

Disclaimer

This is a partial English translation of the Japanese original. This translation is prepared and provided only for the purpose of the reader's convenience. All readers are recommended to refer to the original version in Japanese of the document for complete information. The Japanese original shall take precedence in the case of any discrepancies between this translation and the original. The Company assumes no responsibility for direct, indirect or any other forms of damages arising from this translation.

<Request for shareholders to refrain from attending the meeting in person and to attend online>

- Please refrain from attending this General Meeting of Shareholders in person, to prevent the spread of COVID-19. Shareholders are requested to attend this General Meeting of Shareholders via the Internet.
- An advance application is required, regardless of whether you plan to attend this General Meeting of Shareholders in person or online. Please see pages 2-4 for details.
- Shareholders with the application in advance will be given priority for admission to the venue of the General Meeting of Shareholders. Shareholders coming to the venue on the day of the General Meeting of Shareholders without the advance application may not be admitted to the venue due to a limited number of seats available.
- If changes are made to the operation of this General Meeting of Shareholders, details will be posted on the Company's website (<https://www.askul.co.jp/kaisya/english/ir/>). Please check the website for any updates.

(Securities code: 2678)

July 19, 2022

To Shareholders with Voting Rights:

Akira Yoshioka
Representative Director, President and
Chief Executive Officer
ASKUL Corporation
3-2-3 Toyosu, Koto-ku, Tokyo, JAPAN

NOTICE OF THE 59TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

- 1. Date and Time:** Thursday, August 4, 2022, at 10:00 a.m.
- 2. Place:** B2F Daigo, Sheraton Miyako Hotel Tokyo
1-1-50, Shirokanedai, Minato-ku, Tokyo, Japan
We have stopped distributing souvenirs which were previously given to shareholders in attendance on the day of the General Meeting of Shareholders. Your kind understanding on this would be appreciated.
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the Company's 59th Fiscal Year (May 21, 2021 – May 20, 2022)
 2. Results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
 - Proposals to be resolved:**
 - Proposal 1:** Appropriation of Surplus
 - Proposal 2:** Partial Amendment to the Articles of Incorporation
 - Proposal 3:** Election of 10 Directors
 - Proposal 4:** Election of 1 Audit & Supervisory Board Member
 - Proposal 5:** Change of the Accounting Auditor

■ Online attendance

“Online attendance” is a method of attending a General Meeting of Shareholders whereby shareholders may exercise their voting rights and ask questions, etc., in a similar manner as those attending the General Meeting of Shareholders in person, while watching a live broadcast of the General Meeting of Shareholders on the day of the General Meeting of Shareholders. Shareholders who attend the meeting by “online attendance” will be treated as “in attendance” in the same manner as those attending the General Meeting of Shareholders in person.

Website for the General Meeting of Shareholders of ASKUL Corporation
<https://2678.ksoukai.jp>

**Period for logging into the “Website for the General Meeting of Shareholders of ASKUL Corporation”
From 12:00 p.m. (noon) on Wednesday, July 20, 2022
to the conclusion of the General Meeting of Shareholders on Thursday, August 4, 2022**

- Step 1: Please access the abovementioned “Website for the General Meeting of Shareholders of ASKUL Corporation” (the “Website”).
- Step 2: Please log in by entering the ID and password provided on the enclosed “Notice of ID and Password for Online Attendance at the 59th Annual General Meeting of Shareholders of ASKUL Corporation.”
(This password is different from the “Password” for exercising voting rights provided on the Voting Right Exercise Form.)

Enter the “パスワード ID” (ID and password)

Press the “ログイン” (Log in) button

Guide to “online attendance”

- Step 1: After logging in, please press the “出席を申し込む” (Apply for attendance) button, select “インターネット出席” (Online attendance), and press the “申し込む” (Apply) button.
- Step 2: Beginning at 9:30 a.m. on the day of the General Meeting of Shareholders, the “インターネット出席” (Online attendance) button will appear. Please press the button to attend the meeting.
- (Note) The wording in the abovementioned screens is subject to change.

■ Exercise of voting rights when “attending online”

1. If you “attend online” after exercising your voting rights in advance and exercise your voting rights on the Website
 - The exercise of voting rights on the day of the General Meeting of Shareholders will be valid (the advance exercise of voting rights will be void). However, if there are any proposals for which no approval or disapproval is selected, you shall be deemed to have abstained from voting on such proposals.
2. If you “attend online” after exercising your voting rights in advance but do not exercise your voting rights on the Website
 - The advance exercise of voting rights will be valid
3. If you “attend online” without exercising your voting rights in advance but do not exercise your voting rights
 - Abstained

■ Methods for raising questions on the day of the meeting or in advance and submitting motions

- Shareholders who are “attending online” on the day of the General Meeting of Shareholders may submit their questions by entering text through the Website. Questions through the Website on the day of the meeting will be limited to two questions per shareholder (up to 200 characters each in Japanese only).
- Because the time for questions and answers is limited, we may not be able to answer all of the questions received.
- We may not be able to answer some questions depending on their contents, including questions not related to the meeting agenda of the General Meeting of Shareholders.
- Ahead of the meeting, shareholders may submit their questions related to the Meeting Agenda of this General Meeting of Shareholders through the Website. (From 12:00 p.m. (noon) on Wednesday, July 20, 2022 to 12:00 p.m. (noon) on Monday, August 1, 2022.) After logging in to the Website, please press the “事前質問を行う” (Submit advance questions) button and send your questions. We plan to answer such questions when they relate to matters that are of high interest to shareholders at the General Meeting of Shareholders.
- With regard to all motions, including those regarding procedures for the General Meeting of Shareholders and those regarding proposals, we will only discuss those submitted by shareholders attending the meeting in person and will not accept submissions from shareholders attending online. Furthermore, with regard to voting on motions, shareholders attending online will be deemed as not in attendance for voting on motions regarding procedures for the General Meeting of Shareholders, and as abstaining from voting on motions regarding proposals. We appreciate your understanding.
We would like to request shareholders who wish to submit motions or participate in voting on them to consider attending the meeting in person.

■ Notes on “online attendance”

- Please note that telecommunication equipment and all expenses required for “online attendance” must be borne by shareholders.

- The language available for “online attendance” is Japanese only.
- Telecommunication breakdowns, such as disruptions of the broadcast video and audio or temporary interruptions, may occur due to the impact of factors including the telecommunication environment. Please note that the Company does not assume any liability for disadvantages suffered by shareholders “attending online” due to these telecommunication breakdowns.
- If changes are made to the operation of this General Meeting of Shareholders, details will be posted on the Company’s website (<https://www.askul.co.jp/kaisya/english/ir/>). Please check the website for any updates.

■ Attending the meeting in person

Shareholders are requested to refrain from attending this General Meeting of Shareholders in person, to prevent the spread of COVID-19.

Shareholders who wish to attend the meeting in person are required to apply in advance. Please refer to the “Application method” below and complete your application.

