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(Securities Code: 2791)

August 2, 2022

To our shareholders:

Shoji Oga,
Representative Director and President
DAIKOKUTENBUSSAN CO., LTD.
704-5, Horinan, Kurashiki-shi, Okayama

Notice of the 36th Annual General Meeting of Shareholders

We are pleased to announce the 36th Annual General Meeting of Shareholders of DAIKOKUTENBUSSAN CO., LTD. (the “Company”), which will be held as indicated below.

Instead of attending the meeting in person, you may 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 following the instructions provided hereafter by 5:00 p.m. on Tuesday, August 23, 2022 (JST) (Japanese only).

1. Date and Time: Wednesday, August 24, 2022, at 10:00 a.m. (JST)

2. Venue: Emerald Hall, Kurashiki Ivy Square
7-2, Hommachi, Kurashiki-shi, Okayama

3. Purpose of the Meeting

Matters to be reported

1. The Business Report and the Consolidated Financial Statements for the 36th term (from June 1, 2021 to May 31, 2022), and the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
2. Non-consolidated Financial Statements for the 36th term (from June 1, 2021 to May 31, 2022)

Matters to be resolved

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Amendment to the Articles of Incorporation

Proposal No. 3: Election of Nine Directors

Proposal No. 4: Election of One Substitute Audit & Supervisory Board Member

[Matters Determined for Convocation of General Meeting of Shareholders]

If you are unable to attend the General Meeting of Shareholders, you may appoint another shareholder with voting rights (one person) as your proxy to attend the General Meeting of Shareholders on your behalf. Please note that submission of a document that verifies the proxy’s authority will be required.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

Concerning the appropriation of surplus, the Company proposes the following.

1. Matters concerning year-end dividends

The Company considers the return of profits to shareholders as its most important management issue. Its basic policy in relation to dividends is to distribute profits in an ongoing and stable manner in accordance with business performance, while also securing the internal reserves required for future business development and the strengthening of management foundations.

For the year-end dividend for the fiscal year under review, the Company proposes an ordinary dividend of ¥29 per share, in accordance with the above basic policy.

(1) Type of dividend property

Cash

(2) Allotment of dividend property and their aggregate amount

¥29 per common share of the Company

Total payment: ¥403,936,534

(3) Effective date of dividends of surplus

August 25, 2022

2. Other matters regarding appropriation of surplus

The Company proposes the following in relation to internal reserves in order to prepare for future expansion of the scope of the Company's businesses and the further strengthening of management foundations.

(1) Surplus item to increase and its amount

General reserve	¥5,000,000,000
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(2) Surplus item to decrease and its amount

Retained earnings brought forward	¥5,000,000,000
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Proposal No. 2: Amendment to the Articles of Incorporation

1. Reason for the proposal

The Company proposes to make the following amendments to its Articles of Incorporation since the revised provisions stipulated in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022 and it will introduce the system for providing informational materials for the general meeting of shareholders in electronic format.

- (1) Since the Articles of Incorporation will be required to stipulate that the Company shall take measures for electronic provision of information that is the content of reference documents for the general meeting of shareholders, etc., and are mandatory, Article 15, paragraph (1) (Measures, etc. for Providing Information in Electronic Format) of the proposed amendments will be newly established.
- (2) Article 15, paragraph (2) (Measures, etc. for Providing Information in Electronic Format) of the proposed amendment will be newly established in order to make it possible to limit the scope of matters to be stated in paper-based documents to be delivered to shareholders who have requested delivery of said documents among the matters for which electronic provision measures are taken for information contained in reference documents for general meeting of shareholders, etc. to the scope specified by the Ministry of Justice Order.
- (3) Since the provisions for Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc. (Article 15 of the current Articles of Incorporation) will no longer be required once the system for providing reference documents for the general meeting of shareholders in electronic format is introduced, they will be deleted.
- (4) Supplementary provisions regarding the effectiveness of the aforementioned new establishment and deletion of provisions will be established. Furthermore, these Supplementary Provisions shall be deleted once the due date has lapsed.

