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Securities code: 8282

June 9, 2023

To our shareholders:

Tadashi Hiramoto
Representative Director, President and Chief Executive
Officer
K'S HOLDINGS CORPORATION
2-7-5 Jonan, Mito City, Ibaraki Prefecture

Notice of the 43rd Ordinary General Meeting of Shareholders

We are pleased to announce the 43rd Ordinary General Meeting of Shareholders of K'S HOLDINGS CORPORATION (the "Company"), which will be held as described below.

When convening this General Meeting of Shareholders, 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 as "Notice of the 43rd Ordinary General Meeting of Shareholders" on the following websites. Please access any of the websites by using the internet addresses shown below to review the information.

The Company's website (website for notice of the General Meeting of Shareholders):

<https://www.ksdenki.co.jp/ir/library/soukai/> (in Japanese)

TSE website (Listed Company Search):

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

On the TSE website, please search by the issue name (company name) "K'S HOLDINGS" or the securities code "8282" and then click "Basic information" and select "Documents for public inspection/PR information" "Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting" to view the information.

Website for Notice of the Ordinary General Meetings of Shareholders:

<https://d.sokai.jp/8282/teiji/> (in Japanese)

Instead of attending the meeting in person, you may exercise your voting rights via the Internet, etc. or in writing (by postal mail). After reviewing the Reference Documents for the General Meeting of Shareholders, please exercise your voting rights by Wednesday, June 28, 2023, by 7:00 p.m. (Japan Standard Time).

- 1. Date and Time:** Thursday, June 29, 2023, at 10:00 a.m. (Reception starts: 9:30 a.m.) (Japan Standard Time)
- 2. Venue:** Hotel Lake View Mito, Second Floor "Hiten no Ma"
1-6-1 Miyamachi, Mito City, Ibaraki Prefecture

3. Purposes:

Items to be reported:

1. Business Report and Consolidated Financial Statements for the 43rd Term (from April 1, 2022 to March 31, 2023), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
2. Non-Consolidated Financial Statements for the 43rd Term (from April 1, 2022 to March 31, 2023)

Items to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Seven (7) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal 3:** Election of Four (4) Directors Who Are Audit and Supervisory Committee Members

Matters decided upon convocation:

- If you exercise your voting rights in writing (by postal mail) without indicating approval or disapproval of a particular proposal on the Form for Exercising Voting Rights, the vote will be counted as a vote for approval.
- If you exercise your voting rights via the Internet, etc. multiple times, only the last vote will be counted as valid.
- If you exercise your voting rights in duplicate via the Internet, etc. and in writing (by postal mail), only the vote via the Internet, etc., etc. will be counted as valid, regardless of the date and time of arrival.

- When attending the General Meeting of Shareholders on the scheduled date, please submit the Form for Exercising Voting Rights at the reception desk on the Meeting date.
- If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the aforementioned websites.
- For this general meeting of shareholders, paper-based documents stating items for which measures for providing information in electronic format are to be taken will be delivered to all shareholders regardless of whether they have made a request for delivery of such documents. Among the items subject to measures for electronic provision, in accordance with the provisions of laws and regulations and Article 16 of the Articles of Incorporation of the Company, the following items are not provided in the paper-based documents delivered.
 - (1) “Matters Concerning the Stock Acquisition Rights, etc.” and “System to Ensure Proper Execution of Business Operations and Its Status” of the Business Report
 - (2) The “Consolidated Statement of Changes in Net Assets” and “Notes to Consolidated Financial Statements”
 - (3) The “Non-Consolidated Statements of Changes in Net Assets” and “Notes to Non-Consolidated Financial Statements”Accordingly, the Business Report, the Consolidated Financial Statements, and the Non-Consolidated Financial Statements included in this notice are part of the Business Report, the Consolidated Financial Statements, and the Non-Consolidated Financial Statements audited by the Accounting Auditor or the Audit and Supervisory Committee when they made the accounting audit report or the audit report.
- Following the amended Companies Act enforced on September 1, 2022, the system for providing reference materials for the General Meeting of Shareholders in electronic format has been initiated. Under the system, reference materials for the General Meeting of Shareholders are provided, in principle, via the Internet by accessing a website, and as an exception, by delivery of written documents to shareholders who have requested it through a prescribed procedure by the record date of the General Meeting of Shareholders.
- Notwithstanding the above amendment to the act, the reference materials for this Ordinary General Meeting of Shareholders of the Company are uniformly sent out in writing as before. The reference materials for the next General Meeting of Shareholders and beyond will be sent in writing to shareholders who have requested the delivery of written documents only, except for some contents. We ask for your kind understanding on this matter.

