022)
- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Partial Amendments to the Articles of Incorporation
- Proposal 3:** Election of Nine (9) Directors

Disclosure on the Internet

- The following documents are posted on the Company’s website in accordance with provisions of laws and regulations as well as Article 16 of the Company’s Articles of Incorporation and therefore are not provided in the documents attached to this Convocation Notice. The Business Report that was audited by the Audit & Supervisory Board Members and the Consolidated Financial Statements and Non-consolidated Financial Statements that were audited by the Audit & Supervisory Board

Members and the Accounting Auditor in preparing the Auditor's Report include the documents attached to this Convocation Notice as well as the following:

- 1) "Matters regarding the Development of Systems to Ensure the Appropriateness of Business Operations" attached to the Business Report
  - 2) "Consolidated Statement of Changes in Shareholders' Equity" and "Notes to Consolidated Financial Statements"
  - 3) "Non-consolidated Statement of Changes in Shareholders' Equity" and "Notes to Non-consolidated Financial Statements"
- Any revisions to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements or the Non-consolidated Financial Statements will be posted on the Company's website.

The Company's website

<https://www.inageya.co.jp/ir/holder/notice.html>

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

We would like to appropriate our surplus as follows.

#### Matters concerning year-end dividend

We regard the return of profits to our shareholders to be an important management policy. While upholding a basic policy of paying out stable dividends on an ongoing basis, we comprehensively considered our consolidated business performance and future business development as well as internal reserves for increasing our earning power and strengthening our financial strength, and decided that we would like to pay a year-end dividend as follows.

- (1) Type of dividend property  
Cash
- (2) Matters concerning the allotment of dividend property and the total amount thereof  
7.50 yen per share of common stock of the Company for a total amount of 348,261,450 yen  
The annual dividend for the fiscal year under review, including interim dividends, will be 15.00 yen per share.
- (3) Effective date of distribution of surplus  
June 24, 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 Company’s Articles of Incorporation shall be amended as follows.

- (1) The proposed Article 16, 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 16, 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 16 of the current Articles of Incorporation) will become unnecessary and shall therefore be deleted.
- (4) In line with the above new 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.

(Underlined portions indicate proposed amendments.)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p> <p><u>Article 16 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 Documents 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 style="text-align: center;">(Newly established)</p>	<p style="text-align: center;">(Deleted)</p> <p><u>(Measures for Electronic Provision, Etc.)</u></p> <p><u>Article 16 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.</u></p> <p><u>2. 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
(Newly established)	<p data-bbox="810 264 1123 295"><u>Supplementary Provisions</u></p> <p data-bbox="810 304 1404 779">1. <u>The deletion of Article 16 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the Articles of Incorporation before amendments and the new establishment of Article 16 (Measures for Electronic Provision, Etc.) shall come into effect on September 1, 2022, the date of enforcement of 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) (the “Effective Date”).</u></p> <p data-bbox="810 788 1404 1137">2. <u>Notwithstanding the provisions of the preceding paragraph, Article 16 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the Articles of Incorporation before amendments shall remain in force with respect to a General Meeting of Shareholders to be held on a date within six (6) months from the Effective Date.</u></p> <p data-bbox="810 1146 1404 1375">3. <u>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 Nine (9) Directors

The terms of office of all nine (9) Directors will expire at the conclusion of this General Meeting of Shareholders.

Accordingly, the election of nine (9) Directors is proposed.

The candidates for Director are as follows:

No.	Name	Current positions and responsibilities at the Company	Attendance at the Board of Directors meetings
1	Yoshikazu Motosugi [Reappointment]	Representative Director and President	20/20 (100%)
2	Kazushige Hamura [Reappointment]	Managing Director General Manager of Administrative Headquarters In charge of Compliance	20/20 (100%)
3	Shintaro Kakui [Reappointment]	Director Supervising Merchandise and Logistics Flows Strategy	14/14 (100%)
4	Makoto Sugaya [Reappointment]	Director General Manager of Sales Strategy Headquarters	14/14 (100%)
5	Mikio Uehara [Reappointment]	Director General Manager of Group Management Strategy Headquarters In charge of IR and Quality Control Office	13/14 (93%)
6	Shinya Watanabe [Reappointment] [Outside] [Independent]	Outside Director	20/20 (100%)
7	Shuichi Otani [Reappointment] [Outside] [Independent]	Outside Director	19/20 (95%)
8	Yoshitomo Suzuki [Reappointment] [Outside]	Outside Director	13/14 (93%)
9	Yaeko Ishida [Reappointment] [Outside] [Independent]	Outside Director	14/14 (100%)


[Reappointment]: Candidate for reappointment as Director

[Outside]: Candidate for Outside Director


[Independent]: Independent director stipulated by the rules of stock exchanges, etc.

