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Securities Code: 8005

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To Our Shareholders:

Tomohisa Tsurumi, Representative Director and President
Scroll Corporation
2-24-1 Sato, Chuo-ku, Hamamatsu-shi, Shizuoka

Notice of the 83rd Ordinary General Meeting of Shareholders

We are pleased to notify you that the 83rd Ordinary General Meeting of Shareholders of Scroll Corporation (the “Company”) will be held as follows.

When convening this general meeting of shareholders, the Company takes measures for providing information in electronic format and posts the matters for which measures for providing information in electronic format on the following websites:

1) The Company’s website

<https://www.scroll.jp/ir/stockinfo/meeting/> (in Japanese)

2) Tokyo Stock Exchange’s website (Listed Company Search)

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

(Please access the above website, enter the Company’s name or the Company’s securities code and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information” to review the information.)

In lieu of attending the meeting in person, you may exercise your voting rights in writing or by electromagnetic means (via the Internet). After examining the Reference Documents for the General Meeting of Shareholders mentioned below, you may either indicate your approval or disapproval of the proposals on the Voting Rights Exercise Form and return it to the Company so that it arrives by 5:30 p.m. on Thursday, May 30, 2024 (JST). Or, after confirming the “Guidance on Exercising Voting Rights via the Internet, etc.” on page 5 of the Japanese original, you may exercise your voting rights via the voting website designated by the Company (<https://evote.tr.mufg.jp/> (in Japanese)) by the above deadline.

- 1. Date and Time:** Friday, May 31, 2024, at 10:00 a.m. (JST) (Venue to open at 9:15 a.m.)
- 2. Venue:** 5th floor conference room, the Company's headquarters building
2-28-22 Sato, Chuo-ku, Hamamatsu-shi, Shizuoka
(Please refer to the venue map for the General Meeting of Shareholders at the end of Japanese original)
*If more shareholders show up than the seats available, they will be directed to another venue in the same building.

3. Objective

Items to be reported:

1. Report on the Business Report and Consolidated Financial Statements for the 83rd Fiscal Year (from April 1, 2023 to March 31, 2024), and report on the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
2. Report on the Non-consolidated Financial Statements for the 83rd Fiscal Year (from April 1, 2023 to March 31, 2024)

Items to be resolved:

- Proposal No. 1** Partial Amendment to the Articles of Incorporation
- Proposal No. 2** Election of Four Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal No. 3** Election of Six Directors Who Are Audit and Supervisory Committee Members

- When attending the meeting in person, please submit the Voting Rights Exercise Form at the reception.
- If you require assistance to attend the meeting in person, please contact the venue staff.
- If revisions to the matters subject to measures for electronic provision arise, the revisions will be posted on the websites.
- If you exercise your voting right in writing (post) and neither approval nor disapproval of each proposal is indicated on the voting form, the Company will deem that you indicated your approval of the proposal.
- If you exercise your voting rights by proxy, you may designate one other shareholder holding voting rights in the Company to attend the meeting. In this case, please submit a document evidencing the proxy's authority to represent.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Partial Amendment to the Articles of Incorporation

In accordance with the current state of the Group's businesses, the Company intends to amend the business objectives as prescribed in Article 2 of the current Articles of Incorporation (Purpose) to clarify the contents of businesses as well as respond to the expansion and diversification of the Group's business areas.

Further, to strengthen management functions and corporate governance by increasing the number of Directors who are Audit and Supervisory Committee Members, the Company intends to change the maximum number of Directors who are Audit and Supervisory Committee Members prescribed in Article 18 of the current Articles of Incorporation (Number of Directors) from five to seven.

The content of amendments is as follows:

(Amendments are underlined.)

