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(Stock Exchange Code 9367)

June 5, 2023

(Date of commencement of electronic provision: June 1)

To Shareholders with Voting Rights:

Yoshisada Sone
President and Representative Director
DAITO KOUN CO., LTD.
4-6-8 Shibaura, Minato-ku, Tokyo, Japan

**NOTICE OF CONVOCATION OF
THE 74th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

You are cordially notified that the 74th Annual General Meeting of Shareholders of DAITO KOUN CO., LTD. (the “Company”) will be held for the purposes as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for electronic provision of materials for the General Meeting of Shareholders and posted the matters to be provided electronically on the website indicated below.

The Company’s website <https://www.daito-koun.co.jp/ir/library/> (in Japanese)

In addition to the above, the materials are also posted on the website indicated below.

Please access the Tokyo Stock Exchange website indicated below, enter “Daito Koun” in the “Issue name (company name)” field or the Company’s securities code “9367” in the “Code” field and click “Search,” select “Basic information,” then “Documents for public inspection/PR information,” and click “Click here for access” below “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” to review the materials.

Tokyo Stock Exchange website (TSE Listed Company Search)

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

If you are unable to attend the meeting, please exercise your voting rights by mailing us the enclosed Voting Rights Exercise Form or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders included in the matters to be provided electronically and exercise your voting rights by 5:15 p.m. on Thursday, June 22, 2023, Japan time.

- 1. Date and Time:** Friday, June 23, 2023 at 10:00 a.m. Japan time
- 2. Place:** Room A, B and C, 2nd floor, BELLESALLE Mita Garden at Sumitomo Fudosan Mita Garden Tower located at 3-5-19 Mita, Minato-ku, Tokyo, Japan
* Please note that the room in the venue is different from that of last year.

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 74th Fiscal Year (April 1, 2022 - March 31, 2023) and report on results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
 2. Non-consolidated Financial Statements for the Company's 74th Fiscal Year (April 1, 2022 - March 31, 2023)

Proposals to be resolved:

- Proposal:** Election of Six Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

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- ◎ When attending the meeting in person, please submit the enclosed Voting Rights Exercise Form at the reception desk at the venue. Additionally, please bring this Notice with you in order to conserve resources.
 - ◎ Should the matters to be provided electronically require revisions, the revised versions will be posted on the websites on which such matters are posted.
 - ◎ Of the matters to be provided electronically, "Notes to the Consolidated Financial Statements" and "Notes to the Non-consolidated Financial Statements" are, in accordance with laws and ordinances, and Article 14 of the Articles of Incorporation of the Company, only posted on the Company's website and the Tokyo Stock Exchange website indicated above and are therefore not included in this notice of convocation. Accordingly, the documents included in this notice of convocation are part of the documents which have been audited by the Accounting Auditor and the Audit and Supervisory Committee in the preparation of their respective audit reports.
 - ◎ The system for electronic provision of information contained in the reference documents for the general meeting of shareholders started in line with the enforcement of the amended Companies Act on September 1, 2022. Regardless of the amendments to the law, the Company has sent the paper-based materials for the General Meeting of Shareholders of the Company pertaining to this General Meeting of Shareholders as before.

Reference Documents for the General Meeting of Shareholders

Proposals and References


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



The terms of office of all six Directors (excluding Directors who are Audit and Supervisory Committee Members; the same shall apply hereinafter in this proposal) will expire at the conclusion of this General Meeting of Shareholders.


Accordingly, the Company proposes the election of six Directors (excluding Directors who are Audit and Supervisory Committee Members).


The candidates for Directors are as follows:

No.	Name	Current positions at the Company	Attendance at the Board of Directors meetings
1	Yoshisada Sone [Reappointment]	President and Representative Director	9 out of 11 meetings (82%)
2	Tetsuji Ogino [Reappointment]	Vice President and Director	11 out of 11 meetings (100%)
3	Tadashi Kusakabe [Reappointment]	Senior Managing Director	11 out of 11 meetings (100%)
4	Noboru Igushi [Reappointment]	Managing Director	11 out of 11 meetings (100%)
5	Atsuko Okajima [Reappointment] [Outside] [Independent]	Director	11 out of 11 meetings (100%)
6	Yoshiki Masuta [New appointment] [Outside]	—	— (—%)

