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Securities code: 8283

Date of sending by postal mail: June 1, 2023

Start date of measures for electronic provision: May 29, 2023

To our shareholders:

Kunio Mikita
Representative Director, Chairman, President
PALTAC CORPORATION
2-46 Honmachibashi, Chuo-ku
Osaka City, Osaka Prefecture

Notice of Convocation of the 95th Ordinary General Meeting of Shareholders

The 95th Ordinary General Meeting of Shareholders of PALTAC CORPORATION (the “Company”) will be held as described on page 2.

When convening the Meeting, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the Company’s website. Please access the following website to review the information.

The Company’s website: <http://www.paltac.co.jp/tomorrow/material.html> (in Japanese)

In addition to posting items subject to measures for electronic provision on the Company’s website, the Company also posts this information on the website of the Tokyo Stock Exchange (TSE).

Tokyo Stock Exchange website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

Please access the Tokyo Stock Exchange website by using the internet address shown above, enter “PALTAC” in “Issue name (company name)” or the Company’s securities code “8283” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”

If you are unable to attend the Meeting in person, you may exercise your voting rights via the Internet or by postal mail (in writing). Please review the appended Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:30 p.m. on Thursday, June 22, 2023.

Meeting Details

1. **Date and time:** Friday, June 23, 2023 at 10:00 a.m.
(Reception desk opens at 9:00 a.m.)
2. **Venue:** Meeting room “Shun” on the second floor, CITY PLAZA OSAKA
2-31 Honmachibashi, Chuo-ku, Osaka City, Osaka Prefecture
3. **Purposes:**
 - Matters to be reported:**
Business Report and Non-Consolidated Financial Statements for the 95th Term (from April 1, 2022 to March 31, 2023)
 - Matters to be resolved:**
 - Proposal No. 1:** Election of Twelve (12) Directors
 - Proposal No. 2:** Election of Two (2) Audit & Supervisory Board Members

<p>In accordance with the implementation of an electronic provisioning system under the revised Companies Act, in principle, the web-based delivery of Informational Materials for a General Shareholders Meeting has started, for General Meetings of Shareholders held from March 2023 onward. Materials for this General Meeting of Shareholders have been sent in writing as in the past, but for next year’s General Meeting of Shareholders, the Company plans to send materials in writing <u>only to shareholders who have made a request for the delivery of documents.</u></p> <p>Shareholders who wish to receive the materials in writing are asked to contact the following dedicated number for the electronic provisioning system and complete the procedure for request for the delivery of documents.</p>	
Inquiries about request for the delivery of documents	Mitsubishi UFJ Trust and Banking Corporation Stock Transfer Agency (Dedicated number for the electronic provisioning system) TEL: 0120-696-505 (Toll free only from Japan) Hours: 9:00 a.m. to 5:00 p.m. (excluding Saturdays, Sundays and national holidays)

Instructions concerning exercise of voting rights

[Exercise of voting rights via the Internet]

Please access our voting website (<https://evote.tr.mufg.jp/>) (in Japanese) using the login ID and temporary password indicated on the enclosed voting form, and enter your vote “for” or “against” with respect to the proposal by following the instructions on the screen, no later than 5:30 p.m. on Thursday, June 22, 2023.

When exercising voting rights via the Internet, please refer to the “Instructions concerning the exercise of voting rights via the Internet” (Japanese only).

[Exercise of voting rights by postal mail (in writing)]

Please indicate your vote “for” or “against” with respect to the proposal on the enclosed voting form and ensure that you send it in time for us to receive it by 5:30 p.m. on Thursday, June 22, 2023.

<For institutional investors>

You are, by making an application for using the voting platform in advance, entitled to use the Electronic Voting Platform operated by ICJ, Inc. established by the Tokyo Stock Exchange, etc., as a method for exercising your voting rights.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Election of Twelve (12) Directors

The terms of office of all eleven (11) incumbent Directors will expire at the conclusion of this General Meeting. Therefore, the Company proposes the election of twelve (12) Directors, increasing the number of Directors by one to strengthen its management and governance system.

