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Securities Code: 2730

June 10, 2022

To all shareholders:

Chairman and CEO Masataka Kubo
EDION Corporation
(Head office location)
2-1-18 Kamiyacho, Naka-ku, Hiroshima, Japan
(Headquarters location)
2-3-33 Nakanoshima, Kita-ku, Osaka, Japan

NOTICE OF THE 21ST ANNUAL GENERAL MEETING OF SHAREHOLDERS

This is to inform you that the 21st Annual General Meeting of Shareholders of EDION Corporation (the “Company”) will be held according to the following.

The Company would also ask that, instead of coming to the venue in person on the day of the meeting, you can exercise your voting rights in writing or via the Internet. In either case, please examine the Reference Documents for the General Meeting of Shareholders mentioned later, and exercise your voting rights by 6:30 p.m. on Tuesday, June 28, 2022, in accordance with the “Instructions for Exercising Voting Rights” on pages 3 and 4.

- 1. Date and Time** Wednesday, June 29, 2022, at 10:00 a.m. (JST)
- 2. Venue** “The Hō I and II,” 2nd Floor, Hotel New Otani Osaka
1-4-1 Shiromi, Chuo-ku, Osaka, Japan

3. Meeting Agenda

Matters to be reported

1. Business Report and Consolidated Financial Statements for the 21st fiscal year (from April 1, 2021 to March 31, 2022), and audit results of Consolidated Financial Statements by the financial auditor and the Audit & Supervisory Board
2. Non-consolidated Financial Statements for the 21st fiscal year (from April 1, 2021 to March 31, 2022)

Matters to be resolved

- Proposal No. 1** Appropriation of Surplus
Proposal No. 2 Partial Amendments to the Articles of Incorporation
Proposal No. 3 Election of Ten Directors

[Notice]

1. When arriving at the venue on the day of the meeting, please submit your enclosed voting rights exercise form to the reception desk.
2. Reception is scheduled to begin at 9:00 a.m.
3. Based on laws and regulations and the provisions in Article 16 of the Company's current Articles of Incorporation, the following items of the documents that need to be provided are posted on the Company's website (<https://www.edion.co.jp/>). These are not included in the attached documents of this meeting notice.
 - (1) "System for ensuring appropriate business practices, and its operational status" in the Business Report
 - (2) "Consolidated Statement of Changes in Net Assets" and "Notes to Consolidated Financial Statement" in the Consolidated Financial Statements
 - (3) "Statement of Changes in Net Assets" and "Notes to Non-consolidated Financial Statement" in the Non-consolidated Financial StatementsThe documents attached to this meeting notice and the above documents posted on the website have been audited by the Audit & Supervisory Board Members while preparing the audit report, and by the financial auditor while preparing the accounting audit report.
4. Any changes to the Reference Documents for the General Meeting of Shareholders, and Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements will be posted on the Company's website (<https://www.edion.co.jp/>).

[Request for cooperation in preventing the spread of COVID-19]

This General Meeting of Shareholders may be held differently from usual in order to help prevent the spread of COVID-19. Therefore, the Company would appreciate your understanding and cooperation with regard to the following matters.

1. **To reduce the risk of infection, extra space will be provided between seats at the venue and the number of seats will be reduced. Therefore, the number of shareholders who can attend may be limited.**
2. **Since fewer seats are available as mentioned above, if possible, the Company asks that you exercise your voting rights in writing or via the Internet instead of coming to the venue.**
3. **Please refrain from attending if your health condition is poor. Please note that even if you come to the venue, you may not be allowed to enter.**
4. **Management staff will wear facemasks and alcohol disinfectant will be prepared at the entrance of the venue. The Company requests shareholders who attend to please cooperate by wearing facemasks and disinfecting their hands.**
In addition, the body temperature of shareholders who attend will be measured, and those with a high temperature will not be allowed to enter.
5. **To keep the General Meeting of Shareholders brief, matters that are reported may be simplified and the number of questions during the Question & Answer Session may be limited.**
6. **If there are major changes to the venue or the proceedings of the General Meeting of Shareholders due to future circumstances, notification will be posted on our website (<https://www.edion.co.jp/>).**

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1 Appropriation of Surplus

The Company understands that the dividend policy is an important management issue. Therefore, our basic policy is to determine the dividend amount after considering internal reserves for strengthening business performance and the management base while also keeping in mind the sharing of stable dividends to our shareholders.