Information for shareholders

Infection with the novel coronavirus (COVID-19) continues to be a concern.

You are kindly asked to decide carefully on whether to attend the General Meeting of Shareholders in person on the scheduled date.

Among shareholders who have exercised their voting rights in advance via the Internet, etc., a ¥500 worth of QUO card will be given to one in every 100 shareholders selected in a drawing, regardless of their approval or disapproval of the proposals.

- Winners will be notified by delivery of the prize to the address on the shareholder registry.
- Delivery is scheduled for late July to early August.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

Matters related to year-end dividends

The Company has positioned the distribution of profits to shareholders as one of its most important management priorities. Together with undertaking capital investments for the establishment of new stores and management innovations, working to achieve the Company's growth, and strengthening competitiveness, the Company regards allocation of profits to shareholders in accordance with the operating results, in principle on a stable basis, as its policy.

- (1) Type of dividend property
Cash
- (2) Allocation of dividend property and its total amount
¥22 per common share of the Company
Total amount of dividends: ¥4,027,700,842
(As a result, the annual dividend, including the interim dividend of ¥22, will total ¥44 per share.)
- (3) Effective date of distribution of dividends of surplus
June 30, 2023

Proposal 2: Election of Seven (7) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The term of office of all seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members; applicable to the rest of this proposal) will terminate at the conclusion of the Ordinary General Meeting of Shareholders. Therefore, the Company proposes the election of seven (7) Directors.

The Audit and Supervisory Committee of the Company has determined that all of the candidates for Directors in this Proposal are qualified to serve as Director.

The candidates for Directors are as follows:

No.	Name	Current positions, responsibilities, etc.	Type	Gender
1	Tadashi Hiramoto	Representative Director, President and Chief Executive Officer Director of KANSAI K'S DENKI CO., LTD.	Reelection	Male
2	Naoto Osaka	Director, Managing Executive Officer, General Manager of Marketing Division Director of BIG·S CO., LTD.	Reelection	Male
3	Keiichi Mizuno	Director, Managing Executive Officer General Manager of Store Planning and Development Division, Department Manager of Store Planning Department Director of Hokuetsu K's CO., LTD.	Reelection	Male
4	Yuji Yoshihara	Director, Managing Executive Officer, General Manager of Administration Division Director of Denkodo Co., Ltd. Managing Director of K'S CAREER STAFF CORPORATION	Reelection	Male
5	Taro Mizutani	Director, Senior Executive Officer General Manager of Corporate Planning Division, Department Manager of Corporate Planning Office Director of GIGAS CORPORATION Director of Technical Arts Co., Ltd	Reelection	Male
6	Miyako Yasumura	Director, Senior Executive Officer Mito Honten Store Manager Director of KYUSHU K'S DENKI CORPORATION	Reelection	Female
7	Wakako Tokuda	Outside Director President and Representative Director of Yuko Yuko Holdings Inc. President and Representative Director of Yuko Yuko Corporation	Reelection Outside Independent	Female

Reelection	Candidate for reelection as Director
New election	Candidate for new election as Director
Outside	Candidate for election as outside Director
Independent	Independent officer as provided for by the Tokyo Stock Exchange

