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(Securities Code: 8233)

April 30, 2024

(Start date of measures for electronic provision: April 26, 2024)

To: Shareholders

Yoshio Murata, President
Takashimaya Company, Limited
1-5, Namba 5-chome, Chuo-ku, Osaka

Notice of the 158th Ordinary General Meeting of Shareholders

We are pleased to inform you that the 158th Ordinary General Meeting of Shareholders will be held as described below.

In convening the 158th Ordinary General Meeting of Shareholders, the Company has taken measures for electronic provision of information, and posted the matters to be provided electronically on the following website.

The Company's website (<https://www.takashimaya.co.jp/corp/shareholder/soukai/>) (Japanese only)

In addition to the above, the matters to be provided electronically are also posted on the Tokyo Stock Exchange (TSE) website. Please visit the TSE website (Listed Company Search) shown below, enter the issue name (the Company's name) or the Company's securities code and execute the search. Then, click "Basic information" and select "Documents for public inspection/PR information" to confirm the information.

TSE website (Listed Company Search)

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

Date and Time: Tuesday, May 21, 2024 at 10:00 a.m.
(Reception starts at 9:00 a.m.)

Place: Naniwa Ballroom, 8th Floor, Swissôtel Nankai Osaka
1-60, Namba 5-chome, Chuo-ku, Osaka

Agenda of the Meeting

Matters to Be Reported:

1. The Business Report, Consolidated Financial Statements for the 158th Fiscal Term (from March 1, 2023 to February 29, 2024) and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
2. Non-consolidated Financial Statements for the 158th Fiscal Term (from March 1, 2023 to February 29, 2024)

Proposals to Be Resolved:

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Election of Twelve Directors

Proposal No. 3: Election of One Corporate Auditor

Proposal No. 4: Election of One Substitute Corporate Auditor

Proposal No. 5: Payment of Bonuses to Directors

Proposal No. 6: Revision of the Amount of Remuneration for Directors and Corporate Auditors

Matters Decided for Convocation

We respectfully request that you exercise your voting rights prior to the meeting by mail or via the Internet. If you are unable to attend the meeting, please exercise your voting rights by either of the following methods by 5:00 p.m. on Monday, May 20, 2024.

[To execute your voting rights via postal service]:

Please review the Reference Material for the General Meeting of Shareholders posted on the matters provided electronically (Pages 6 through 27), and indicate whether you approve or disapprove of the proposed issues on the enclosed Voting Rights Exercise Form, and return the form to us so that it will arrive by the above due date for exercising.

If there is no indication of approval or disapproval of a proposal, it will be treated as approval.

[To execute your voting rights via the Internet]:

Please access our voting rights exercise site <https://evote.tr.mufg.jp/>, use your log-in ID and temporary password shown on the enclosed Voting Rights Exercise Form, review the Reference Material for the General Meeting of Shareholders posted on the matters provided electronically (Pages 6 through 27) or the electronic version thereof shown on the voting rights exercise site, and enter your vote following the instructions on the screen. For exercise of voting rights via the Internet, please make sure to check Page 4 below.

In the case of duplication in exercising via both mail and the Internet, the one via the Internet will be effective.

Exercise of Voting Rights by Proxy

Each shareholder may exercise his/her voting rights by authorizing one other shareholder with voting rights to act as his/her proxy, provided that a document evidencing his/her power of representation for each general meeting of shareholders is submitted.

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- For this General Meeting of Shareholders, written materials to be sent to shareholders who have requested the delivery thereof in accordance with relevant laws, regulations, and the Articles of Incorporation will be sent to all shareholders.
 - For those attending, please present the enclosed Voting Rights Exercise Form at the reception desk on arrival at the meeting. Also, please bring the notice with you in order to save resources.
 - Changes in the matters provided electronically, if any, will be posted on the respective websites on which the matters are posted.

[Reference Material for the General Meeting of Shareholders]

Proposals and References

Proposal No. 1 Appropriation of Surplus

Year-end dividend

In order to keep the basic stance to maintain a stable dividend level, and from a comprehensive viewpoint of the business performance and managerial environment, we propose that the year-end dividend be 20 yen per share, 6 yen higher than the year-end dividend of the previous year.

This makes the annual dividend 37 yen per share, including the interim dividend of 17 yen per share implemented earlier, or 11 yen higher than the previous year's annual dividend of 26 yen per share.

1. Type of the dividend property:
Cash
2. Allocation of the dividend property to shareholders and the total amount thereof:
20 yen per share of the Company's common stock
3,154,618,060 yen in total is to be distributed from retained earnings.
3. Effective date of dividend from surplus:
May 22, 2024

Proposal No. 2 Election of Twelve Directors



The terms of the current twelve Directors will expire at the close of this General Meeting of Shareholders. We therefore propose that twelve Directors be elected.