The Company proposes the appropriation of surplus as follows:

Year-end dividends

Based on factors related to the current fiscal year such as business performance, financial conditions, and the future business environment, the Company would like to pay a dividend of ¥22 per share at the end of the current fiscal year.

As the Company has already paid an interim dividend of ¥22 per share in December 2021, the annual dividend will be ¥44 per share.

- (1) Type of dividend property
Cash
- (2) Allotment of dividend property to shareholders and their aggregate amount
¥22 per common share of the Company
Total payment: ¥2,250,408,050
- (3) Effective date of dividends of surplus
June 30, 2022

Proposal No. 2 Partial Amendments to the Articles of Incorporation

1. Reasons for the Amendment

Since the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the General Meeting of Shareholders in electronic format.

- (1) Article 16, paragraph 1 in “Proposed amendments” below will stipulate that the Company shall take measures for providing information that constitutes the content of reference documents for the General Meeting of Shareholders, etc. in electronic format.
- (2) Article 16, paragraph 2 in “Proposed amendments” below will establish the provision to limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
- (3) Since the provisions for Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc. (Article 16 of the current Articles of Incorporation) will no longer be required, they will be deleted.
- (4) Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the effective date, etc. will be established.

2. Details of the amendments

Details of the amendments are as follows:

(Underlined portions indicate amendments.)

Current Articles of Incorporation	Proposed amendment
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u> <u>Article 16</u> <u>When the Company convenes a General Meeting of Shareholders, if it discloses information that is to be stated or presented in the reference documents for the General Meeting of Shareholders, business report, financial statements and consolidated financial statements through the internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders.</u></p> <p>[Newly Added]</p>	<p>[Deleted]</p> <p><u>(Measures, etc. for Providing Information in Electronic Format)</u> <u>Article 16</u> <u>1 When the Company convenes a General Meeting of Shareholders, it shall take measures for providing information that constitutes the content of reference documents for the General Meeting of Shareholders, etc. in electronic format.</u> <u>2 Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p>

Current Articles of Incorporation	Proposed amendment
<p>[Newly Added]</p>	<p><u>(Supplementary Provisions)</u></p> <p><u>1 The deletion of Article 16 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) in the pre-amended Articles of Incorporation and the establishment of the new Article 16 (Measures, etc. for Providing Information in Electronic Format) in the amended Articles of Incorporation shall be effective from September 1, 2022, which is the date of enforcement of the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (hereinafter referred to as the “Date of Enforcement”).</u></p> <p><u>2 Notwithstanding the provision of the preceding paragraph, Article 16 of the current Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) shall remain effective regarding any General Meeting of Shareholders held on a date within six months from the Date of Enforcement.</u></p> <p><u>3 These Supplementary Provisions shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the General Meeting of Shareholders in the preceding paragraph, whichever is later.</u></p>

Proposal No. 3 Election of Ten Directors

The terms of office of all nine Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Therefore, the Company proposes the election of 10 Directors.

The candidates for Director are as follows:

Candidate No.	Name		Current position in the Company and responsibility	Attendance at Board of Directors meetings
1	Mr. Masataka Kubo	<u>Reelection</u>	Chairman and CEO	17/17 (100%)
2	Mr. Norio Yamasaki	<u>Reelection</u>	Director, Vice President, and Executive Officer General Manager of Corporate Planning Department	17/17 (100%)
3	Mr. Satoshi Kaneko	<u>Reelection</u>	Director, Vice President, and Executive Officer General Manager of Business Department	17/17 (100%)
4	Mr. Kozo Takahashi	<u>Reelection</u>	Managing Director and Executive Officer General Manager of Sales Management Department and General Manager of Sales Management Division	13/13 (100%)
5	Mr. Haruyoshi Jogu	<u>Reelection</u>	Managing Director and Executive Officer General Manager of Logistics Service Department	13/13 (100%)
6	Mr. Shozo Ishibashi	<u>Reelection</u> <u>Outside</u> <u>Independent</u>	Outside Director	17/17 (100%)
7	Mr. Shimon Takagi	<u>Reelection</u> <u>Outside</u> <u>Independent</u>	Outside Director	16/17 (94%)
8	Ms. Naoko Mayumi	<u>Reelection</u> <u>Outside</u> <u>Independent</u>	Outside Director	17/17 (100%)
9	Mr. Yoshihiko Fukushima	<u>Reelection</u> <u>Outside</u> <u>Independent</u>	Outside Director	17/17 (100%)
10	Mr. Tadatsugu Mori	<u>New election</u> <u>Outside</u> <u>Independent</u>	—	—

(Note) Outside indicates candidates for Outside Director, and Independent indicates candidates for independent officer.

Reference: Skill matrix of Directors and Audit & Supervisory Board Members

If Proposal No. 3 of this Annual General Meeting of Shareholders is approved in its original form, the positions of the Directors and Audit & Supervisory Board Members of the Company shall be according to the following.

The ● mark indicates that the Director or Audit & Supervisory Board Member possesses the skill/experience, their expected role, etc.

Name	Position	Business Administration Management Strategy	Financial Accounting Taxation	Sales and Marketing	Store Development	IT DX	Logistics	Human Resources Personnel Training	Legal Affairs Risk Management	Internal Control Governance
Masataka Kubo	Representative Director	●		●	●			●	●	●
Norio Yamasaki	Director	●	●		●			●	●	●
Satoshi Kaneko	Director	●		●		●	●			
Kozo Takahashi	Director	●		●	●					
Haruyoshi Jogu	Director	●		●	●		●			
Shozo Ishibashi	Outside Director	●	●			●				●
Shimon Takagi	Outside Director	●							●	●
Naoko Mayumi	Outside Director	●	●							●
Yoshihiko Fukushima	Outside Director	●		●				●		●
Tadatsugu Mori	Outside Director	●	●		●	●				●
Fujio Yamada	Fulltime Audit & Supervisory Board Member		●						●	●
Yuki Fukuda	Outside Audit & Supervisory Board Member		●							●
Kenji Nakai	Outside Audit & Supervisory Board Member								●	●

