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(Stock Exchange Code 7513)

November 1, 2022

To Shareholders with Voting Rights:

Yuji Nakazawa
Representative Director and President
Kojima Co., Ltd.
2-1-8, Hoshigaoka, Utsunomiya-shi, Tochigi

**NOTICE OF
THE 60TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We are pleased to announce the 60th Annual General Meeting of Shareholders of Kojima Co., Ltd. (the “Company”). The meeting will be held for the purposes as described below.

Considering the current impact of the novel coronavirus disease (COVID-19), we kindly ask you to refrain from attending the meeting in person. Please review the attached “Reference Documents for the General Meeting of Shareholders” and exercise your voting rights via the Internet or in writing (via postage) by 6:00 p.m. on Tuesday, November 15, 2022 (JST).

- 1. Date and Time:** Wednesday, November 16, 2022, at 10:00 a.m. (JST)
- 2. Venue:** Grand Hall, 1st Floor, Concere (Tochigi-ken Seinen Kaikan)
1-1-6, Komanyu, Utsunomiya-shi, Tochigi
- 3. Meeting Agenda:**
 - Matters to be reported:** The Business Report, Non-consolidated Financial Statements for the Company’s 60th Fiscal Year (September 1, 2021 - August 31, 2022)
 - Matters to be resolved:**
 - Proposal 1:** Appropriation of Surplus
 - Proposal 2:** Partial Amendments to the Articles of Incorporation
 - Proposal 3:** Election of 5 Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
 - Proposal 4:** Election of 1 Director Who Is an Audit and Supervisory Committee Member
 - Proposal 5:** Election of 1 Substitute Director Who Is an Audit and Supervisory Committee Member

4. Guidance on the Exercise of Voting Rights

Please refer to Guidance on the Exercise of Voting Rights on pages 3 to 6.

5. Other Matters regarding This Notice of Convocation

Among the documents to be provided with this notice of convocation, “Major Business Offices,” “Matters Related to Share Acquisition Rights, Etc. of the Company,” “Items Related to the Accounting Auditor,” “Systems for Ensuring Appropriate Business Operations and Operational Status Thereof” of the Business Report, “Non-consolidated Statement of Changes in Shareholders’ Equity” and “Notes to Non-consolidated Financial Statements” of the Non-consolidated Financial Statements are not enclosed herewith but provided

separately at the Company's website (<https://www.kojima.net/corporation/>) in accordance with laws and regulations and Article 15 of the Company's Articles of Incorporation. Consequently, the Attached Documents to this notice of convocation are part of the documents that were audited by the Audit and Supervisory Committee and the Accounting Auditor in preparing the Audit Reports.

- ◎ Any changes in Reference Documents for the General Meeting of Shareholders, Business Report and Non-consolidated Financial Statements will be posted on the Company's website (<https://www.kojima.net/corporation/>) on the Internet.
- ◎ Upon attending the meeting, please present the enclosed Voting Rights Exercise Form to the receptionist at the venue of the meeting.

Notice Regarding Prevention of the Spread of COVID-19 Infection

- To prevent the spread of COVID-19 infection, all shareholders are kindly requested to refrain from attending the meeting in person and exercise your voting rights either via the Internet or in writing (via postage).
- We will reduce the number of chairs available at the venue of the meeting because we will need to space them out to lower the risk of infection. Depending on the situation on the day of the General Meeting of Shareholders, there is a possibility that you may not be able to enter the venue.
- Shareholders are requested to wear a face mask and to disinfect their hands and have their temperature taken when entering the venue.
- Taking into consideration the risk arising from a large number of shareholders to be present inside the hall of the meeting for many hours, we will keep this General Meeting of Shareholders no longer than one hour as in the previous year. To this end, we will hold the meeting proceedings in a smooth and swift manner, and therefore shorten the report of matters, etc. We might also limit the number of people and the number of questions in the Q&A session.

If future developments such as a situation of the spread of COVID-19 necessitate any changes to the operation of this General Meeting of Shareholders, shareholders will be notified on the Company's website (<https://www.kojima.net/corporation/>). Please make sure to check the information in advance.