The candidates for Directors are as follows:

No.	Name	Current positions		Attendance at the Board of Directors meetings in FY2023
1	Yoshio Murata	President (Representative Director)	[Reappointment]	15 / 15 (100%)
2	Kazuhisa Yokoyama	Senior Managing Director (Representative Director)	[Reappointment]	12 / 12 (100%) (since taking office)
3	Atsuhiro Sonoda	Senior Managing Executive Officer	[New Appointment]	-
4	Nobukazu Yagi	Managing Director (Representative Director)	[Reappointment]	12 / 12 (100%) (since taking office)
5	Shunzo Takayama	Managing Director	[Reappointment]	15 / 15 (100%)
6	Yuko Utsunomiya	Managing Director	[Reappointment]	15 / 15 (100%)
7	Koichi Makino	Managing Executive Officer	[New Appointment]	-
8	Masayuki Kiyose	Director	[Reappointment]	15 / 15 (100%)
9	Akira Goto	Director	[Reappointment] [Outside] [Independent]	15 / 15 (100%)
10	Keisuke Yokoo	Director	[Reappointment] [Outside] [Independent]	14 / 15 (93.3%)
11	Atsumi Arima	Director	[Reappointment] [Outside] [Independent]	15 / 15 (100%)
12	Miyuki Ebisawa	Director	[Reappointment] [Outside] [Independent]	15 / 15 (100%)


No.	Name	Skills desirable for the Company's Board of Directors						
		Marketing	Business development and real estate development in Japan and overseas	Corporate planning, financial affairs, and personnel affairs	ESG	Legal affairs and risk management	IT Digital Transformation (DX)	Corporate management at other companies
1	Yoshio Murata	●	●		●	●	●	
2	Kazuhisa Yokoyama	●		●	●		●	
3	Atsuhiko Sonoda			●	●	●	●	
4	Nobukazu Yagi		●	●		●	●	
5	Shunzo Takayama	●	●					
6	Yuko Utsunomiya	●	●		●			
7	Koichi Makino	●	●		●			
8	Masayuki Kiyose		●	●	●			
9	Akira Goto					●	●	
10	Keisuke Yokoo			●			●	●
11	Atsumi Arima			●	●			●
12	Miyuki Ebisawa	●				●		



No.	Name (Date of birth)	Career summary, positions and assignments	(1) Number of shares of the Company held (2) Status of important concurrent positions (3) Special interest with the Company (4) Reasons for candidacy as Director
1	 <p>Yoshio Murata (October 26, 1961) (Reappointed)</p>	<p>April 1985 Joined Takashimaya Co., Ltd. May 2011 General Manager - Kashiwa Store, Sales Headquarters February 2013 Executive Officer, and Deputy General Manager - General Affairs Headquarters, and General Manager - General Affairs Division and Rental Management Office February 2014 Executive Officer, and Deputy General Manager - General Affairs Headquarters, and General Manager - General Affairs Division, Rental Management Office, Development Group, Planning Headquarters, Asia Development Office, and Deputy General Manager - Planning Office for Nihombashi Redevelopment May 2015 Managing Director, and Deputy General Manager - Planning Headquarters, and General Manager - Corporate Strategy Division and In charge of IT Promotion Office August 2017 Managing Director (Representative Director), and General Manager - General Affairs Headquarters, and Deputy General Manager - Planning Headquarters, and General Manager - Corporate Strategy Division, and In charge of Secretariat Office and IT Promotion Office March 2018 Managing Director (Representative Director), and General Manager - Planning Headquarters, and In charge of IT Promotion Office March 2019 President (Representative Director), and In charge of CSR Promotion Office and Internal Audit Office March 2020 President (Representative Director), and In charge of Internal Audit Office November 2021 President (Representative Director), and In charge of Sales Headquarters and Internal Audit Office (to the present)</p> <p>(4) Following positions including Managing Director and Representative Director, and General Manager - General Affairs Headquarters, and Managing Director and Representative Director, and General Manager - Planning Headquarters, Mr. Murata has served as President and Representative Director since 2019, and is proposed as a candidate for ongoing Director in view of his leadership, creativity, and abilities to conceive new ideas and execute corporate strategy.</p>	(1) 47,200 shares (2) N/A (3) N/A



No.	Name (Date of birth)	Career summary, positions and assignments	(1) Number of shares of the Company held (2) Status of important concurrent positions (3) Special interest with the Company (4) Reasons for candidacy as Director
2	 Kazuhisa Yokoyama (May 16, 1964) (Reappointed)	<p>April 1988 Joined Takashimaya Co., Ltd.</p> <p>March 2015 General Manager - Omni-channel Promotion Office, Sales Promotion Division, Sales Headquarters (Omni-channel Strategy Promotion Headquarters)</p> <p>March 2017 General Manager - Digital Innovation Promotion Office, Corporate Strategy Division, Planning Headquarters</p> <p>March 2018 Executive Officer, and General Manager – Corporate Strategy Division, Planning Headquarters</p> <p>March 2019 Executive Officer, Deputy General Manager – Planning Headquarters, and General Manager – Corporate Strategy Division</p> <p>March 2021 Executive Officer, Deputy General Manager – Planning Headquarters, and General Manager – Finance Division</p> <p>March 2022 Senior Executive Officer, Deputy General Manager – Planning Headquarters, and General Manager – Finance Division</p> <p>March 2023 Senior Managing Executive Officer, General Manager – Sales Headquarters, and General Manager – Life Design Office</p> <p>May 2023 Senior Managing Director (Representative Director), General Manager – Sales Headquarters, and General Manager – Life Design Office (to the present)</p> <p>(4) Through his positions as Executive Officer, General Manager – Corporate Strategy Division, and Senior Executive Officer, Deputy General Manager – Planning Headquarters, and General Manager – Finance Division of the Company, Mr. Yokoyama has promoted the governance enhancement and structural reform of the Group. He has served as Senior Managing Director and Representative Director, and General Manager – Sales Headquarters since 2023. In view of his wealth of experience and knowledge, the Company proposes him as a candidate for ongoing Director.</p>	<p>(1) 14,100 shares (2) N/A (3) N/A</p>
3	 Atsuhiro Sonoda (July 26, 1965) (Newly Nominated)	<p>April 1988 Joined Takashimaya Co., Ltd.</p> <p>March 2019 Deputy General Manager – Finance Division, Planning Headquarters</p> <p>February 2023 Registered as a certified tax accountant (to the present)</p> <p>March 2023 Executive Officer, and General Manager – Finance Division, Planning Headquarters</p> <p>March 2024 Senior Managing Executive Officer, General Manager – Planning Headquarters, and In charge of Takashimaya Archives (to the present)</p> <p>(4) Mr. Sonoda is well-versed in accounting and financial operations, and through his position as Executive Officer, and General Manager – Finance Division, he has worked on governance enhancement of the Group, while promoting IR activities based on a financial perspective. He has served as Senior Managing Executive Officer, and General Manager – Planning Headquarters since 2024. He possesses qualifications as a certified tax accountant, and in view of his wealth of experience and knowledge, the Company proposes him as a candidate for a new Director.</p>	<p>(1) 2,283 shares (2) N/A (3) N/A</p>