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	 Yoshisada Sone (October 4, 1959) [Reappointment]	April 1982 Joined the Company June 1994 Director April 1997 Managing Director June 1998 Vice President and Representative Director June 1999 President and Representative Director June 2009 President and Representative Director in charge of Internal Audit Office December 2010 President and Representative Director in charge of Customs Clearance Administration & Management Office and Legal Audit Office June 2012 President and Representative Director, Internal Audit Office, Legal Audit Office, and Customs Clearance Administration & Management Office June 2015 President and Representative Director, Customs Clearance Administration & Management Office June 2021 President and Representative Director To the present	334,772
		Reason for nomination as candidate for Director Mr. Yoshisada Sone has served as the Company's President and Representative Director since 1999 and has a track record of leading the entire Group and abundant experience and insight as a corporate manager. The Company proposes his continued election as Director representing the Group because we judged that he is qualified to promote the Group's management.	
		 Tetsuji Ogino (July 1, 1956) [Reappointment]	
Reason for nomination as candidate for Director While assisting the president, Mr. Tetsuji Ogino served as the person in charge of the Company's Administration Division and Customs Clearance Administration & Management Office, and has abundant experience, achievements and insights in business management and accounting and finance, as well as being familiar with customs clearance, which is the company's main business. The Company proposes his continued election as Director because we judged that he is qualified to decide the important matters of the Group's management.			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	 Tadashi Kusakabe (December 5, 1956) [Reappointment]	December 1975 Joined Daito Maritime Agency Co., Ltd. November 1986 Transferred to the Company April 2008 General Manager of Marketing Department II July 2010 Executive Officer in charge of Marketing Department I and General Manager of Marketing Department II June 2011 Executive Officer in charge of Marketing Department I, General Manager of Marketing Department II, and General Manager of Marketing Department III July 2012 Executive Officer in charge of Marketing Department I, Marketing Department II, Marketing Department III, and Marketing Department IV, and General Manager of Marketing Department III June 2013 Director, Marketing Department I, Marketing Department II, and Marketing Department III June 2015 Director, Marketing Division June 2016 Managing Director, Marketing Division June 2020 Senior Managing Director, Marketing Division June 2022 Senior Managing Director, Marketing Division, Osaka Branch, Kobe Business Office, Fukuoka Business Office To the present	73,049
	Reason for nomination as candidate for Director	Mr. Tadashi Kusakabe has a wealth of experience and insight in corporate management and the Marketing Division, and boasts strong leadership and a unifying force in leading the organization. The Company proposes his continued election as Director because we judged that he is qualified to strengthen the Company's sales capabilities.	
4	 Noboru Igushi (October 30, 1967) [Reappointment]	April 1988 Joined the Company June 2012 General Manager of General Planning Department July 2015 Executive Officer and General Manager of General Planning Department July 2017 Senior Executive Officer in charge of Accounting Department and General Manager of General Planning Department July 2018 Senior Executive Officer in charge of Distribution Marketing Department and Operations Department June 2019 Director, Distribution Marketing Department, Operations Department, Customs Clearance Department I, and Customs Clearance Department II June 2021 Director, Distribution Marketing Department, Operations Department, Customs Clearance Division November 2021 Director, Distribution Marketing Department, Operations Department, Customs Clearance Division, Yokohama Branch June 2022 Managing Director, Distribution Marketing Department, Operations Department, Customs Clearance Division, Yokohama Branch To the present	22,309
	Reason for nomination as candidate for Director	Based on Mr. Noboru Igushi's many years of experience in the Administration Division and Operations Department, it was judged that he is suitable for opening dialogue with sites utilizing his knowledge of the core system and proposing and executing an efficient mechanism in response to the request, with a view to management through figures. Therefore, the Company proposes his continued election as Director.	

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	 <p data-bbox="197 595 400 775">Atsuko Okajima (October 15, 1954) [Reappointment] [Outside] [Independent]</p>	<p data-bbox="427 271 544 300">April 1977</p> <p data-bbox="427 304 533 333">July 2003</p> <p data-bbox="427 360 533 389">July 2004</p> <p data-bbox="427 416 533 445">July 2006</p> <p data-bbox="427 450 533 479">July 2009</p> <p data-bbox="427 506 544 535">April 2013</p> <p data-bbox="427 600 533 629">June 2020</p> <p data-bbox="427 633 533 663">July 2020</p> <p data-bbox="427 667 533 696">June 2021</p> <p data-bbox="427 779 775 808">[Significant concurrent positions]</p> <p data-bbox="427 813 1230 864">Outside Director (Audit & Supervisory Committee Member) of House Foods Group Inc.</p> <p data-bbox="427 869 903 898">Part-time Adviser of KYOKUYO CO., LTD.</p>	1,000
	<p data-bbox="197 1032 400 1182">Reason for nomination as candidate for Outside Director and expected roles</p>	<p data-bbox="427 898 1270 1317">Ms. Atsuko Okajima is a candidate for Outside Director as stipulated in Article 2, Paragraph 3, Item 7 of the Regulation for Enforcement of the Companies Act. She is expected to give appropriate advice and supervision regarding management decisions and risk management by utilizing her wealth of experience and knowledge about food as well as the wide range of experience and insight in policy management that she has cultivated through serving in the positions of the Ministry of Agriculture, Forestry and Fisheries; Ministry of Health, Labour and Welfare; Vice Governor of Saitama prefecture; Director-General of Gender Equality Bureau of Cabinet Office; and a member of the Information Disclosure and Personal Information Protection Review Board of Cabinet Office. Additionally, the Company expects that she will serve as a Nomination Committee member (nominating directors, etc.), a voluntary committee, to play an important role such as supervising the management team. Therefore, the Company proposes her continued election as Outside Director.</p>	