■ Application method

- Please log in to the Website, press the “出席を申し込む” (Apply for attendance) button, and select “会場出席” (Attend in person) to apply.

Application period

From 12:00 p.m. (noon) on Wednesday, July 20, 2022 to 12:00 p.m. (noon) on Wednesday, August 3, 2022

- Telecommunication equipment required for the advance application must be furnished by shareholders.

■ Notes on attendance in person

- Shareholders with the application in advance will be given priority for admission to the venue of the General Meeting of Shareholders. There will be fewer seats available at the venue to prevent the spread of COVID-19. Shareholders coming to the venue on the day of the General Meeting of Shareholders without the advance application may not be admitted to the venue due to a limited number of seats available.
- Although officers are scheduled to attend the meeting in person, they may attend via the Internet depending on the circumstances.

■ Precautions when attending in person

- Please refrain from attending if you have a fever or feel unwell.
- Please comply with body temperature measurements before reception.
- Attendees with a body temperature of 37.5 degrees Celsius or higher, as well as those deemed unwell by the Company’s staff, will not be permitted entry to the venue. Even after entering the venue, we may request such attendees to leave the venue.
- Please make sure to wear a mask when attending in person. Those who refuse to wear a mask after entering the venue may be requested to leave.
- Alcohol-based hand sanitizer will be provided at the entrance to the venue. Please cooperate with hand sanitization.
- Please bring the Notice of the 59th Annual General Meeting of Shareholders and the Voting Right Exercise Form.

■ Exercise of voting rights in advance by mail or via the Internet, etc.

To exercise voting rights in advance by mail:

Please indicate your approval or disapproval for each of the proposals on the enclosed Voting Right Exercise Form and send it back to the Company.

If there is no indication regarding your approval or disapproval for respective proposals on the Voting Right Exercise Form, it shall be deemed as an approval.

Voting right
exercise deadline:

Must be delivered by 5:30 p.m. on Wednesday, August 3, 2022

To exercise voting rights in advance via the Internet, etc.:

Please enter your approval or disapproval for each of the proposals on the website for exercising voting rights (<https://www.web54.net/>).

Please see below for details.

Voting right
exercise deadline:

Must be exercised by 5:30 p.m. on Wednesday, August 3, 2022

Guide to the exercise of voting rights via the Internet, etc.

By scanning the QR code “Smart Voting”

You can access the website for exercising voting rights without having to enter your Voting Rights Exercise Code and Password.

1. Please scan the QR code provided on the bottom-right of the Voting Right Exercise Form.

* “QR Code” is a registered trademark of DENSO WAVE INCORPORATED.

2. Next, please follow the guidance on the screen to enter approval or disapproval for each proposal.

You can exercise your voting rights by “Smart Voting” only once.

If you wish to change your vote after exercising your voting rights, please access the website for exercising voting rights, log in to the website by entering your “Voting Rights Exercise Code” and “Password” provided on the Voting Right Exercise Form, and then exercise your voting rights again.

* You can access the website for exercising voting rights by scanning again the QR code.

By entering the Voting Rights Exercise Code and Password

Website for exercising voting rights: <https://www.web54.net/>

1. Please access the website for exercising voting rights, and then click (1) “次へすすむ” (Next).

2. Please enter (2) “Voting Rights Exercise Code” provided on the Voting Right Exercise Form, and then click (3) “ログイン” (Login).

3. Please type in your (4) “initial Password” provided on the Voting Right Exercise Form, set a (5) “new Password” that you will actually use, and then click (6) “登録” (Register).

4. Next, please follow the guidance on the screen to enter approval or disapproval for each proposal.

If you have questions about how to use your computer, mobile phone or smartphone to exercise voting rights via the Internet, etc., please inquire at the phone number below.

**Stock Transfer Agency Business Planning Web Support Hotline,
Sumitomo Mitsui Trust Bank, Limited
[Telephone] 0120-652-031 (toll free only from Japan)
Operating hours: 9:00 a.m. to 9:00 p.m.**

Institutional investors may utilize an electronic voting platform for institutional investors operated by ICJ, Inc.

-
- If you exercise your voting rights both by mail and via the Internet, etc., the vote exercised via the Internet, etc., will be deemed as valid.
 - If you exercise your voting rights via the Internet, etc., multiple times, or by using multiple devices such as a personal computer, mobile phone or smartphone, only the last vote will be deemed as the validly exercised vote.
 - If you enter wrong Password more than a certain number of times, the session will be locked and will become unavailable. If the session is locked, please follow the instructions on the screen.
 - Passwords serve as a means of checking that the person voting is actually a legitimate shareholder. Please keep your password safe until the end of this General Meeting of Shareholders. We cannot answer inquiries about your password made by telephone, etc.
 - We have confirmed that the website for exercising voting rights operates normally with a typical Internet connection environment, but you may not be able to use it depending on the device that you are using.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

Matters concerning year-end dividend

As for the distribution of profits, the Company's policy is to pay dividends by comprehensively considering the balance of "securing internal reserves as funds for capital investment aiming at enhancing corporate value over medium to long term" and "dividend policies as return to shareholders to respond to the shareholders' requirements," while maintaining sound cash flows and a stable financial structure.

For further enhancement of its unique competitive advantage, which is the most important strategy in the medium-term management plan, the Company is accelerating its growth by expanding its product lineup and renewing its websites, while working on a platform reform to further evolve the Company's overwhelming strength of high-speed, highly-efficient logistics, thereby achieving "ASUKURU (tomorrow arrives)" in the long tail in an aim to maximize corporate value going forward.

For the fiscal year under review, expansion in sales of living supplies and MRO (Note 1) products, which are our main area of focus, made up for a decline in special demand for COVID-19 countermeasure products and a drop in demand for office products. The Company also strived to further streamline logistics and to improve the revenue structure of LOHACO. As a result, profit exceeded the initial plan and marked a historical high.

Accordingly, the Company would like to propose 16 yen per share as dividend (year-end dividend) for the fiscal year under review, increasing by 1 yen from the previously forecasted 15 yen per share.

(1) Type of property for dividend

Cash

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

16 yen per share of common stock of the Company

Total amount: 1,559,150,864 yen

(3) Effective date of distribution of surplus

August 5, 2022

Total dividend for the fiscal year under review will be 31 yen per share, an increase of 6.5 yen from the previous fiscal year (Note 2), with an interim dividend of 15 yen per share, which has already been paid.

Notes: 1. MRO is an initialism standing for Maintenance, Repair and Operations. It refers to indirect materials in general, such as consumables and repair supplies used in plants, construction sites and warehouses, among others.

2. The Company has carried out a two for one stock split of its common stock as of May 21, 2021. The increase in dividend from the previous fiscal year has been calculated based on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

Proposal 2: Partial Amendment to the Articles of Incorporation

1. Reason for the Amendment

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 come into force on September 1, 2022. Accordingly, the Company has decided to amend its Articles of Incorporation as follows so as to prepare for the introduction of the new rules under which the Company is required to provide materials for general meetings of shareholders electronically.