Candidate No.	Name (Date of birth)	[Career summary, positions, and responsibilities]	Number of the Company's shares owned
1	Tadashi Hiramoto (November 6, 1958) Reelection Attendance at meetings of the Board of Directors 17/18	Apr. 1983 Joined the Company Apr. 1995 General Manager of Planning Dept. June 1995 Director June 2003 Managing Director June 2006 Senior Managing Director, Chief Development Officer, General Manager of Store Planning Dept. Apr. 2017 Senior Managing Director, Chief Development Officer June 2017 President and Representative Director, Chief Development Officer Apr. 2018 President and Representative Director June 2020 Representative Director, President and Chief Executive Officer (present position) Director of KANSAI K'S DENKI CO., LTD. (present position) [Significant concurrent positions outside the Company] Director of KANSAI K'S DENKI CO., LTD.	436,830
Reasons for nomination as candidate for Director Candidate for Director Mr. Tadashi Hiramoto has been engaged for over 20 years as a Director of the Company and was appointed as Representative Director in 2017. The Company proposes his election as Director because he possesses excellent insight and experience cultivated so far.			
2	Naoto Osaka (January 30, 1973) Reelection Attendance at meetings of the Board of Directors 18/18	Apr. 1994 Joined the Company Aug. 1999 Joined BIG·S CO., LTD. June 2004 Director of BIG·S CO., LTD. Apr. 2005 Senior Managing Director of BIG·S CO., LTD. June 2008 Representative Director and President of BIG· S CO., LTD. June 2009 Director of the Company Apr. 2017 Director, General Manager of Marketing Division June 2018 Managing Director, General Manager of Marketing Division June 2020 Director, Managing Executive Officer, General Manager of Marketing Division (present position) June 2021 Director of BIG·S CO., LTD. (present position) [Significant concurrent positions outside the Company] Director of BIG·S CO., LTD.	245,284
Reasons for nomination as candidate for Director Candidate for Director Mr. Naoto Osaka has been engaged in management for over ten years as a Director of BIG·S CO., LTD., as well as for over ten years as a Director of the Company. The Company proposes his election as Director because he possesses excellent insight and experience cultivated as a corporate manager.			

Candidate No.	Name (Date of birth)	[Career summary, positions, and responsibilities]	Number of the Company's shares owned
3	<p style="text-align: center;">Keiichi Mizuno (March 19, 1963)</p> <p style="text-align: center;">Reelection Attendance at meetings of the Board of Directors 18/18</p>	<p>Mar. 1981 Joined UNY Co., Ltd.</p> <p>Feb. 2004 Joined the Company</p> <p>Apr. 2008 General Manager of Store Development Dept., Store Planning & Development Division</p> <p>July 2009 Executive Officer, General Manager of Store Development Dept., Store Planning & Development Division</p> <p>June 2012 Director, General Manager of Store Development Dept., Store Planning & Development Division</p> <p>June 2016 Senior Executive Officer, General Manager of Store Development Dept., Store Planning & Development Division</p> <p>Apr. 2017 Senior Executive Officer, Deputy Development Officer, General Manager of Store Development Dept., and General Manager of Store Planning Dept.</p> <p>Apr. 2018 Senior Executive Officer, Chief Development Officer, General Manager of Store Planning Dept.</p> <p>June 2018 Director, Chief Development Officer, General Manager of Store Planning Dept.</p> <p>June 2020 Director, Senior Executive Officer, Chief Development Officer, General Manager of Store Planning Dept.</p> <p>June 2021 Director, Managing Executive Officer, Chief Development Officer, General Manager of Store Planning Dept. (present position) Director of Hokuetsu K's CO., LTD. (present position)</p> <p>[Significant concurrent positions outside the Company] Director of Hokuetsu K's CO., LTD.</p>	46,001
<p>Reasons for nomination as candidate for Director</p> <p>Candidate for Director Mr. Keiichi Mizuno was engaged as a Director of the Company from June 2012 to June 2016, and has been engaged as a Director again since June 2018; therefore, he has served as a Director of the Company for over five years.</p> <p>The Company proposes his election as Director because he possesses excellent insight and experience cultivated so far.</p>			