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	<p style="text-align: center;"><u>Reelection</u></p> <p style="text-align: center;">Masataka Kubo (February 18, 1950)</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 17/17 (100%)</p>	<p>Apr. 1992 Representative Director and President of Daiichi Corporation (currently EDION Corporation)</p> <p>Mar. 2002 Chairman and Representative Director of the Company</p> <p>July 2003 President and Representative Director</p> <p>Oct. 2004 Representative Director and Vice President of the Fureai Channel Co. Ltd. (currently Chupicom Corporation)</p> <p>June 2012 Chairman and CEO and Representative Director of the Company</p> <p>Feb. 2015 Chairman and Representative Director of Sanfrece Hiroshima FC Co., Ltd. (current position)</p> <p>Apr. 2018 Chairman and CEO of 3Q Co., Ltd. (current position)</p> <p>June 2018 Chairman and CEO of the Company (current position)</p>	2,180,479 shares
<p>Reasons for nomination as candidate for Director</p> <p>He has demonstrated management ability for many years since becoming the Representative Director of Daiichi Co., Ltd., and has promoted the business performance growth of the entire group. Since he has played a major role in determining important matters related to management and executing business, the Company has determined that he will be able to continue showing strong leadership for expanding our business and increasing corporate value, and therefore nominates him as a candidate for reelection as Director.</p>			
2	<p style="text-align: center;"><u>Reelection</u></p> <p style="text-align: center;">Norio Yamasaki (January 15, 1957)</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 17/17 (100%)</p>	<p>June 2009 Director of the Company</p> <p>Apr. 2012 General Manager of Corporate Planning Department (current position)</p> <p>June 2012 Managing Director</p> <p>June 2014 Senior Managing Director</p> <p>June 2018 Senior Executive Director</p> <p>June 2021 Director, Vice President, and Executive Officer of the Company (current position)</p>	58,780 shares
<p>Reasons for nomination as candidate for Director</p> <p>He has abundant experience and achievements with management strategy departments, and has been in charge of core management of the Company. The Company expects that he will be able to contribute to management, and therefore nominates him as a candidate for reelection as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	<p style="text-align: center;"><u>Reelection</u></p> <p style="text-align: center;">Satoshi Kaneko (August 1, 1972)</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 17/17 (100%)</p>	<p>Oct. 2013 President of Loudmouth Japan Co., Ltd. (current position)</p> <p>Jan. 2014 Chief Strategy Officer & Managing Director of Loudmouth Golf LLC</p> <p>June 2016 Group Manager of Oracle Corporation</p> <p>June 2018 Outside Director of the Company</p> <p>Feb. 2019 Senior Executive Director</p> <p>Feb. 2019 General Manager of Logistics IT Service Department</p> <p>June 2019 President and Representative Director of e-Logi Corporation</p> <p>Feb. 2021 General Manager of Business Department of the Company (current position)</p> <p>June 2021 Director, Vice President, and Executive Officer of the Company (current position)</p>	30,891 shares
		<p>Reasons for nomination as candidate for Director</p> <p>He has been contributing toward the development of the Company's business through his abundant experience with information systems departments and sales department at companies inside and outside Japan, and has experience and knowledge related to corporate management.</p> <p>The Company expects that he will be able to contribute to management, and therefore nominates him as a candidate for reelection as Director.</p>	
4	<p style="text-align: center;"><u>Reelection</u></p> <p style="text-align: center;">Kozo Takahashi (September 12, 1961)</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 13/13 (100%)</p>	<p>Feb. 2014 Executive Officer of the Company</p> <p>Feb. 2014 General Manager of Chugoku-Shikoku Sales Department</p> <p>Apr. 2015 General Manager of Kinki Sales Department</p> <p>Feb. 2018 General Manager of Sales Management Department</p> <p>July 2018 Senior Executive Officer</p> <p>Oct. 2020 General Manager of Product Management Department</p> <p>Feb. 2021 Deputy General Manager of Business Department and General Manager of Product Management Department</p> <p>June 2021 Managing Director and Executive Officer of the Company (current position)</p> <p>Oct. 2021 General Manager of Sales Department and General Manager of Product Management Department of the Company</p> <p>Feb. 2022 General Manager of Sales Management Department and General Manager of Sales Management Division of the Company (current position)</p>	26,419 shares
		<p>Reasons for nomination as candidate for Director</p> <p>He has been utilizing his abundant experience and achievements in the sales and product department for contributing to the management of the Company. The Company expects that he will be able to contribute to management, and therefore nominates him as a candidate for reelection as Director.</p>	