- (1) The proposed Article 17, Paragraph 1 provides that information contained in the reference documents for the general meeting of shareholders, etc., shall be provided electronically.
- (2) The proposed Article 17, Paragraph 2 is 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 17 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 the Amendment

The details of the amendment are as follows:

(The amended section is underlined.)	
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 17 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 (including the accounting audit report or audit report pertaining to these 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> <u>Article 17 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> <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 Amendment
<p data-bbox="188 230 475 253">Supplementary Provision</p> <p data-bbox="435 275 547 297">(Omitted)</p> <p data-bbox="371 320 611 342"><Newly established></p>	<p data-bbox="826 230 1114 253">Supplementary Provision</p> <p data-bbox="1074 275 1185 297">(Omitted)</p> <p data-bbox="826 320 1417 409"><u>(Interim Measure related to the Electronic Provision of Materials for the General Meeting of Shareholders)</u></p> <p data-bbox="826 421 1433 633">1. <u>The changes to Article 17 shall come into effect on September 1, 2022, which is 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="826 645 1433 891">2. <u>Notwithstanding the provisions of the preceding paragraph, Article 17 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the Articles of Incorporation before amendment shall remain in force with respect to a general meeting of shareholders to be held on a date within six months from the Effective Date.</u></p> <p data-bbox="826 902 1433 1048">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 10 Directors

The terms of office of all 11 current Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of 10 Directors, including 5 Outside Directors, is proposed, by reducing 1 Director in order to allow for flexible decision making by the Board of Directors.

The candidates are as follows:

No.		Name	Current positions at the Company
1.	[Reappointment]	Akira Yoshioka	Representative Director, President and CEO
2.	[Reappointment]	Tsuguhiro Tamai	Director, CFO
3.	[New Appointment]	Katsuhiko Kawamura	COO, Executive Officer
4.	[New Appointment]	Shinichi Hokari	
5.	[Reappointment]	Takao Ozawa [Outside Director]	Outside Director
6.	[Reappointment]	Yumiko Ichige [Outside Director] [Independent Director]	Outside Director
7.	[Reappointment]	Genri Goto [Outside Director] [Independent Director]	Outside Director
8.	[Reappointment]	Kazuo Tsukahara [Outside Director] [Independent Director]	Outside Director
9.	[New Appointment]	Naomi Aoyama [Outside Director] [Independent Director]	
10.	[Reappointment]	Tadahisa Imaizumi	Director

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1.	Akira Yoshioka (January 12, 1968) [Reappointment]	April 1992 Joined The Seiyō Corporation January 2001 Joined the Company August 2005 Business Leader, Medical & Care August 2006 Chief General Manager, Medical & Care August 2011 Executive Officer in charge of Medical & Care July 2012 Executive Officer, Chief Operating Officer (COO), B-to-C Company August 2012 Director, Chief Operating Officer (COO), B-to-C Company July 2017 Representative Director and Chairman of charm Inc. August 2019 Representative Director, President and Chief Executive Officer (CEO) of the Company (to present) February 2020 Director and Chairman of charm Inc. March 2020 Director of AlphaPurchase Co., Ltd. (to present) [Significant concurrent positions] Director of AlphaPurchase Co., Ltd.	7,080 shares
<p>[Reason for nomination as candidate for Director]</p> <p>Since joining the Company, Mr. Akira Yoshioka has served as Chief General Manager and Executive Officer of the Company's Medical & Care Business division, and Chief Operating Officer (COO) of B-to-C Company as a Director. Currently, he leads the sustainable growth of ASKUL business despite the COVID-19 pandemic as Representative Director, President and Chief Executive Officer (CEO). From his extensive business experience and track records in the Company, the knowledge he possesses on e-commerce business operations, and his appropriate fulfillment of his duties as President, the Company has deemed that he is suitable as a candidate for Director, and renominated 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
2.	<p>Tsuguhiro Tamai (June 26, 1967)</p> <p>[Reappointment]</p>	<p>April 1991 Joined Tobishima Corporation</p> <p>November 2007 Joined the Company</p> <p>July 2012 Executive Officer of Finance and Public Relations Unit</p> <p>September 2012 Executive Officer, Executive Officer of Finance and Public Relations Unit</p> <p>March 2014 Director of AlphaPurchase Co., Ltd. (to present)</p> <p>May 2014 Director of Soloel Corporation</p> <p>November 2014 Director of Bizex Corporation (current ASKUL LOGIST Corporation)</p> <p>August 2015 Director of Tsumagoimeisui Corporation (to present)</p> <p>September 2015 Director of ecohai Co., Ltd.</p> <p>February 2016 Chief Financial Officer (CFO), Executive Officer, Executive Officer of Corporate Planning Unit, and Executive Officer of Finance and Public Relations Unit of the Company</p> <p>May 2018 Chief Financial Officer (CFO), Executive Officer, Executive Officer of Corporate Unit</p> <p>August 2020 Director, Chief Financial Officer (CFO), In charge of risk management, finance and accounting and information disclosure, Executive Officer, Executive Officer of Corporate Unit</p> <p>February 2021 Director of charm Inc. (to present)</p> <p>May 2021 Director, Chief Financial Officer (CFO), In charge of risk management, finance and accounting, information disclosure, management and quality KPIs, Executive Officer of Corporate Unit (to present)</p> <p>[Significant concurrent positions] Director of AlphaPurchase Co., Ltd.</p>	1,452 shares
<p>[Reason for nomination as candidate for Director]</p> <p>Since joining the Company, Mr. Tsuguhiro Tamai has served as Chief General Manager of the finance and public relations division, Executive Officer, and Director of ASKUL Group companies. Currently, he contributes to the sustainable growth of ASKUL business as Executive Officer of the Corporate Unit, responsible for corporate planning, public relations, investor relations, etc., and as Chief Financial Officer (CFO) and Director in charge of risk management. Based on his extensive business experience and track records in the Company, and the knowledge he possesses on finance, public relations, investor relations, etc., the Company has determined that he is suitable as a candidate for Director of the Company working to strengthen corporate governance and achieve sustainable corporate value enhancement, and renominated 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
	Katsuhiro Kawamura (August 3, 1959) [New Appointment]	September 2009 Joined the Company July 2012 Executive Officer of B-to-B Business Planning Unit September 2012 Executive Officer (to present) August 2013 Executive Officer of Corporate Planning Unit April 2014 Executive Officer of ECR Unit May 2014 Director of Bizex Corporation (current ASKUL LOGIST Corporation) May 2018 Executive Officer of LOHACO Business Planning Unit February 2019 Executive Officer of LOHACO Platform Unit March 2020 Executive Officer of LOHACO Business Unit March 2022 COO (Chief Operating Officer) and Executive Officer of ASKUL Sales Unit (to present) March 2022 Director of Soloel Corporation (to present) [Significant concurrent positions] Not applicable	800 shares
3.		[Reason for nomination as candidate for Director] Since joining the Company, Mr. Katsuhiro Kawamura has served at management planning division and products division, and then served as Executive Officer of business planning division, logistics division, IT division and LOHACO business division. Currently, he contributes to the growth of ASKUL business and LOHACO business as COO (Chief Operating Officer). He possesses extensive business experience and track records in the Company, as well as knowledge on business operations. Furthermore, based on his appropriate fulfillment of his duties as COO (Chief Operating Officer) of the Company, the Company has determined that he is suitable as a candidate for Director of the Company working to achieve sustainable corporate value enhancement.	
		[Message to shareholders] In accepting the nomination as a candidate for Director, I am committed to promoting business by focusing on the following three points based on my experience and business skills. <ol style="list-style-type: none"> 1. Rebuild the ASKUL business model: The operating environment surrounding the Company is about to undergo a drastic change. A wave of great changes will present potential to the Company for both damages to existing business areas and expansion into new business areas. In addition to achieving the medium-term management plan, I will, by taking the perspective of “rebuilding business models,” devise and implement strategies for the integration of B-to-B and B-to-C businesses with an eye toward a future, handling of service products, and a new e-commerce platform. 2. Diversify human resources and improve organizational capability: Although the Company has been increasing its human resources mainly through mid-career hiring for many years, thanks to the continued hiring of new graduates, the balance of its employee age composition is changing to a right direction. On the other hand, there remain issues for human resource diversification through interdivisional transfers and treatment of highly-specialized human resources, such as system engineers. To address these issues, in the capacity of COO (Chief Operating Officer) controlling the seven business units, I will cover them practically with the fusion of human resources, business process integration, and setting and practice of KPIs that are selected from a comprehensive point of view. I will also be actively engaged in the maximization of the value of human capital. 3. Enhance corporate value: In my opinion, the Company’s business assets are the following three: (1) Japan’s No.1 B-to-B customer base and various type of big data, (2) EC logistics knowhow and distribution networks developed over the years, and (3) Merchandising capability and product development capability in collaboration with many manufacturers. Making the most of these assets we possess, and based on a business model to be rebuilt in addition to the models developed thus far, I believe we can boost our overwhelming presence and enhance corporate value in a growing e-commerce market. 	