#### Notes:

1. The results of attendance of Mr. Shintaro Kakui, Mr. Makoto Sugaya, Mr. Mikio Uehara, Mr. Yoshitomo Suzuki and Ms. Yaeko Ishida at the Board of Directors meetings include only those meetings held after their assumption of office on June 24, 2021.
2. The Company's Decision Policy on Nominations and the distribution of Directors' major knowledge, experience, ability, etc. after the meeting are described on pages 17 through 19.


No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	 Yoshikazu Motosugi (March 20, 1964)  [Reappointment]  [Attendance at the Board of Directors meetings] 20/20 (100%)	April 1986    Joined the Company June 2011    Executive Officer October 2012    General Manager of Sales & Marketing Planning Headquarters September 2014    General Manager of Group Human Resources Headquarters June 2016    Director General Manager of Sales Headquarters July 2018    General Manager of Merchandise Headquarters October 2019    General Manager of Sales & Marketing Headquarters April 2020    Representative Director and President (to present)  [Significant concurrent positions] None	5,000
<p>[Reason for nomination as a candidate for Director]            Mr. Yoshikazu Motosugi has taken charge of management with an aim to create a company that always serves the community with its services and thereby contribute to society as Representative Director and President. He is committed to strengthening the management foundation for growth and has appropriately fulfilled his duties, including decision-making on important matters and the supervision of business execution. He is well versed in all aspects of businesses. The Company has renominated him as a Director candidate because it considers him as an appropriate talented person to promote the sustainable increase of the Group's corporate value by realizing its Management Philosophy.</p>			

Note: There is no special interest between Mr. Yoshikazu Motosugi and the Company.


No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	 <p data-bbox="209 831 424 898">Kazushige Hamura (January 16, 1964)</p> <p data-bbox="233 931 400 960">[Reappointment]</p> <p data-bbox="193 994 440 1115">[Attendance at the Board of Directors meetings] 20/20 (100%)</p>	<p data-bbox="472 266 587 295">April 1988</p> <p data-bbox="660 266 1214 322">Joined the Kyowa Bank, Ltd. (currently Resona Bank, Limited)</p> <p data-bbox="472 327 587 356">April 2008</p> <p data-bbox="660 327 1262 383">General Manager of Customer Service Division, Akishima Branch</p> <p data-bbox="472 387 611 416">January 2011</p> <p data-bbox="660 387 1086 416">Senior Auditor of Internal Audit Division</p> <p data-bbox="472 421 611 450">October 2011</p> <p data-bbox="660 421 1238 450">General Manager of Sales Division III, Shinjuku Branch</p> <p data-bbox="472 454 611 483">January 2015</p> <p data-bbox="660 454 1246 510">Compliance Officer of Compliance Division and Advisor of Sales Support Division</p> <p data-bbox="472 515 611 544">August 2017</p> <p data-bbox="660 515 927 544">Seconded to the Company</p> <p data-bbox="472 548 587 577">June 2018</p> <p data-bbox="660 548 1126 577">General Manager of General Affairs Division</p> <p data-bbox="472 582 587 611">June 2019</p> <p data-bbox="660 582 1206 703">Executive Officer In charge of IR; in charge of Group Finance; General Manager of Administrative Headquarters; General Manager of General Affairs Division; and General Manager of Finance Division</p> <p data-bbox="472 707 611 736">August 2019</p> <p data-bbox="660 707 871 736">Joined the Company</p> <p data-bbox="472 741 611 770">October 2019</p> <p data-bbox="660 741 1174 797">In charge of IR; in charge of Finance; and General Manager of Finance Division</p> <p data-bbox="472 801 587 831">June 2020</p> <p data-bbox="660 801 1254 900">Director General Manager of Administrative Headquarters; in charge of IR; in charge of Finance; and General Manager of Finance Division</p> <p data-bbox="472 904 635 934">December 2020</p> <p data-bbox="660 904 1230 1003">General Manager of Administrative Headquarters; in charge of IR; in charge of Finance; in charge of Compliance; and General Manager of Finance Division</p> <p data-bbox="472 1008 611 1037">February 2021</p> <p data-bbox="660 1008 1198 1084">General Manager of Administrative Headquarters; in charge of IR; in charge of Finance; and in charge of Compliance</p> <p data-bbox="472 1088 587 1117">April 2021</p> <p data-bbox="660 1088 1254 1187">General Manager of Administrative Headquarters; in charge of IR; in charge of Finance; in charge of Compliance; and General Manager of Inageya Group Life Service Center</p> <p data-bbox="472 1191 587 1220">June 2021</p> <p data-bbox="660 1191 1238 1312">Managing Director (to present) General Manager of Administrative Headquarters; in charge of Compliance; and General Manager of Inageya Group Life Service Center</p> <p data-bbox="472 1317 587 1346">April 2022</p> <p data-bbox="660 1317 1198 1373">General Manager of Administrative Headquarters; in charge of Compliance (to present)</p> <p data-bbox="472 1377 815 1433">[Significant concurrent positions] None</p>	2,180
<p data-bbox="193 1462 719 1491">[Reason for nomination as a candidate for Director]</p> <p data-bbox="193 1496 1469 1659">Mr. Kazushige Hamura is committed to building a compliance system and strengthening corporate governance as Managing Director and has appropriately fulfilled his duties, including decision-making on important matters of management and the supervision of business execution. He has extensive experience at a financial institution and the Company's administrative divisions, and possesses a high level of insight. The Company has renominated him as a Director candidate because it considers him as an appropriate talented person to promote the sustainable increase of the Group's corporate value by realizing its Management Philosophy.</p>			