Candidate No.	Name (Date of birth)	[Career summary, positions, and responsibilities]	Number of the Company's shares owned
4	<p style="text-align: center;">Yuji Yoshihara (February 8, 1967)</p> <p style="text-align: center;">Reelection Attendance at meetings of the Board of Directors 18/18</p>	<p>Nov. 1986 Joined the Company</p> <p>Dec. 2009 General Manager of Marketing Promotion Dept., Marketing Division</p> <p>June 2011 Executive Officer, General Manager of Marketing Promotion Dept., Marketing Division</p> <p>Nov. 2011 Executive Officer, General Manager of Human Resource Dept., Administration Division</p> <p>Apr. 2016 Executive Officer, General Manager of General Affairs and Human Resource Dept., Administration Division</p> <p>Apr. 2018 Senior Executive Officer, General Manager of Administration Division</p> <p>June 2019 Director of K'S CAREER STAFF CORPORATION</p> <p>June 2020 Director, General Manager of Administration Division of the Company</p> <p>June 2021 Director, Senior Executive Officer, General Manager of Administration Division</p> <p>June 2021 Director, Managing Executive Officer, General Manager of Administration Division (present position)</p> <p> Director of Denkodo Co., Ltd. (present position)</p> <p> Managing Director of K'S CAREER STAFF CORPORATION (present position)</p> <p>[Significant concurrent positions outside the Company]</p> <p>Director of Denkodo Co., Ltd.</p> <p>Managing Director of K'S CAREER STAFF CORPORATION</p>	86,851
<p>Reasons for nomination as candidate for Director</p> <p>Candidate for Director Mr. Yuji Yoshihara has been engaged as a Director of the Company since 2019.</p> <p>The Company proposes his election as Director because he possesses excellent insight and experience cultivated so far.</p>			

Candidate No.	Name (Date of birth)	[Career summary, positions, and responsibilities]	Number of the Company's shares owned
5	Taro Mizutani (December 11, 1970) Reelection Attendance at meetings of the Board of Directors 18/18	Sept. 1999 Joined Yuai Denki Co., Ltd. Oct. 2005 Joined the Company Aug. 2013 Registered as certified public accountant Oct. 2014 General Manager of Corporate Planning Department Apr. 2015 Executive Officer, General Manager of Corporate Planning Department Nov. 2015 Registered as certified tax accountant Apr. 2019 Senior Executive Officer, General Manager of Corporate Planning Office, Corporate Planning Division June 2020 Director, Senior Executive Officer, General Manager of Corporate Planning Office, Corporate Planning Division Dec. 2020 Director, Senior Executive Officer Deputy General Manager of Corporate Planning Division, Department Manager of Corporate Planning Office Apr. 2021 Director, Senior Executive Officer, General Manager of Corporate Planning Division, Department Manager of Corporate Planning Office (present position) June 2021 Director of GIGAS CORPORATION (present position) Director of Technical Arts Co., Ltd (present position) [Significant concurrent positions outside the Company] Director of GIGAS CORPORATION Director of Technical Arts Co., Ltd	11,229
Reasons for nomination as candidate for Director Candidate for Director Mr. Taro Mizutani has broad insight and abundant operational experience related to finance and accounting as a certified public accountant and tax accountant, and has served as an Executive Officer of the Company for over five years. The Company proposes his election as Director because he possesses excellent insight and experience cultivated so far.			
6	Miyako Yasumura (April 9, 1970) Reelection Attendance at meetings of the Board of Directors 14/14	Sep. 1992 Joined the Company Oct. 2011 Hitachinaka Store Manager Apr. 2017 Executive Officer, Iruma Store Manager Apr. 2018 Senior Executive Officer, Inagi-Wakabadai Store Manager June 2018 Director of BIG・S CO., LTD. June 2019 Director of KANSAI K'S DENKI CO., LTD. Apr. 2020 Senior Executive Officer, Mito Honten Store Manager of the Company June 2020 Director of Technical Arts Co., Ltd June 2022 Director, Senior Executive Officer, Mito Honten Store Manager of the Company (present position) Director of KYUSHU K'S DENKI CORPORATION (present position) [Significant concurrent positions outside the Company] Director of KYUSHU K'S DENKI CORPORATION	21,888
Reasons for nomination as candidate for Director Candidate for Director Ms. Miyako Yasumura served as a Director of subsidiaries of the Company from June 2018 to June 2021. She also served for over five years as an Executive Officer. The Company proposes her election as Director because she possesses excellent insight and experience cultivated so far.			

