

June 29, 2022

AIN HOLDINGS INC.

President and Representative Director, Kiichi Otani

(Securities code 9627: Tokyo Prime Market, Sapporo Securities Exchange)

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Notice on the Election of Candidates for Directors and Retirement of Directors

AIN HOLDINGS INC. hereby announces that its Board of Directors, at a meeting held today, resolved the election of candidates for Directors and retirement of Directors to be proposed at the 53rd Ordinary General Meeting of Shareholders scheduled to be held on July 28, 2022.

1. Candidates for Directors (to be decided at the Ordinary General Meeting of Shareholders to be held on July 28, 2022)

Name	New positions	Current positions	Candidate attributes
Kiichi Otani	President and Representative Director	President and Representative Director	Reelection
Masahito Sakurai	Representative Senior Managing Director	Representative Senior Managing Director	Reelection
Shoichi Shudo	Representative Senior Managing Director In charge of Store Development	Representative Senior Managing Director In charge of Store Development	Reelection
Toshihide Mizushima	Representative Senior Managing Director In charge of Operating Management, Operational Support and Digital Promotion	Representative Senior Managing Director In charge of Operating Management, Operational Support and Digital Promotion	Reelection

Name	New positions	Current positions	Candidate attributes
Miya Oishi	Managing Director General Manager in charge of Dispensing Pharmacy Operating Management Division	Managing Director General Manager in charge of Dispensing Pharmacy Operating Management Division	Reelection
Rieko Kimei	Director General Manager of Personnel Division	Director General Manager of Personnel Division	Reelection
Hidehiro Awaji	Director	Director	Reelection
Masato Sakai	Director General Manager in charge of Store Development Division, and General Manager of Group Liaison Department	Director General Manager in charge of Store Development Division, and General Manager of Group Liaison Department	Reelection
Noriko Endo	Outside Director (Independent)	Outside Director (Independent)	Reelection
Junro Ito	Outside Director (Independent)	Outside Director (Independent)	Reelection
Shigeru Yamazoe	Outside Director (Independent)	–	New election
Hideki Kuriyama	Outside Director (Independent)	–	New election

*Candidates for Director Ms. Noriko Endo, Mr. Junro Ito, Mr. Shigeru Yamazoe, and Mr. Hideki Kuriyama are candidates for outside Director. The Company has submitted notification to the Tokyo Stock Exchange that Ms. Noriko Endo and Mr. Junro Ito have been designated as independent officers as provided for by the aforementioned exchange. If their reelection is approved, the Company plans for their designation as independent officers to continue. Mr. Shigeru Yamazoe and Mr. Hideki Kuriyama also meet the requirements for independent officers based on the provisions of the Tokyo Stock Exchange, Inc., and if their appointments are approved, the Company plans to notify them as independent officers.

*Ms. Noriko Endo's name on her family register is Noriko Tsujihiro.

2. Career summary of the candidate for new directors

Name (Date of birth)	Career summary	
Shigeru Yamazoe (August 11, 1955)	Apr. 1978	Joined Marubeni Corporation
	Apr. 2006	Executive Officer and COO, Power Projects Division
	Apr. 2009	Managing Executive Officer, COO, Power Projects & Infrastructure Division, and Chief Corporate Officer, Abu Dhabi Trade House Project Department
	June 2010	Managing Executive Officer, Member of the Board, Advisor to the President for Machinery Group, and Vice Chairman of Investment and Credit Committee
	Apr. 2012	Senior Managing Executive Officer, Member of the Board
	Apr. 2015	Senior Executive Vice President, Member of the Board, and Chief Executive Officer, Power Projects & Plant Group
	Apr. 2018	Vice Chairman, Member of the Board
	June 2018	Outside Director of Fujitec Co., Ltd. (current post)
	Apr. 2019	Outside Audit & Supervisory Committee Member of Mizuho Capital Partners Co., Ltd. (currently, MCP Partners Co., Ltd.) (current post)
	Apr. 2020	Chairman of Marubeni Power & Infrastructure Systems Corporation
Aug. 2020	Outside Director, Audit and Supervisory Committee Member of Bewith, Inc. (current post)	
Hideki Kuriyama (April 26, 1961)	Apr. 2004	Assistant Professor of Hakuoh University
	Apr. 2008	Professor (current post)
	Nov. 2011	Manager of Hokkaido Nipponham Fighters
	Nov. 2021	Manager of Japan National Baseball Team (current post)
	Jan. 2022	Professor of Hokkaido Nipponham Fighters (current post)
	Apr. 2022	Specially Appointed Professor of Hokkai-Gakuen University (current post)

3. Retiring Directors

Name	Current position	Reason
Ko Mori	Outside Director (Independent)	To be retired at the conclusion of the 53rd Ordinary General Meeting of Shareholders with the expiration of the term of office.
Yasuyuki Hamada	Outside Director (Independent)	