No.	Name (Date of birth)	Career summary, positions and assignments	(1) Number of shares of the Company held (2) Status of important concurrent positions (3) Special interest with the Company (4) Reasons for candidacy as Director
4	 Nobukazu Yagi (February 11, 1965) (Reappointed)	<p>April 1987 Joined Takashimaya Co., Ltd.</p> <p>September 2010 General Manager – Corporate Planning Group, Planning Headquarters (Reform Promotion Headquarters)</p> <p>March 2015 General Manager - Asia Development Office, Corporate Strategy Division, Planning Headquarters</p> <p>March 2017 General Manager – Asia Business Control Office, Finance Division, Planning Headquarters</p> <p>March 2019 Executive Officer, and General Manager – Finance Division, Planning Headquarters</p> <p>March 2021 Executive Officer, Deputy General Manager – General Affairs Headquarters, and General Manager – Operation Division</p> <p>March 2022 Senior Executive Officer, Deputy General Manager – General Affairs Headquarters, and General Manager – Operation Division</p> <p>March 2023 Managing Executive Officer, General Manager – General Affairs Headquarters, and In charge of Secretariat Office</p> <p>May 2023 Managing Director (Representative Director), General Manager – General Affairs Headquarters, and In charge of Secretariat Office (to the present)</p> <p>(4) Mr. Yagi was engaged in the operation of the U.S. business in New York for 11 years, starting from 1998. After returning to Japan, he served as General Manager – Corporate Planning Group, General Manager – Asia Business Control Office, Executive Officer and General Manager – Finance Division, and Senior Executive Officer, Deputy General Manager – General Affairs Headquarters and General Manager – Operation Division, having promoted store openings in Asia and cost structure reforms. He has served as Managing Director and Representative Director, and General Manager – General Affairs Headquarters since 2023. In view of his wealth of experience and knowledge, the Company proposes him as a candidate for ongoing Director.</p>	<p>(1) 11,900 shares (2) N/A (3) N/A</p>
5	 Shunzo Takayama (February 23, 1961) (Reappointed)	<p>April 1983 Joined Takashimaya Co., Ltd.</p> <p>March 2007 Deputy General Manager - Planning Office for New Osaka Main Branch Store, Sales Headquarters</p> <p>March 2009 Deputy General Manager - Osaka Store, Sales Headquarters</p> <p>February 2012 General Manager - Development Group, Planning Headquarters (Reform Promotion Headquarters), and General Manager - Asia Development Office, Sales Headquarters</p> <p>February 2013 Executive Officer, and General Manager - Development Group, Planning Headquarters (Reform Promotion Headquarters), and General Manager - Asia Development Office, Sales Headquarters</p> <p>June 2013 Executive Officer, and General Manager - Development Group, Planning Headquarters (Reform Promotion Headquarters), and General Manager - Asia Development Office, Sales Headquarters, and Deputy General Manager - Planning Office for Nihombashi Redevelopment</p> <p>May 2014 Managing Director, and Deputy General Manager - Planning Headquarters, IT Promotion Office and Planning Office for Nihombashi Redevelopment</p> <p>March 2015 Managing Director, and General Manager - Sales Promotion Division, Sales Headquarters (Omni-channel Strategy Promotion Headquarters)</p> <p>March 2018 President (Representative Director) - Takashimaya Space Create Co., Ltd.</p> <p>March 2021 Managing Executive Officer and Kansai Representative, and General Manager - Osaka Store, Sales Headquarters of Takashimaya Co., Ltd.</p> <p>May 2021 Managing Director and Kansai Representative, and General Manager - Osaka Store, Sales Headquarters (to the present)</p> <p>(4) Following positions including Managing Director, and General Manager - Sales Promotion Division, and President and Representative Director of Takashimaya Space Create Co., Ltd., Mr. Takayama has served as Managing Director and Kansai Representative, and General Manager - Osaka Store of the Company since 2021. The Company proposes him as a candidate for ongoing Director as he has promoted the structural reform of department stores.</p>	<p>(1) 21,100 shares (2) N/A (3) N/A</p>
6	 Yuko Utsunomiya (August 27, 1956) (Reappointed)	<p>April 1979 Joined Takashimaya Co., Ltd.</p> <p>March 2005 General Manager - Gift Promotion Office, Merchandising Headquarters</p> <p>March 2007 President (Representative Director) - Takasaki Takashimaya Co., Ltd.</p> <p>March 2009 Executive Officer, and General Manager - Yokohama Store, Sales Headquarters, Takashimaya Co., Ltd.</p> <p>May 2011 Executive Officer, and General Manager - Merchandising Policy Office, Merchandising Headquarters</p> <p>February 2012 General Manager - Sales Headquarters, JR Tokai Takashimaya Co., Ltd.</p> <p>May 2012 Managing Director, and General Manager - Sales Headquarters, JR Tokai Takashimaya Co., Ltd.</p> <p>March 2016 Managing Director, Toshin Development Co., Ltd.</p> <p>March 2018 Senior Managing Director, Toshin Development Co., Ltd.</p> <p>March 2021 Vice President (Representative Director), Toshin Development Co., Ltd.</p> <p>March 2022 Managing Executive Officer, Deputy General Manager - Sales Headquarters, and General Manager - Merchandising Headquarters of Takashimaya Co., Ltd.</p> <p>May 2022 Managing Director, Deputy General Manager - Sales Headquarters, and General Manager - Merchandising Headquarters</p> <p>March 2023 Managing Director, and General Manager - Planning and Advertising Division, Sales Headquarters (to the present)</p> <p>(4) Following positions including Director of Toshin Development Co., Ltd. and its Vice President and Representative Director, Ms. Utsunomiya has served as Managing Director, Deputy General Manager - Sales Headquarters and General Manager - Merchandising Headquarters of the Company since 2022, and Managing Director, General Manager - Planning and Advertising Division of the Company since 2023. In view of her wealth of experience in management and knowledge, the Company has judged that she will appropriately execute the duties of Director of the Company, and proposes her as a candidate for ongoing Director.</p>	<p>(1) 11,900 shares (2) N/A (3) N/A</p>

