

February 16, 2024

(Translation)

To Whom It May Concern,

Company name Adastria Co., Ltd.
Representative Osamu Kimura, Representative Director and President
 (Securities code: 2685 TSE Prime Market)
Inquiries Itsuo Iwakoshi, Senior Executive Officer, General
 Manager of Administration Division, Head of
 Corporate Planning Office
 (TEL:03-5466-2060)

Notice Concerning Board of Director Candidates and Change
in Executive Officer Assignments

At a meeting held today, the Adastria Co., Ltd. (“Company”) Board of Directors resolved to nominate candidates for the Board of Directors and make changes in executive officer assignments as described below. The Company intends to transition to a Company with an Audit and Supervisory Committee subject to approval at the 74th Ordinary General Meeting of Shareholders scheduled for May 2024. The Company expects directors to be elected formally by resolution at the aforementioned general meeting of shareholders.

1. Candidates for directors who are not members of the Audit and Supervisory Committee

(To be proposed at the 74th Ordinary General Meeting of Shareholders scheduled for May 2024)

Title	Name
Representative Director and Chairman	Michio Fukuda
Representative Director and President	Osamu Kimura
Managing Director	Yoshiaki Kitamura
Director	Taiki Fukuda
Outside Director	Hiromi Horie
Outside Director	Koichi Mizutome
Outside Director	Tatsuhiko Matsuoka
Outside Director	Kazuo Nishiyama

2. Candidates for directors who are members of the Audit and Supervisory Committee

(To be proposed at the 74th Ordinary General Meeting of Shareholders scheduled for May 2024)

Title	Name
Director (Standing member of the Audit and Supervisory Committee)	Yoichi Endo New
Outside Director (Member of the Audit and Supervisory Committee)	Kazuhiko Ebihara
Outside Director (Member of the Audit and Supervisory Committee)	Kyoko Mogi

*Kazuhiko Ebihara and Kyoko Mogi currently serve as outside members of the Audit & Supervisory Board.

3. Candidates for directors to serve as alternate members of the Audit and Supervisory Committee

(To be proposed at the 74th Ordinary General Meeting of Shareholders scheduled for May 2024)

Title	Name
Alternate member of the Audit and Supervisory Committee	Takashi Ino

*In case the number of directors appointed as members of the Audit and Supervisory Committee falls short of the number stipulated by law, the Company plans to request the election of a director to serve as an alternate member of the Audit and Supervisory Committee in advance to fill any vacancy.

4. Retiring directors and members of the Audit and Supervisory Board

(Scheduled to retire at the conclusion of the Ordinary General Meeting of Shareholders scheduled for May 23, 2024)

Current Title	Name
Managing Director	Masayuki Kindo
Outside Director	Satoshi Akutsu
Standing member of the Audit and Supervisory Board	Tsuyoshi Matsuda
Outside member of the Audit and Supervisory Board	Yoshiko Hayama

*Masayuki Kindo is scheduled to assume the position of representative director and president of Adastria Group company Element Rule Co., Ltd. on March 1.

Reference: New Director Candidates Career Highlights

Directors who are members of the Audit and Supervisory Committee

Name	Yoichi Endo
Date of Birth	March 28, 1961
Career History	November 1985 Joined Fukudaya Clothes Store Inc. (currently the Company)
	May 2001 Director, POINT INC. (currently the Company).
	March 2010 Representative Director, the Company.
	September 2013 Representative Director and President, Adastria Holdings Co., Ltd. (currently the Company).
	August 2015 Established Office Endo Co., Ltd., Representative Director (current position)
	March 2016 Outside Director, LOOK INC. (currently LOOK HOLDINGS INC.)
	April 2018 Senior Managing Director, Coen Co., Ltd.
	April 2019 Executive Officer, United Arrows, Ltd. Director, Coen Co., Ltd.
	April 2020 Senior executive Officer, United Arrows, Ltd.

Alternate member of the Audit and Supervisory Committee

Name	Takashi Ino
Date of Birth	November 27, 1957
Career History	April 1980 Joined Mitsubishi Estate Co., Ltd.
	April 2006 Director and General Manager, PM Division, Mitsubishi Estate Building Management Co., Ltd. (currently Mitsubishi Jisho Property Management Co., Ltd.)
	April 2008 General Manager, Commercial Facilities Sales Department, Mitsubishi Estate Co., Ltd.
	April 2014 Representative Director and President, Tohoku Royal Park Hotel Co., Ltd.
	June 2015 Senior Managing Director, General Manager, Accounting Department and SC Business Department, Yokohama Sky Building Co., Ltd.
	June 2017 Senior Managing Director and Representative Director, Yokohama Sky Building Co., Ltd.
	June 2022 Advisor, Yokohama Sky Building Co., Ltd.
	April 2023 Advisor, CIC Inc. (current position)

Executive Officers

(March 1, 2024)

	Position	Name
Senior Executive Officer	Executive General Manager of Sales Division 1	Hisahito Yamada
Senior Executive Officer	Executive General Manager of Administration Division	Istuo Iwakoshi
Senior Executive Officer	Executive General Manager of Products Planning & Sourcing Headquarters	Mamoru Oya
Senior Executive Officer	Executive General Manager of Logistics Division	Masatake Hayashi
Executive Officer	Executive General Manager of Business Produce Division	Chiaki Kobayashi
Executive Officer	In charge of Group Food & Beverage Business Promotion	Ryo Araya
Executive Officer	Executive General Manager of Sales Division 2	Akira Hoshino
Executive Officer	Executive General Manager of Marketing Division	Junichi Tanaka
Executive Officer	Executive General Manager of Digital Transformation Division	Yuya Sakurai
Executive Officer	Executive General Manager of Sales Division 3	Satoru Oota