Guidance on the Exercise of Voting Rights

You may exercise your voting rights using one of the following three methods.

Exercising Your Voting Rights via the Internet

Please follow the instructions on pages 4 to 5 to log into the Website for Exercise of Voting Rights from your smartphone or computer and input approval or disapproval for proposals.

Deadline:

Must be completed by Tuesday, November 15, 2022, at 6:00 p.m. (JST)

Exercising Voting Rights in Writing (via Postage)

Please indicate your votes of approval or disapproval for proposals on the enclosed Voting Rights Exercise Form and return the form to the Company. You do not need to affix a stamp.

Deadline:

Must be received by Tuesday, November 15, 2022, at 6:00 p.m. (JST)

Attending the General Meeting of Shareholders

Please present the enclosed Voting Rights Exercise Form to the receptionist at the venue of the meeting.

Date and Time:

Wednesday, November 16, 2022, at 10:00 a.m. (JST) (Reception opens at 9:00 a.m.)

* If you exercise your voting right in duplicate both via the Internet and in writing (via postage), the Company will only deem your exercise via the Internet valid.

* If you exercise your voting rights via the Internet, etc. more than once, the latest vote shall be accepted as the valid exercise of your voting rights.

Exercising Your Voting Rights via the Internet

Deadline: Must be completed by Tuesday, November 15, 2022, at 6:00 p.m. (JST)

“Smart Vote” method Scanning the login QR Code

You can simply log in to the Website for Exercise of Voting Rights without entering your voting right exercise code and password.

1. Please scan QR Code provided at the bottom right of the Voting Rights Exercise Form.



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

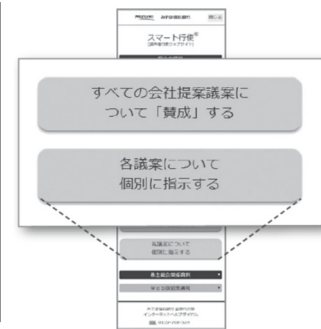
* The actual Voting Rights Exercise Form may differ from the image.

2. Please enter your approval or disapproval according to the guidance given on the screen.

Note that your voting rights can be exercised only once by using the “Smart Vote” method.

If you need to make a correction to the content of your vote after you have exercised your voting rights, please access the website for personal computer and log in by entering the “voting right exercise code” and “password” printed on the Voting Rights Exercise Form, and exercise your voting rights again.

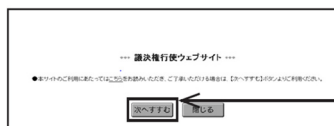
* You can access the website for personal computer by scanning the QR Code again.



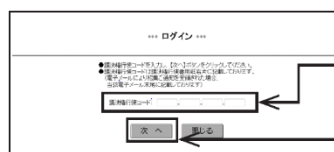
Entering the Voting Right Exercise Code and Password for Exercising Voting Rights

Website for Exercise of Voting Rights: <https://soukai.mizuho-tb.co.jp/>

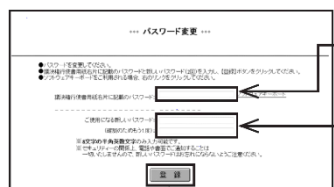
1. Please access the Website for Exercise of Voting Rights.



2. Please enter the “voting right exercise code” printed on the enclosed Voting Rights Exercise Form.



3. Please enter the “initial password” printed on the enclosed Voting Rights Exercise Form.



4. Please enter your approval or disapproval according to the guidance given on the screen.

* The actual screen displayed to you may differ from the image.

(Please note)

- The password (including the password changed by the shareholder) is valid only for this General Meeting of Shareholders. New passwords will be issued for the next General Meeting of Shareholders.
- The password is a tool to identify the person who is voting as the shareholder himself/herself. Please note that the Company will not contact shareholders regarding their passwords.
- If you enter an incorrect password more than a certain number of times, the password will be locked and become invalid. If it is locked, please follow the guidance on the screen.
- The cost for the Internet connection is to be borne by the shareholders.
- Depending on the Internet usage environment, etc. of your computer or smartphone, etc. you might not be able to use the Website for Exercise of Voting Rights.