The candidates for Director are as follows:

No.	Name		Current positions and responsibilities in the Company
1	[Reelection]	Seiichi Kasutani	Director, Vice Chairman
2	[New election]	Takuya Yoshida	Vice President, Executive Officer, COO
3	[Reelection]	Masahiro Noma	Director, Senior Managing Executive Officer, In charge of Administration
4	[Reelection]	Masaharu Shimada	Director, Senior Managing Executive Officer, General Manager of Management Planning Headquarters
5	[New election]	Yoshitaka Yamada (Family register name: Susumu Yamada)	Senior Managing Executive Officer, Senior General Manager of Sales Headquarters, General Manager of Overseas Business Headquarters
6	[New election]	Yuji Sakon	–
7	[Reelection]	Kaori Oishi	[Outside Director] [Independent Officer]
8	[Reelection]	Mineko Orisaku	[Outside Director] [Independent Officer]
9	[Reelection]	Shingo Inui	[Outside Director] [Independent Officer]
10	[Reelection]	Ichiro Yoshitake	[Outside Director] [Independent Officer]
11	[Reelection]	Tatsuomi Takamori	[Outside Director] [Independent Officer]
12	[New election]	Akito Hattori	[Outside Director] [Independent Officer]

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	<p>[Reelection]</p> <p>Seiichi Kasutani (September 22, 1962)</p>	<p>April 1985 Joined the Company</p> <p>June 2011 Executive Officer, General Manager of Yokohama Branch Office of the Company</p> <p>April 2013 Managing Executive Officer, General Manager of Yokohama Branch Office of the Company</p> <p>June 2014 Director, Managing Executive Officer, General Manager of Yokohama Branch Office of the Company</p> <p>June 2016 Managing Executive Officer, General Manager of Sales Headquarters of the Company</p> <p>June 2017 Director, Senior Managing Executive Officer, General Manager of Sales Headquarters of the Company</p> <p>April 2018 Director, Vice President, Executive Officer, Senior General Manager of Sales Headquarters of the Company</p> <p>December 2018 Representative Director, President, COO, Senior General Manager of Sales Headquarters of the Company</p> <p>April 2019 Representative Director, President, COO of the Company</p> <p>June 2019 Director of MEDIPAL HOLDINGS CORPORATION (incumbent)</p> <p>April 2023 Director, Vice Chairman of the Company (incumbent)</p> <p>(Significant concurrent positions outside the Company) Director of MEDIPAL HOLDINGS CORPORATION</p> <p>[Reasons for nomination as candidate for Director] Mr. Seiichi Kasutani has engaged in various important posts of the Company's Sales Division, and after assuming the position of Director in 2017, he has served as Representative Director, President since 2018, and currently serves as Director, Vice Chairman. He possesses extensive experience, far-ranging insight, as well as strong execution ability as a manager. The Company has nominated Mr. Seiichi Kasutani as a candidate for Director, having deemed him qualified for corporate management of the Company particularly in terms of enabling the Company to sustainably increase corporate value and strengthening governance, and having determined that he will be able to utilize his extensive experience and track record and continue to play a full role in the oversight of management as a whole, as well as in decision-making.</p>	19,583 shares

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
2	[New election] Takuya Yoshida (November 23, 1972)	<p>April 1995 Joined The Sanwa Bank, Limited (current MUFG Bank, Ltd.)</p> <p>April 2000 Joined Shinwa Paltac Corporation (current PALTAC CORPORATION)</p> <p>April 2016 Executive Officer, General Manager of Kinki Branch Office of the Company</p> <p>April 2019 Managing Executive Officer, General Manager of Merchandise Headquarters of the Company</p> <p>October 2020 Managing Executive Officer, General Manager of Tokyo Branch Office of the Company</p> <p>April 2021 Senior Managing Executive Officer, General Manager of Tokyo Branch Office of the Company</p> <p>April 2023 Vice President, Executive Officer, COO of the Company (incumbent)</p>	21,467 shares
		<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Takuya Yoshida has engaged in various important posts of the Company's Sales and Procurement Divisions, and currently serves as Vice President, Executive Officer, COO, where he strives to strengthen management as a whole, and possesses extensive experience and knowledge. The Company has nominated Mr. Takuya Yoshida as a candidate for Director, having deemed him qualified for corporate management of the Company particularly in terms of enabling the Company to sustainably increase corporate value and strengthening governance, and having determined that he will be able to utilize his extensive experience and track record and play a full role in the oversight of management as a whole, as well as in decision-making.</p>	