2. Details of amendments

The details of the amendments are as follows:

(Underlined text indicates changes.)

Current Articles of Incorporation	Proposed amendment
<p><u>Article 15. (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p> <p><u>When the Company convenes a general meeting of shareholders, if it discloses information that is to be stated or presented in the reference documents for the general meeting of shareholders, business report, non-consolidated financial statements and consolidated financial statements through the internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders.</u></p>	<p>(Deleted)</p>
<p>(Newly established)</p>	<p><u>Article 15. (Measures, etc. for Providing Information in Electronic Format)</u></p>
<p>(Newly established)</p>	<p><u>1. When the Company convenes a general meeting of shareholders, it shall take measures for electronic provision of information that is the content of reference documents for the general meeting of shareholders, etc. in electronic format.</u></p> <p><u>2. Among items for which the measures for providing information in electronic format will be taken, the Company may deem as unnecessary all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p>
<p>(Newly established)</p>	<p><u>(Supplementary Provisions)</u></p> <p><u>Article 1. (Transitional Measures for Providing Informational Materials for the General Meeting of Shareholders in Electronic Format)</u></p> <p><u>1. The deletion of Article 15 of the Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) and the new establishment of Article 15 (Measures, etc. for Providing Information in Electronic Format) of the Articles of Incorporation shall take effect from September 1, 2022.</u></p> <p><u>2. Notwithstanding the provision of the preceding paragraph, Article 15 of the Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) shall remain effective regarding any general meeting of shareholders held on a date within six months from September 1, 2022.</u></p> <p><u>3. These Supplementary Provisions shall be deleted on the date when six months have elapsed from September 1, 2022 or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p>

Proposal No. 3: Election of Nine Directors

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

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, position, responsibility and significant concurrent positions	Number of the Company's shares owned
1	[Reelection] Shoji Oga (September 30, 1956)	<p>Apr. 1974 Joined Fujitoku Bussan Co., Ltd.</p> <p>Apr. 1980 Joined Kinoshin Co., Ltd.</p> <p>June 1986 Established Kurashiki Kinoshin Ltd. Representative Director and President of Kurashiki Kinoshin Ltd.</p> <p>June 1993 Reorganized into DAIKOKUTENBUSSAN CO., LTD. Representative Director and President (current position)</p> <p>Feb. 2006 Representative Director of Ebisuten Co., Ltd. (current position)</p> <p>June 2012 Representative Director of Nishigen Company (current position)</p> <p>Dec. 2016 Representative Director of Setouchi Maple Farm Company (current position)</p> <p>Nov. 2017 Representative Director and Chairman of Matsusaka Company (current position)</p> <p>June 2018 Representative Director and Chairman of Oda Shoten Co., Ltd. (current position)</p> <p>Dec. 2018 Representative Director and Chairman of Mammy's Co., Ltd. (current position)</p> <p>[Significant concurrent positions] Representative Director of Nishigen Company Representative Director of Setouchi Maple Farm Company Representative Director and Chairman of Matsusaka Company Representative Director and Chairman of Oda Shoten Co., Ltd. Representative Director and Chairman of Mammy's Co., Ltd. Representative Director of Ebisuten Co., Ltd. Representative Director of Daikokuten Scholarship Foundation</p>	5,648,000
		<p>[Reasons for nomination as candidate for Director] Shoji Oga is the founder of the Company and has demonstrated his skill as a senior executive over many years, appropriately directing and supervising management and thus contributing to the Company's growth. In addition, he also possesses abundant experience from his career to date, as well as knowledge and capabilities related to all aspects of management. In view of the above, the Company has judged that he is an appropriate person to enhance corporate value in a sustainable manner and has therefore nominated him as a candidate for Director.</p>	