Note: There is no special interest between Mr. Kazushige Hamura and the Company.




No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	 <p data-bbox="236 613 403 674">Shintaro Kakui (July 2, 1962)</p> <p data-bbox="231 712 408 741">[Reappointment]</p> <p data-bbox="193 779 448 898">[Attendance at the Board of Directors meetings] 14/14 (100%)</p>	<p data-bbox="475 264 1254 936">           April 1987    Joined the Company            January 1997    Buyer of General Foods Division            February 2003    General Manager of Musashimurayama Store            October 2007    Seconded to Aeon Global Merchandising Co., Ltd.            November 2010    General Manager, Bakery Division of the Company            October 2012    General Manager of Sales Promotion Division; and Team                                     Leader of Events and Flower Plan            April 2014    Manager of General Foods Group            June 2017    General Manager of No.3 Merchandise Division; and                                     General Manager of General Foods Division            June 2018    Executive Officer            November 2018    General Manager of No.2 Merchandise Division; General                                     Manager of General Foods Division; and General Manager                                     of Bakery Division            March 2019    Deputy General Manager of Merchandise Headquarters;                                     and General Manager of General Foods Division            July 2020    In charge of Logistics Operations and Merchandise                                     Planning; General Manager of Logistics Operations                                     Division            June 2021    Director (to present)                                     Supervising Merchandise Strategy            April 2022    Supervising Merchandise and Logistics Flows Strategy (to                                     present)         </p> <p data-bbox="475 949 818 1010">[Significant concurrent positions] None</p>	2,740
<p data-bbox="193 1025 1469 1227">           [Reason for nomination as a candidate for Director]            Mr. Shintaro Kakui assumed the position of Director in June 2021, and since then has promoted rebuilding commercial and logistics flows as Supervising Merchandise Strategy and has appropriately fulfilled his duties, including decision-making on important matters of management and the supervision of business execution. He has extensive operational experience in merchandise and other divisions at the Company. The Company has renominated him as a Director candidate because it considers him as an appropriate talented person to promote the sustainable increase of the Group's corporate value by realizing its Management Philosophy.         </p>			