No.	Name (Date of birth)	Career summary, positions and assignments	(1) Number of shares of the Company held (2) Status of important concurrent positions (3) Special interest with the Company (4) Reasons for candidacy as Director
7	 <p data-bbox="245 591 432 667">Koichi Makino (September 21, 1962) (Newly Nominated)</p>	<p data-bbox="451 338 576 360">April 1985</p> <p data-bbox="451 360 576 383">February 2010</p> <p data-bbox="451 405 576 427">February 2013</p> <p data-bbox="451 427 576 450">March 2015</p> <p data-bbox="451 450 576 472">March 2016</p> <p data-bbox="451 472 576 495">May 2016</p> <p data-bbox="451 517 576 539">March 2019</p> <p data-bbox="451 562 576 584">March 2021</p> <p data-bbox="451 607 576 629">March 2022</p> <p data-bbox="451 651 576 674">March 2023</p> <p data-bbox="603 338 1273 703"> Joined Takashimaya Co., Ltd. General Manager - Women's Clothing Merchandising Headquarters, Sales Headquarters General Manager - Kashiwa Store, Sales Headquarters President (Representative Director) - Fashion Plaza Sunroser Co., Ltd. General Manager - Sales Headquarters, JR Tokai Takashimaya Co., Ltd. Managing Director, and General Manager - Sales Headquarters, JR Tokai Takashimaya Co., Ltd. Executive Officer, and General Manager - Shinjuku Store, Sales Headquarters, Takashimaya Co., Ltd. Senior Executive Officer, Deputy General Manager - Merchandising Headquarters, Sales Headquarters, and General Manager - Outlet Operation Division Senior Executive Officer, and Deputy General Manager - Merchandising Headquarters, Sales Headquarters Managing Executive Officer, Deputy General Manager - Sales Headquarters, and General Manager - Merchandising Headquarters (to the present) </p> <p data-bbox="451 725 1513 884"> (4) Mr. Makino has served as Managing Director, and General Manager - Sales Headquarters of JR Tokai Takashimaya Co., Ltd., Executive Officer, and General Manager - Shinjuku Store, and Senior Executive Officer, and Deputy General Manager - Merchandising Headquarters of the Company. Currently, serving as Managing Executive Officer, Deputy General Manager - Sales Headquarters, and General Manager - Merchandising Headquarters, he is strengthening merchandise selections with enhanced characteristics in an effort to increase operating profit. In view of his wealth of experience and knowledge, the Company has judged that he will appropriately execute the duties of Director of the Company, and proposes him as a candidate for a new Director. </p>	<p data-bbox="1284 450 1513 607"> (1) 13,100 shares (2) Director of Iyotetsu Takashimaya Co. Ltd. (3) Officer of a competitive company Director of Iyotetsu Takashimaya Co. Ltd. </p>