Candidate No.	Name (Date of birth)	Career summary, position, responsibility and significant concurrent positions	Number of the Company's shares owned
2	[Reelection] Masahiko Oga (April 18, 1982)	<p>Apr. 2007 Joined IINA DINING Co., LTD.</p> <p>Apr. 2010 Joined the Company</p> <p>Jan. 2014 Executive Secretary and Manager of Delicatessen Department</p> <p>May 2015 Executive Secretary and Head of Blue Ocean Strategy Office</p> <p>Aug. 2016 Managing Director, Executive Secretary, and Head of Blue Ocean Strategy Office</p> <p>Nov. 2016 Managing Director, Executive Secretary, Head of Blue Ocean Strategy Office, and General Manager of Pizza Department</p> <p>Aug. 2018 Managing Director, Executive Secretary, and Head of Blue Ocean Strategy Office</p> <p>Aug. 2019 Managing Director, Executive Secretary, and General Manager of Blue Ocean Product Development Department</p> <p>Aug. 2020 Director and Vice President, Executive Secretary, and General Manager of Blue Ocean Product Development Department (current position)</p>	720,000
<p>[Reasons for nomination as candidate for Director]</p> <p>Masahiko Oga assumed office as Director of the Company in August 2016, and he has fulfilled his roles and responsibilities while engaging in the management of the Company. In addition, he also possesses abundant work experience and advanced knowledge from his service as General Manager of the Blue Ocean Product Development Department, etc. In view of the above, the Company has judged that he is an appropriate person to enhance corporate value in a sustainable manner and has therefore nominated him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position, responsibility and significant concurrent positions	Number of the Company's shares owned
3	[Reelection] Masashi Omura (August 7, 1966)	<p>Apr. 2011 Joined the Company</p> <p>June 2011 General Manager of General Affairs Department</p> <p>Aug. 2014 General Manager of General Affairs Department and General Manager of Product Management Department</p> <p>Aug. 2016 Director, General Manager of Store Operation Department, and General Manager of Product Management Department</p> <p>Aug. 2018 Director, General Manager of Product Management Department, and General Manager of Store Development Department</p> <p>Apr. 2019 Director, Head of Management Strategy Office, General Manager of Sales Strategy Department, General Manager of Product Management Department, Head of Management Planning Office, and General Manager of Store Development Department</p> <p>Aug. 2019 Senior Managing Director, Head of Management Strategy Office, General Manager of Sales Strategy Department, General Manager of Product Management Department, Head of Management Planning Office, and General Manager of Store Development Department</p> <p>Feb. 2020 Senior Managing Director, Head of Management Strategy Office, General Manager of Sales Strategy Department, Head of Management Planning Office, and General Manager of Store Development Department</p> <p>Oct. 2021 Senior Managing Director, Head of Management Strategy Office, General Manager of Sales Strategy Department, and General Manager of Store Development Department (current position)</p> <p>Director and President of Ebisuten Co., Ltd. (current position)</p> <p>[Significant concurrent positions] Director and President of Ebisuten Co., Ltd.</p>	2,000
		<p>[Reasons for nomination as candidate for Director] Masashi Omura assumed office as Director of the Company in August 2016, and he has fulfilled his roles and responsibilities while engaging in the management of the Company. In addition, he also possesses abundant work experience and advanced knowledge gained from his service in the Administrative Division, along with his engagement in general affairs and product management. In view of the above, the Company has judged that he is an appropriate person to enhance corporate value in a sustainable manner and has therefore nominated him as a candidate for Director.</p>	