<p>In case you need instructions for how to operate your computer, smartphone, etc. in order to exercise your voting rights via the Internet, please contact:</p>	<p>Mizuho Trust & Banking Co., Ltd., Stock Transfer Agency Department Internet Help Dial 0120-768-524 (Operating Hours: 9:00 a.m. through 9:00 p.m. (JST) excluding the year-end and New Year holidays, only in Japan)</p>
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Exercising Voting Rights in Writing (via Postage)

Please indicate your votes of approval or disapproval for proposals on the enclosed Voting Rights Exercise Form and return the form to the Company. You do not need to affix a stamp.

Deadline: Must be received by Tuesday, November 15, 2022, at 6:00 p.m. (JST)

Guidance on Filling out Voting Rights Exercise Form

The image shows a sample of a Japanese Voting Rights Exercise Form (議決権行使書). The form includes fields for shareholder registration number (株主番号), number of shares (議決権の数), and name (氏名). It features a grid for voting on proposals and a section for candidate approval/disapproval. An arrow points to the grid area.

Please input your approval or disapproval of the proposals here.

Proposals 1, 2, 4 and 5

- If you approve >> Write a circle in the “Approve” column.
- If you disapprove >> Write circle in the “Disapprove” column.

Proposal 3

- If you approve of all the candidates >> Write a circle in the “Approve” column.
- If you disapprove of all the candidates >> Write a circle in the “Disapprove” column.
- If you disapprove of some of the candidates >> Write a circle in the “Approve” column, and fill the candidate number of the candidate(s) you disapprove of.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company's basic policy is to distribute profits for results that reflect the Company's business performance, taking fully into account profitability with regard to its shareholders, company performance forecast going forward, the strengthening of the corporate profit base, etc.

Based on this policy, for the year-end dividend for the current fiscal year, we propose a payment of ¥14 per common share of the Company, an increase of ¥4 from the dividend forecast from the beginning of the fiscal year, taking into consideration the business performance, etc.

(1) Type of dividend property

Cash

(2) Matters concerning allocation of dividend property to shareholders and its total amount

The Company proposes to pay a dividend of ¥14 per common share of the Company.

In this event, the total dividends will be ¥1,079,645,042.

(3) Effective date of the distribution of surplus

November 17, 2022

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for proposal

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

- (1) Article 15, paragraph 1 in “Proposed Amendments” below will stipulate that the Company shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.
- (2) Article 15, paragraph 2 in “Proposed Amendments” below will establish the provision to limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
- (3) Since the provisions for Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc. (Article 15 of the current Articles of Incorporation) will no longer be required, they will be deleted.
- (4) Supplementary provisions will be established in relation to the effectiveness of the aforementioned provisions to be deleted. These supplementary provisions will be deleted after the effective date has passed.

2. Details of amendments

The details of the amendments are as follows.

(Amendments are indicated by underlining.)

Current Articles of Incorporation	Proposed Amendments
<p>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) <u>Article 15.</u> <u>When the Company convenes a general meeting of shareholders, if it discloses information that is to be stated or presented in the reference documents for the general meeting of shareholders, business report, 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> (Newly established)</p>	<p>(Deleted)</p> <p><u>(Measures, etc. for Providing Information in Electronic Format)</u> <u>Article 15.</u> 1. <u>When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.</u> 2. <u>Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p>

Current Articles of Incorporation	Proposed Amendments
(Newly established)	<p data-bbox="815 226 1091 255"><u>(Supplementary Provisions)</u></p> <p data-bbox="815 255 1382 551">1. <u>Article 15 of the pre-amended 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, the date of enforcement of the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (hereinafter referred to as the "Date of Enforcement").</u></p> <p data-bbox="815 551 1382 680">2. <u>These Supplementary Provisions shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p>

Proposal 3: Election of 5 Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all 5 Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this Annual General Meeting of Shareholders. In that regard, the Company proposes the election of 5 Directors.