The entire “Message to shareholders” can be viewed from the following link.

URL: <https://www.askul.co.jp/kaisya/english/ir/library/agm.html>

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
	Shinichi Hokari (March 24, 1978) [New Appointment]	April 2001 Joined JASTEC Co., Ltd. August 2003 Joined Yahoo Japan Corporation April 2013 General Manager, Development Department, Shopping Business Division, Consumer Business Company of Yahoo Japan Corporation January 2017 Head of Production Division 2, Shopping Company of Yahoo Japan Corporation April 2018 VPoE, Shopping Company of Yahoo Japan Corporation April 2019 Unit Manager, Shopping Services Group, Commerce Company and Head of Marketing Division of Yahoo Japan Corporation June 2019 Representative Director of Netrust, Ltd. April 2022 Seconded to the Company [Significant concurrent positions] Not applicable	 - shares
4.	[Reason for nomination as candidate for Director] Mr. Shinichi Hokari possesses advanced expertise on and experience in Internet-based platform development and e-commerce business. After he was seconded to the Company in April 2022, he participated in the Company's website infrastructure integration project, and led the Company to growth of e-commerce website. As he has been utilizing his advanced expertise in e-commerce website development, extensive experience and track records, and appropriately fulfilling his duties in the Company, the Company has determined that he is suitable as a candidate for Director of the Company working to achieve sustainable corporate value enhancement through the promotion of digital transformation.		
	[Message to shareholders] In accepting the nomination as a candidate for Director, I am committed to enhancing corporate value by focusing on the following two points based on my experience and knowledge. 1. Strengthen system development capability: Taking the perspective as below, I strive to bring corporate practical skills and decision making to higher levels. a) Technological development capability: I will share my knowledge with engineers so that they can proactively think from business and service perspectives. In parallel with this, I will call on non-technical persons to give specific instructions as to how the systems should be changed and verified, and to manage it on their own. With this approach I will build an organizational culture under which both engineers and non-technical persons come together in every aspect, thereby strengthening technological development capability based on a concerted effort. b) Process management capability reflecting the business environment: Building upon the technological development capability in the preceding paragraph, I strive for optimal decisions on system investment with planning and execution processes in mind that factor in the degree of business contribution and uncertainties. 2. Strengthen synergies with Z Holdings Corporation: While having LOHACO and Yahoo! Shopping grow together by complementing each other's issues and opportunities, I will facilitate the utilization of Z Holdings' assets with a view to co-creation in the B-to-B business, in an effort to enhance corporate value of the Company, including synergies with Z Holdings Group companies.		

The entire "Message to shareholders" can be viewed from the following link.

