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Securities code: 8279
June 6, 2022

To Shareholders with Voting Rights:

Sumito Kawano
President and Representative
Director
YAOKO CO., LTD.
1-10-1 Arajukumachi, Kawagoe-shi,
Saitama Prefecture, Japan

**NOTICE OF
THE 65th 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 65th Annual General Meeting of Shareholders of YAOKO CO., LTD. (the “Company”) will be held as described below.

In order to prevent the spread of COVID-19, we request our shareholders to refrain from attending the meeting in person, and instead, exercise your voting rights in writing or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by 6:00 p.m. Japan time on Monday, June 20, 2022.

- 1. Date and Time:** Tuesday, June 21, 2022 at 10:00 a.m. Japan time
(The reception desk opens at 9:00 a.m.)
- 2. Place:** YAOKO Support Center (Head Office)
1-10-1 Arajukumachi, Kawagoe-shi, Saitama Prefecture, Japan
- 3. Meeting Agenda:**
Matters to be reported:
 1. The Business Report and Consolidated Financial Statements for the Company’s 65th Fiscal Year (April 1, 2021 - March 31, 2022) and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 65th 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

4. Other Matters Concerning This Notice:

Of the documents to be provided with this Notice, “Systems for Ensuring Appropriateness of Operations,” “Consolidated Statement of Changes in Equity,” “Notes to Consolidated Financial Statements,” “Non-consolidated Statement of Changes in Equity” and “Notes to Non-consolidated Financial Statements” are posted on the Company’s website (<https://www.yaoko-net.com/>) in accordance with provisions of laws and regulations as well as Article 13 of the Company’s Articles of Incorporation.

The Business Report, the Consolidated Financial Statements, and the Non-consolidated Financial Statements that have been audited by the Corporate Auditors and the Accounting Auditor in preparing their respective audit reports include the said documents, namely, “Systems for Ensuring

Appropriateness of Operations,” “Consolidated Statement of Changes in Equity,” “Notes to Consolidated Financial Statements,” “Non-consolidated Statement of Changes in Equity” and “Notes to Non-consolidated Financial Statements,” in addition to the documents attached to this Notice.

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk on the day of the meeting.
- Should matters to be described in the Business Report, the Consolidated Financial Statements, the Non-Consolidated Financial Statements, or the Reference Documents for the General Meeting of Shareholders require revisions, the revised versions will be posted on the Company’s website (<https://www.yaoko-net.com/>).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

Regarding appropriation of surplus, upon comprehensive consideration of maintaining payment of stable dividends and appropriately returning profits to shareholders as well as securing internal reserve for further strengthening the management foundation and vigorous business development going forward, it is proposed that the year-end dividend for the fiscal year under review be paid as follows.

1. Matters concerning year-end dividend

It is proposed that the year-end dividend for the 65th fiscal year be 43.75 yen per share.

As the Company paid an interim dividend of 36.25 yen per share in December 2021, the annual dividend will be 80.00 yen per share.

(1) Type of dividend property

Cash

(2) Matters related to the allotment of dividend property to shareholders and the total amount thereof

43.75 yen per share of the Company's common stock, for a total of 1,732,257,188 yen

(3) Effective date of distribution of surplus

June 22, 2022

2. Other matters concerning appropriation of surplus

(1) Item and the amount of surplus to be decreased

Retained earnings brought forward: 10,250,000,000 yen

(2) Item and the amount of surplus to be increased

General reserve: 10,250,000,000 yen

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 13, 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 13, 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 reference documents for the general meeting of shareholders, etc. (Article 13 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>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p> <p><u>Article 13 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 style="text-align: center;"><u>(Measures for Electronic Provision, Etc.)</u></p> <p><u>Article 13 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</u></p>