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
5	<p style="text-align: center;">Reelection</p> <p style="text-align: center;">Haruyoshi Jogu (March 9, 1957)</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 13/13 (100%)</p>	<p>June 2016 Director and Executive Officer in charge of CS Promotion, Sales Division, Joshin Denki Co., Ltd.</p> <p>July 2018 Executive Officer of the Company</p> <p>July 2018 General Manager of Corporate Sales Management Department</p> <p>Apr. 2019 General Manager of EC / Business Management Department</p> <p>June 2019 President and Representative Director of Forest Co., Ltd.</p> <p>July 2019 Senior Executive Officer of the Company</p> <p>Feb. 2021 General Manager of Logistics Service Department</p> <p>Feb. 2021 President and Representative Director of e-Logi Corporation (current position)</p> <p>June 2021 Managing Director and Executive Officer of the Company (current position)</p> <p>Oct. 2021 General Manager of Logistics Service Business Division of the Company (current position) Representative Director, President of Jtop Co.,Ltd. (current position)</p>	10,700 shares
<p>Reasons for nomination as candidate for Director</p> <p>He has been utilizing his experience and achievements in the EC department and the logistics services department for contributing to the management of the Company. The Company expects that he will be able to contribute to management, and therefore nominates him as a candidate for reelection as Director.</p>			
6	<p style="text-align: center;">Reelection Outside Independent</p> <p style="text-align: center;">Shozo Ishibashi (July 5, 1949)</p> <p style="text-align: center;">Years in office 8</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 17/17 (100%)</p>	<p>Jan. 1995 Head of Management Development Department, Nomura Research Institute, Ltd.</p> <p>Apr. 1997 Head of Investment Banking Research Department, Financial Research Center, Nomura Securities Co., Ltd.</p> <p>June 1998 Head of Equity Research Department; and Deputy Director of Financial Research Center of the said company</p> <p>May 2000 Managing Director of Lehman Brothers Japan Inc.</p> <p>Sep. 2003 Representative Director of The Ishibashi Tanzan Memorial Foundation (current position)</p> <p>Apr. 2004 Executive Director of Tokyo Medical and Dental University</p> <p>Apr. 2005 Auditor of Rissho Daigaku Gakuen</p> <p>June 2007 Outside Auditor of MINKABU Inc.</p> <p>Apr. 2008 Director of Kurimoto Educational Institution (NUCB) (current position)</p> <p>June 2014 Outside Director of the Company (current position)</p> <p>Mar. 2017 Outside Director of MINKABU Inc. (Currently MINKABU THE INFONOID, Inc.) (current position)</p>	0 shares
<p>Reasons for nomination as candidate for outside Director and overview of expected role</p> <p>He has abundant experience and knowledge with corporate management and finance, and has contributed to improved management transparency and the strengthening of supervisory functions by stating his opinions at Board of Directors meetings, etc., serving as the chairman of the Nomination and Compensation Committee, which is an advisory body of the Board of Directors, and through other activities using his experience and knowledge.</p> <p>The Company expects that he will be able to continue providing suggestions and advice based on his independent and objective position, and therefore nominates him as a candidate for reelection as outside Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
7	<p style="text-align: center;"> <input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent </p> <p style="text-align: center;">Shimon Takagi (December 23, 1962)</p> <p style="text-align: center;">Years in office 7</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 16/17 (94%)</p>	<p>Apr. 1990 Registered as an attorney at law</p> <p>Apr. 1990 Joined Blakemore & Mitsuki</p> <p>Oct. 1992 Joined Adachi, Henderson, Miyatake & Fujita</p> <p>Aug. 1999 Partner of Tokyo Aoyama Aoki Koma Law Office</p> <p>Aug. 2002 Partner of White & Case LLP</p> <p>Mar. 2014 Established Takagi Law Office (to the present)</p> <p>June 2015 Outside Director of the Company (current position)</p>	0 shares
<p>Reasons for nomination as candidate for outside Director and overview of expected role</p> <p>He has experience and expert knowledge of corporate legal affairs as an attorney, and has contributed to improved management transparency and the strengthening of supervisory functions by stating his opinions at Board of Directors meetings, etc., serving as a member of the Nomination and Compensation Committee, which is an advisory body of the Board of Directors, and through other activities using his experience and knowledge.</p> <p>Although Shimon Takagi has never been involved with company management other than as an outside officer, the Company expects that he will be able to continue providing suggestions and advice based on his independent and objective position, and therefore nominates him as a candidate for reelection as outside Director.</p>			