The Audit and Supervisory Committee has expressed no opinion on this proposal.

The candidates for Director (excluding Director who is an Audit and Supervisory Committee Member) are as follows:

No.	Name	Position and responsibility in the Company	
1	Yuji Nakazawa	Representative Director and President President and Executive Officer	Reelection
2	Tadashi Arakawa	Representative Senior Managing Director, General Manager of Corporate Planning Division	Reelection
3	Ryuji Shitou	Director Managing Director; General Manager of General Affairs and Human Resources Division, and General Manager, Human Resources Department, and in charge of Internal Control	Reelection
4	Kazuhumi Kubota	Director Executive Officer; General Manager of Sales Division, and General Manager, Development Department	Reelection
5	Toru Akiho		New election

Reelection	Candidate for Director to be relected	New election	Candidate for Director to be newly elected	Outside	Candidate for outside Director	Independent	Independent officer as defined by the securities exchange
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No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	<p>Yuji Nakazawa (December 28, 1973)</p> <p>Reelection</p> <p>Number of years in office: 2 years (as of the conclusion of this General Meeting of Shareholders)</p> <p>Attendance at the Board of Directors meetings: 19/19</p>	<p>June 1995 Joined the Company</p> <p>July 2000 Store Manager, NEW Aobadai Store</p> <p>April 2010 Manager, Marketing Planning Office</p> <p>February 2012 Manager, Merchandising Department</p> <p>September 2014 Executive Officer; General Manager, Sales Planning Management Support Office, Sales Department of Sales Division</p> <p>September 2016 Executive Officer; General Manager, Sales Planning and Management Department of Sales Division</p> <p>September 2018 Managing Director; General Manager, Sales Planning and Management Department of Sales Division</p> <p>September 2020 President and Executive Officer</p> <p>November 2020 Representative Director and President; President and Executive Officer (to present)</p> <p>November 2020 Director, BIC CAMERA INC. (to present)</p> <p>June 2021 Outside Director, Tochigi Television Corporation (to present)</p> <p>[Reasons for nomination as a candidate for Director] Mr. Yuji Nakazawa has long served as a manager with responsibilities in the merchandise and sales realms, and as Representative Director and President of the Company since November 2020, he has been directing management of the Company by drawing on his leadership strengths. As such, we have nominated him as a candidate for Director, with expectations that he will draw particularly on the abundant experience, achievements, and expertise cultivated in the Company in taking on the task of management.</p>	4,400
2	<p>Tadashi Arakawa (August 4, 1969)</p> <p>Reelection</p> <p>Number of years in office: 9 years (as of the conclusion of this General Meeting of Shareholders)</p> <p>Attendance at the Board of Directors meetings: 19/19</p>	<p>October 1991 Joined the Company</p> <p>November 2009 General Manager of Information System Division</p> <p>October 2011 General Manager of Information System Division, and General Manager, Corporate Planning Office</p> <p>June 2012 Executive Officer; General Manager, Corporate Planning Office, and General Manager of Information System Division</p> <p>November 2012 Executive Officer; General Manager of Corporate Planning Division</p> <p>November 2013 Director and Executive Officer; General Manager of Corporate Planning Division</p> <p>September 2018 Director and Managing Director; General Manager of Corporate Planning Division</p> <p>September 2020 Representative Senior Managing Director, General Manager of Corporate Planning Division (to present)</p> <p>[Reasons for nomination as a candidate for Director] Mr. Tadashi Arakawa has long served as a manager with responsibilities in the systems and business management, and in the management strategy development realm. He has abundant experience, achievements, and expertise cultivated in the Company, having been involved in company management as Director of the Company from November 2013, and as Representative Director of the Company since September 2020. As such, we have nominated him as a candidate for Director, with expectations that he will draw particularly on such expertise in taking on the task of management.</p>	20,300