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	[Reelection] Masahiro Noma (September 6, 1962)	April 1985 Joined the Company	17,028 shares
		June 2012 Executive Officer, General Manager of Kinki Branch Office of the Company	
		April 2013 Managing Executive Officer, General Manager of Kinki Branch Office of the Company	
		June 2014 Director, Managing Executive Officer, General Manager of Kinki Branch Office of the Company	
		June 2016 Managing Executive Officer, General Manager of Nagoya Branch Office of the Company	
		April 2018 Senior Managing Executive Officer, General Manager of West Japan Sales Headquarters, General Manager of Merchandise Headquarters of the Company	
		June 2018 Director, Senior Managing Executive Officer, General Manager of West Japan Sales Headquarters, General Manager of Merchandise Headquarters of the Company	
		July 2019 Director, Senior Managing Executive Officer, General Manager of Hokkaido Branch Office of the Company	
		January 2020 Director, Senior Managing Executive Officer, Senior General Manager of Sales Headquarters of the Company	
		October 2020 Director, Senior Managing Executive Officer, Senior General Manager of Sales Headquarters, General Manager of Merchandise Headquarters and Overseas Business Headquarters of the Company	
April 2023 Director, Senior Managing Executive Officer, In charge of Administration of the Company (incumbent)			
<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Masahiro Noma has engaged in various important posts of the Company's Sales Division, Procurement Division, etc., and is currently extensively working to enhance the overall function of Administration Division as Director, Senior Managing Executive Officer, In charge of Administration after assuming the position of Director in 2018. He possesses extensive experience and far-ranging insight as a manager. The Company has nominated Mr. Masahiro Noma as a candidate for Director, having deemed him qualified for corporate management of the Company particularly in terms of enabling the Company to sustainably increase corporate value and strengthening governance, and having determined that he will be able to utilize his extensive experience and track record and continue to play a full role in the oversight of management as a whole, as well as in decision-making.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
4	<p>[Reelection]</p> <p>Masaharu Shimada (August 4, 1967)</p>	<p>April 1990 Joined THE TOYO TRUST & BANKING CO., LTD. (current Mitsubishi UFJ Trust and Banking Corporation)</p> <p>April 2005 Joined the Company</p> <p>April 2013 Executive Officer, Deputy General Manager of Management Planning Headquarters of the Company</p> <p>April 2014 Executive Officer, General Manager of Management Planning Division of the Company</p> <p>April 2018 Managing Executive Officer, General Manager of Management Planning Division of the Company</p> <p>June 2020 Director, Managing Executive Officer, General Manager of Management Planning Division of the Company</p> <p>October 2021 Director, Managing Executive Officer, General Manager of Management Planning Headquarters of the Company</p> <p>April 2023 Director, Senior Managing Executive Officer, General Manager of Management Planning Headquarters of the Company (incumbent)</p>	16,073 shares
		<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Masaharu Shimada has engaged in various important posts of the Company's Corporate Planning Division by drawing on his expertise gained in finance and investment trust industries, and is currently working to enhance the Management Planning and IR Division as Director, Senior Managing Executive Officer, General Manager of Management Planning Headquarters after assuming the position of Director in 2020. He possesses extensive experience and far-ranging insight as a manager. The Company has nominated Mr. Masaharu Shimada as a candidate for Director, having deemed him qualified for corporate management of the Company particularly in terms of enabling the Company to sustainably increase corporate value and strengthening governance, and having determined that he will be able to utilize his extensive experience and track record and continue to play a full role in the oversight of management as a whole, as well as in decision-making.</p>	

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
5	<p>[New election]</p> <p>Yoshitaka Yamada (Family register name: Susumu Yamada) (February 7, 1966)</p>	<p>November 1993 Joined Shinwa Paltac Corporation (current PALTAC CORPORATION)</p> <p>June 2016 Executive Officer, General Manager of Chushikoku Branch Office of the Company</p> <p>April 2020 Managing Executive Officer, General Manager of Sales Headquarters of the Company</p> <p>April 2021 Senior Managing Executive Officer, General Manager of East Japan Sales Headquarters and EC Business Division of the Company</p> <p>April 2023 Senior Managing Executive Officer, Senior General Manager of Sales Headquarters, General Manager of Overseas Business Headquarters of the Company (incumbent)</p> <p>[Reasons for nomination as candidate for Director] Mr. Yoshitaka Yamada has engaged in various important posts of the Company's Sales Division, and is currently working to enhance the Sales Division and Overseas Business Division as Senior Managing Executive Officer, Senior General Manager of Sales Headquarters, General Manager of Overseas Business Headquarters. He possesses extensive experience and far-ranging insight. The Company has nominated Mr. Yoshitaka Yamada as a candidate for Director, having deemed him qualified for corporate management of the Company particularly in terms of enabling the Company to sustainably increase corporate value and strengthening governance, and having determined that he will be able to utilize his extensive experience and track record and play a full role in the oversight of management as a whole, as well as in decision-making.</p>	4,450 shares