Current Articles of Incorporation	Proposed amendments
Chapter I General Provisions	Chapter I General Provisions
Article 1 (Provisions omitted)	Article 1 (No change)
Article 2 (Purpose)	Article 2 (Purpose)
The purpose of the Company shall be to engage in the following business activities:	The purpose of the Company shall be to engage in the following business activities:
(1) – (11) (Provisions omitted)	(1) – (11) (No change)
(12) Consignment of <u>information processing</u> using computers and other related devices	(12) Consignment of <u>information processing and administrative operations</u> using computers and other related devices
(13) <u>Sale of computers and other related products and software</u>	(13) <u>Planning, development, sale, commissioning, leasing, renting, operation, maintenance, and importing and exporting of computers and other related products, systems and software</u>
(14) <u>Consignment of administrative operations for information processing systems using computers and other related devices</u>	(14) <u>Acquisition, licensing, transfer and management of intellectual property rights</u>
(15) – (24) (Provisions omitted)	(15) – (24) (No change)
(25) <u>Proxy telephone reception service</u>	(25) <u>Proxy telephone reception and calling service, sales support</u>
(26) <u>Proxy telephone calling service</u>	(26) <u>Interpretation and translation service</u>
(27) – (34) (Provisions omitted)	(27) – (34) (No change)
Articles 3 – 17 (Provisions omitted)	Articles 3 – 17 (No change)
Article 18 (Number of Directors)	Article 18 (Number of Directors)
1. (Provisions omitted)	1. (No change)
2. The Company shall have <u>no more than five (5)</u> Directors who are Audit and Supervisory Committee Members.	2. The Company shall have <u>no more than seven (7)</u> Directors who are Audit and Supervisory Committee Members.
Articles 19 – 38 (Provisions omitted)	Articles 19 – 38 (No change)

Proposal No. 2 Election of Four Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all four Directors (excluding Directors who are Audit and Supervisory Committee Members; the same applies to the rest of this proposal) will expire at the conclusion of this General Meeting of Shareholders. Therefore, the Company proposes the election of four Directors.

As a result of the review of this proposal by the Audit and Supervisory Committee, there were no particular points raised by the Audit and Supervisory Committee.

The candidates for Director are as follows:

Candidate No.	Name	Candidate attributes	Current position and responsibility in the Company	Attendance at Board of Directors meetings (FY2023)
1	Tomohisa Tsurumi	Reelection	Representative Director and President Group Officer CEO & COO General Manager of Direct Marketing Headquarter	15 out of 15 100%
2	Hiroaki Sato	Reelection	Director and Executive Vice President Group Officer CSO PRS of E-commerce Business	15 out of 15 100%
3	Masayuki Yamazaki	Reelection	Director Group Officer CMO PRS of Solutions Business General Manager of M&A Strategy Division	15 out of 15 100%
4	Yasunori Sugimoto	Reelection	Director Group Officer CAO PRS of Group Jurisdiction Business General Manager of Corporate Management Department	15 out of 15 100%