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	<p>Ryuji Shitou (September 17, 1976)</p> <p>Reelection</p> <p>Number of years in office: 4 years (as of the conclusion of this General Meeting of Shareholders)</p> <p>Attendance at the Board of Directors meetings: 19/19</p>	<p>April 1995 Joined the Company</p> <p>November 2003 Store Manager, NEW Kawagoe Inter Store</p> <p>June 2005 Store Manager, NEW Niiza Store</p> <p>June 2008 Store Manager, NEW Kashiwa Store</p> <p>October 2011 Store Manager, Seijo Store</p> <p>April 2012 Block Manager, Sales Department of Sales Division</p> <p>September 2013 Executive Officer; Block Manager, Sales Department of Sales Division</p> <p>September 2018 Executive Officer; General Manager of General Affairs and Human Resources Division, and General Manager, Human Resources Department, and in charge of Internal Control</p> <p>November 2018 Director and Executive Officer; General Manager of General Affairs and Human Resources Division, and General Manager, Human Resources Department, and in charge of Internal Control</p> <p>September 2020 Director and Managing Director; General Manager of General Affairs and Human Resources Division, and General Manager, Human Resources Department, and in charge of Internal Control (to present)</p> <p>[Reasons for nomination as a candidate for Director] Mr. Ryuji Shitou has held many positions including that of block manager in the realm of sales, and has abundant experience, achievements, and expertise cultivated in the Company, having been involved in company management as Director of the Company from November 2018. As such, we have nominated him as a candidate for Director, with expectations that he will draw particularly on such expertise in taking on the task of management.</p>	4,300

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
4	<p>Kazuhumi Kubota (February 18, 1977)</p> <p>Reelection</p> <p>Number of years in office: 2 years (as of the conclusion of this General Meeting of Shareholders)</p> <p>Attendance at the Board of Directors meetings: 19/19</p>	<p>April 1997 Joined the Company</p> <p>October 2010 Store Manager, NEW Igusa Store</p> <p>April 2012 Store Manager, NEW Takaido Higashi Store</p> <p>February 2013 Sales Department of Sales Division</p> <p>September 2015 General Manager, New Stores Preparation Office, Sales Department of Sales Division</p> <p>May 2016 General Manager, Development Office, Sales Department of Sales Division</p> <p>September 2017 General Manager, Development Department of Sales Division, and General Manager, Store Renovation Office</p> <p>September 2018 Executive Officer; General Manager, Development Department of Sales Division, and General Manager, Store Renovation Office</p> <p>September 2020 Executive Officer; General Manager of Sales Division, and General Manager, Development Department</p> <p>November 2020 Director and Executive Officer; General Manager of Sales Division, and General Manager, Development Department (to present)</p> <p>[Reasons for nomination as a candidate for Director] Mr. Kazuhumi Kubota has held many positions including that of manager with responsibilities in the realm of development, and has abundant experience, achievements, and expertise cultivated in the Company, having been involved in company management as Director of the Company from November 2020. As such, we have nominated him as a candidate for Director, with expectations that he will draw particularly on such expertise in taking on the task of management.</p>	2,900
5	<p>Toru Akiho (December 11, 1974)</p> <p>New election</p>	<p>March 1997 Joined BIC CAMERA INC.</p> <p>September 2012 Executive Officer; General Manager, Second Merchandise Department, BIC CAMERA INC.</p> <p>October 2013 Executive Officer; General Manager, Merchandise Department, BIC CAMERA INC.</p> <p>October 2015 Executive Officer; General Manager, EC Business Department, BIC CAMERA INC.</p> <p>February 2017 Managing Director; Director General, EC Business, BIC CAMERA INC.</p> <p>November 2018 Director and Managing Director; Director General, EC, BIC CAMERA INC.</p> <p>August 2019 Director and Managing Director; Director General, Merchandise and EC, BIC CAMERA INC.</p> <p>September 2020 Director and Senior Executive Officer; Supervising Business Promotion, Director General, Merchandise, BIC CAMERA INC.</p> <p>December 2020 Director and Senior Executive Officer; Supervising Business Promotion, Director General, Marketing, BIC CAMERA INC.</p> <p>September 2022 Representative Director and President; President Executive Officer, BIC CAMERA INC. (to present)</p> <p>[Reasons for nomination as a candidate for Director] Mr. Toru Akiho has long served as a manager with responsibilities in the realms of merchandise procurement and EC at the Company's parent, BIC CAMERA INC., and as he has also been serving as Representative Director and President of BIC CAMERA INC. since September 2022, he has abundant experience, achievements, and expertise cultivated in the company. As such, we have nominated him as a candidate for Director, with expectations that he will draw particularly on such expertise in taking on the task of management.</p>	-