URL: <https://www.askul.co.jp/kaisya/english/ir/library/agm.html>

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
5.	<p>Takao Ozawa (February 29, 1972)</p> <p>[Reappointment] [Outside Director]</p> <p>Years of service as Outside Director (as of the conclusion of this General Meeting of Shareholders): 9 years</p>	<p>April 1995 Joined CSK Corporation (current SCSK Corporation)</p> <p>January 2003 Joined Rakuten, Inc.</p> <p>Executive Officer in charge of Auction Business</p> <p>January 2005 Director, General Manager of Rakuten Baseball, Inc.</p> <p>September 2006 Director of Ozawa Research Institute (to present)</p> <p>April 2013 General Manager, CFO Office of Yahoo Japan Corporation (current Z Holdings Corporation)</p> <p>July 2013 Corporate Officer, President, Shopping Company and General Manager, CFO Office of Yahoo Japan Corporation</p> <p>August 2013 Outside Director of the Company (to present)</p> <p>September 2015 Outside Director of User Local, Inc.</p> <p>March 2016 Director of ValueCommerce Co., Ltd.</p> <p>April 2018 Managing Corporate Officer, EVP, President of Commerce Company, President of Shopping Services Group, Commerce Company of Yahoo Japan Corporation (current Z Holdings Corporation)</p> <p>June 2019 Director, Senior Managing Corporate Officer, EVP, President of Commerce Company, President of Shopping Services Group, Commerce Company of Yahoo Japan Corporation (current Z Holdings Corporation)</p> <p>October 2019 Director, EVP, Senior Managing Corporate Officer (in charge of commerce domain) of Z Holdings Corporation</p> <p>October 2019 Director, EVP, Senior Managing Corporate Officer, COO (Chief Operating Officer) of Yahoo Japan Corporation</p> <p>June 2020 Executive Director of ZOZO, Inc. (to present)</p> <p>February 2022 Outside Director of Demae-can Co., Ltd. (to present)</p> <p>April 2022 Director, Senior Managing Corporate Officer, and E-Commerce CPO of Z Holdings Corporation (to present)</p> <p>April 2022 President and Representative Director, President Corporate Officer, CEO (Chief Executive Officer) of Yahoo Japan Corporation (to present)</p> <p>[Significant concurrent positions] Director, Senior Managing Corporate Officer, and E-Commerce CPO of Z Holdings Corporation President and Representative Director, President Corporate Officer, CEO (Chief Executive Officer) of Yahoo Japan Corporation Executive Director of ZOZO, Inc. Outside Director of Demae-can Co., Ltd. Director of Ozawa Research Institute</p>	- shares
<p>[Reason for nomination as candidate for Outside Director and outline of expected roles] Mr. Takao Ozawa possesses advanced insight and wide-ranged knowledge in the fields of the Internet business and e-commerce, as well as corporate management and management experience of public service corporations for social activities. Since his appointment as Outside Director of the Company in August 2013, he has fulfilled important roles, such as creating group synergies, in the course of making management judgements and decisions of the Board of Directors, greatly contributing to the enhancement of corporate value and management supervisory function of the Company. Accordingly, the Company expects him to continue providing supervision and suggestions that make use of his extensive experience and knowledge after his election, and has renominated him as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
6.	<p>Yumiko Ichige (March 13, 1961)</p> <p>[Reappointment] [Outside Director] [Independent Director]</p> <p>Years of service as Outside Director (as of the conclusion of this General Meeting of Shareholders): 2 years and 5 months</p>	<p>April 1989 Registered as an attorney</p> <p>April 1989 Joined IBM Japan, Ltd.</p> <p>December 2007 Partner, Nozomi Sogo Attorneys at Law (to present)</p> <p>June 2012 Outside Director, NEC Networks & System Integration Corporation</p> <p>May 2014 Outside Audit & Supervisory Board Member, Aeon Mall Co., Ltd.</p> <p>December 2014 Outside Director, Sanyo Trading Co., Ltd.</p> <p>December 2016 Outside Director, Sushiro Global Holdings Ltd. (current FOOD & LIFE COMPANIES LTD.) (to present)</p> <p>June 2018 Outside Director, Itoham Yonekyu Holdings Inc.</p> <p>November 2019 Director, Japan International Dispute Resolution Center, a general incorporated association</p> <p>March 2020 Outside Director of the Company (to present)</p> <p>June 2022 Outside Audit & Supervisory Board Member of Idemitsu Kosan Co., Ltd. (to present)</p> <p>[Significant concurrent positions] Partner, Nozomi Sogo Attorneys at Law Outside Director, FOOD & LIFE COMPANIES LTD. Outside Audit & Supervisory Board Member, Idemitsu Kosan Co., Ltd.</p>	3,107 shares
<p>[Reason for nomination as candidate for Outside Director and outline of expected roles]</p> <p>Ms. Yumiko Ichige started out her career as a corporate attorney and possesses highly specialized expertise and work experience in the fields of corporate governance, including group governance, compliance, and intellectual property, gained through her experience as a lawyer. She has served as Outside Director and Outside Audit & Supervisory Board Member at multiple companies, including listed subsidiary companies, as well as been an officer of the bar association, federation of bar associations, and public-interest corporations in the past. Although Ms. Yumiko Ichige does not have experience of being involved in corporate management other than as an outside officer, due to the reasons described above the Company has deemed that she will appropriately execute her duties as Outside Director. Since her appointment as Outside Director of the Company in March 2020, she has not only fulfilled important roles in the course of making management judgements and decisions of the Board of Directors, but also at the Special Committee established in August 2021, stated opinions from an independent standpoint as its chairperson to protect the interests of minority shareholders and ensure fairness and equity for shareholders. At the voluntary Nomination and Compensation Committee, she stated opinions taking into account diversity from an independent standpoint as its member, greatly contributing to the enhancement of corporate value and management supervisory function of the Company. Accordingly, the Company expects her to continue providing supervision and suggestions that make use of her extensive experience and knowledge after her election, and has renominated her as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
7.	<p>Genri Goto (February 4, 1967)</p> <p>[Reappointment] [Outside Director] [Independent Director]</p> <p>Years of service as Outside Director (as of the conclusion of this General Meeting of Shareholders): 2 years and 5 months</p>	<p>April 1989 Joined Andersen Consulting, Ltd. (current Accenture Japan Ltd.)</p> <p>May 1994 Director, Usuki Pharmaceutical Co., Ltd.</p> <p>November 1994 Established Healthy Net, Inc. (later Kenko.com, Inc.; current Rakuten, Inc.) and assumed position of CEO</p> <p>July 1997 President, Usuki Pharmaceutical Co., Ltd.</p> <p>July 2006 Chairman, NPO Japan Online Drug Association</p> <p>February 2009 CEO, Kenko Logicom, Inc.</p> <p>October 2016 Established JaQool, Inc. (current Kotozna, Inc.) and assumed position of CEO (to present)</p> <p>October 2016 Established TagFIT Association (business transferred to current Kotozna, Inc.) and assumed position of CEO</p> <p>March 2017 Strategic Advisor, GrowthPoint Equity LLP (to present)</p> <p>June 2019 Chairman, Kotozna (China Office) (to present)</p> <p>March 2020 Outside Director of the Company (to present)</p> <p>April 2022 Managing Director, Kotozna Singapore Pte Ltd (to present)</p> <p>[Significant concurrent positions] CEO, Kotozna, Inc. Chairman, Kotozna (China Office) Managing Director, Kotozna Singapore Pte Ltd</p>	2,072 shares
<p>[Reason for nomination as candidate for Outside Director and outline of expected roles] Mr. Genri Goto possesses the experience and track record of starting up an innovative business of online sales of pharmaceutical products, being involved in managing the business as CEO for many years, and leading the growth of the company in the e-commerce market. In addition, he has extensive work experience and advanced insights and knowledge not only in the e-commerce field but also in the digital services field. Since his appointment as Outside Director of the Company in March 2020, he has not only fulfilled important roles, such as making suggestions on medium- to long-term management strategies, in the course of making management judgements and decisions of the Board of Directors, but also stated opinions at the voluntary Nomination and Compensation Committee as its member from an independent standpoint based on his extensive management experience, greatly contributing to the enhancement of corporate value and management supervisory function of the Company. Accordingly, the Company expects him to continue providing supervision and suggestions that make use of his extensive experience and knowledge after his election, and has renominated him as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
8.	Kazuo Tsukahara (April 17, 1950) [Reappointment] [Outside Director] [Independent Director] Years of service as Outside Director (as of the conclusion of this General Meeting of Shareholders): 2 years and 5 months	April 1974 April 2008 April 2009 April 2012 February 2015 March 2017 March 2020 [Significant concurrent positions] Outside Director, DIC Corporation	Joined Ishikawajima-Harima Heavy Industries Co., Ltd. (current IHI Corporation) Director, Managing Executive Officer, General Manager of Corporate Planning Division, IHI Corporation Director, In charge of Business Relating to Corporate Planning, Public Relations & IR, and Human Resources, IHI Corporation Executive Vice President, Assistant to the President In Charge of Business Relating to Procurement, Internal Audit, Project Audit, and Human Resources, IHI Corporation Outside Director, Nachi-Fujikoshi Corporation Outside Director, DIC Corporation (to present) Outside Director of the Company (to present)	1,036 shares
<p>[Reason for nomination as candidate for Outside Director and outline of expected roles]</p> <p>Mr. Kazuo Tsukahara served as Executive Vice President of a heavy industrial manufacturer with global operations after engaging in extensive operations, including the experience of overseas assignment, at the company. He possesses extensive experience, track record, as well as high levels of knowledge and ethics, regarding corporate management based on his experience of serving as Outside Director at multiple companies up until now. Furthermore, since his appointment as Outside Director of the Company in March 2020, he has not only fulfilled important roles in the course of making management judgements and decisions of the Board of Directors, but also led the active dialogue of the voluntary Nomination and Compensation Committee from an independent standpoint as its chairperson, greatly contributing to the enhancement of corporate value and management supervisory function of the Company. Accordingly, the Company expects him to continue providing supervision and suggestions that make use of his extensive experience and knowledge after his election, and has renominated him as a candidate for Outside Director.</p>				