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
6	<p>[New election]</p> <p>Yuji Sakon (May 8, 1953)</p>	<p>April 1977 Joined Sanseido Co., Ltd. (current MEDIPAL HOLDINGS CORPORATION)</p> <p>July 2008 Executive Officer of KURAYA SANSEIDO Inc. (current MEDICEO CORPORATION)</p> <p>April 2012 Executive Officer, In charge of Corporate Division of MEDIPAL HOLDINGS CORPORATION</p> <p>June 2012 Director, In charge of Corporate Division of MEDIPAL HOLDINGS CORPORATION</p> <p>October 2012 Director, In charge of Corporate Division, Chairman of CSR Committee of MEDIPAL HOLDINGS CORPORATION</p> <p>June 2013 Director, General Manager of Administration Headquarters, Chairman of CSR Committee of MEDIPAL HOLDINGS CORPORATION</p> <p>January 2016 Director of ASTEC Co., Ltd. (incumbent)</p> <p>June 2017 Director of MM CORPORATION (incumbent)</p> <p>June 2018 Managing Director, General Manager of Administration Headquarters, Chairman of CSR Committee of MEDIPAL HOLDINGS CORPORATION (incumbent)</p> <p>May 2022 Director of PharField Corporation (incumbent)</p> <p>(Significant concurrent positions outside the Company) Managing Director of MEDIPAL HOLDINGS CORPORATION Director of ASTEC Co., Ltd. Director of MM CORPORATION Director of PharField Corporation</p>	<p>– shares</p>
<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Yuji Sakon is the Managing Director in charge of the Administrative Division of MEDIPAL HOLDINGS CORPORATION, the parent company of the Company, and possesses extensive experience and far-ranging insight in the areas of governance, sustainability, and compliance. The Company has nominated Mr. Yuji Sakon as a candidate for Director in expectation of his participation in the supervision of executive operations as well as decision-making in order to optimize the balance between the Company's independence as a listed company with a parent company and the appropriate group governance of the parent company, in anticipation of increased cooperation and collaboration with other companies as the Company expands its business.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
7	<p>[Reelection]</p> <p>Kaori Oishi (April 21, 1977)</p> <p>[Outside Director] [Independent Officer]</p>	<p>October 2001 Registered as Attorney at Law</p> <p>October 2001 Joined Kitahama Law Office (current Kitahama Partners)</p> <p>January 2013 Partner of Kitahama Partners (incumbent)</p> <p>June 2017 Outside Director of the Company (incumbent)</p> <p>June 2020 Outside Director, Audit and Supervisory Committee Member of TOWA PHARMACEUTICAL CO., LTD. (incumbent)</p> <p>(Significant concurrent positions outside the Company) Partner of Kitahama Partners Outside Director, Audit and Supervisory Committee Member of TOWA PHARMACEUTICAL CO., LTD.</p> <p>[Reasons for nomination as candidate for Outside Director and overview of expected roles] Ms. Kaori Oishi possesses expert knowledge and extensive experience gained as an attorney at law and is well versed in corporate legal affairs, and has served as an Outside Director of the Company since 2017. Although Ms. Kaori Oishi has not been involved in corporate management in a role other than Outside Officer in the past, she has been supervising the executive operations of the Company and participating in the decision-making from an independent standpoint as well as with a woman's perspective, utilizing her expert knowledge and extensive experience. The Company has nominated Ms. Kaori Oishi as a candidate for Outside Director in expectation of her continuing to fulfill her role with respect to enabling the Company to sustainably increase corporate value and strengthening governance. At the conclusion of this Meeting, Ms. Kaori Oishi will have served as Outside Director for six years.</p>	695 shares