Candidate No.	Name (Date of birth)	Career summary, position, responsibility and significant concurrent positions	Number of the Company's shares owned
4	[Reelection] Tomohiro Kawada (January 14, 1959)	<p>Dec. 1983 Joined MARUNAKA Co., Ltd.</p> <p>Apr. 2000 Joined the Company</p> <p>June 2001 Manager of General Affairs Section</p> <p>Sept. 2001 Manager of Management Planning Office</p> <p>Oct. 2002 Director and Head of Management Planning Office</p> <p>Jan. 2013 Director, Head of Management Planning Office, and in charge of Administrative Division</p> <p>Aug. 2013 Managing Director, Head of Management Planning Office, and in charge of Administrative Division</p> <p>Aug. 2016 Senior Managing Director, Head of Management Planning Office, Head of Corporate Strategy Office, and in charge of Administrative Division</p> <p>Apr. 2019 Senior Managing Director, Head of Corporate Strategy Office, and in charge of Administrative Division</p> <p>Feb. 2020 Senior Managing Director, Head of Corporate Strategy Office, Office Manager of Kansai Distribution RM Center Planning Office, and in charge of Administrative Division (current position)</p>	16,800
<p>[Reasons for nomination as candidate for Director]</p> <p>Tomohiro Kawada assumed office as Director of the Company in October 2002, and he has fulfilled his roles and responsibilities while engaging in the management of the Company. In addition, he also possesses abundant work experience and advanced knowledge from his service as Head of the Management Planning Office, among others. In view of the above, the Company has judged that he is an appropriate person to enhance corporate value in a sustainable manner and has therefore nominated him as a candidate for Director.</p>			
5	[Reelection] Atsushi Fujikawa (March 3, 1965)	<p>Oct. 2001 Joined the Company</p> <p>Aug. 2008 Manager of Delicatessen Department</p> <p>Aug. 2014 General Manager of Delicatessen Department</p> <p>Nov. 2015 General Manager of Meat Department</p> <p>Aug. 2018 General Manager of Product Division</p> <p>Aug. 2021 Director and General Manager of Product Division (current position)</p>	3,100
<p>[Reasons for nomination as candidate for Director]</p> <p>Atsushi Fujikawa assumed office as Director of the Company in August 2021, and he has fulfilled his roles and responsibilities while engaging in the management of the Company. In addition, he also possesses abundant work experience and advanced knowledge gained from his service as General Manager of the Product Division, among others. In view of the above, the Company has judged that he is an appropriate person to enhance corporate value in a sustainable manner and has therefore nominated him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position, responsibility and significant concurrent positions	Number of the Company's shares owned
6	[Reelection] Yoichi Namba (April 8, 1966)	<p>Sept. 2007 Joined the Company</p> <p>Jan. 2008 Manager of Accounting Section of Accounting Department</p> <p>Aug. 2008 Deputy General Manager of Accounting Department</p> <p>Aug. 2014 General Manager of Accounting Department</p> <p>Aug. 2020 Director and General Manager of Accounting Department (current position)</p>	–
		<p>[Reasons for nomination as candidate for Director]</p> <p>Yoichi Namba assumed office as Director of the Company in August 2020, and he has fulfilled his roles and responsibilities while engaging in the management of the Company. In addition, he also possesses abundant work experience and advanced knowledge gained from his service as General Manager of the Accounting Department, among others. In view of the above, the Company has judged that he is an appropriate person to enhance corporate value in a sustainable manner and has therefore nominated him as a candidate for Director.</p>	
7	[Reelection] Hiroshi Inoue (September 1, 1956)	<p>Apr. 2007 Joined the Company</p> <p> Deputy Head of Information System Office</p> <p>June 2009 Head of Information System Office</p> <p>Aug. 2021 Director and Head of Information System Office (current position)</p>	1,700
		<p>[Reasons for nomination as candidate for Director]</p> <p>Hiroshi Inoue assumed office as Director of the Company in August 2021, and he has fulfilled his roles and responsibilities while engaging in the management of the Company. In addition, he also possesses abundant experience and advanced knowledge from his service as Head of Information System Office, among others. In view of the above, the Company has judged that he is an appropriate person to enhance corporate value in a sustainable manner and has therefore nominated him as a candidate for Director.</p>	
8	[Reelection] Naoki Noda (June 3, 1976)	<p>Oct. 2003 Joined Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC)</p> <p>Oct. 2016 Opened Noda Certified Public Accountant Office</p> <p> Director of Noda Certified Public Accountant Office (current position)</p> <p> Established Matsuoka and Noda Consulting Office</p> <p> Representative Partner of Matsuoka and Noda Consulting Office (current position)</p> <p>Aug. 2017 Outside Director of the Company (current position)</p> <p>Dec. 2017 Joined AC Earnest Audit Corporation Co., Ltd. (current position)</p>	–
		<p>[Reasons for nomination as candidate for outside Director]</p> <p>Naoki Noda does not have experience of participating in corporate management other than as an outside officer, but he possesses expertise as a certified public accountant. Based on a proven track record that he has since assuming office as outside Director of the Company, the Company has judged that he is expected to continue appropriately executing his duties as the outside Director of the Company responsible for strengthening corporate governance and has therefore nominated him as a candidate for outside Director.</p>	