Current Articles of Incorporation	Proposed Amendments
	<p><u>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>
<p><Newly established></p>	<p><u>Supplementary provisions</u> <u>(Transitional Measures concerning Measures for Electronic Provision, Etc.)</u></p> <ol style="list-style-type: none"> <li data-bbox="815 533 1399 797">1. <u>The amendment of Article 13 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> <li data-bbox="815 801 1399 1106">2. <u>Notwithstanding the provisions of the preceding paragraph, Article 13 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) 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> <li data-bbox="815 1111 1399 1339">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>

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	Yukio Kawano [Reappointment]	Chairman and Representative Director	14/14
2	Sumito Kawano [Reappointment]	President and Representative Director	14/14
3	Masanobu Kamiike [Reappointment]	Senior Managing Director Chief Administrative Officer and in charge of Store Development Division	14/14
4	Takanori Ishizuka [Reappointment]	Managing Director Chief Director of Sales Management	14/14
5	Mitsuo Kozawa [Reappointment]	Director General Manager of Perishables Department and in charge of Merchandizing	14/14
6	Hiroaki Yagihashi [Reappointment]	Director Chief Director of Store Development and General Manager of Store Development Management Division	14/14
7	Shigeyuki Kurokawa [Reappointment] [External] [Independent]	External Director	14/14
8	Asako Yano [Reappointment] [External] [Independent]	External Director	14/14
9	Takashi Kuzuhara [New appointment] [External] [Independent]		-/-