8	<p style="text-align: center;"> <input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent </p> <p style="text-align: center;">Naoko Mayumi (October 29, 1955)</p> <p style="text-align: center;">Years in office 3</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 17/17 (100%)</p>	<p>July 1993 Group Leader of Pension Sales Department, Zurich Scudder Investments Japan Inc. (currently Deutsche Asset Management (Japan) Limited)</p> <p>May 2002 Managing Executive Officer; and Head of Pension Client Services Department of the said company</p> <p>July 2002 Managing Director, Head of Pension Sales Department, UBS Global Asset Management (Japan) Ltd. (currently UBS Asset Management (Japan) Ltd.)</p> <p>Aug. 2005 Head of Pension Team and Director of Marketing Client Services Department Director, Lazard Japan Asset Management K.K.</p> <p>June 2019 Outside Director of the Company (current position)</p>	0 shares
<p>Reasons for nomination as candidate for outside Director and overview of expected role</p> <p>She has contributed to improved management transparency and the strengthening of supervisory functions by stating her opinions based on her abundant experience in finance and securities fields, and through other activities using her experience and knowledge.</p> <p>The Company expects that she will be able to continue providing suggestions and advice based on her independent and objective position, and therefore nominates her as a candidate for reelection as outside Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
9	<p style="text-align: center;"> Reelection Outside Independent </p> <p style="text-align: center;">Yoshihiko Fukushima (October 30, 1963)</p> <p style="text-align: center;">Years in office 3</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 17/17 (100%)</p>	<p>Apr. 1990 Joined Salomon Brothers Securities Asia, Ltd. (Currently Citigroup Global Markets Japan Inc.)</p> <p>July 1995 Lecturer of Department of Economics, Royal Stockholm University, Sweden</p> <p>July 2006 Professor of BSc in Management, NUCB Undergraduate School</p> <p>Apr. 2007 Professor of Faculty of Political Science and Economics, Waseda University (current position)</p> <p>Apr. 2010 Director of Waseda Research Institute for Corporate Social Responsibility, Waseda University</p> <p>June 2019 Outside Director of the Company (current position)</p>	0 shares
<p>Reasons for nomination as candidate for outside Director and overview of expected role</p> <p>He has contributed to improved management transparency and the strengthening of supervisory functions by stating his opinions based on his knowledge as expert in the economy and management fields, and through other activities using his experience and knowledge.</p> <p>Although Yoshihiko Fukushima has never been involved with company management other than as an outside officer, the Company expects that he will be able to provide suggestions and advice based on his independent and objective position, and therefore nominates him as a candidate for reelection as an outside Director.</p>			
10	<p style="text-align: center;"> New election Outside Independent </p> <p style="text-align: center;">Tadatsugu Mori (September 22, 1963)</p>	<p>Apr. 2004 General Manager, Corporate Advertising Strategy Office, Hankyu Department Stores, Inc.</p> <p>June 2006 Senior Executive Director of the said company</p> <p>Oct. 2007 Director, Executive Officer, Corporate Planning Office Manager, in charge of System Planning Office, H2O Retailing Corp.</p> <p>Mar. 2012 Managing Director of the said company</p> <p>Dec. 2012 Outside Director, Umenohana Co., Ltd.</p> <p>Apr. 2014 Managing Director, in charge of Finance Office, H2O Retailing Corp.</p> <p>Nov. 2020 Outside Director of HITO-Communications Holdings Inc. (current position)</p> <p>June 2021 Director of Kansai Super Market Ltd.</p> <p>Dec. 2021 Advisor of the said company (current position)</p>	1,000 shares
<p>Reasons for nomination as candidate for outside Director and overview of expected role</p> <p>Based on his abundant knowledge and experience as someone in charge business operations at a retail company, the Company expects that he will be able to provide suggestions and advice based on his independent and objective position, and therefore nominates him as a new candidate for outside Director.</p>			