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
9.	Naomi Aoyama (May 27, 1966)	April 1989	Joined Toshiba Corporation	- shares
	[New Appointment]	April 2000	Joined eLife Inc.	
	[Outside Director] [Independent Director]	June 2004	Established Stylebis Inc. and assumed position of Representative Director (to present)	
	Years of service as Outside Director (as of the conclusion of this General Meeting of Shareholders): - years	June 2005	Outside Director, Kenko.com, Inc. (current Rakuten, Inc.)	
		March 2017	Outside Director, Senshukai Co., Ltd.	
		May 2021	Outside Director, IZUMI Co., Ltd. (to present)	
		[Significant concurrent positions]	Representative Director, style bis Inc. Outside Director, IZUMI Co., Ltd.	
	[Reason for nomination as candidate for Outside Director and outline of expected roles] Having established a consumer-oriented marketing support company, Ms. Naomi Aoyama possesses advanced expertise and extensive experience through serving as an advisor related to corporate social media management and e-commerce. She has also served as Outside Director at multiple companies to date and possesses extensive experience in corporate management. Expecting her to provide supervision and suggestions that make use of her advanced expertise, extensive experience and knowledge regarding marketing from the perspective of diverse consumers, the Company has determined that she is suitable as a candidate for Outside Director.			
	[Message to shareholders] Drawing on my over 20 years of experience in a service to evaluate and support e-commerce business from a customer viewpoint, I would like to assist ASKUL Corporation's endeavor to create new value. The following four are the points of my particular focus: 1. Greater customer satisfaction in the overall ASKUL Corporation's e-commerce business 2. Improve the quality of communication with customers 3. Concrete realization of "ethical e-commerce" raised in the medium-term management plan announced last year 4. Achieve diversity and well-being, and provide support for balancing various life events with work Leveraging my experience of serving in the positions of Outside Director and Advisor at various companies, I would like to support decision making related to the realization of these items. As an Independent Outside Director of a company listed on the Prime Market, I am committed to contributing not merely to corporate governance compliance but also to the enhancement of ASKUL Corporation's corporate value.			

The entire "Message to shareholders" can be viewed from the following link.

URL: <https://www.askul.co.jp/kaisya/english/ir/library/agm.html>

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
10.	Tadahisa Imaizumi (October 25, 1973) [Reappointment]	June 2005 Joined the Company August 2011 Executive Officer responsible for human resources and President's Office July 2013 Joined PLUS Corporation Executive Officer, JOINTEX Company March 2016 Director and Deputy General Manager of Business Development Department, JOINTEX Company April 2016 Director and General Manager of Human Resources Management Department, Corporate Headquarters, JOINTEX Company April 2017 Managing Director and General Manager of Human Resources Management Department, Corporate Headquarters, JOINTEX Company January 2018 Managing Director and Company President, JOINTEX Company July 2020 President & Chief Operating Officer, JOINTEX Company (to present) August 2020 Director of the Company (to present) November 2021 Outside Director, CUUSOO SYSTEM co., ltd. (to present) [Significant concurrent positions] President & Chief Operating Officer of PLUS Corporation	1,580,800 shares
[Reason for nomination as candidate for Director] Mr. Tadahisa Imaizumi has worked to stabilize management by strengthening the relationship between the Company and its major shareholders. He also possesses a deep understanding of the Company's corporate and organizational culture from his experience as an employee, extensive management experience concerning human resources development, and a youthful approach to management. Since his appointment as Director of the Company in August 2020, he has fulfilled important roles in the course of making management judgements and decisions of the Board of Directors, greatly contributing to the enhancement of corporate value and the establishment of a sound governance system of the Company. Accordingly, the Company expects him to continue providing supervision and suggestions that make use of his extensive experience and knowledge after his election, and has renominated him as a candidate for Director.			

(Notes)