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Yukio Kawano (April 25, 1942) [Reappointment]	January 1969 Joined Yaoko Ltd., General Manager of Sales Department March 1974 Reorganized Yaoko Ltd. and established YAOKO CO., LTD.; Director October 1974 Senior Managing Director, the Company May 1981 Representative Director, the Company January 1985 President and Representative Director, the Company June 2007 Chairman and Representative Director, the Company (to present) [Significant concurrent positions] • President, Kawano Masanori Memorial Public Interest Incorporated Foundation for Promotion of Pediatrics • Chairman, Japan Supermarkets Association	743,202
<p>[Reason for nomination as a candidate for Director]</p> <p>Mr. Yukio Kawano has been involved in management for many years and has extensive knowledge of the Company's overall management and the overall retail industry. As Chairman and Representative Director, he has been sufficiently fulfilling his role in decision-making on important management matters, supervision of business execution and others. Therefore, the Company renominates him as a candidate for Director.</p>			
2	Sumito Kawano (October 27, 1975) [Reappointment]	April 2001 Joined the Company January 2009 General Manager of Grocery Department, the Company June 2009 Director; General Manager of Grocery Department, the Company December 2009 Director; Deputy Director of Management Reform Promotion and General Manager of Grocery Department, the Company March 2011 Director; Deputy Director of Management Reform Promotion and Deputy Director of Sales Management, the Company June 2011 Executive Managing Director; Deputy Director of Management Reform Promotion and Deputy Director of Sales Management, the Company February 2012 Executive Vice President and Representative Director, the Company April 2013 President and Representative Director, the Company (to present) [Significant concurrent positions] • Representative Director, Ave Co., Ltd. • Representative Director, Foocot Co., Ltd. • Representative Director, YAOKO Child Support Foundation	751,072
<p>[Reason for nomination as a candidate for Director]</p> <p>Having accumulated business experience in merchandising, sales, and other departments of the Company, Mr. Sumito Kawano, as President and Representative Director, has been sufficiently fulfilling his role in decision-making on important management matters, supervision of business execution and others. Therefore, the Company renominates him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Masanobu Kamiike (May 5, 1964) [Reappointment]	January 2005 Joined the Company April 2008 Chief Director of Store Development and General Manager of Store Development Management Division, the Company June 2008 Director; Chief Director of Store Development and General Manager of Store Development Management Division, the Company April 2013 Director; Chief Director of Business Management, General Manager of Corporate Planning Office, and Chief Director of Human Resources & General Affairs, the Company June 2013 Executive Managing Director; Chief Director of Business Management, General Manager of Corporate Planning Office, and Chief Director of Human Resources & General Affairs, the Company March 2019 Executive Managing Director; Chief Director of Business Management, Chief Director of Human Resources & General Affairs, and in charge of Store Development Division, the Company March 2020 Executive Managing Director; Chief Administrative Officer and in charge of Store Development Division, the Company March 2022 Senior Managing Director; Chief Administrative Officer and in charge of Store Development Division, the Company (to present)	5,800
<p>[Reason for nomination as a candidate for Director]</p> <p>Mr. Masanobu Kamiike has business experience in store development, business management and other departments of the Company. As Senior Managing Director, he has been sufficiently fulfilling his role in decision-making on important management matters, as well as supervision of business execution and others mainly of corporate planning, finance, human resources, general affairs, and store development departments. Therefore, the Company renominates him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	<p>Takanori Ishizuka (November 5, 1973)</p> <p>[Reappointment]</p>	<p>April 1996 Joined the Company</p> <p>February 2012 General Manager of Sales Management Office and General Manager in charge of Merchandise Development, the Company</p> <p>October 2012 General Manager of Sales Management Office, General Manager in charge of Merchandise Development, and General Manager in charge of Operation Promotion, the Company</p> <p>February 2013 General Manager of Sales Management Office and General Manager in charge of Operation Promotion, the Company</p> <p>April 2015 General Manager of Delicatessen Division, the Company</p> <p>June 2015 Director; General Manager of Delicatessen Division, the Company</p> <p>March 2020 Director; General Manager of Sales Department 1 and Sales Department 2 and in charge of Sales Division, the Company</p> <p>March 2021 Director; Deputy Director of Sales Management and General Manager of Sales Department 1 and Sales Department 2 the Company</p> <p>October 2021 Director; Deputy Director of Sales Management, General Manager of Sales Department 1 and Sales Department 2 the Company, and in charge of information systems</p> <p>March 2022 Managing Director; Chief Director of Sales Management (to present)</p>	2,164
<p>[Reason for nomination as a candidate for Director]</p> <p>Mr. Takanori Ishizuka has business experience in sales, merchandise, and other departments of the Company. As Executive Managing Director, he has been sufficiently fulfilling his role in decision-making on important management matters, as well as supervision of business execution and others overall sales departments. Therefore, the Company renominates him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held	
5	Mitsuo Kozawa (April 16, 1964) [Reappointment]	September 1989	Joined the Company	6,800
		March 2010	General Manager of Meal Solutions Department, the Company	
March 2011	General Manager of Sales Department, the Company			
June 2012	Director; General Manager of Sales Department, the Company			
February 2017	Director; General Manager of Sales and Marketing Division and General Manager of Merchandising Strategy Department, the Company			
March 2019	Director; General Manager of Sales and Marketing Division, General Manager of Merchandising Strategy Department, and General Manager in charge of Cooking Support, the Company			
March 2020	Director; General Manager of Sales and Marketing Division and General Manager in charge of Cooking Support, the Company			
March 2022	Director; General Manager of Perishables Department and in charge of Merchandizing (to present)			