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
8	<p>[Reelection]</p> <p>Mineko Orisaku (December 16, 1960)</p> <p>[Outside Director] [Independent Officer]</p>	<p>April 1981 Chosen to represent Japan in the Miss Universe pageant</p> <p>April 1982 Began studying photography under Shoji Otake</p> <p>April 1987 Independent freelance photographer</p> <p>April 2004 Associate Professor of Photography Department, Osaka University of Arts</p> <p>January 2005 Representative of Office Orisaku (incumbent)</p> <p>April 2006 Professor of Photography Department, Osaka University of Arts (incumbent)</p> <p>April 2007 Dean of Photography Department, Osaka University of Arts (incumbent)</p> <p>June 2021 Outside Director of the Company (incumbent)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Representative of Office Orisaku (Photographer)</p> <p>Dean and Professor of Photography Department, Osaka University of Arts</p> <p>Executive Managing Director of Japan Advertising Photographers' Association</p> <p>Director of University Correspondence Education</p> <p>Director of Japan Photographic Copyright Association</p> <p>Councilor of The Japan Society for Arts and History of Photography</p> <p>[Reasons for nomination as candidate for Outside Director and overview of expected roles]</p> <p>Ms. Mineko Orisaku possesses extensive insight relating to the environment and society, having extensively served in positions such as director of public interest incorporated associations and other such bodies, while also managing an agency of her own along with activities as a photographer and university professor, and she has served as an Outside Director of the Company since 2021. She has been supervising the executive operations of the Company and participating in the decision-making from an independent standpoint as well as with a woman's perspective particularly in terms of ESG and human resources development, utilizing her far-ranging insight. The Company has nominated Ms. Mineko Orisaku as a candidate for Outside Director in expectation of her continuing to fulfill her role with respect to enabling the Company to sustainably increase corporate value and strengthening governance.</p> <p>At the conclusion of this Meeting, Ms. Mineko Orisaku will have served as Outside Director for two years.</p>	477 shares

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
9	<p>[Reelection]</p> <p>Shingo Inui (November 25, 1967)</p> <p>[Outside Director] [Independent Officer]</p>	<p>April 1990 Joined Mitsui O.S.K. Lines, Ltd.</p> <p>February 1995 Joined Lorentzen & Stemoco (Oslo)</p> <p>July 1996 Joined Inui Global Logistics Co., Ltd.</p> <p>June 2000 Director, General Manager of Sales Department of Inui Global Logistics Co., Ltd.</p> <p>June 2001 Representative Director, President of Inui Global Logistics Co., Ltd.</p> <p>June 2014 Director, Chairman of Inui Global Logistics Co., Ltd.</p> <p>October 2016 Advisor of Inui Global Logistics Co., Ltd. (incumbent)</p> <p>January 2020 Representative Director of KENKO KAIUN K.K. (incumbent)</p> <p>June 2022 Outside Director of the Company (incumbent)</p> <p>April 2023 Outside Director, Audit & Supervisory Committee Member of NIPPON KANZAI Holdings Co., Ltd. (incumbent)</p> <p>(Significant concurrent positions outside the Company) Advisor of Inui Global Logistics Co., Ltd. Representative Director of KENKO KAIUN K.K. Outside Director, Audit & Supervisory Committee Member of NIPPON KANZAI Holdings Co., Ltd.</p> <p>[Reasons for nomination as candidate for Outside Director and overview of expected roles] Mr. Shingo Inui possesses extensive experience and far-ranging insight as a manager in the global business domain centering on the shipping industry, and he has served as an Outside Director of the Company since 2022. He has been supervising the executive operations of the Company and participating in the decision-making from an independent standpoint, utilizing his extensive experience and track record. The Company has nominated Mr. Shingo Inui as a candidate for Outside Director in expectation of him continuing to fulfill his role with respect to enabling the Company to sustainably increase corporate value and strengthening governance. At the conclusion of this Meeting, Mr. Shingo Inui will have served as Outside Director for one year.</p>	219 shares

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
10	<p>[Reelection]</p> <p>Ichiro Yoshitake (February 5, 1957)</p> <p>[Outside Director] [Independent Officer]</p>	<p>April 1979 Joined Toyota Motor Co., Ltd. (current TOYOTA MOTOR CORPORATION)</p> <p>January 2011 Director of Toyota Marketing Japan Corporation</p> <p>June 2015 Director, Senior Managing Executive Operating Officer of Daihatsu Motor Co., Ltd.</p> <p>April 2017 Representative Director, President of TOYOTA Tokyo Sales Holdings Inc.</p> <p>April 2019 Representative Director, Vice Chairman of TOYOTA Mobility Tokyo Inc.</p> <p>April 2020 Representative Director, President of TOYOTA MOBILITY PARTS Co., Ltd.</p> <p>March 2022 Outside Director of Unicafe Inc. (incumbent)</p> <p>June 2022 Outside Director of the Company (incumbent)</p> <p>(Significant concurrent positions outside the Company) Outside Director of Unicafe Inc.</p> <p>[Reasons for nomination as candidate for Outside Director and overview of expected roles] Mr. Ichiro Yoshitake possesses extensive experience and far-ranging insight as a manager of a leading Japanese automotive manufacturing company, and he has served as an Outside Director of the Company since 2022. He has been supervising the executive operations of the Company and participating in the decision-making from an independent standpoint, utilizing his extensive experience and far-ranging track record. The Company has nominated Mr. Ichiro Yoshitake as a candidate for Outside Director in expectation of him continuing to fulfill his role with respect to enabling the Company to sustainably increase corporate value and strengthening governance. At the conclusion of this Meeting, Mr. Ichiro Yoshitake will have served as Outside Director for one year.</p>	109 shares