Candidate No.	Name (Date of birth)	[Career summary, positions, and responsibilities]	Number of the Company's shares owned
7	<p>Wakako Tokuda Name on family register: Wakako Asai (August 21, 1983)</p> <p>Reelection Outside Independent Attendance at meetings of the Board of Directors 18/18</p>	<p>Apr. 2008 Joined Goldman Sachs Japan Co., Ltd. Feb. 2011 Joined Next Capital Partners Co., Ltd. Apr. 2012 Seconded as Executive Officer to CROSS FM Co., Ltd. Sept. 2012 Director and Vice President of CROSS FM Co., Ltd. June 2013 Representative Director and President of CROSS FM Co., Ltd. July 2018 Director of MAYA HOLDINGS, Inc. Apr. 2020 Director and COO of Yuko Yuko Holdings Inc. Sept. 2020 Representative Director and COO of Yuko Yuko Holdings Inc. Representative Director of Yuko Yuko Corporation June 2021 President and Representative Director of Yuko Yuko Holdings Inc. (present position) President and Representative Director of Yuko Yuko Corporation (present position) Outside Director of the Company (present position)</p> <p>[Significant concurrent positions outside the Company] President and Representative Director of Yuko Yuko Holdings Inc. President and Representative Director of Yuko Yuko Corporation</p>	3,161
<p>Reasons for nomination as candidate for outside Director and overview of expected roles Candidate for outside Director Ms. Wakako Tokuda has been engaged in management as the President and Representative Director of Yuko Yuko Holdings Inc., and has demonstrated her capabilities over past years as a corporate manager at numerous companies. The Company proposes her election as outside Director because it expects she will help strengthen the corporate governance organization and contribute to the continuous and appropriate improvement of corporate value by monitoring the Company's management based on her excellent insight and experience cultivated as a corporate manager.</p>			

- Notes:
1. There are no special interests between the candidates for Directors and the Company.
 2. Candidate for Director Ms. Wakako Tokuda is a candidate for outside Director. The Company has registered her as an independent officer with the Tokyo Stock Exchange, as provided by the rules of the exchange. The Company plans to have her continue as independent officer if her appointment is approved.
 3. Candidate for Director Ms. Wakako Tokuda is currently an outside Director of the Company. Her number of years in that position since her appointment will be two (2) years at the conclusion of the Ordinary General Meeting of Shareholders.
 4. The Company has concluded an agreement with candidate for Director Ms. Wakako Tokuda to limit the liability for damages under Article 423, paragraph 1 of the Companies Act based on the provision of Article 427, paragraph 1 of the Companies Act and the Company's Articles of Incorporation, and the Company plans to continue the relevant agreement if her reelection is approved. Based on this agreement, liability for damages is limited to the Minimum Liability Amount provided in Article 425, paragraph 1 of the Companies Act.
 5. The Company has entered into a directors and officers liability insurance policy with an insurance company in which all Directors are insureds as stipulated in Article 430-3, paragraph 1 of the Companies Act. If the election of Directors is approved, all of them will continue to be covered by this insurance policy.
In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

Proposal 3: Election of Four (4) Directors Who Are Audit and Supervisory Committee Members

The term of office of all four (4) Directors who are Audit and Supervisory Committee Members will terminate at the conclusion of the Ordinary General Meeting of Shareholders. Therefore, the Company proposes the election of four (4) Directors who are Audit and Supervisory Committee Members.