1. There are no special interests between any of the candidates, excluding Mr. Tadahisa Imaizumi, and the Company.
2. Mr. Takao Ozawa, Ms. Yumiko Ichige, Mr. Genri Goto, Mr. Kazuo Tsukahara, and Ms. Naomi Aoyama are candidates for Outside Director. The Company has registered Ms. Yumiko Ichige, Mr. Genri Goto, and Mr. Kazuo Tsukahara with the Tokyo Stock Exchange as Independent Directors as prescribed by the Exchange. The Company intends to register Ms. Naomi Aoyama with the Tokyo Stock Exchange as an Independent Director as prescribed by the Exchange.
3. The Company has entered into a directors and officers liability insurance agreement with an insurance company, to insure its Directors. The agreement will cover damages that may arise due to the insured Directors assuming liability for their execution of duties, or receiving a claim for the pursuit of such liability. If the candidates for Director are appointed as Directors, they will be insured under the insurance agreement, which is to be renewed during their terms of office in October 2022.
4. Outline of agreement to limit liability between the Company and a candidate for Outside Director
The Company has entered into agreements with Mr. Takao Ozawa, Ms. Yumiko Ichige, Mr. Genri Goto, and Mr. Kazuo Tsukahara to limit the amounts of their individual liabilities to 30 million yen each or the minimum amount stipulated in Article 425, Paragraph 1 of the Companies Act, whichever is higher. If they are elected as Directors, the Company intends to renew such an agreement with them. The Company intends to enter into a similar agreement with Ms. Naomi Aoyama if she is elected as a Director.
5. Mr. Takao Ozawa is an executive of Z Holdings Corporation, which is an entity holding the Company as an affiliate, and of Yahoo Japan Corporation, which is a subsidiary of the said company, as stated in “Career summary, positions, responsibilities” and “Significant concurrent positions.”
6. There are sales transactions of the Company’s products between the Company and Nozomi Sogo Attorneys at Law, at which Ms. Yumiko Ichige, a candidate for Director, serves as Partner, between the Company and FOOD & LIFE COMPANIES LTD., at which she serves as Outside Director, and between the Company and Idemitsu Kosan Co., Ltd., at which she serves as Outside Audit & Supervisory Board Member. However, the transaction amounts each accounted for less than 0.1% of the Company’s consolidated net sales in the most recent fiscal year and therefore there is no impact on her independence.
The Company has not concluded any legal advisory contract, litigation representation contract, or similar contract with, and has no related transactions with, Nozomi Sogo Attorneys at Law, at which Ms. Yumiko Ichige serves as Partner.
There are no transactions from FOOD & LIFE COMPANIES LTD. and from Idemitsu Kosan Co., Ltd. to the Company.
7. There are sales transactions of the Company’s products between the Company and Kotozna, Inc., at which Mr. Genri Goto, a candidate for Director, serves as CEO. However, the transaction amounts accounted for less than 0.1% of the Company’s consolidated net sales in the most recent fiscal year and therefore there is no impact on his independence.
There are no transactions from Kotozna, Inc. to the Company.
There are no transactions between the Company and Kotozna (China Office), at which Mr. Genri Goto serves as Chairman, and between the Company and Kotozna Singapore Pte Ltd, at which he serves as Managing Director.
8. There are sales transactions of the Company’s products between the Company and DIC Corporation, at which Mr. Kazuo Tsukahara, a candidate for Director, serves as Outside Director. However, the transaction amounts accounted for less than 0.1% of the Company’s consolidated net sales in the most recent fiscal year and therefore there is no impact on his independence. There are no transactions from DIC Corporation to the Company.
9. There are no transactions between the Company and style bis Inc., at which Ms. Naomi Aoyama, a candidate for Director, serves as Representative Director.
There are sales transactions of the Company’s products between the Company and IZUMI Co., Ltd., at which she serves as Outside Director. However, the transaction amounts accounted for less than 0.1% of the Company’s consolidated net sales in the most recent fiscal year and therefore there is no impact on her independence. There are no transactions from IZUMI Co., Ltd. to the Company.
10. The Company has a recurring business contract regarding sales and purchase of stationery, office supplies, office furniture, and other products with PLUS Corporation, at which Mr. Tadahisa Imaizumi, a candidate for Director, serves as Representative Director.
11. The number of shares of the Company held by each candidate for Director is as of May 20, 2022.

Proposal 4: Election of 1 Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Mikinao Kitada will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of 1 new Audit & Supervisory Board Member is proposed. The Audit & Supervisory Board has given its consent to this proposal.

The name and career summary of the candidate are as follows:

Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held
<p>Miyuki Nakagawa (November 22, 1964)</p> <p>[New Appointment] [Outside Audit & Supervisory Board Member]</p> <p>[Independent Audit & Supervisory Board Member]</p> <p>Years of service as Outside Audit & Supervisory Board Member (as of the conclusion of this General Meeting of Shareholders): - years</p>	<p>April 1990 Prosecutor, Tokyo District Public Prosecutors Office</p> <p>April 2008 Counsellor, Judicial System Department, Minister’s Secretariat, Ministry of Justice</p> <p>January 2011 Counsellor, Cabinet Secretariat, Assistant Chief Cabinet Secretary Office</p> <p>April 2013 Prosecutor, Tokyo High Public Prosecutors Office</p> <p>August 2013 General Manager of General Administration Department, Saitama District Public Prosecutors Office</p> <p>April 2015 Specially Appointed Professor, Chuo Law School, Chuo University</p> <p>April 2019 Professor, Chuo Law School, Chuo University (to present)</p> <p>April 2019 Registered as an attorney</p> <p>May 2019 Representative, Kousui Law Office (to present)</p> <p>June 2019 Outside Director of NITTO KOGYO CORPORATION (to present)</p> <p>June 2021 Outside Director of Nissan Chemical Corporation (to present)</p> <p>June 2021 Outside Audit & Supervisory Board Member of FANCL CORPORATION (to present)</p> <p>June 2022 Outside Audit & Supervisory Board Member of Shinsei Bank, Limited (to present)</p> <p>[Significant concurrent positions] Professor, Chuo Law School, Chuo University Representative, Kousui Law Office Outside Director, NITTO KOGYO CORPORATION Outside Director, Nissan Chemical Corporation Outside Audit & Supervisory Board Member, FANCL CORPORATION Outside Audit & Supervisory Board Member, Shinsei Bank, Limited</p>	<p>- shares</p>
<p>[Reason for nomination as candidate for Outside Audit & Supervisory Board Member] Ms. Miyuki Nakagawa worked for many years as a prosecutor at the Tokyo District Public Prosecutors Office and elsewhere and has practical experience in legal circles. In addition to her expertise as legal profession, she also serves as Outside Director and Outside Audit & Supervisory Board Member at multiple companies. The Company has nominated her as a candidate for Outside Audit & Supervisory Board Member so that her experience will be reflected in the audit of the Company from an outside perspective and from an objective and neutral standpoint. Although Ms. Miyuki Nakagawa does not have experience of being involved in corporate management other than as an outside officer, due to the reasons described above the Company has deemed that she will appropriately execute her duties as Outside Audit & Supervisory Board Member.</p>		
<p>[Message to shareholders] As a prosecutor, I have worked for Public Prosecutors Office and administrative agencies for about 30 years. The knowledge and experience accumulated as a prosecutor tasked with righting injustice in society should be well applicable in duties of a monitor who oversees illegal conduct of a private company. I am also the first female prosecutor who took parental leave in the country. From my experience of having maintained a balance between childrearing and work, I believe the key to achieving diversity is maintaining and improving a pleasant work environment for women. I think I can offer some advice on this matter. Amidst major changes in the environment surrounding corporations, in order for us to pursue the greatest happiness to humankind and global community, we must align interests of various stakeholders, and take responses flexibly by always examining ourselves, in the spirit of benefiting both oneself and others. When elected as Outside Audit & Supervisory Board Member of ASKUL Corporation, I strive to make maximum possible contribution to the enhancement of both corporate value and corporate governance of the Company.</p>		

The entire “Message to shareholders” can be viewed from the following link.