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Tomohisa Tsurumi (May 11, 1966) Reelection Attendance at Board of Directors meetings 15 out of 15 (Attendance: 100%)	Apr. 1989 Joined the Company Apr. 2012 Corporate Officer, General Manager of Direct Marketing for Innerwear and General Manager of Internet Marketing Department of Direct Marketing Headquarter May 2013 Director, Corporate Officer, and Vice General Manager of Direct Marketing for H&B of Direct Marketing Headquarter May 2015 Director, President, Corporate Officer, and General Manager of Direct Marketing for H&B of Direct Marketing Headquarter Apr. 2018 Director, President, Corporate Officer, and General Manager of Direct Marketing Headquarter Apr. 2020 Representative Director, President, Corporate Officer, PRS of Health & Beauty Business and General Manager of Direct Marketing Headquarter Apr. 2022 Representative Director, President, Group Officer CEO & COO, and General Manager of Direct Marketing Headquarter (current position)	121,600
(Reasons for nomination as candidate for Director) Tomohisa Tsurumi has had a wide range of business experience in the Group since he joined the Company in 1989. After serving as Director and President of a subsidiary and Director and President of the Company, he conducts appropriate management by strongly promoting important business execution and management decision-making of the Group as Representative Director, President, and Group Officer CEO & COO. The Company proposes his continued election as Director as an appropriate person to achieve the Group's sustainable growth and enhancement of corporate value over the medium to long term.			
2	Hiroaki Sato (October 10, 1971) Reelection Attendance at Board of Directors meetings 15 out of 15 (Attendance: 100%)	Apr. 1995 Joined the Company Jan. 2013 Retired from the Company Apr. 2013 Representative Director and President of Cynosura, Inc. May 2015 Director of the Company Apr. 2018 Director, Corporate Officer, and Executive Manager of E-commerce Business Apr. 2019 Director, Corporate Officer, and PRS of E-commerce Business Apr. 2020 Director, Executive Vice President, Corporate Officer, and PRS of E-commerce Business Apr. 2022 Director, Executive Vice President, Group Officer CSO, and PRS of E-commerce Business of the Company (current position) (Significant concurrent positions outside the Company) Director of Cynosura, Inc.	34,200
(Reasons for nomination as candidate for Director) Hiroaki Sato has a wealth of business experience in the Company's marketing divisions. After serving as Director and President of a subsidiary and as a Director in charge of the E-commerce business of the Group, as Director, Executive Vice President, Group Officer CSO, he appropriately promotes important business execution, management decision-making and supervision. The Company proposes his continued election as Director as an appropriate person to achieve the Group's sustainable growth and enhancement of corporate value over the medium to long term.			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Masayuki Yamazaki (June 11, 1963) Reelection Attendance at Board of Directors meetings 15 out of 15 (Attendance: 100%)	<p>Apr. 1988 Joined Daiwa Securities Co. Ltd.</p> <p>Apr. 2002 Representative Director of Floraison Inc.</p> <p>Apr. 2012 Representative Director and President of Hokkaido Anthropologie Corporation</p> <p>Apr. 2013 Corporate Officer and Vice General Manager of Direct Marketing for H&B of Direct Marketing Headquarter of the Company</p> <p>May 2017 Director, Corporate Officer, and General Manager of Solutions Business Management Department of Direct Marketing Headquarter and M&A Strategy Division</p> <p>Apr. 2018 Director, Corporate Officer, Executive Manager of Solutions Business and General Manager of M&A Strategy Division</p> <p>Apr. 2022 Director, Group Officer CMO, and PRS of Solutions Business and General Manager of M&A Strategy Division</p> <p>Oct. 2022 Director, Group Officer CMO, PRS of Solutions Business and PRS of HBT Business, and General Manager of M&A Strategy Division</p> <p>Apr. 2024 Director, Group Officer CMO, and PRS of Solutions Business and General Manager of M&A Strategy Division (current position)</p>	45,700
<p>(Reasons for nomination as candidate for Director)</p> <p>Masayuki Yamazaki is in charge of mainly the Solutions Business of the Group, taking advantage of his extensive experience, and as a Director overseeing M&A strategies based on the medium-term management plan, Group Officer CMO, he appropriately promotes important business execution, management decision-making and supervision. The Company proposes his continued election as Director as an appropriate person to achieve the Group's sustainable growth and enhancement of corporate value over the medium to long term.</p>			
4	Yasunori Sugimoto (June 16, 1965) Reelection Attendance at Board of Directors meetings 15 out of 15 (Attendance: 100%)	<p>Apr. 1988 Joined the Company</p> <p>Apr. 2012 Corporate Officer and in charge of Solutions Business</p> <p>May 2013 Director, Corporate Officer, and General Manager of Direct Marketing for Solution of Direct Marketing Headquarter</p> <p>Nov. 2016 Corporate Officer and General Manager of Corporate Management Department</p> <p>Apr. 2019 Corporate Officer, PRS of Group Jurisdiction Business and General Manager of Corporate Management Department</p> <p>May 2019 Director, Corporate Officer, PRS of Group Jurisdiction Business and General Manager of Corporate Management Department</p> <p>Apr. 2022 Director, Group Officer CAO, and PRS of Group Jurisdiction Business and General Manager of Corporate Management Department (current position)</p>	57,400
<p>(Reasons for nomination as candidate for Director)</p> <p>Utilizing various types of business experience, he has had in the Group since joining the Company in 1988, Yasunori Sugimoto, as Director, Group Officer CAO, and General Manager of the Corporate Management Department, is in charge of a wide range of administrative department including corporate planning, legal affairs, accounting and human resources and logistics department, and appropriately promotes important business execution, management decision-making and supervision. The Company proposes his continued election as Director as an appropriate person to achieve the Group's sustainable growth and enhancement of corporate value over the medium to long term.</p>			