The consent of the Audit and Supervisory Committee has been obtained for this proposal.

The candidates for Directors who are Audit and Supervisory Committee Members are as follows:

No.	Name	Current positions, responsibilities, etc.	Type	Gender
1	Nobuya Hori	Director (Full-Time Audit and Supervisory Committee Member) Corporate Auditor of KYUSHU K'S DENKI CORPORATION Corporate Auditor of K'S CARRY SERVICE CORPORATION	Reelection	Male
2	Shinji Hagiwara	Outside Director (Audit and Supervisory Committee Member) Senior Partner of Hagiwara Sogo Law Office Inspector of the social welfare corporation Tsukuba Association Representative Director of Hagiwara Sogo Consulting Co., Ltd.	Reelection Outside Independent	Male
3	Yoko Mizushima	Professor of College of Human Science of Tokiwa University Dean of Human Science of Tokiwa University Graduate School and Director of Clinical Psychology Center	New election Outside Independent	Female
4	Hiroko Yahagi	Managing Director of Trendy Ibaraki Corp.	New election Outside Independent	Female

Reelection	Candidate for reelection as Director
New election	Candidate for new election as Director
Outside	Candidate for election as outside Director
Independent	Independent officer as provided for by the Tokyo Stock Exchange

Candidate No.	Name (Date of birth)	[Career summary, positions, and responsibilities]	Number of the Company's shares owned
1	<p style="text-align: center;">Nobuya Hori (July 1, 1962)</p> <p style="text-align: center;">Reelection Attendance at meetings of the Board of Directors 18/18</p>	<p>Dec. 2004 General Manager of Planning Department of K'S Mobile System CORPORATION</p> <p>June 2006 General Manager of Business Department of K'S Mobile System CORPORATION</p> <p>Apr. 2007 General Manager of Sales Management Department of K'S Mobile System CORPORATION</p> <p>Apr. 2008 General Manager of Corporate Planning Office of K'S Mobile System CORPORATION</p> <p>Mar. 2009 General Manager of Auditing Office of K'S Mobile System CORPORATION</p> <p>Apr. 2016 General Manager of Auditing Department of the Company</p> <p>Aug. 2017 General Manager of Auditing Office</p> <p>June 2021 Director (Full-Time Audit and Supervisory Committee Member) (present position)</p> <p>June 2022 Corporate Auditor of KYUSHU K'S DENKI CORPORATION (present position) Corporate Auditor of K'S CARRY SERVICE CORPORATION (present position)</p> <p>[Significant concurrent positions outside the Company] Corporate Auditor of KYUSHU K'S DENKI CORPORATION Corporate Auditor of K'S CARRY SERVICE CORPORATION</p>	54,208
<p>Reasons for nomination as candidate for Director who is an Audit and Supervisory Committee Member Candidate for Director Mr. Nobuya Hori has been engaged in auditing for over ten years. The Company proposes his election as Director who is an Audit and Supervisory Committee Member because he possesses excellent insight and experience cultivated so far.</p>			
2	<p style="text-align: center;">Shinji Hagiwara (November 24, 1974)</p> <p style="text-align: center;">Reelection Outside Independent Attendance at meetings of the Board of Directors 18/18</p>	<p>Oct. 2005 Registered as attorney Joined Kawarabuki Law Office</p> <p>Oct. 2006 Joined Japan Legal Support Center SHIMOTSUMA Local Law Office</p> <p>Oct. 2009 Established Hagiwara Sogo Law Office Representative of Hagiwara Sogo Law Office</p> <p>Dec. 2011 Established Hagiwara Sogo Law Office Senior Partner of Hagiwara Sogo Law Office (present position)</p> <p>Jan. 2015 Corporate Auditor of TOAKEIBIHOSHOU CO., LTD. Inspector of the social welfare corporation Tsukuba Association (present position)</p> <p>July 2015 Representative Director of Hagiwara Sogo Consulting Co., Ltd. (present position)</p> <p>June 2021 Outside Director (Audit and Supervisory Committee Member) of the Company (present position)</p> <p>[Significant concurrent positions outside the Company] Senior Partner of Hagiwara Sogo Law Office Representative Director of Hagiwara Sogo Consulting Co., Ltd. Inspector of the social welfare corporation Tsukuba Association</p>	594
<p>Reasons for nomination as candidate for outside Director who is an Audit and Supervisory Committee Member and overview of expected roles Candidate for Director Mr. Shinji Hagiwara is an experienced corporate auditor, etc., and has abundant knowledge and experience as an attorney well versed in corporate legal affairs. The Company proposes his election as outside Director who is an Audit and Supervisory Committee Member because it expects he will help strengthen the corporate governance organization and contribute to the continuous and appropriate improvement of corporate value by monitoring the Company based on his excellent knowledge and insight.</p>			