<p>[Reason for nomination as a candidate for Director]</p> <p>Mr. Mitsuo Kozawa has business experience in sales, merchandising strategy, and other departments of the Company. As Director, he has been sufficiently fulfilling his role in decision-making on important management matters, as well as supervision of business execution and others mainly of merchandising departments. Therefore, the Company renominates him as a candidate for Director.</p>				
6	Hiroaki Yagihashi (December 6, 1965) [Reappointment]	October 2008	Joined the Company	500
		February 2012	General Manager of Store Planning Department, the Company	
March 2016	Chief Director of Store Development, the Company			
June 2017	Director; Chief Director of Store Development, the Company			
March 2018	Director; Chief Director of Store Development, General Manager of Store Development Management Division, and General Manager in charge of Store Development Strategy, the Company			
November 2018	Director; Chief Director of Store Development, the Company			
March 2019	Director; Chief Director of Store Development, General Manager of Store Development Management Division, and General Manager in charge of Store Development Strategy, the Company			
March 2020	Director; Chief Director of Store Development and General Manager of Store Development Management Division, the Company (to present)			
<p>[Reason for nomination as a candidate for Director]</p> <p>Mr. Hiroaki Yagihashi has business experience in store design, store development, and other departments of the Company. As Director, he has been sufficiently fulfilling his role in decision-making on important management matters, as well as supervision of business execution and others mainly of store development departments. Therefore, the Company renominates him as a candidate for Director.</p>				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	Shigeyuki Kurokawa (April 16, 1955) [Reappointment] [External] [Independent]	April 1979 Joined Nomura Securities Co., Ltd. October 2008 Senior Corporate Managing Director in charge of Financial Management Division, Nomura Securities Co., Ltd. April 2009 Director and Managing Executive Officer in charge of Corporate Sales of Corporate Company, Nomura Real Estate Development Co., Ltd. April 2013 Director and Executive Vice President; General Manager of Corporate Sales Division, Nomura Real Estate Development Co., Ltd. April 2014 Representative Director and Executive Vice President; General Manager of Corporate Sales Division, Nomura Real Estate Development Co., Ltd. April 2015 Advisor, Nomura Real Estate Development Co., Ltd. June 2015 Director, the Company (to present) July 2015 Representative Director, SK Holdings Co., Ltd. (to present) July 2015 Representative Director, INCREASE PLANNING CO., LTD. July 2016 Outside Director, PRESI Co., Ltd. September 2016 Representative Director, Go For It Co., Ltd. (to present) July 2017 Outside Director, PRESI-X Co., Ltd. July 2017 Outside Director, PRESI Kensetsu Co., Ltd. [Significant concurrent positions] • Representative Director, SK Holdings Co., Ltd. • Representative Director, Go For It Co., Ltd.	700
[Reason for nomination as a candidate for External Director and overview of the expected role] Mr. Shigeyuki Kurokawa has been highly evaluated for his achievements and insight as an executive manager in the finance and real estate industries. He has been sufficiently fulfilling his role in decision-making on important matters of the Company's management, supervision of business execution and others. Therefore, the Company believes that he can continue to provide appropriate supervision and useful advice concerning the Company's management and renominates him as a candidate for External Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
8	<p style="text-align: center;">Asako Yano (January 21, 1968)</p> <p style="text-align: center;">[Reappointment] [External] [Independent]</p>	<p>April 1990 Joined Mercedes-Benz Japan Co., Ltd.</p> <p>September 1997 Joined Boston Consulting Group Japan Co., Ltd.</p> <p>March 2000 Joined Louis Vuitton Japan K.K.</p> <p>June 2002 COO, Celux Co., Ltd.</p> <p>October 2008 President and Representative Director, Dramatic Co., Ltd.</p> <p>June 2015 Director, the Company (to present)</p> <p>August 2015 Director, Cogito Education and Management Inc.</p> <p>June 2018 Outside Director, WATABE WEDDING CORPORATION</p> <p>March 2019 Outside Director, Mitsubishi Pencil Co., Ltd. (to present)</p> <p>May 2020 Outside Director, SANYO SHOKAI LTD. (to present)</p> <p>November 2020 Outside Director, CIRCULATION Co., Ltd. (to present)</p> <p>November 2020 Representative Director, BLOOM Co., Ltd. (to present)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> • Outside Director, Mitsubishi Pencil Co., Ltd. • Outside Director, SANYO SHOKAI LTD. • Outside Director, CIRCULATION Co., Ltd. • Representative Director, BLOOM Co., Ltd. 	300
<p>[Reason for nomination as a candidate for External Director and overview of the expected role]</p> <p>Ms. Asako Yano has been highly evaluated for her achievements and insight as an executive manager in marketing and branding. She has been sufficiently fulfilling her role in decision-making on important matters of the Company's management, supervision of business execution and others. Therefore, the Company believes that she can continue to provide appropriate supervision and useful advice concerning the Company's management and renominates her as a candidate for External Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
9	Takashi Kuzuhara (December 1, 1964) [New appointment] [External] [Independent]	<p>April 1988 Joined Recruit Co., Ltd. (current Recruit Holdings Co., Ltd.)</p> <p>April 2011 Corporate Executive Officer, Recruit Co., Ltd.</p> <p>October 2012 Corporate Executive Officer, Recruit Holdings Co., Ltd.</p> <p>October 2012 President and Representative Director, Sumai Company, Recruit Co., Ltd.</p> <p>April 2013 President, RGF Hong Kong Ltd.</p> <p>April 2018 Chairman, RGF International Recruitment Business</p> <p>April 2018 President and Representative Director, Recruit Jobs Co., Ltd.</p> <p>April 2018 Corporate Executive Officer, Recruit Co., Ltd.</p> <p>April 2020 Advisor, Recruit Co., Ltd.</p> <p>October 2021 Outside Director, Net Smile, Inc. (to present)</p> <p>January 2022 Outside Director, Pac. EX Holdings Co., Ltd. (to present)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> • Outside Director, Net Smile, Inc. • Outside Director, Pac. EX Holdings Co., Ltd. 	-
<p>[Reason for nomination as a candidate for External Director and overview of the expected role]</p> <p>Mr. Takashi Kuzuhara has been highly evaluated for his achievements and insight as an executive manager of Recruit Group and he is expected to sufficiently fulfill his role in decision-making on important matters of the Company's management, supervision of business execution, and others. The Company also expects him to continue creating values reflecting with the times at the Company, which is a retailer, and demonstrate organizational management that leads to innovation, and nominates him as a candidate for External Director.</p>			

