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Securities code: 8185

May 10, 2023

(Commencement of electronic provision measures: May 2, 2023)

**To Shareholders with Voting Rights:**

Masatoshi Machino  
President & CEO  
Chiyoda Co., Ltd.  
4-30-16 Ogikubo, Suginami-ku,  
Tokyo, Japan

**NOTICE OF  
THE 76TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby inform you that the 76th Annual General Meeting of Shareholders of Chiyoda Co., Ltd. (the “Company”) will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for electronic provision. The Company has posted electronic provision measures matters consisting of the “NOTICE OF THE 76TH ANNUAL GENERAL MEETING OF SHAREHOLDERS” and “other electronic provision measures matters (not included in the paper copy sent to shareholders)” on the following website on the Internet.

- The Company’s website:

[https://www.chiyodagr.co.jp/ir/en\\_news.html](https://www.chiyodagr.co.jp/ir/en_news.html)

Please access the above website, select “IR Release” from the menu, and refer to the documents.

- Tokyo Stock Exchange’s website

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please access the above website of the Tokyo Stock Exchange, search by entering “Chiyoda” in “Issue name (company name)” or “8185” in “Code,” select “Basic information” and “Documents for public inspection/PR information” in that order, and refer to the documents listed in “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” under “Filed information available for public inspection”.

In lieu of attending the meeting in person, you can exercise your voting rights in writing or via the Internet, etc. Please refer to the Reference Documents for the General Meeting of Shareholders included in the electronic provision measures matters and follow the guidance described later (Japanese version only) to exercise your voting rights by 6:30 p.m. on Wednesday, May 24, 2023, Japan time.

- 1. Date and Time:** Thursday, May 25, 2023 at 10:00 a.m. Japan time
- 2. Place:** Crescent Room on the 14th floor of Nakano Sunplaza located at 4-1-1 Nakano, Nakano-ku, Tokyo, Japan  
(Please refer to the guide map to the venue at the end of this document.)  
(Japanese version only)

**3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company's 76th Fiscal Year (March 1, 2022 – February 28, 2023) and results of audits by the Accounting Auditor and the Board of Auditors of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company's 76th Fiscal Year (March 1, 2022 – February 28, 2023)

**Proposals to be resolved:**

- Proposal 1:** Appropriation of Surplus  
**Proposal 2:** Election of Nine (9) Directors
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[Notice regarding COVID-19]

Shareholders at the venue of the Meeting may be asked to wear a mask depending on the conditions of the pandemic on the day of the Meeting. Therefore, please kindly make sure that shareholders bring a mask to the venue.

## Reference Documents for the General Meeting of Shareholders

### Proposal 1: Appropriation of Surplus

#### Year-end dividends

Appropriation of surplus is proposed as below.

Matters related to year-end dividends

Based on a policy to enhance shareholder returns stably and for a long term, the Company proposes to pay year-end dividends for the 76th fiscal year as follows, with consideration for securing the internal reserves necessary for future business development, etc.

(1) Type of dividend property:

Cash

(2) Matters concerning allotment of dividend property to shareholders and the total amount thereof:  
The Company proposes an ordinary dividend of 14 yen per share of the Company's common stock.

The total amount of dividends in this case will be 490,936,810 yen.

As the Company paid out 14 yen per share as an interim dividend in November 2022, the aggregate amount of dividends for the fiscal year will amount to 28 yen per share.

(3) Effective date of the dividends from surplus:

May 26, 2023

**Proposal 2: Election of Nine (9) Directors**

The terms of office of all eight (8) Directors will expire at the conclusion of this Annual General Meeting of Shareholders.

Accordingly, in order to strengthen the management system and exercise the supervisory function of Directors, the Company proposes to elect six (6) Directors for reappointment, and three (3) Director for new appointment, for a total of nine (9) Directors.

The candidates for Directors are as follows.