No.	Name (Date of birth)	Career summary, positions and assignments	(1) Number of shares of the Company held (2) Status of important concurrent positions (3) Special interest with the Company (4) Reasons for candidacy as Director
8	 <p data-bbox="244 595 430 674">Masayuki Kiyose (September 16, 1957) (Reappointed)</p>	<p data-bbox="451 338 584 360">March 1992</p> <p data-bbox="451 365 584 387">May 2006</p> <p data-bbox="451 409 584 432">March 2008</p> <p data-bbox="451 454 584 477">February 2014</p> <p data-bbox="451 499 584 521">March 2016</p> <p data-bbox="451 544 584 566">March 2018</p> <p data-bbox="451 571 584 593">March 2021</p> <p data-bbox="451 616 584 638">May 2021</p> <p data-bbox="451 660 584 683">November 2021</p> <p data-bbox="451 705 584 728">March 2022</p> <p data-bbox="451 750 584 772">March 2023</p> <p data-bbox="451 795 584 817">March 2024</p> <p data-bbox="451 822 584 844">March 2024</p> <p data-bbox="451 866 1519 974">(4) Following positions including Director as well as Vice President and Representative Director of Toshin Development Co., Ltd., Mr. Kiyose has served as Managing Director and Representative Director, and General Manager - Planning Headquarters of the Company since 2021, Senior Managing Director and Representative Director, and General Manager - Planning Headquarters of the Company since 2023, and Representative Director and Chairman of Toshin Development Co., Ltd. since 2024. In view of his wealth of experience in management and knowledge, the Company proposes him as a candidate for ongoing Director.</p>	<p data-bbox="1284 488 1519 719">(1) 7,300 shares (2) Representative Director and Chairman Toshin Development Co., Ltd. Director of JR Tokai Takashimaya Co., Ltd. (3) Officer of a competitive company Director of JR Tokai Takashimaya Co., Ltd.</p>

No.	Name (Date of birth)	Career summary, positions and assignments	(1) Number of shares of the Company held (2) Status of important concurrent positions (3) Special interest with the Company (4) Reasons for candidacy as Outside Director and expected role
9	 Akira Goto (September 7, 1945) (Outside Director) (Independent Director) (Reappointed)	<p>April 1982 Professor, Faculty of Economics, Seikei University</p> <p>April 1989 Professor, Faculty of Economics, Hitotsubashi University</p> <p>April 1997 Professor, Institute of Innovation Research, Hitotsubashi University</p> <p>November 2001 Professor, Research Center for Advanced Economic Engineering, the University of Tokyo</p> <p>April 2003 Director, Research Center for Advanced Economic Engineering, the University of Tokyo</p> <p>April 2004 Professor, Research Center for Advanced Science and Technology, the University of Tokyo</p> <p>February 2007 Commissioner, Japan Fair Trade Commission</p> <p>June 2007 Emeritus Professor, the University of Tokyo (to the present)</p> <p>February 2012 Professor, National Graduate Institute for Policy Studies</p> <p>May 2014 Outside Director of Takashimaya Co., Ltd. (to the present)</p> <p>June 2023 President, Fair Trade Institute (to the present)</p> <p>(4) Mr. Goto possesses the expertise and wealth of experience as an academic expert as well as experience as a Commissioner of the Japan Fair Trade Commission. In view of these points, Mr. Goto is proposed as a candidate for ongoing Outside Director. The Company expects that he will continuously provide supervision and advice on the Company's management after his election by making the most of his wealth of knowledge as an expert.</p>	<p>(1) 7,600 shares</p> <p>(2) President of Fair Trade Institute</p> <p>(3) N/A</p>
10	 Keisuke Yokoo (November 26, 1951) (Outside Director) (Independent Director) (Reappointed)	<p>April 1974 Joined the Industrial Bank of Japan, Limited (currently Mizuho Bank, Ltd.)</p> <p>June 2001 Managing Executive Officer, and Head of Planning Group, Mizuho Securities Co., Ltd.</p> <p>April 2007 President & CEO, Mizuho Securities Co., Ltd.</p> <p>June 2011 Chairman, Member of the Board of Directors, Mizuho Securities Co., Ltd.</p> <p>April 2015 Vice Chairman & President, Japan Association of Corporate Executives</p> <p>October 2016 Outside Director, the Dai-ichi Life Insurance Company, Limited (to the present)</p> <p>June 2017 Outside Board Member, Nippon Suisan Kaisha, Ltd. (currently Nissui Corporation)</p> <p>May 2019 Chairman, Sonar Advisers Inc. (to the present)</p> <p>December 2019 President, Member of the Board, Chief Executive Officer, Japan Investment Corporation (to the present)</p> <p>May 2020 Outside Director of Takashimaya Co., Ltd. (to the present)</p> <p>June 2020 Outside Director, Ricoh Company, Ltd. (to the present)</p> <p>(4) Mr. Yokoo has a wealth of experience as top management and in-depth knowledge. In view of these points, Mr. Yokoo is proposed as a candidate for ongoing Outside Director. The Company expects that he will continuously provide supervision and advice on the Company's management after his election mainly from a managerial perspective.</p>	<p>(1) 3,300 shares</p> <p>(2) Outside Director of the Dai-ichi Life Insurance Company, Limited, Chairman of Sonar Advisers Inc., President, Member of the Board, Chief Executive Officer of Japan Investment Corporation, Outside Director of Ricoh Company, Ltd.</p> <p>(3) N/A</p>