- Notes:
1. No special interest exists between any of the candidates for Director and the Company.
 2. Candidates for Director Mr. Shigeyuki Kurokawa, Ms. Asako Yano, and Mr. Takashi Kuzuhara are candidates for External Director. The Company has filed a notification to designate Mr. Kurokawa and Ms. Yano as independent directors with Tokyo Stock Exchange and they will remain as independent directors if they are reappointed as External Directors. It intends to newly designate Mr. Kuzuhara as an independent officer if his appointment is approved and notify their designation to the said exchange.
 3. The Company has entered into agreements with Mr. Shigeyuki Kurokawa and Ms. Asako Yano to limit their liability for damages pursuant to Article 423, Paragraph 1 of the Companies Act. 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. If their reelection is approved, the Company intends to continue the said agreements with them. If the appointment of Mr. Takashi Kuzuhara is approved, the Company plans to conclude the said agreement with the same content with him.
 4. Mr. Shigeyuki Kurokawa and Ms. Asako Yano will have been in office as External Director for seven (7) years at the conclusion of this General Meeting of Shareholders.
 5. The name of Ms. Asako Yano in the domiciliary register is Asako Saito.

[Reference]

Management Structure after the approval of Proposal 3

1. Main expertise and experience (skill matrix)

Name	No. of years served as the Company's officer	Management					Business operation				
		Corporate management, management strategy, M&A	Personnel affairs, labor, human resource development	Financial, accounting	Sustainability	Governance, internal control, legal affairs	Experience in retail industry	Merchandise development, MD	IT, logistics	Store opening, store development	Innovation, new businesses
<Directors>											
Yukio Kawano	48	○	○	○		○	○	○		○	○
Sumito Kawano	13	○	○	○		○	○	○			
Masanobu Kamiike	14	○	○	○		○				○	○
Takanori Ishizuka	7	○					○	○			○
Mitsuo Kozawa	10	○	○				○	○		○	
Hiroaki Yagihashi	5	○								○	
Shigeyuki Kurokawa	7	○	○	○		○				○	
Asako Yano	7	○			○		○				○
Takashi Kuzuhara	-	○	○								○
<Executive officers>											
Tatsuya Kambe	1							○	○		
Shinichi Matsuura	-		○				○	○	○		
Haruki Nagumo	-						○	○			○
Masahiro Iwasaki	-						○	○			
Shinsuke Goto	-									○	
<Auditors>											
Takao Wakabayashi	6	○		○		○				○	○
Yukio Sato	5	○	○			○					
Katsuhiro Hashimoto	2				○	○					
Tsuyoshi Ikarashi	2		○	○							

Note: Number of years served for executive officers is the number of years they served as executive officers of the Company.