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company (Significant concurrent positions)		Number of shares of the Company held
1	Masatoshi Machino (December 1, 1958)	October 1991	Joined the Company	888
		June 2016	General Manager, Chubu Regional Division	
		March 2017	General Manager, Global Brand Management Department	
		February 2018	General Manager, Kanto Sales Division	
		June 2020	Executive Officer; General Manager, Kanto Region Store Operation Division	
		May 2021	President & CEO; General Manager, Store Operation Division (current position)	
	[Reasons for nomination as a candidate for Director] Since joining the Company, Mr. Masatoshi Machino has long engaged in duties of sales divisions and served in managerial positions at a regional sales division and procurement division. He has abundant experience and knowledge regarding store operation and merchandise measures, which are necessary for the Group's further growth and corporate value enhancement. Accordingly, the Company nominated him again as a candidate for Director.			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company (Significant concurrent positions)	Number of shares of the Company held	
2	Itaru Imada (February 21, 1959)	March 2010	Joined the Company	1,000
		June 2010	General Manager, Administration Department	
May 2013	Director; General Manager, Administration Department			
May 2015	General Manager, Human Resource & General Affairs Department; General Manager, IT Management Office; in charge of Store Development Department			
May 2016	Deputy General Manager, Administration Division			
April 2019	General Manager, Administration Division; General Manager, Human Resource & General Affairs Department; responsible for Store Development Department			
May 2020	Managing Director; General Manager, Strategies Division			
May 2021	Director, General Manager, Administration Division; General Manager, General Affairs Department			
May 2022	Director, General Manager, Administration Division; General Manager, General Affairs Department, General Manager, Corporate Sales Department (current position)			
<p>[Reasons for nomination as a candidate for Director]  Since joining the Company, Mr. Itaru Imada has been involved in work at the administration division, and after serving as division manager, he was appointed as Director in May 2013. After the assumption of office as Director, he has broadened his knowledge regarding management as a whole, while working on reforms to strengthen the entire administration division and store development, and has endeavored to set up a new corporate sales. His abundant experience and insight are deemed to contribute to the Company's further sustainable growth. Accordingly, the Company nominated him again as a candidate for Director.</p>				
3	Riichi Ookita (July 5, 1957)	September 1974	Joined the Company	961
		January 2013	General Manager, Hokkaido & Tohoku Regional Division	
June 2018	General Manager, Hokkaido Regional Division			
July 2019	Executive Officer; General Manager, Global Management Department			
		May 2021	Director; General Manager, Merchandise Management Division (current position)	
<p>[Reasons for nomination as a candidate for Director]  Since joining the Company, Mr. Riichi Ookita has accumulated abundant experience and knowledge regarding merchandise measures and store operation as a manager of a procurement division and regional sales divisions. His experience and knowledge are necessary for the Group's further growth and corporate value enhancement. Accordingly, the Company nominated him again as a candidate for Director.</p>				

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company (Significant concurrent positions)	Number of shares of the Company held	
4	Yuichiro Inoue (April 12, 1969)	May 2014 June 2014 February 2018 March 2019 April 2019 June 2021 May 2022	Joined the Company General Manager, Public Relations & Investor Relations Office General Manager, Corporate Planning Office General Manager, Accounting Department General Manager, Accounting Department, Finance Division; General Manager, Corporate Planning Office Executive Officer; General Manager, Corporate Planning Office and Public Relations & Investor Relations Office Director, General Manager, Planning and Finance Division (current position)	800
		<p>[Reasons for nomination as a candidate for Director]</p> <p>Since joining the Company, Mr. Yuichiro Inoue has served at Public Relations &amp; Investor Relations Office, Accounting Department and financial division. After that, he accumulated abundant experience and knowledge regarding corporate planning through serving in the positions of General Manager of Public Relations &amp; Investor Relations Office and General Manager of Corporate Planning Office. His experience and knowledge are necessary for the Group's further growth and corporate value enhancement. Accordingly, the Company nominated him again as a candidate for Director.</p>		
5	New appointment  Koji Funahashi (May 22, 1962)	April 1985 June 1990 May 1999 May 2001 May 2003 May 2009 May 2013 March 2019 May 2020 May 2021 June 2022 April 2023	Joined Hakuhold Incorporated Joined the Company Director Managing Director, General Manager, Sales Department, MAC HOUSE CO., LTD. Senior Managing Director, General Manager, Sales Division, MAC HOUSE CO., LTD. President & CEO, MAC HOUSE CO., LTD. President & CEO of the Company Resigned from the position of President & CEO Director, Advisor, MAC HOUSE CO., LTD. Chairman, MAC HOUSE CO., LTD. Senior Advisor of the Company (current position) Chairman and CEO, MAC HOUSE CO., LTD. (current position)	323,785
		<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Koji Funahashi has sufficiently gained abundant insight, expertise and ability regarding the Group's business and corporate management. The Company deems that he is capable of achieving sustainable growth further to realize the medium- to long-term corporate strategy as well as appropriately supervising the entire Group. Accordingly, the Company nominated him as a candidate for Director.</p>		