(Notes)

1. BIC CAMERA INC., where Mr. Toru Akiho serves as Representative Director and President and as President Executive Officer, is the Company's parent. Even though the Company and BIC CAMERA INC. are competitors in the business regarding sales of home appliances, and have transactions such as outsourcing of product order business and outsourcing of payment business, there is no special interest between Mr. Toru Akiho and the Company.
2. Mr. Toru Akiho is an executive at the Company's parent, BIC CAMERA INC., and his positions and responsibilities at that company are as stated in the "Career summary, positions, responsibilities and significant concurrent positions."
3. There are no special interests between each candidate for Director and the Company other than the above.
4. Regarding Limitation of Liability Agreements with Directors (excluding executive Directors, etc.)
If Mr. Toru Akiho is elected and assumes his office, the Company plans for him to serve as a Director who is not an executive Director, and plans to enter into an agreement with him to limit the liability for damages under Article 423, paragraph 1 of the Companies Act based on Article 427, paragraph 1 of the Companies Act and Article 30 of the Company's Articles of Incorporation. The maximum amount of liabilities under such agreement is the minimum liability amount as provided by applicable laws and regulations.
5. Overview of details of Directors and Officers Liability Insurance Policy, etc.
The Company has entered into a Directors and Officers Liability Insurance Policy as provided for in Article 430-3, paragraph 1 of the Companies Act with an insurance company. Under the policy, all Directors and Executive Officers of the Company are included as insureds, and the insurance premiums will be fully borne by the Company. If each candidate is elected and assumes the office as Director, each candidate will be included in the policy as an insured. With regard to the overview of the contents of the policy, an insurance company covers the insureds under this insurance policy for their liability borne from performance of their duties or for their liability arising from claims in pursuit of that liability, and the policy will be renewed every year. When the policy is renewed, the Company plans to renew the policy with the same details.

Proposal 4: Election of 1 Director Who Is an Audit and Supervisory Committee Member

The terms of office of Director who is an Audit and Supervisory Committee Member Akimitsu Takai will expire at the conclusion of this Annual General Meeting of Shareholders. In that regard, the election of 1 Director who is an Audit and Supervisory Committee Member is proposed.

Furthermore, the Audit and Supervisory Committee has previously given its approval to this proposal.

The candidate for Director who is an Audit and Supervisory Committee Member is as follows:

Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
<p>Akimitsu Takai (June 5, 1968)</p> <p>Reelection</p> <p>Outside</p> <p>Independent</p> <p>Number of years in office: 2 years (as of the conclusion of this General Meeting of Shareholders)</p> <p>Attendance at the Board of Directors meetings: 19/19</p>	October 1992 Passed the national bar examination	600
	April 1995 Member of Daini Tokyo Bar Association Associate Attorney, Asahi Law Offices (current Asahi Law Offices, Nishimura & Asahi)	
	June 1999 Co-partner, Establishment of Sudo & Takai Law Office	
	November 2007 Candidate for arbitrator, Arbitration and Mediation Center, Daini Tokyo Bar Association (to present)	
	September 2011 Special Committee Member, Nuclear Damage Compensation Dispute Resolution Center, Ministry of Education, Culture, Sports, Science and Technology (to present)	
	June 2016 Representative Partner, Establishment of Takai & Partners Law Offices (to present)	
	June 2016 External Auditor, TAKE AND GIVE NEEDS Co., Ltd. (to present)	
	January 2017 Member of The Economic Law and Corporate Management Special Committee, The Japan Chamber of Commerce and Industry (to present)	
	June 2017 Outside Auditor, NEW ART HOLDINGS Co., Ltd. (to present)	
	November 2020 Outside Director (Audit and Supervisory Committee Member), the Company (to present)	
February 2021 Outside Director, NODA CORPORATION (to present)		
December 2021 Supervisory Director, Daiwa Securities Living Investment Corporation (to present)		
April 2022 Specially Appointed Professor, Graduate School of Law, Hitotsubashi University (to present)		
<p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles]</p> <p>Mr. Akimitsu Takai has long served as an attorney and has been deeply involved in matters of corporate law. In addition, he has served as an Outside Director and Outside Audit & Supervisory Board Member of other companies. He also has insight into corporate management through his experiencing in conducting business turnarounds. As such, we have nominated him as a candidate for Outside Director who is an Audit and Supervisory Committee Member of the Company with expectations that he will draw on the above-mentioned experience and insight to contribute to strengthening the auditing systems of the Company without bias toward the interest of any corporate manager or particular party of interest while impartially recognizing the role the Company fulfills in society. He has never in the past been directly involved in the management of a company other than as an outside officer. However, the Company judges he will appropriately fulfill his duties as an Outside Director who is an Audit and Supervisory Committee Member of the Company based on the above reasons.</p>		

(Notes)

1. There are no special interests between Mr. Akimitsu Takai and the Company.
2. Mr. Akimitsu Takai is a candidate for Outside Director.
3. Mr. Akimitsu Takai is currently serving as an Outside Director who is an Audit and Supervisory Committee Member. As of the conclusion of the meeting, his term of office as an Outside Director will have been 2 years.
4. Limitation of Liability Agreements with Directors (excluding executive Directors, etc.)

Based on Article 427, paragraph 1 of the Companies Act and Article 30 of the Company's Articles of Incorporation, the Company has entered into an agreement with Mr. Akimitsu Takai to limit the liability for damages under Article 423, paragraph 1 of the Companies Act, to the minimum liability amount provided by laws and regulations. If he is reelected, the Company plans to continue the above Limitation of Liability Agreement with him.

5. Overview of details of Directors and Officers Liability Insurance Policy, etc.

The Company has entered into a Directors and Officers Liability Insurance Policy as provided for in Article 430-3, paragraph 1 of the Companies Act with an insurance company. Under the policy, all Directors and Executive Officers of the Company are included as insureds, and the insurance premiums will be fully borne by the Company. If Mr. Akimitsu Takai is elected and assumes the office as Director, he will be included in the policy as an insured. With regard to the overview of the contents of the policy, an insurance company covers the insureds under this insurance policy for their liability borne from performance of their duties or for their liability arising from claims in pursuit of that liability, and the policy will be renewed every year. When the policy is renewed, the Company plans to renew the policy with the same details.

6. Independent Officers

The Company has designated Mr. Akimitsu Takai as an independent officer pursuant to the provisions of the Tokyo Stock Exchange and has registered him to the Tokyo Stock Exchange. If he assumes the office of Director, the Company will continue his appointment as an independent officer.

(Reference) Skill Matrix of Directors after the General Meeting of Shareholders

(Note) If the elections of the candidates proposed in this notice are approved, the skill matrix of Directors will be as follows:

<Skills Matrix>

					1	2	3	4	5	6	7	8	9	10
Execution of Business	Independent	Audit and Supervisory Committee Member	Name	Gender	Corporate Management	Legal and Risk	Finance and Accounting	Sales and Marketing	Merchandise Planning and Development	Store Development	Human Resources, Labor Management and Diversity	IT and Digital	Sustainability	Shareholder Engagement
●	—	—	Yuji Nakazawa	Male	●			●	●	●		●	●	●
●	—	—	Tadashi Arakawa	Male	●		●					●	●	●
●	—	—	Ryuji Shitou	Male		●		●			●		●	
●	—	—	Kazuhumi Kubota	Male				●	●	●			●	
—	—	—	Toru Akiho	Male	●								●	●
—	—	●	Sadao Mizunuma	Male		●	●				●		●	
—	●	●	Mitsue Aizawa	Female		●							●	●
—	●	●	Mitsuru Doi	Male			●						●	●
—	●	●	Akimitsu Takai	Male		●							●	●