Candidate No.	Name (Date of birth)	[Career summary, positions, and responsibilities]	Number of the Company's shares owned
3	Yoko Mizushima Name on family register: Yoko Kamiura (March 24, 1971) New election Outside Independent	Apr. 2000 Full-time Lecturer of College of Human Science of Tokiwa University Apr. 2016 Professor of College of Human Science of Tokiwa University (present position) Apr. 2019 Dean of Human Science of Tokiwa University Apr. 2022 Dean of Human Science of Tokiwa University Graduate School and Director of Clinical Psychology Center (present position) [Significant concurrent positions outside the Company] Professor of College of Human Science of Tokiwa University Dean of Human Science of Tokiwa University Graduate School Director of Clinical Psychology Center of Tokiwa University Graduate School	0
	<p>Reasons for nomination as candidate for outside Director who is an Audit and Supervisory Committee Member and overview of expected roles</p> <p>Although candidate for Director Ms. Yoko Mizushima has never been involved in corporate management, she has extensive expertise, abundant knowledge and broad insight of social sciences through her research activities as a university professor.</p> <p>The Company proposes her election as outside Director who is an Audit and Supervisory Committee Member because it expects she will help strengthen the corporate governance organization and contribute to the continuous and appropriate improvement of corporate value by monitoring the Company based on her excellent knowledge and insight.</p>		
4	Hiroko Yahagi (January 1, 1964) New election Outside Independent	Apr. 1989 Joined MITO Yakult Co., Ltd. Aug. 1996 Joined Trendy Ibaraki Corp. June 2016 General Manager of General Affairs and Human Resource Dept., Trendy Ibaraki Corp. Nov. 2016 Director of Trendy Ibaraki Corp. Nov. 2022 Managing Director of Trendy Ibaraki Corp. (present position) [Significant concurrent positions outside the Company] Managing Director of Trendy Ibaraki Corp.	0
	<p>Reasons for nomination as candidate for outside Director who is an Audit and Supervisory Committee Member and overview of expected roles</p> <p>Candidate for Director Ms. Hiroko Yahagi has been engaged in management as the Managing Director of Trendy Ibaraki Corp., and has demonstrated her capabilities over past years.</p> <p>The Company proposes her election as outside Director who is an Audit and Supervisory Committee Member because it expects she will help strengthen the corporate governance organization and contribute to the continuous and appropriate improvement of corporate value by monitoring the Company based on her excellent knowledge and insight.</p>		