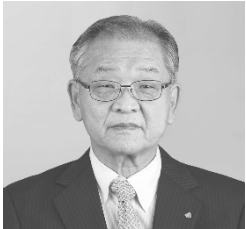
Note: There is no special interest between Mr. Shintaro Kakui and the Company.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	 Makoto Sugaya (December 6, 1969)  [Reappointment]  [Attendance at the Board of Directors meetings] 14/14 (100%)	March 1993    Joined the Company February 2008    Leader of Grocery Division July 2011    General Manager of Ageo-shonan Store October 2012    General Manager of Noda-mizuki Store August 2013    Manager of Grocery SV Group September 2014    Manager of No.7 Sales Group March 2016    General Manager of No.6 Sales Group March 2019    General Manager in charge of Model Stores and Division PL June 2019    Executive Officer October 2019    In charge of Human Resources and Division PL June 2020    In charge of Human Resources and General Affairs; and General Manager of General Affairs Division June 2021    Director (to present) General Manager of Sales Strategy Headquarters (to present)  [Significant concurrent positions] None	3,468
<p>[Reason for nomination as a candidate for Director]            Mr. Makoto Sugaya assumed the position of Director in June 2021, and since then has promoted sales strategy aiming at improving store competitiveness as General Manager of Sales Strategy Headquarters and has appropriately fulfilled his duties, including decision-making on important matters of management and the supervision of business execution. He has extensive operational experience in sales divisions at the Company. The Company has renominated him as a Director candidate because it considers him as an appropriate talented person to promote the sustainable increase of the Group's corporate value by realizing its Management Philosophy.</p>			


Note: There is no special interest between Mr. Makoto Sugaya and the Company.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	 <p data-bbox="209 533 430 595">Mikio Uehara (December 13, 1961)</p> <p data-bbox="233 629 406 660">[Reappointment]</p> <p data-bbox="193 696 448 815">[Attendance at the Board of Directors meetings] 13/14 (93%)</p>	<p data-bbox="475 264 1249 645"> March 1984    Joined the Company  March 1996    Buyer of Processed Foods Group  January 1997   Buyer of Home Merchandise Division  August 2005   General Manager of Shiki-nakamuneoka Store  July 2008    Leader of Store Planning Division  August 2013   Group Manager of Store Planning; and Team Leader of MR  June 2017    General Manager of Sales Strategy Office  May 2019    General Manager of President's Office  June 2021    Director (to present)  General Manager of Group Management Strategy  Headquarters; in charge of IR and Quality Control Office  (to present) </p> <p data-bbox="475 660 818 692">[Significant concurrent positions]</p> <p data-bbox="496 696 552 728">None</p>	2,816
<p data-bbox="193 831 724 862">[Reason for nomination as a candidate for Director]</p> <p data-bbox="193 862 1469 1030">Mr. Mikio Uehara assumed the position of Director in June 2021, and since then has promoted group administration and a medium-term management plan as General Manager of Group Management Strategy Headquarters and has appropriately fulfilled his duties, including decision-making on important matters of management and the supervision of business execution. He has extensive operational experience in merchandise, sales and planning divisions at the Company. The Company has renominated him as a Director candidate because it considers him as an appropriate talented person to promote the sustainable increase of the Group's corporate value by realizing its Management Philosophy.</p>			


Note: There is no special interest between Mr. Mikio Uehara and the Company.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	 <p>Shinya Watanabe (September 8, 1951)</p> <p>[Reappointment] [Outside] [Independent]</p> <p>[Term of Office as Director] 3 years at the conclusion of this General Meeting</p> <p>[Attendance at the Board of Directors meetings] 20/20 (100%)</p>	<p>April 1975    Joined the Kyowa Bank, Ltd. (currently Resona Bank, Limited)</p> <p>October 2003    Executive Officer and General Manager of Nagoya Branch, Resona Bank, Limited</p> <p>April 2004    Executive Officer; CEO of Tokai Area; and General Manager of Nagoya Branch</p> <p>June 2006    Managing Executive Officer and in charge of Solution Support Division, Public Corporation Division, Tokyo Public Institutions Division and Osaka Public Institutions Division</p> <p>August 2006    Representative Director and President, Resona Research Institute Co., Ltd.</p> <p>August 2006    Executive Officer and in charge of Group Strategy Division (Corporate Administration, Resona Research Institute Co., Ltd.), Resona Holdings, Inc.</p> <p>June 2007    Representative Director and President, J and S INSURANCE SERVICE Co., Ltd.</p> <p>June 2008    President &amp; CEO, Showa Leasing Co., Ltd.</p> <p>June 2019    Outside Director of the Company (to present)</p> <p>October 2021    Outside Director of NIPPON WELDING ROD CO., LTD. (to present)</p> <p>[Significant concurrent positions] None</p>	0
<p>[Reason for nomination as a candidate for Outside Director and summary of expected roles] Mr. Shinya Watanabe has been engaged in the management of financial institutions for many years. He has extensive knowledge regarding finance and abundant experience and a high level of insight as a corporate manager. He has actively voiced his opinion at Board of Directors meetings, provided appropriate advice and supervision, and fulfilled an appropriate role as Outside Director of the Company. He has also contributed to more transparent and fair management as Chairman of the Nomination and Compensation Committee. When promoting the sustainable increase of the Group's corporate value, his expected role will be to utilize his experience and insight to provide supervision and advice. The Company has therefore renominated him as an Outside Director candidate.</p> <p>[Matters concerning independence] The Company has designated him as an independent director, who does not violate the independence standards stipulated by the Tokyo Stock Exchange nor represent risks of conflicts of interest with general shareholders. Although Mr. Shinya Watanabe had previously worked at Resona Bank, Limited, which is the main bank of the Company, more than ten years have passed since he retired from the said bank.</p>			