No.	Name (Date of birth)	Career summary, positions and assignments	(1) Number of shares of the Company held (2) Status of important concurrent positions (3) Special interest with the Company (4) Reasons for candidacy as Outside Director and expected role
11	 Atsumi Arima (August 11, 1962) (Outside Director) (Independent Director) (Reappointed)	<p>April 1986 Joined the Dai-Ichi Kangyo Bank, Limited (currently Mizuho Bank, Ltd.)</p> <p>April 2014 Executive Officer, and General Manager of Corporate Advisory Division, Mizuho Bank, Ltd.</p> <p>April 2016 Executive Officer, and General Manager of International Business Department, Mizuho Bank, Ltd.</p> <p>April 2019 Outside Director, SEIBU RAILWAY Co., Ltd. Outside Director, PRINCE HOTELS, INC.</p> <p>May 2020 Outside Director of Takashimaya Co., Ltd. (to the present)</p> <p>May 2020 Outside Director, Daiso Sangyo Co., Ltd. (to the present)</p> <p>October 2020 Outside Director, Reapra Japan</p> <p>June 2021 Outside Director, SEIBU HOLDINGS INC. (to the present)</p> <p>June 2021 Director (non-executive), SEIBU RAILWAY Co., Ltd. Director (non-executive), PRINCE HOTELS, INC. (currently SEIBU REALTY SOLUTIONS INC.)</p> <p>April 2022 Director (non-executive), SEIBU PRINCE HOTELS WORLDWIDE INC.</p> <p>June 2023 Outside Director, Culture Entertainment Co., Ltd. (to the present)</p> <p>(4) Ms. Arima has a wealth of experience in the field of finance and an in-depth knowledge of social issues that companies should be aware of through her learning and initiatives. In view of these points, Ms. Arima is proposed as a candidate for ongoing Outside Director. The Company expects that she will continuously provide supervision and advice on the Company's management after her election mainly from a managerial perspective.</p>	<p>(1) 3,300 shares</p> <p>(2) Outside Director of Daiso Sangyo Co., Ltd., Outside Director of SEIBU HOLDINGS INC., Outside Director of Culture Entertainment Co., Ltd.</p> <p>(3) N/A</p>
12	 Miyuki Ebisawa (August 12, 1975) (Outside Director) (Independent Director) (Reappointed)	<p>April 1998 Joined the Ministry of Home Affairs (currently Ministry of Internal Affairs and Communications)</p> <p>January 2017 Registered as a lawyer (to the present)</p> <p>May 2022 Outside Director of Takashimaya Co., Ltd. (to the present)</p> <p>(4) Ms. Ebisawa practices fashion law, a legal field specializing in legal issues in the fashion industry, at Mimura Komatsu Law Firm. In view of her extensive career, the Company has judged that she will appropriately execute the duties of Outside Director of the Company, and proposes her as a candidate for ongoing Outside Director. The Company expects that she will provide supervision and advice on the Company's management after her election by making the most of her wealth of knowledge as a lawyer.</p>	<p>(1) 1,000 shares</p> <p>(2) N/A</p> <p>(3) N/A</p>

- Notes:
1. Akira Goto, Keisuke Yokoo, Atsumi Arima, and Miyuki Ebisawa are the candidates for Outside Directors, and Akira Goto, Keisuke Yokoo, Atsumi Arima, and Miyuki Ebisawa meet the requirements of the criteria defined by the Company for assessing independence of outside officers. The Company has registered the four candidates with the Tokyo Stock Exchange as Independent Directors as stipulated by the exchange.
 2. Akira Goto has served as Outside Director of the Company since May 2014, and his term of office will be ten years as of the close of this general meeting.
 3. Keisuke Yokoo and Atsumi Arima have served as Outside Directors of the Company since May 2020, and their terms of office will be four years as of the close of this general meeting.
 4. Miyuki Ebisawa has served as Outside Director of the Company since May 2022, and her term of office will be two years as of the close of this general meeting.

5. The Company has entered into a limited liability agreement, which sets forth that the maximum liability for damages shall be the amount required by laws and regulations, with Akira Goto, Keisuke Yokoo, Atsumi Arima, and Miyuki Ebisawa and plans to continue the agreement with the four candidates, if their reelection is approved.
6. The Company has entered into a directors and officers liability insurance agreement with an insurance company to cover damages that could arise due to the insured directors and officers assuming responsibility for the performance of their duties or from claims pertaining to the pursuit of the said responsibility. The twelve candidates will be included in those insured under the said insurance agreement.

[Summary of the Insurance Contract]

- (i) Effective responsibility of the insured regarding payment of premiums

The Company is responsible for premiums including riders, and the insured are effectively free of any payments of premiums.

- (ii) Overview of incidents covered

The policy, together with riders, will cover damages that may arise due to the insured directors and officers assuming liability for the execution of his or her duties or receiving a claim related to the pursuit of such liability. However, there are certain exemptions, such as in case of actions taken with the knowledge that they are in violation of laws and regulations.

- (iii) Measures to ensure the appropriateness of duties of Directors, etc.


The insurance contract has a deductible clause, and will not cover damages up to that amount.

Proposal No. 3 Election of One Corporate Auditor

The term of a current Corporate Auditor, Fujie Kataoka will expire at the close of this General Meeting of Shareholders. We therefore propose that one Corporate Auditor be elected.