2. Skill judgment method

The skills of each Director candidate are applied in the matrix table below that combines knowledge and skills in the vertical axis and experience in the horizontal axis for each skill. If it falls in the area of A to E, it is considered to be high enough for recognition.

		Experience →		
		Up to 3 years	Up to 7 years	7 years and longer
Knowledge / skills ↑	Expert level	C	B	A
	Level high enough to exchange opinion with experts	F	E	D
	General level plus something extra	I	H	G

3. Skills to be acquired

Management items required for operation of a listed company)	Corporate management, management strategy, M&A	Yaoko Group operates food supermarkets in the Kanto area. The competition in the “food” field is intensifying with entry of companies from other industries. To realize sustainable growth, the Company needs Directors and Executive Officers who have management experience and track record in retail, real estate development, and M&A fields.
	Personnel affairs, labor, human resource development	The Company sets forth a “decentralized chain-store system” with an “all participation policy” and people are its most important assets. To develop an environment where each employee can demonstrate their ability to the maximum extent, the Company needs Directors and Executive Officers who have sufficient experience in human resource development as well as personnel and labor affairs.
	Financial, accounting	To continue making investments for further improving corporate values while maintaining sound financial standings, the Company needs Directors and Executive Officers with ample experience in the financial field. Directors and Executive Officers with experience in the accounting field are also required for maintaining the Company’s credibility in the market and society through accurate accounting reporting.
	Sustainability	The Company aims to realize a “world where everyone is healthy and enjoys their daily life, now and 100 years from now.” In order to avoid ending up in a world with no hope and increased food shortage and disasters where financial burden on the next generation grows by sticking to existing ways, the Company needs Directors and Executive Officers who are knowledgeable and seriously working in the sustainability field.
	Governance, internal control, legal affairs	Building a right governance structure contributes to improvement of corporate values. To evolve into a company that appropriately manages risks and is aggressive at the same time, the Company needs Directors and Executive Officers who have sufficient knowledge and experience in the fields of corporate governance, internal control, and legal affairs.
Business operation (items corresponding to the Company’s business characteristics and issues)	Experience in retail industry	The driving force of the Company, which aims to “realize rich and enjoyable diet,” is merchandize development capability and ability to sell the merchandize. To lineup tasty products at reasonable prices in abundance and to create a selling floor where customers can enjoy choosing products, the Company needs Directors and Executive Officers who are not only knowledgeable in merchandize but also have abundant experience in retailing including manufacturing knowledge, merchandize development, and MD.
	Merchandize development, MD	
	IT, logistics	Retailing is a labor-intensive industry and it is indispensable to improve productivity, to respond to various social issues such as a decline in working-age population given the future low birth rate and ageing society. In addition to automation and labor saving through utilization of IT, the Company needs to evolve logistics by calculating from delivery to display, and it needs Directors and Executive Officers with solid knowledge and experience in IT and logistics.
	Store opening, store development	Yaoko Group aims to achieve the targets of 500 outlets in Kanto and 1 trillion yen in sales and it needs to build its store network in the Kanto region. To gain dominance in the Kanto region with various store formats including discount stores and secure market share, the Company needs Directors and Executive Officers with rich experience in store opening and development.
	Innovation, new businesses	Though common for all industries, the retail industry in particular adapts to changes and is required to adapt to changes in customer needs. The management needs the ability to closely observe customers and the ability to respond to changes. The Company needs Directors and Executive Officers who have long-term perspectives and are able to understand potential customer needs.