Note: There is no special interest between Mr. Shinya Watanabe and the Company.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	 <p data-bbox="240 533 399 595">Shuichi Otani (April 9, 1954)</p> <p data-bbox="233 633 406 730">[Reappointment] [Outside] [Independent]</p> <p data-bbox="193 768 446 880">[Term of Office as Director] 2 years at the conclusion of this General Meeting</p> <p data-bbox="193 913 446 1025">[Attendance at the Board of Directors meetings] 19/20 (95%)</p>	<p data-bbox="475 264 1257 528">April 1977    Joined Nissan Motor Co., Ltd. April 2002    General Manager of Materials Division April 2004    Corporate Vice President April 2009    Senior Vice President, NISSAN SHATAI CO., LTD. June 2009    Director and Senior Vice President June 2011    Representative Director and President, NISSAN SHATAI COMPUTER SERVICE Co., Ltd. April 2018    Advisor June 2020    Outside Director of the Company (to present)</p> <p data-bbox="475 539 817 600">[Significant concurrent positions] None</p>	100
<p data-bbox="193 1048 1465 1249">[Reason for nomination as a candidate for Outside Director and summary of expected roles] Mr. Shuichi Otani has been engaged in corporate management for many years and has abundant experience and a high level of insight as a corporate manager. He has actively voiced his opinion at Board of Directors meetings, provided appropriate advice and supervision, and fulfilled an appropriate role as Outside Director of the Company. He has also contributed to more transparent and fair management as Nomination and Compensation Committee Member. When promoting the sustainable increase of the Group's corporate value, his expected role will be to utilize his experience and insight to provide supervision and advice. The Company has therefore renominated him as an Outside Director candidate.</p> <p data-bbox="193 1256 1465 1332">[Matters concerning independence] The Company has designated him as an independent director, who does not violate the independence standards stipulated by the Tokyo Stock Exchange nor represent risks of conflicts of interest with general shareholders.</p>			