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company (Significant concurrent positions)		Number of shares of the Company held
6	Norio Sato (February 11, 1962)	April 1980	Joined Tokai Bank, Ltd. (currently, MUFG Bank, Ltd.)	-
		January 2002	Senior Researcher, UFJ Bank Limited (currently, MUFG Bank, Ltd.)	
January 2006	Senior Researcher, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (currently, MUFG Bank, Ltd.)			
June 2010	Member of the Board of Directors and Executive Officer, Mitsubishi UFJ Information Technology, Ltd.			
December 2013	Joined Nomura Research Institute, Ltd.			
April 2016	General Manager, Global IT Platform Promotion Department, IT Platform Innovation Division			
April 2018	General Manager, Management Department, Financial Solution Division			
May 2021	Outside Director, the Company (current position)			
May 2021	Executive Partner, Tokyo Digital Ideas Co., Ltd.			
March 2022	Advisor, Trend Solutions Co.,Ltd. (current position)			
		Advisor, e-Technology Co., Ltd. (current position)		
	<p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles]  Mr. Norio Sato has extensive experience and track record in industrial IT solutions and IT platform services. The Company deems that he is qualified to serve as Outside Director of the Company for achieving growth and enhancing corporate value further by utilizing his experience. Accordingly, the Company nominated him again as a candidate for Outside Director.  In addition, due to the above reasons, the Company expects him to fulfill a role in reforming the Company's business model.</p>			
7	New appointment	April 1981	Joined Mitsubishi Corporation, Sales position in apparel division	-
	Osamu Iwaki (August 17, 1957)	March 2004	Director, LIFE GEAR CORPORATION	
July 2016		Director & COO, TONOYO CO., LTD.		
April 2018		President & CEO, iSurpass (current position)		
	<p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles]  Mr. Osamu Iwaki has accumulated expertise and knowledge in the field such as shoes, textile and apparel over the years and gained extensive experience of business management. Accordingly, the Company deems that he is qualified to serve as Outside Director of the Company and nominated him as a new candidate for Outside Director.  In addition, due to the above reasons, the Company expects him to fulfill a role as an expert with insight into the industry.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company (Significant concurrent positions)	Number of shares of the Company held
8	New appointment  Shintaro Horinouchi (December 17, 1980)	April 2005      Joined Nomura Research Institute, Ltd.	-
		September 2007      Joined Goldman Sachs Japan Co., Ltd.	
October 2010      Joined Innovation Network Corporation of Japan (INCJ)			
March 2013      Joined Ichigo Asset Management, Ltd.			
May 2016      Outside Director, Ichigo Real Estate Investment Advisors Co., Ltd. (currently, Ichigo Investment Advisors Co., Ltd.)			
November 2022      Executive Officer, Ichigo Asset Management International, Pte.Ltd. (current position)			
[Reasons for nomination as a candidate for Outside Director and overview of expected roles] Mr. Shintaro Horinouchi is well versed in corporate analysis and market research and has experience and track record in dealing with corporate value enhancement. Accordingly, the Company deems that he is qualified to serve as Outside Director of the Company and nominated him as a new candidate for Outside Director. In addition, due to the above reasons, the Company expects him to fulfill a role from a professional standpoint of capital market.			
9	New appointment  Kiei Yamamoto (February 7, 1973)	April 1995      Joined ITOCHU Corporation, Apparel Division	-
		January 1998      Joined NIPPON HERALD FILMS, INC.	
July 2003      Director, NIPPON HERALD FILMS, INC.			
July 2005      Joined Booz Allen Hamilton Inc.			
September 2011      Joined Burberry Japan K.K.			
November 2013      Joined Brain and Capital Holdings, Inc.			
August 2016      Joined Brain and Capital Solutions, Inc., Director, Brain and Capital Solutions, Inc.			
July 2020      Joined PwC Consulting LLC			
March 2022      Joined Frontier Management Inc., Managing Director, Management Executive Support Department (current position)			
[Reasons for nomination as a candidate for Outside Director and overview of expected roles] Mr. Kiei Yamamoto has vast experience of consulting services for the retail and consumer goods industries as well as track record in business revitalization. Accordingly, the Company deems that he is qualified to serve as Outside Director of the Company and nominated him as a new candidate for Outside Director. In addition, due to the above reasons, the Company expects him to fulfill a role in supervising the management from an objective standpoint.			

- Notes:
1. There are no special interests between each of the candidates and the Company.
  2. Mr. Norio Sato, Mr. Osamu Iwaki, Mr. Shintaro Horinouchi and Mr. Kiei Yamamoto are candidates for Outside Director.
  3. The Company has registered Mr. Norio Sato as independent director in accordance with the regulations of the Tokyo Stock Exchange. If this proposal is approved and resolved, he will continue serving as independent director.
  4. The Company will designate Mr. Osamu Iwaki, Mr. Shintaro Horinouchi and Mr. Kiei Yamamoto as independent director in accordance with the regulations of the Tokyo Stock Exchange and register them with the Exchange if this proposal is approved and resolved.
  5. Mr. Norio Sato is an incumbent Outside Director of the Company. He will have served as Outside Director for two (2) years at the conclusion of this Annual General Meeting of Shareholders.
  6. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Mr. Norio Sato to limit his liability for damages stipulated in Article 423, Paragraph 1 of the said Act to the minimum liability amounts provided for in Article 425, Paragraph 1 of the said Act. If his election is approved, the Company will continue the agreement.

7. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company will enter into agreements with Mr. Osamu Iwaki, Mr. Shintaro Horinouchi and Mr. Kiei Yamamoto to limit their liability for damages stipulated in Article 423, Paragraph 1 of the said Act to the minimum liability amounts provided for in Article 425, Paragraph 1 of the said Act, if this proposal is approved and resolved
8. The Company has entered into a directors and officers liability insurance contract with an insurance company. The insurance policy covers damages that may arise when the insured assumes liability for the execution of his or her duties and receives a claim related to the pursuit of such liability. The candidates are scheduled to be insured by the insurance contract. The Company plans to renew the contract with the same content at the next renewal.