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
11	<p>[Reelection]</p> <p>Tatsuomi Takamori (July 7, 1952)</p> <p>[Outside Director] [Independent Officer]</p>	<p>April 1975 Joined Shiseido Company, Limited</p> <p>April 1995 Director, Senior Manager of Sales Department of AYURA Inc</p> <p>April 2007 Corporate Officer, Chief Officer of China Business Division of Shiseido Company, Limited</p> <p>June 2009 Director, Responsible for Business Strategy and Marketing of Domestic Cosmetics Business Division of Shiseido Company, Limited</p> <p>April 2010 Director, Corporate Executive Officer, Chief Officer of Domestic Cosmetics Business Division of Shiseido Company, Limited</p> <p>April 2012 Director, Corporate Executive Officer, Responsible for Business Strategies of Domestic Cosmetics Business of Shiseido Company, Limited (Retired in June 2014)</p> <p>June 2022 Outside Director of the Company (incumbent)</p>	<p>209 shares</p> <p>[Reasons for nomination as candidate for Outside Director and overview of expected roles] Mr. Tatsuomi Takamori possesses extensive experience and far-ranging insight as a manager of a leading Japanese cosmetics manufacturer, and he has served as an Outside Director of the Company since 2022. He has been supervising the executive operations of the Company and participating in the decision-making from an independent standpoint, utilizing his extensive experience and track record encompassing overseas operations. The Company has nominated Mr. Tatsuomi Takamori as a candidate for Outside Director in expectation of him continuing to fulfill his role with respect to enabling the Company to sustainably increase corporate value and strengthening governance. At the conclusion of this Meeting, Mr. Tatsuomi Takamori will have served as Outside Director for one year.</p>

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions outside the Company	Number of the Company's shares owned
12	<p>[New election]</p> <p>Akito Hattori (November 28, 1958)</p> <p>[Outside Director] [Independent Officer]</p>	<p>April 1989 Registered as Attorney at Law</p> <p>April 1989 Joined Miyake, Hatazawa & Yamazaki Law Office</p> <p>April 1991 Joined Ozaki Law Office</p> <p>November 2006 Representative of Hattori Akito Law Office (incumbent)</p> <p>January 2013 Representative Director and President of Haigwarazaimokuten, Inc. (incumbent)</p> <p>September 2016 Outside Audit & Supervisory Board Member of ANABUKI KOSAN INC. (incumbent)</p> <p>June 2018 External Director serving as Audit & Supervisory Committee Member of MEGMILK SNOW BRAND Co., Ltd. (incumbent)</p> <p>June 2021 Director of Social Welfare Corporation Goodwill Welfare Association (incumbent)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Representative of Hattori Akito Law Office</p> <p>Representative Director and President of Haigwarazaimokuten, Inc.</p> <p>Outside Audit & Supervisory Board Member of ANABUKI KOSAN INC.</p> <p>External Director serving as Audit & Supervisory Committee Member of MEGMILK SNOW BRAND Co., Ltd.</p> <p>Director of Social Welfare Corporation Goodwill Welfare Association</p>	<p>– shares</p>
<p>[Reasons for nomination as candidate for Outside Director and overview of expected roles]</p> <p>Mr. Akito Hattori possesses expert knowledge and extensive experience gained as an attorney at law and is well versed in corporate legal affairs such as compliance and governance. The Company has nominated Mr. Akito Hattori as a candidate for Outside Director in expectation of him supervising the executive operations of the Company and participating in the decision-making from an independent standpoint looking toward enabling the Company to sustainably increase corporate value and strengthening governance, utilizing his expert knowledge and extensive experience.</p>			

Notes:

1. There are no special interests between any of the candidates for Director and the Company.
2. MEDIPAL HOLDINGS CORPORATION is the Company's parent company. The positions and responsibilities that Mr. Seiichi Kasutani and Mr. Yuji Sakon currently holds as an executive of the parent company, or has held in the past ten years are as described in the "Career summary, positions and responsibilities, and significant concurrent positions outside the Company" column.
3. The Company has entered into a directors and officers (D&O) liability insurance policy as stipulated under Article 430-3, Paragraph 1 of the Companies Act, with all of its Directors listed as the insured parties. If this proposal is approved, each of the candidates for Director will become insured parties under the insurance policy. The insurance policy provides coverage for any losses arising upon an insured party assuming liability in relation to the performance of his or her professional duties, or otherwise arising upon an insured party having become subject to an action that involves pursuing such liability. In addition, the Company intends to renew the insurance policy under the same details on July 1, 2023, during the respective terms of office of each Director.
4. Ms. Kaori Oishi, Ms. Mineko Orisaku, Mr. Shingo Inui, Mr. Ichiro Yoshitake, Mr. Tatsuomi Takamori and Mr. Akito Hattori are candidates for Outside Director.
5. The Company has entered into agreements under Article 427, Paragraph 1 of the Companies Act with Ms. Kaori Oishi, Ms. Mineko Orisaku, Mr. Shingo Inui, Mr. Ichiro Yoshitake and Mr. Tatsuomi Takamori to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act. If their election is approved, the Company plans to renew the agreements with them. In addition, if the election of Mr. Akito Hattori is approved, the Company plans to enter into the same limited liability agreement with him.
6. The Company has provided notice to the Tokyo Stock Exchange that Ms. Kaori Oishi, Ms. Mineko Orisaku, Mr. Shingo Inui, Mr. Ichiro Yoshitake and Mr. Tatsuomi Takamori are Independent Officers pursuant to the provisions of that exchange. If their election is approved, they will continue to be designated as Independent Officer. In addition, if the election of Mr. Akito Hattori is approved, the Company plans to provide notice to the Tokyo Stock Exchange that he is an Independent Officer pursuant to the provisions of that exchange.
7. In nominating the Outside Directors, the Company puts importance on the judging criteria concerning the independence provided by the Companies Act and the Tokyo Stock Exchange while making an individual assessment with comprehensive consideration for expertise and independence, etc., to avoid any risks involving a conflict of interests with general shareholders.

Proposal No. 2: Election of Two (2) Audit & Supervisory Board Members

The terms of office of the incumbent Audit & Supervisory Board Members, Mr. Takashi Shintani and Ms. Mayuko Hara will expire at the conclusion of this General Meeting.

Therefore, the Company proposes the election of two (2) Audit & Supervisory Board Members.

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

The candidates for Audit & Supervisory Board Member are as follows:

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions outside the Company	Number of the Company's shares owned
1	[Reelection] Takashi Shintani (April 26, 1962)	<p>April 1985 Joined Nippon Life Insurance Company</p> <p>April 2011 General Manager of Information System Headquarters of the Company</p> <p>June 2012 Executive Officer, General Manager of Information System Headquarters of the Company</p> <p>April 2013 Managing Executive Officer, General Manager of Information System Headquarters of the Company</p> <p>January 2019 Managing Executive Officer, Management of Information System Headquarters of the Company</p> <p>June 2019 Standing Audit & Supervisory Board Member of the Company (incumbent)</p>	6,747 shares
<p>[Reasons for nomination as candidate for Audit & Supervisory Board Member]</p> <p>Mr. Takashi Shintani has gained extensive experience and track records in his positions in a major insurance company and the Company's Information System Division. After assuming the position of Standing Audit & Supervisory Board Member in 2019, he currently plays an important role in ensuring and enhancing the legal compliance and appropriateness of the Company's operations. The Company has nominated Mr. Takashi Shintani as a candidate for Audit & Supervisory Board Member as the Company has determined that he will be able to utilize his extensive experience and continue to play a full role in strengthening the Company's auditing system.</p>			

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions outside the Company	Number of the Company's shares owned
2	[New election] Kyoko Hikita (December 19, 1964) [Outside Audit & Supervisory Board Member] [Independent Officer]	<p>October 1991 Joined Showa Ota & Co. (current Ernst & Young ShinNihon LLC)</p> <p>August 1995 Registered as Certified Public Accountant</p> <p>July 2019 President of Hikita CPA Office (incumbent)</p> <p>February 2021 Outside Auditor of Maruka Corporation</p> <p>April 2021 Professor of Institute of Business and Accounting, Professional Graduate School, Kwansei Gakuin University (incumbent)</p> <p>October 2021 Outside Audit & Supervisory Board Member of MARUKA FURUSATO Corporation (incumbent)</p> <p>July 2022 Council Member of The Japanese Institute of Certified Public Accountants (incumbent)</p> <p>(Significant concurrent positions outside the Company) President of Hikita CPA Office Professor of Institute of Business and Accounting, Professional Graduate School, Kwansei Gakuin University Outside Audit & Supervisory Board Member of MARUKA FURUSATO Corporation Council Member of The Japanese Institute of Certified Public Accountants</p> <p>[Reasons for nomination as candidate for Outside Audit & Supervisory Board Member] Ms. Kyoko Hikita possesses extensive specialist knowledge and advanced insight in finance and accounting field as a certified public accountant. Although Ms. Kyoko Hikita has not been involved in corporate management in a role other than Outside Officer in the past, the Company has nominated her as a candidate for Outside Audit and Supervisory Board Member in order to utilize her specialist knowledge and insight to strengthen the Company's auditing system from an independent standpoint as well as with a woman's perspective.</p>	— shares