Note: There is no special interest between Mr. Shuichi Otani and the Company.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
8	 <p data-bbox="197 674 443 741">Yoshitomo Suzuki (September 14, 1957)</p> <p data-bbox="229 779 411 846">[Reappointment] [Outside]</p> <p data-bbox="181 875 459 994">[Term of Office as Director] 1 year at the conclusion of this General Meeting</p> <p data-bbox="181 1023 459 1142">[Attendance at the Board of Directors meetings] 13/14 (93%)</p>	<p data-bbox="475 271 1257 300">April 1988 Joined Jusco Co., Ltd. (currently AEON Co., Ltd.)</p> <p data-bbox="475 300 1257 351">March 1999 General Manager of Grocery Merchandise Division, SSM Merchandise Headquarters</p> <p data-bbox="475 351 1257 441">September 2004 General Manager of H&amp;BC Merchandise Headquarters; and General Manager of Non-food and Health Merchandise Division</p> <p data-bbox="475 441 847 470">May 2005 Executive Officer</p> <p data-bbox="475 470 954 499">May 2006 Managing Executive Officer</p> <p data-bbox="475 499 1193 557">May 2007 Representative Director and President, Aeon Global Merchandising Co., Ltd.</p> <p data-bbox="475 557 1257 647">April 2010 Executive Officer; General Manager of Food and Delicatessen Merchandise Headquarters, Aeon Retail Co., Ltd.</p> <p data-bbox="475 647 1257 705">April 2011 Executive Officer, General Manager of Food Merchandise Planning Headquarters</p> <p data-bbox="475 705 1257 763">November 2011 Senior Executive Director of SANYO MARUNAKA CO., LTD.</p> <p data-bbox="475 763 1257 822">May 2013 President, Representative Director of Maxvalu Chubu Co., Ltd.</p> <p data-bbox="475 822 1257 880">September 2019 Chairman, Representative Director of Maxvalu Tokai Co., Ltd.</p> <p data-bbox="475 880 1177 938">May 2020 President, Representative Director of Aeon Global Merchandising Co., Ltd. (to present)</p> <p data-bbox="475 938 1225 996">May 2020 Chairman, Representative Director of Cordon Vert Co., LTD. (to present)</p> <p data-bbox="475 996 1241 1055">June 2020 In charge of Merchandise Procurement, AEON Co., Ltd. (to present)</p> <p data-bbox="475 1055 1257 1113">May 2021 Chairman, Director of Aeon Sports Global Merchandising Co., Ltd. (retired on May 20, 2022)</p> <p data-bbox="475 1113 1129 1142">June 2021 Outside Director of the Company (to present)</p> <p data-bbox="475 1149 818 1178">[Significant concurrent positions]</p> <p data-bbox="496 1184 1273 1214">President, Representative Director of Aeon Global Merchandising Co., Ltd.</p> <p data-bbox="496 1220 1075 1249">In charge of Merchandise Procurement, AEON Co., Ltd.</p> <p data-bbox="496 1256 1134 1285">Chairman, Representative Director of Cordon Vert CO., LTD.</p>	0
<p data-bbox="193 1301 1134 1330">[Reason for nomination as a candidate for Outside Director and summary of expected roles]</p> <p data-bbox="193 1330 1465 1494">Mr. Yoshitomo Suzuki has been engaged in corporate management in the retail sector for many years and has abundant experience and a high level of insight into merchandise and other matters as a corporate manager. The Company highly values his experience and ability. He has actively voiced his opinion at Board of Directors meetings, provided appropriate advice and supervision, and fulfilled an appropriate role as Outside Director of the Company. When promoting the sustainable increase of the Group's corporate value, his expected role will be to utilize his experience and insight to provide supervision and advice. The Company has therefore renominated him as an Outside Director candidate.</p>			

Note: Mr. Yoshitomo Suzuki is concurrently in charge of Merchandise Procurement of AEON Co., Ltd., which is a major shareholder of the Company and a business alliance partner.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
9	 <p>Yaeko Ishida (August 18, 1970)</p> <p>[Reappointment] [Outside] [Independent]</p> <p>[Term of Office as Director] 1 year at the conclusion of this General Meeting</p> <p>[Attendance at the Board of Directors meetings] 14/14 (100%)</p>	<p>October 2000 Registered as an attorney-at-law October 2000 Joined Yamazaki General Law Office October 2005 Partner, Yamazaki General Law Office January 2007 Judicial Commissioner of Tokyo Summary Court April 2016 Conciliation Commissioner of Tachikawa Branch of Tokyo Family Court June 2019 Outside Audit &amp; Supervisory Board Member of Citizen Watch Co., Ltd. (to present) November 2019 Partner of Midorikawa-Kitadai Law Office (to present) June 2021 Outside Director of the Company (to present) April 2022 Vice-president of Dai-Ichi Tokyo Bar Association (to present)</p> <p>[Significant concurrent positions] Partner of Midorikawa-Kitadai Law Office Outside Audit &amp; Supervisory Board Member of Citizen Watch Co., Ltd.</p>	0
<p>[Reason for nomination as a candidate for Outside Director and summary of expected roles] Ms. Yaeko Ishida has abundant experience and a high level of insight as an attorney-at-law. She has actively voiced her opinion at Board of Directors meetings, provided appropriate advice and supervision, and fulfilled an appropriate role as Outside Director of the Company. She has also contributed to more transparent and fair management as Nomination and Compensation Committee Member. When promoting the sustainable increase of the Group's corporate value, her expected role will be to utilize her experience and insight to provide supervision and advice. The Company has therefore renominated her as an Outside Director candidate. Although she has never been involved in corporate management other than as an outside officer, the Company believes that she will appropriately fulfill her duties as Outside Director based on the reasons above. [Matters concerning independence] The Company has designated her as an independent director, who does not violate the independence standards stipulated by the Tokyo Stock Exchange nor represent risks of conflicts of interest with general shareholders.</p>			

Notes:

1. Ms. Yaeko Ishida's name in her capacity as an attorney-at-law is Yaeko Kitadai.
2. There is no special interest between Ms. Yaeko Ishida and the Company.