- Notes:
- There is no special interest between any of the candidates and the Company.
 - Mr. Shinji Hagiwara, Ms. Yoko Mizushima, and Ms. Hiroko Yahagi are candidates for outside Directors. The Company has registered Mr. Hagiwara as an independent officer with the Tokyo Stock Exchange, as provided by the rules of the exchange. The Company plans to have him continue as independent officer if his reelection is approved. The Company plans to appoint Ms. Mizushima and Ms. Yahagi as independent officers if their election is approved.
 - The Company has concluded agreements with Mr. Nobuya Hori and Mr. Shinji Hagiwara to limit the liability for damages under Article 423, paragraph 1 of the Companies Act by setting the Minimum Liability Amount provided in Article 425, paragraph 1 of the Companies Act as a limit, based on the provision of Article 427, paragraph 1 of the Companies Act. The Company plans to continue the relevant agreement if their reelection is approved. In addition, the Company plans to conclude a similar limited liability agreement with Ms. Yoko Mizushima and Ms. Hiroko Yahagi if their election is approved.
 - The Company has entered into a directors and officers liability insurance policy with an insurance company in which all Directors who are Audit and Supervisory Committee Members are insureds as stipulated in Article 430-3, paragraph 1 of the Companies Act. If the election of Directors who are Audit and Supervisory Committee Members is approved, all of them will continue to be covered by this insurance policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.
 - Mr. Shinji Hagiwara is currently an outside Director who is an Audit and Supervisory Committee Member of the Company. At the conclusion of the Ordinary General Meeting of Shareholders, he will have served in the position for two (2) years.

(Reference) Independence criteria for independent officers of the Company

For election of outside Directors, the Company has established the following criteria for independence, and in the event that a candidate falls under any of the following, he/she will be deemed as not sufficiently independent:

- 1 A person who executes business for the Group or a person who had executed business for the Group in the past ten (10) years (however, if a person has been a non-executive director, corporate auditor, or accounting advisor in the Group at any time within the past ten (10) years, this applies to the ten (10) years prior to assuming such position)
 - 2 An entity for which the Group is a major (*) client, or a person who executes business for such entity
 - 3 A major (*) client of the Group or a person who executes business for such client
 - 4 A consultant, accounting professional, or legal professional who receives significant amount of cash or other assets (exceeding ¥10 million annually) from the Group other than remuneration as an officer (if the receiver of such assets is a corporation, association, etc., a person who belongs to the organization in question)
 - 5 A person who belongs to the auditing firm that conducts the accounting audit on the Group
 - 6 A person who receives donations or subsidies that exceed a certain amount (exceeding ¥1 million annually) from the Group (if the receiver of such donations or subsidies is a corporation, association, etc., a person who belongs to the organization in question)
 - 7 A person who executes business for a major (*) financial institution from which the Group has borrowings, or a person who executes business for the parent company or subsidiary of such financial institution
 - 8 A major shareholder of the Group or, if said major shareholder is a corporation, a person who executes business for such corporation
 - 9 A person who executes business for a company in which the Group is a major shareholder
 - 10 A person who executes business for a company accepting directors (whether full or part time) from the Group, or a person who executes business for the parent company or subsidiary of such company
 - 11 A person to whom any of the items 2 to 10 has applied in the past three (3) years
 - 12 A relative of a person to whom any of the items 1 to 11 apply
- * “Major” refers to cases in which the annual transaction between the Group and an entity amounts to 1% or more of the Company’s consolidated net sales.

(Reference) Skill Matrix of the Board of Directors following this General Shareholders' Meeting (planned)

The Skill Matrix of the Board of Directors if the candidates listed in Proposals 2 and 3 of this convocation notice are elected as originally proposed will be as follows.

Name	Top-level management	Store development	Sales and marketing	Product procurement and development	Labor and personnel management	IT and computer systems	Financial affairs and accounting	Legal affairs and risk management
Tadashi Hiramoto	•	•	•					
Naoto Osaka	•	•	•					
Keiichi Mizuno		•		•				
Yuji Yoshihara			•		•			
Taro Mizutani						•	•	
Miyako Yasumura			•					
Outside Wakako Tokuda	•		•			•		
Full-Time Audit and Supervisory Committee Member Nobuya Hori			•					•
Audit and Supervisory Committee Member (outside) Shinji Hagiwara	•							•
Audit and Supervisory Committee Member (outside) Yoko Mizushima					•			
Audit and Supervisory Committee Member (outside) Hiroko Yahagi	•		•		•			