URL: <https://www.askul.co.jp/kaisya/english/ir/library/agm.html>

(Notes)

1. There are no special interests between Ms. Miyuki Nakagawa and the Company.
2. The Company has entered into a directors and officers liability insurance agreement with an insurance company, to insure its Audit & Supervisory Board Members. The agreement will cover damages that may arise due to the insured Audit & Supervisory Board Members assuming liability for their execution of duties, or receiving a claim for the pursuit of such liability. If the above candidate for Audit & Supervisory Board Member is appointed as Audit & Supervisory Board Member, she will be insured under the insurance agreement, which is to be renewed during her term of office in October 2022.
3. Ms. Miyuki Nakagawa is a candidate for Outside Audit & Supervisory Board Member. The Company intends to register Ms. Miyuki Nakagawa with the Tokyo Stock Exchange as an Independent Audit & Supervisory Board Member as prescribed by the Exchange.
4. Outline of agreement to limit liability between the Company and a candidate for Audit & Supervisory Board Member
If Ms. Miyuki Nakagawa is elected as an Audit & Supervisory Board Member, the Company intends to enter into an agreement with her to limit the amount of her liability to the minimum amount stipulated in Article 425, Paragraph 1 of the Companies Act.
5. There are sales transactions of the Company's products between the Company and Chuo University, at which Ms. Miyuki Nakagawa, a candidate for Audit & Supervisory Board Member, serves as Professor of Chuo Law School, between the Company and Kousui Law Office, at which she serves as Representative, between the Company and NITTO KOGYO CORPORATION, at which she serves as Outside Director, between the Company and Nissan Chemical Corporation, at which she serves as Outside Director, between the Company and FANCL CORPORATION, at which she serves as Outside Audit & Supervisory Board Member, and between the Company and Shinsei Bank, Limited at which she serves as Outside Audit & Supervisory Board Member. However, the transaction amounts each accounted for less than 0.1% of the Company's consolidated net sales in the most recent fiscal year and therefore there is no impact on her independence. There are also transactions related to purchasing of cosmetics and health foods, etc. between the Company and FANCL CORPORATION. However, the transaction amount accounted for less than 0.2% of the Company's consolidated purchase of goods in the most recent fiscal year and therefore there is no impact on her independence. There are no transactions from Chuo University, Kousui Law Office, NITTO KOGYO CORPORATION, Nissan Chemical Corporation, and Shinsei Bank, Limited to the Company.
The Company has not concluded any legal advisory contract, litigation representation contract, or similar contract with Kousui Law Office.

(Reference) Expected Composition of Directors and Audit & Supervisory Board Members
(on and after August 4, 2022)

Subject to the approval of Proposal 3 and Proposal 4, expertise and experience possessed by Directors and Audit & Supervisory Board Members of the Company will be as follows.

The following table indicates the fields in which particular contribution is expected, and does not represent all the knowledge possessed by each person.

Name	Positions at the Company	Skills and experience				
		Management strategy	ESG and sustainability	E-commerce	Products	Logistics
Akira Yoshioka	Representative Director, President and CEO	●		●	●	
Tsuguhiro Tamai	Director, CFO	●	●			
Katsuhiro Kawamura	Director, COO	●		●	●	●
Shinichi Hokari	Director			●		
Takao Ozawa [Outside]	Outside Director	●		●	●	●
Yumiko Ichige [Outside] [Independent]	Outside Director		●			
Genri Goto [Outside] [Independent]	Outside Director	●		●	●	●
Kazuo Tsukahara [Outside] [Independent]	Outside Director	●				
Naomi Aoyama [Outside] [Independent]	Outside Director		●	●	●	
Tadahisa Imaizumi	Director	●				
Toshio Imamura	Audit & Supervisory Board Member	●				
Yoshitaka Asaeda [Outside] [Independent]	Outside Audit & Supervisory Board Member					
Miyuki Nakagawa [Outside] [Independent]	Outside Audit & Supervisory Board Member		●			

Name	Positions at the Company	Skills and experience				
		Global experience	Accounting and finance	IT and digital transformation	Human resources, labor affairs and human resource development	Legal affairs and intellectual property risk management
Akira Yoshioka	Representative Director, President and CEO					
Tsuguhiro Tamai	Director, CFO		●			●
Katsuhiro Kawamura	Director, COO			●		
Shinichi Hokari	Director			●		
Takao Ozawa [Outside]	Outside Director			●		
Yumiko Ichige [Outside] [Independent]	Outside Director			●	●	●
Genri Goto [Outside] [Independent]	Outside Director			●		
Kazuo Tsukahara [Outside] [Independent]	Outside Director	●			●	
Naomi Aoyama [Outside] [Independent]	Outside Director					
Tadahisa Imaizumi	Director				●	
Toshio Imamura	Audit & Supervisory Board Member				●	
Yoshitaka Asaeda [Outside] [Independent]	Outside Audit & Supervisory Board Member	●	●			
Miyuki Nakagawa [Outside] [Independent]	Outside Audit & Supervisory Board Member					●

(Note) The Company intends to register Ms. Yumiko Ichige, Mr. Genri Goto, Mr. Kazuo Tsukahara, Ms. Naomi Aoyama, Mr. Yoshitaka Asaeda and Ms. Miyuki Nakagawa with the Tokyo Stock Exchange as Independent Officers as prescribed by the Exchange.

Proposal 5: Change of the Accounting Auditor

The term of office of the Company’s Accounting Auditor KPMG AZSA LLC will expire at the conclusion of this General Meeting of Shareholders. Accordingly, based on a resolution of the Audit & Supervisory Board, the election of a new Accounting Auditor is proposed.

The Audit & Supervisory Board has nominated Deloitte Touche Tohmatsu LLC as a candidate for Accounting Auditor. The reason for nomination is that, by appointing Deloitte Touche Tohmatsu LLC, it is expected that audits will be provided from a new perspective, given the years of continuous audit by the incumbent Accounting Auditor. In addition, appointing the same Accounting Auditor as Z Holdings Corporation, which is the Company’s affiliated company, is expected to improve audit efficiency for the entire Group. Also, the Audit & Supervisory Board has examined the audit structure, independence, and expertise, etc. of the candidate audit corporation based on the “Criteria for Selection and Evaluation of Accounting Auditor” prescribed by the Audit & Supervisory Board, and concluded that the candidate audit corporation would be suitable for the post.

The candidate is as follows:

Name	Deloitte Touche Tohmatsu LLC			
Location of the main business office	Marunouchi Nijubashi Building, 3-2-3 Marunouchi, Chiyoda-ku, Tokyo, Japan			
Corporate history	May 1968	Tohmatsu Awoki & Co. was established		
	May 1975	Joined Touche Ross International (“TRI,” currently Deloitte Touche Tohmatsu Limited (“DTTL”)) alliance		
	February 1990	The company name was changed to Tohmatsu & Co.		
	July 2009	Converted to a limited liability company and the company name was changed to Deloitte Touche Tohmatsu LLC		
Overview	Capital	1,113 million yen	(As of February 28, 2022)	
	Personnel composition (No. of persons)	Total:	7,184 (As of February 28, 2022)	
		Employees (certified public accountants):	489	
		Specified partners:	59	
		Staff employees		
		Certified public accountants:	2,630	
		Successful CPA exam candidates, etc. (including assistant accountants):	1,180	
		Other specialist personnel:	2,738	
		Clerical personnel:	88	
		No. of client companies	3,232	(As of May 31, 2021)

(Note) The candidate received fees and other compensation from the Company for advisory services, which are services other than those stipulated in Article 2, Paragraph 1 of the Certified Public Accountants Act (non-audit services), in the past two years. However, as with the incumbent Accounting Auditor, the Company will not conclude a non-audit services agreement with the candidate which may cause an impact on its independence after its election.

End.