#### Liability Limitation Agreement

- Pursuant to Article 427, Paragraph 1 of the Companies Act and the provisions of the Company's Articles of Incorporation, the Company has concluded liability limitation agreements with Mr. Shinya Watanabe, Mr. Shuichi Otani, Mr. Yoshitomo Suzuki and Ms. Yaeko Ishida, which limit their liability for damages stipulated in Article 423, Paragraph 1 of the said Act.
- These agreements will be continued if Mr. Shinya Watanabe, Mr. Shuichi Otani, Mr. Yoshitomo Suzuki and Ms. Yaeko Ishida are reappointed and assume office.
- The maximum amount of liability for damages under these agreements is the minimum amount of liability set forth in Article 425, Paragraph 1 of the Companies Act.

#### Directors and Officers Liability Insurance Contract

- Pursuant to Article 430-3, Paragraph 1 of the Companies Act, the Company has concluded a directors and officers liability insurance contract with an insurance company, to cover losses arising from damages claims related to the execution of his or her duties (except in cases corresponding to exemptions under the insurance contract) to be borne by the insured parties.
- Each Director candidate who is reappointed and assumes office will be included among the insured parties under this insurance contract.
- The term of the insurance contract is one year, and the Company intends to renew the contract before this term expires, by resolution of the Board of Directors.



(Reference)

[Decision Policy on Nominations]

Prerequisites for all officers:

- Strongly empathize with the Group Management Philosophy of realizing *Sukoyakeku* (to contribute to realizing our customers' healthy, prosperous, warm daily lives and a healthier society) and practicing a customer-first approach to business
- Possess the ability to contribute to the Group's sustainable growth and the enhancement of corporate value
- Possess an abundant awareness of compliance with laws, regulations, social and other rules
- Possess outstanding character, dignity, knowledge and insight, and a high standard of ethics
- Be capable of constructing optimal management systems and structures, and engaging in appropriate and proper corporate management through the establishment of high corporate ethics
- Be able to engage in constructive dialogue with shareholders, and reflecting in management the insights obtained through this dialogue

Policy on the selection of internal Directors

- Deeply comprehend the Group Code of Conduct, and are able to serve as a model for employees
- Possess outstanding management sense, management and leadership qualities, etc.
- Possess abundant knowledge, ability, expertise, experience and achievements related to business operations
- Possess the ability to take a high-level, comprehensive view of company-wide business operations, execute business and supervise business execution accordingly
- Be able to promote achievement of the Sustainable Development Goals (SDGs), to continue to be a company that enjoys the support of its customers

Policy on the nomination of Outside Directors

- Possess the ability to supervise the execution of business, and provide advice and recommendations regarding the Company's sustainable growth from an independent and objective perspective
- Possess a high degree of specialized knowledge and abundant experience in fields such as corporate management, industry knowledge, financial accounting, legal affairs, finance, DX, etc.
- Can be expected to voice opinions and act from a stance independent to the execution of business, and contribute to constructive deliberation at Board of Directors meetings
- Are able to engage in effective supervision of management, through important decision-making regarding Directors, including their appointment and dismissal

Policy and process for the appointment of Audit & Supervisory Board Members

- Audit & Supervisory Board Members candidates are nominated after consideration whether they possess sufficient knowledge and insight in fields such as finance, accounting and legal affairs, and after obtaining the consent of the Audit & Supervisory Board

The distribution of Directors' major knowledge, experience, ability, etc.

Name	Corporate management	Industry experience & insight	Finance & accounting	Legal & risk management	HR & personnel development	Information systems & DX	Sustainability & ESG
Yoshikazu Motosugi	○	○			○		
Kazushige Hamura			○	○	○		
Shintaro Kakui		○					
Makoto Sugaya		○			○		
Mikio Uehara		○					○
Shinya Watanabe	○		○				
Shuichi Otani	○					○	
Yoshitomo Suzuki	○	○					
Yaeko Ishida				○			

(Note) The above table does not indicate all insight and experience possessed by each candidate.