Notes:

1. There are no special interests between any of the candidates for Audit & Supervisory Board Member and the Company.
2. The Company has entered into a directors and officers (D&O) liability insurance policy as stipulated under Article 430-3, Paragraph 1 of the Companies Act, with all of its Audit & Supervisory Board Members as the insured parties. If this proposal is approved, each of the candidates for Audit & Supervisory Board Member will become insured parties under the insurance policy. The insurance policy provides coverage for any losses arising upon an insured party assuming liability in relation to the performance of his or her professional duties, or otherwise arising upon an insured party having become subject to an action that involves pursuing such liability.
In addition, the Company intends to renew the insurance policy under the same details on July 1, 2023, during the respective terms of office of each Audit & Supervisory Board Member.
3. Ms. Kyoko Hikita is a candidate for Outside Audit & Supervisory Board Member.
4. If the election of Ms. Kyoko Hikita is approved, the Company intends to enter into an agreement with her limiting her liability to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act, with respect to her liability for damages under Article 423, Paragraph 1 of the Companies Act, pursuant to Article 427, Paragraph 1 of the Companies Act.
5. If the election of Ms. Kyoko Hikita is approved, the Company plans to provide notice to the Tokyo Stock Exchange that she is an Independent Officer pursuant to the provisions of that exchange.
6. In nominating the candidates for Outside Audit & Supervisory Board Members, the Company puts importance on the judging criteria concerning the independence provided by the Companies Act and the Tokyo Stock Exchange while making an individual assessment with comprehensive consideration for expertise and independence, etc., to avoid any risks involving a conflict of interests with general shareholders.

Reference

The following skills matrix lists the members of the Board of Directors and the Audit & Supervisory Board upon approval as proposed of Proposal No. 1 and Proposal No. 2 at this General Meeting, and furthermore indicates the requirements and roles that are particularly to be expected of each Director and Audit & Supervisory Board Member. The Company nominates its Directors upon taking into account considerations with respect to the Board of Directors overall, particularly in terms of striking a balance in the knowledge, experience, and abilities maintained by the Board of Directors overall and ensuring its diversity. The Company nominates its Audit & Supervisory Board Members pursuant to its Audit & Supervisory Board Member requirements. Meanwhile, it should be noted that this skills matrix does not list all skills possessed by the respective Directors and Audit & Supervisory Board Members.

(Skills Matrix: Board of Directors and Audit & Supervisory Board membership and inventory of skills)

	Name	Position	Corporate Management	Industry Experience & Sales Strategy	ESG & Sustainability	Finance & Accounting	Personnel & Labor Affairs	Legal Affairs, Compliance & Risk Management	Logistics, SCM & Digital Technology
Board of Directors	Seiichi Kasutani	Representative Director	•	•	•				•
	Takuya Yoshida	Representative Director	•	•	•	•			•
	Masahiro Noma	Director	•	•		•	•		
	Masaharu Shimada	Director	•		•	•		•	•
	Yoshitaka Yamada (Family register name: Susumu Yamada)	Director	•	•					•
	Yuji Sakon	Director	•		•			•	
	Kaori Oishi	Outside Director			•			•	
	Mineko Orisaku	Outside Director	•		•		•		
	Shingo Inui	Outside Director	•		•				•
	Ichiro Yoshitake	Outside Director	•		•				•
	Tatsuomi Takamori	Outside Director	•	•	•				
	Akito Hattori	Outside Director	•				•	•	
Audit & Supervisory Board	Yukihiro Kanaoka	Standing Audit & Supervisory Board Member	•	•			•		
	Takashi Shintani	Standing Audit & Supervisory Board Member	•		•				•
	Yohei Kotera	Outside Audit & Supervisory Board Member			•			•	
	Hiroshi Haraguchi	Outside Audit & Supervisory Board Member	•		•	•	•		
	Kyoko Hikita	Outside Audit & Supervisory Board Member			•	•			