Please note that the Board of Corporate Auditors has previously given its approval.

The candidate for Corporate Auditor is as follows:

Name (Date of birth)	Career summary and position	(1) Number of shares of the Company held (2) Status of important concurrent positions (3) Special interest with the Company (4) Reasons for candidacy as Corporate Auditor
 <p>Fujie Kataoka (October 27, 1959) (Reappointed)</p>	<p>April 1982 Joined Takashimaya Co., Ltd. March 2015 General Manager - Internal Audit Office March 2017 Executive Officer, and General Manager - General Affairs Division, General Affairs Headquarters March 2018 Executive Officer, Deputy General Manager - General Affairs Headquarters, and General Manager - General Affairs Division May 2020 Corporate Auditor (to the present)</p> <p>(4) Following positions including General Manager – Internal Audit Office, Deputy General Manager - General Affairs Headquarters, and General Manager - General Affairs Division, Ms. Kataoka has served as Full-time Corporate Auditor since 2020. In view of her appropriate knowledge in areas of corporate administration, including financial affairs, accounting, and legal affairs, the Company has judged that she will appropriately execute the duties of Corporate Auditor of the Company, and proposes her as a candidate for ongoing Corporate Auditor.</p>	<p>(1) 12,300 shares (2) N/A (3) N/A</p>

Note: The Company has entered into a directors and officers liability insurance agreement with an insurance company to cover damages that could arise due to the insured directors and officers assuming responsibility for the performance of their duties or from claims pertaining to the pursuit of the said responsibility. The candidate will be included in those insured under the said insurance agreement.

[Summary of the Insurance Contract]

(i) Effective responsibility of the insured regarding payment of premiums

The Company is responsible for premiums including riders, and the insured are effectively free of any payments of premiums.

(ii) Overview of incidents covered

The policy, together with riders, will cover damages that may arise due to the insured directors and officers assuming liability for the execution of his or her duties or receiving a claim related to the pursuit of such liability. However, there are certain exemptions, such as in case of actions taken with the knowledge that they are in violation of laws and regulations.

(iii) Measures to ensure the appropriateness of duties of Directors, etc.


The insurance contract has a deductible clause, and will not cover damages up to that amount.

Proposal No. 4 Election of One Substitute Corporate Auditor

As the effective term of Yuko Onishi who was elected as a substitute Corporate Auditor at the 157th Ordinary General Meeting of Shareholders held on May 23, 2023 will expire at the close of this General Meeting of Shareholders, the Company proposes to elect a substitute Corporate Auditor.

Please note that the Board of Corporate Auditors has previously given its approval.

The candidate for substitute Corporate Auditor is as follows:

Name (Date of birth)	Career summary and position	(1) Number of shares of the Company held (2) Status of important concurrent positions (3) Special interest with the Company (4) Reasons for candidacy as substitute Corporate Auditor
 <p>Yuko Onishi (January 4, 1980) (Outside Corporate Auditor) (Independent Corporate Auditor)</p>	<p>July 2007 Registered as Certified Public Accountant (to the present) September 2015 Serves as a partner, Sakurabashi Audit Corporation (to the present)</p> <p>(4) Ms. Onishi joined Asahi & Co. (currently KPMG AZSA LLC) in 2003, and has performed statutory audits of listed companies in the retail and service industries. Having 20 years or more of practical experience, she currently serves as a partner of Sakurabashi Audit Corporation. She is also providing support on internal control for a general trading company and on IFRS-based disclosure for a manufacturer, and possesses qualifications as a certified public accountant. Therefore, the Company has judged that Ms. Onishi will appropriately execute the duties of Outside Corporate Auditor of the Company, and proposes her as a candidate for a substitute Outside Corporate Auditor.</p>	<p>(1) 0 shares (2) N/A (3) N/A</p>

- Notes:
1. Yuko Onishi is the candidate for substitute Outside Corporate Auditor and meets the requirements of the criteria defined by the Company for assessing independence of outside officers.
 2. The Company plans to register Yuko Onishi with the Tokyo Stock Exchange as Independent Auditor as stipulated by the exchange, if she takes office as Outside Corporate Auditor.
 3. The Company plans to enter into a limited liability agreement, which sets forth that the maximum liability for damages shall be the amount required by laws and regulations, with Yuko Onishi when she takes office as Outside Corporate Auditor, if her election is approved.
 4. The Company has entered into a directors and officers liability insurance agreement with an insurance company to cover damages that could arise due to the insured directors and officers assuming responsibility for the performance of their duties or from claims pertaining to the pursuit of the said responsibility. If her election is approved, Yuko Onishi will be included in those insured under the said insurance agreement when she takes office as Outside Corporate Auditor.
[Summary of the Insurance Contract]
 - (i) Effective responsibility of the insured regarding payment of premiums
The Company is responsible for premiums including riders, and the insured are effectively free of any payments of premiums.
 - (ii) Overview of incidents covered
The policy, together with riders, will cover damages that may arise due to the insured directors and officers assuming liability for the execution of his or her duties or receiving a claim related to the pursuit of such liability. However, there are certain exemptions, such as in case of actions taken with the knowledge that they are in violation of laws and regulations.
 - (iii) Measures to ensure the appropriateness of duties of Directors, etc.
The insurance contract has a deductible clause, and will not cover damages up to that amount.