Candidate No.	Name (Date of birth)	Career summary, position, responsibility and significant concurrent positions	Number of the Company's shares owned
9	[Reelection] Masahiko Fukuda (May 10, 1955)	<p>Mar. 1978 Joined The Chugoku Bank, Limited</p> <p>June 2009 Director</p> <p>June 2013 Managing Director</p> <p>Aug. 2019 Director and Vice President of Marugo Company Inc.</p> <p>Aug. 2019 Outside Director of the Company (current position)</p> <p>Apr. 2020 Representative Director and President of Marugo Company Inc. (current position)</p> <p>[Significant concurrent positions] Representative Director and President of Marugo Company Inc.</p> <p>[Reasons for nomination as candidate for outside Director] Masahiko Fukuda possesses long experience of serving at a financial institution, as well as abundant experience and broad knowledge gained from his service as a corporate management at other companies. The Company has judged that he is expected to continue appropriately executing his duties as an outside Director of the Company responsible for strengthening corporate governance and has therefore nominated him as a candidate for outside Director.</p>	—

Notes: 1. Special interests between the candidates and the Company

Shoji Oga concurrently serves as Representative Director of Daikokuten Scholarship Foundation. The Company makes donations to the foundation.

There are no special interests between the other candidates and the Company.

2. Shoji Oga corresponds to the "Parent Company," etc., as provided for in Article 2, item (iv)-2 of the Companies Act.
3. The Company has entered into contracts with Naoki Noda and Masahiko Fukuda in accordance with Article 427, paragraph (1) of the Companies Act to limit their liabilities for damages pursuant to Article 423, paragraph (1) of the same Act. The maximum amount of liability for damages pursuant to the contracts is the minimum amount provided for in Article 425, paragraph (1) of the same Act. If their reelection is approved, the Company plans to continue the contracts with them.
4. Naoki Noda and Masahiko Fukuda are candidates for outside Directors. Additionally, Mr. Noda and Mr. Fukuda meet the requirements for Independent Directors as provided for in the regulations of the Tokyo Stock Exchange, and the Company has registered them with the Exchange as Independent Directors.
5. Naoki Noda and Masahiko Fukuda are currently outside Directors of the Company, and at the conclusion of this General Meeting of Shareholders, the terms of office of Mr. Noda and Mr. Fukuda as outside Directors will be five years and three years, respectively.

Proposal No. 4: Election of One Substitute Audit & Supervisory Board Member

In order to prepare for cases where there is a shortfall in the number of Audit & Supervisory Board Members required by laws and regulations, the Company proposes the election of one substitute Audit & Supervisory Board Member pursuant to the provision in Article 329, paragraph (3) of the Companies Act.

The Audit & Supervisory Board has given its consent to this proposal.

The candidate for substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary, position and significant concurrent positions	Number of the Company's shares owned
Kazunari Kuwahara (May 17, 1953)	Sept. 1992 Joined Cecile Co., Ltd. Jan. 2006 General Manager of Human Resources Department Dec. 2006 Joined the Company Deputy General Manager of General Affairs Department Jan. 2010 Acting General Manager of General Affairs Department Apr. 2014 Retired from the Company	—
	[Reasons for nomination as candidate for substitute Audit & Supervisory Board Member] Kazunari Kuwahara has accumulated abundant experience in the human resources and general affairs divisions of both the Company and other companies, and possesses the abundant experience and advanced knowledge related to the Company's business activities. In view of the above, the Company has judged that he is well qualified to serve as Audit & Supervisory Board Member of the Company and has therefore nominated him as a candidate for substitute Audit & Supervisory Board Member.	

Note: There are no special interests between the candidate and the Company.