- Note(s):
- There is no special interest between any of the candidates and the Company.
 - Outside indicates candidates for Outside Director, and Independent indicates candidates for independent officer.
 - The Company has made notification that Shozo Ishibashi, Shimon Takagi, Naoko Mayumi and Yoshihiko Fukushima are independent officers according to the regulations of the Tokyo Stock Exchange, Inc., and if they are reelected and appointed as Directors, the notification as independent officers will continue, and if Tadatsugu Mori is elected and appointed as a Director, the Company plans to make a new notification that he is an independent officer.
 - The number of years in office as an outside Director is the number of years as of the conclusion of this Annual General Meeting of Shareholders.
 - The number of the Company's shares owned by each candidate includes the number of equity shares through the EDION Group Executive Share Ownership Plan.
 - Limited liability agreements with Directors (excluding those who are Executive Directors, etc.)
According to the Company's Articles of Incorporation, it is possible to conclude a limited liability agreement with Directors (excluding those who are Executive Directors, etc.) for damages. Limited liability agreements have been concluded with Shozo Ishibashi, Shimon Takagi, Naoko Mayumi, and Yoshihiko Fukushima according to this provision.

If each of them is reelected as a Director, the relevant agreement will be continued, and if Tadatsugu Mori is elected and appointed as a Director, a new agreement will be concluded with him.

The contents cover the minimum liability limit stipulated by laws and regulations for limited liability based on the relevant agreement.

7. Company Directors and Officers liability insurance (D&O insurance) policy

The Company has concluded Directors and officers liability insurance policies with Directors and Audit & Supervisory Board Members of the Company and its subsidiaries as insured persons.

The relevant policy covers damages and legal costs, etc., incurred when there is a claim for damages due to the actions of an insured person as a corporate officer. Insurance premiums are fully borne by the company.

If each candidate is elected and appointed as a Director, the Company plans to renew the relevant policy including them as insured persons.

[Reference]

1. Policy for Nominations and Procedure for Candidates for Directors and Audit & Supervisory Board Members

[Nomination Policy]

The Company considers the following items when determining candidates for Directors and Audit & Supervisory Board Members.

- Whether they have insight, achievements, and abilities
 - Whether they have a high sense of ethics
 - Whether they can contribute toward the realization of the Company group's corporate philosophy
- In addition to these, the following items are also considered regarding outside Directors and outside Audit & Supervisory Board Members.
- Whether they have specialized knowledge and abundant experience
 - Whether they can supervise business operations by Directors and give advice on management policies and plans from an independent and objective perspective.

[Nomination Procedure]

In harmony with the policy for nominations, Directors are nominated by means of a resolution by the Board of Directors after considering the candidates for appointment through a "Nomination and Compensation Committee," which is an advisory body to the Board of Directors chaired by an independent outside Director.

Audit & Supervisory Board Members are nominated by means of a resolution by the Board of Directors after a fair consideration of the candidates for appointment based on the policy for nominations.

2. Criteria for the Independence of Outside Directors and Outside Audit & Supervisory Board Members

Regarding the criteria for the appointment of outside Directors and outside Audit & Supervisory Board Members, the Company adheres to the provisions in the Companies Act and the "Guidelines for Listing Management, etc." by the Stock Exchange, and has established its own independent standards as shown in the following.

[Independence Standards]

Those to whom none of the following items apply:

- a. Current or former executing person of the Company or its subsidiaries
- b. An executing person who currently belongs to a major shareholder or an organization that is a major shareholder with at least a 10% stake in the Company's latest list of shareholders as far as voting rights
- c. An executing person who currently belongs to a business partner and their consolidated subsidiaries whose total amount of transactions with the Company has exceeded 2% of consolidated sales for the Company or business partners at any time during the last three fiscal years
- d. Consultants, accounting specialists, legal specialists, financial auditors, or advisory contractors who have received an average of at least ¥10 million in cash or other assets annually from the Company in addition to executive compensation during the last three fiscal years (If they are a corporation, union, or other organization, an executing person who currently belongs to the said organization)
- e. Directors and other executing persons of organizations, etc., that have received donations from the Company exceeding ¥10 million per year or 2% of sales or total income, whichever is higher, during the last three fiscal years
- f. A person who has belonged to an organization or a business partner mentioned in the above b to e at a certain time in the past, and has been retired from the said group or business partner less than one year
- g. The spouse or a relative within the second degree of kinship of an executing person of the Company or someone mentioned in the above a to e