Proposal 5: Election of 1 Substitute Director Who Is an Audit and Supervisory Committee Member

To prepare for a case in which the number of Directors who are Audit and Supervisory Committee Members falls short of the number provided by laws and regulations, the Company again proposes the election of Mr. Shinichiro Yamamiya as Substitute Director who is an Audit and Supervisory Committee Member.

The effectiveness of the election under this proposal may be cancelled on the basis of resolution of the Board of Directors with approval of the Audit and Supervisory Committee; provided, however, that it is only in a time before assuming office.

Furthermore, the Audit and Supervisory Committee has previously given its approval to this proposal.

The candidate for Substitute Director who is an Audit and Supervisory Committee Member is as follows:

Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held	
Shinichiro Yamamiya (February 4, 1970) <u>Outside</u>	October 1992	Passed the national bar examination	-
	April 1995	Member of Tokyo Bar Association Joined Shin-Tokyo Sohgo Law Office	
	January 2006	Partner, New Tokyo International	
	June 2006	Outside Audit & Supervisory Board Member, JAPAN ERI CO.,LTD.	
	October 2007	Partner, Bingham McCutchen Murase, Sakai Mimura Aizawa-Foreign Law Joint Enterprise	
	December 2013	Outside Audit & Supervisory Board Member, ERI HOLDINGS CO.,LTD.	
	April 2015	Partner, TMI Associates (to present)	
	June 2015	Outside Audit & Supervisory Board Member, Genki Sushi Co., Ltd.	
	August 2015	Outside Director, ERI HOLDINGS CO.,LTD. (to present)	
	[Reasons for nomination as a candidate for Substitute Outside Director and overview of expected roles] Mr. Shinichiro Yamamiya has long served as an attorney and has been deeply involved in matters including corporate law and business turnaround. In addition, he has served as an Outside Director and Outside Audit & Supervisory Board Member of other companies. As such, we have nominated him as a candidate for Substitute Outside Director who is an Audit and Supervisory Committee Member of the Company with expectations that he will draw on the above-mentioned experience and insight to contribute to strengthening the supervisory function for execution of business and offer proposals from a broad perspective. He has never in the past been directly involved in the management of a company except as an outside officer. However, the Company judges he will appropriately fulfill his duties as an Outside Director who is an Audit and Supervisory Committee Member of the Company based on the above reasons.		

(Notes)

1. There are no special interests between Mr. Shinichiro Yamamiya and the Company.
2. Mr. Shinichiro Yamamiya is a candidate for Substitute Outside Director.
3. Limitation of Liability Agreements with Directors (excluding executive Directors, etc.)
If Mr. Shinichiro Yamamiya is elected and assumes the office of Outside Director, based on Article 427, paragraph 1 of the Companies Act and Article 30 of the Company's Articles of Incorporation, the Company will enter into an agreement with him to limit the liability for damages under Article 423, paragraph 1 of the Companies Act, to the minimum liability amount provided by laws and regulations.
4. Overview of details of Directors and Officers Liability Insurance Policy, etc.
The Company has entered into a Directors and Officers Liability Insurance Policy as provided for in Article 430-3, paragraph 1 of the Companies Act with an insurance company. Under the policy, all Directors and Executive Officers of the Company are included as insureds, and the insurance premiums will be fully borne by the Company. If Mr. Shinichiro Yamamiya is elected and assumes the office of Outside Director, he will be included in the policy as an insured. With regard to the overview of the contents of the policy, an insurance company covers the insureds under this insurance policy for their liability borne from performance of their duties or for their liability arising from claims in pursuit of that liability, and the policy will be renewed every year. When the policy is renewed, the Company plans to renew the policy with the same details.