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	 Yoshiki Masuta (December 8, 1962) [New appointment] [Outside]	April 1986 April 2010 April 2015 April 2016 April 2017 June 2017 June 2019 June 2020 June 2022 To the present [Significant concurrent positions] Executive Managing Director of KOBELCO LOGISTICS, LTD.	—
	Reason for nomination as candidate for Outside Director and expected roles	Mr. Yoshiki Masuta is a candidate for Outside Director as stipulated in Article 2, Paragraph 3, Item 7 of the Regulation for Enforcement of the Companies Act. He has abundant experience and insight in management at Kobe Steel, Ltd. and KOBELCO LOGISTICS, LTD., which is a business partner of the Company. The Company expects him to provide effective and appropriate advice and supervision in ensuring the validity and compliance of our management judgment and management supervision, etc. In addition, based on his own knowledge, the Company expects him to fulfill important duties such as promoting the sustainable growth of the Company and giving advice to improve corporate value over the medium to long term. Therefore, the Company proposes his election as Outside Director.	

(Notes)

1. Mr. Yoshiki Masuta is a new candidate for Director.
2. Ms. Atsuko Okajima and Mr. Yoshiki Masuta are candidates for Outside Directors.
The Company has registered Ms. Atsuko Okajima as Independent Director with the Tokyo Stock Exchange in accordance with its regulations. If her reelection is approved, the Company will continue to register her as Independent Director with the Tokyo Stock Exchange.
3. The Company has entered into an agreement with Ms. Atsuko Okajima in accordance with the Company's Articles of Incorporation and Article 427, Paragraph 1 of the Companies Act to limit her liability for damages pursuant to Article 423, Paragraph 1 of the same Act. If her reelection is approved, the Company will continue said liability limitation agreement with her. Additionally, if election of Mr. Yoshiki Masuta is approved, the Company will enter into the same liability limitation agreement with him.
4. The Company has concluded a directors and officers liability insurance contract with an insurance company, and each candidate is insured under the policy. Please refer to page 21 of the Business Report (Japanese version) for outline of

the insurance contract. The Company plans to renew the insurance contract with the same contents at the time of the next renewal.

5. A candidate for Director, Mr. Yoshiki Masuta, is concurrently serving as Executive Managing Director of KOBELCO LOGISTICS, LTD.

There is a business relationship between KOBELCO LOGISTICS, LTD. and the Company regarding revenue such as shipping charges, premises work fees, and payment of office rent.

6. The term of office of Ms. Atsuko Okajima as the Company's Outside Director will be two years as of the conclusion of this Annual General Meeting of Shareholders.
7. There are no special interests between other candidates for Directors and the Company.

In addition to the above, there are no special matters to be stated in the proposal for the election of Directors as stipulated in Article 74 of the Regulation for Enforcement of the Companies Act.

(Reference) Expertise and experience of the candidates for the Company's Directors (Skill Matrix)

No.	1	2	3	4	5	6
Name	Yoshisada Sone	Tetsuji Ogino	Tadashi Kusakabe	Noboru Igushi	Atsuko Okajima	Yoshiki Masuta
Position at the Company	President and Representative Director	Vice President and Director	Senior Managing Director	Managing Director	Outside Director	Outside Director
Term of office	29	14	10	4	2	-
Corporate management	○	○	○	○		○
Marketing	○		○			
Finance and accounting		○		○		○
Legal affairs and risk management		○		○	○	○
Operation				○		
Knowledge of the industry	○				○	○
Knowledge of overseas		○	○			
Public administration and gender	○				○	
Nomination Committee (voluntary)	○	○	○		○	
Remuneration Committee (voluntary)		○	○	○	○	