[Reference]

<Criteria for assessing independence of outside officers>

The Company has set up its own criteria for assessing independence of outside officers in designating Outside Directors and Outside Corporate Auditors as independent. Outside Directors, Outside Corporate Auditors, or candidates for such roles are only recognized as independent from the Company if they fall under NONE of the following items.

1. The person serves, or has served within the past ten years, as an executive officer^{*1} in the Group (meaning the Company or a subsidiary thereof)
2. The person serves as an executive officer in a significant associate^{*2} of the Group
3. The person serves as an executive officer in a significant creditor^{*3} of the Group
4. The person is, or currently serves as an executive officer in, a significant shareholder^{*4} of the Company
5. The person serves as an executive officer in a company in which the Group holds significant shares^{*4}
6. The person belongs to an organization serving as the Group's accounting auditor
7. The person is a lawyer, certified public accountant, certified tax accountant/consultant who receives from the Group monetary or non-monetary compensation of a significant amount^{*5}, excluding any compensation the person may receive for serving the Group as a Director/Corporate Auditor
8. The person serves as a director or other executive officer of an organization to which the Group donates a significant amount^{*5}
9. The person serves as an executive officer in a company that has appointed an executive officer of the Group as an officer
10. The person has fallen under any of the items from 2 to 9 in the past three years
11. The person is married to, or is a first or second-degree relative of, someone who...
 - (a) serves as an executive officer of the Group (or, if the candidate in question is standing as an independent Outside Corporate Auditor, serves as a non-executive director of the Group) with significant rank^{*6};
 - (b) has fallen under (a) at any point in the 1-year period preceding the date the candidate assumes officer; or
 - (c) falls under any of the items from 2 to 9 and holds significant rank
12. In addition to the above, the person's appointment may cause a substantial conflict of interest with shareholders, or there are other valid reasons to believe that the person would not discharge his or her duties as an independent outside officer

^{*1} "Executive officer" refers to an executive (with or without fiduciary duties), owner, or employee of an organization. The term does not include non-executive directors

^{*2} "Significant associate" means either a client of the Group that has in any of the past three years compensated the Company in an amount at least 2 percent of the Company's consolidated turnover for that year, or a supplier of the Group that has in any of the past three years been compensated by the Company in an amount at least 2 percent of the supplier's consolidated turnover for that year

^{*3} "Significant creditor" means an entity to which the Company owes, as of the end of the latest fiscal year, an amount at least 2 percent of the Company's total assets for that year

^{*4} "Significant shareholder of the Group" means an entity holding at least 10 percent of the Company's total voting rights, either directly or indirectly, or an executive officer of said entity

^{*5} "Significant amount" means, in the context of an individual, an amount averaging at 10,000,000 yen or more for the past three fiscal years or, in the context of an organization, an amount representing more than 2 percent of the organization's average total revenue for the last three fiscal years

^{*6} "Significant rank" means an inside director, inside Corporate Auditor, an executive with or without fiduciary duties, or any other senior manager

Proposal No. 5 Payment of Bonuses to Directors

It is proposed to pay bonuses of 96 million yen in total to seven Directors (excluding unremunerated Directors and Outside Directors) as of the end of the term in order to reward their service during the term, taking into account earnings for the term, previous bonuses to Directors and other circumstances. The amount of bonuses to be paid to Directors is calculated within an appropriate range based on the Group's consolidated performance in accordance with the Company's policy for determining the details of remuneration for individual Directors, etc., and thus is reasonable. It is proposed that the amount of bonus to each Director be left to the discretion of the Board of Directors.

Proposal No. 6 Revision of the Amount of Remuneration for Directors and Corporate Auditors

At the 141st Ordinary General Meeting of Shareholders held on May 22, 2007, it was approved to set the maximum amount of remuneration for the Company's Directors at 550 million yen per year (including the maximum monetary remuneration for Outside Directors of 50 million yen per year, exclusive of the employee salary portion for a Director who concurrently serves as an employee, which was approved at the 154th Ordinary General Meeting of Shareholders held on May 19, 2020), while at the 141st Ordinary General Meeting of Shareholders held on May 22, 2007, it was approved to set the maximum amount of remuneration for Corporate Auditors at 70 million yen per year (including the maximum remuneration for Outside Corporate Auditors of 22 million yen). Those figures have remained the same ever since. In the meantime, however, the Company increased the number of Directors by two in order to strengthen the management structure. In addition, the Company must further sophisticate the roles expected of Directors and Corporate Auditors and have them take on more responsibility as social situations and the business environment surrounding the Company are changing ever more dynamically. For these reasons, we propose that the maximum amount of remuneration for Directors be increased to 720 million yen per year (including up to 100 million yen for Outside Directors, exclusive of the employee salary portion for a Director who concurrently serves as an employee), and that the maximum amount of remuneration for Corporate Auditors be increased to 120 million yen per year (including up to 50 million yen for Outside Corporate Auditors). The submission of this proposal regarding the revision of the amount of remuneration was determined by the Board of Directors in light of the aforementioned purpose, after consultation with the Remuneration Committee chaired by an independent Outside Director, and thus is reasonable.

If Proposal No. 2 and Proposal No. 3 are approved as originally proposed, the Company will have twelve Directors (including four Outside Directors) and four Corporate Auditors (including two Outside Corporate Auditors).