- Notes:
1. The criteria for judging the importance of “Significant concurrent positions outside the Company” are based on the importance of the duties the person is in charge of at the concurrent positions, the time spent on those duties, and other factors.
 2. Hiroaki Sato concurrently serves as Director of Cynosura, Inc., and there are minimal transactions based on a business consignment agreement between Cynosura, Inc. and the Company and its subsidiary, amounting to less than 1% of the consolidated sales of the Company.
 3. There is no special interest between any of other candidates and the Company.
 4. The Company has entered into a directors and officers liability insurance policy, as provided for in Article 430-3 of the Companies Act, with all of the Directors as the insureds. The directors and officers liability insurance policy shall indemnify legal compensation for damages, expenses of disputes, etc. to be borne by the insured; if candidates are appointed as Director, they shall be the insured under the directors and officers liability insurance policy. The Company plans to renew the directors and officers liability insurance policy with the same content during the term of office.
 5. With the aims of strengthening the supervisory function of the Board of Directors, expediting management decision-making, clarifying authority and responsibility through the separation of business execution, and strengthening business execution response capabilities, the Company has introduced the Officer system, and selected Group Officers and Segment Officers. Moreover, the Company has appointed Group Chief Officers (CxOs) from among the Group Officers to serve as the chief supervisors for specific functions for the overall Group and further strengthen business execution functions across the Group.
 6. CSO is an abbreviation for Chief Strategy Officer and represents the person who designs and plans the medium- to long-term group business portfolio strategy, and supervises its execution, based on the management and business operation policies decided by CEO and COO.
 7. CMO is an abbreviation for Chief M&A Officer and represents the person responsible for playing a role to collect and examine information on M&A targets, and promote and realize M&As.
 8. CAO is an abbreviation for Chief Administrative Officer and represents the person responsible for designing and planning strategies as the overall Group headquarters for corporate planning, legal affairs, general affairs, human resources, and logistics among others in the administrative department areas of the whole Group.
 9. PRS is an abbreviation for PRESIDENT of segment and represents the person responsible for each segment.
 10. Current trade names are presented only for companies where concurrent positions are held as well as for the Group companies in the career summaries for each candidate.
 11. The process for nominating candidates for Director is as follows:
In response to a consultation by the Board of Directors, the Nomination and Compensation Committee submits a report on the nomination of each candidate, in accordance with the basic standard requirements for candidates for Director and the criteria set by the Nomination and Compensation Committee. The Board of Directors decides candidates based on the report of the Nomination and Compensation Committee. The Nomination and Compensation Committee is chaired by Outside Director Tsukasa Murase and is composed with a majority of Outside Directors.
 12. The skill matrix used as the criteria set by the Nomination and Compensation Committee is as in the table on page 14.

Proposal No. 3 Election of Six Directors Who Are Audit and Supervisory Committee Members

The terms of office of all five Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this meeting. In that regard, the Company proposes the election of six Directors who are Audit and Supervisory Board Members, increasing the number of such Directors by one to further strengthen and enhance the auditing system on the condition that the Proposal No. 1 “Partial Amendment to the Articles of Incorporation” is approved as originally proposed.

In addition, 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:

Candidate No.	Name	Candidate attributes		Tenure as Outside Director	Attendance at Board of Directors meetings (FY2023)	Attendance at meetings of the Audit and Supervisory Committee (FY2023)
1	Tsukasa Murase	Reelection	Outside Director, Independent Officer	8 years	15 out of 15 100%	14 out of 14 100%
2	Takayuki Miyabe	Reelection	Outside Director, Independent Officer	8 years	14 out of 15 93%	13 out of 14 92%
3	Masanori Miyagi	Reelection	Outside Director, Independent Officer	4 years	15 out of 15 100%	14 out of 14 100%
4	Itsuro Hitosugi	Reelection	Outside Director, Independent Officer	2 years	15 out of 15 100%	14 out of 14 100%
5	Akiko Ono	Reelection	Outside Director, Independent Officer	2 years	15 out of 15 100%	14 out of 14 100%
6	Chiseko Baba	New election	Outside Director, Independent Officer	—	—	—

Note: The tenures of Tsukasa Murase, Takayuki Miyabe, Masanori Miyagi, Itsuro Hitosugi, and Akiko Ono who are candidates for Outside Director, are stated based on their information as Audit and Supervisory Committee Members as of the conclusion of this General Meeting of Shareholders.

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	<p>Tsukasa Murase (June 26, 1965) Reelection</p> <p>Attendance at Board of Directors meetings 15 out of 15 (Attendance: 100%)</p> <p>Attendance at meetings of the Audit and Supervisory Committee 14 out of 14 (Attendance: 100%)</p>	<p>Apr. 1990 Joined Andersen Consulting (currently, Accenture Japan Ltd)</p> <p>Sept. 2009 Managing Director of KPMG BPA Co., Ltd.</p> <p>Mar. 2011 Representative Director of Biz-It Co., Ltd.</p> <p>May 2012 Outside Corporate Auditor of the Company</p> <p>Feb. 2013 Representative Director and President of fusions corporation</p> <p>May 2016 Outside Director (Audit and Supervisory Committee Member) of the Company (current position)</p> <p>June 2017 Representative Director and President of Foresight Consulting Ltd. (currently, Fundson Ltd.) (current position)</p> <p>Mar. 2020 Director of Japan hybrid Service Co., Ltd.</p> <p>Mar. 2021 Representative Director and President of Japan hybrid Service Co., Ltd.</p> <p>(Significant concurrent positions outside the Company) Representative Director and President of Fundson Ltd.</p>	15,600
<p>(Reasons for nomination as candidate for Director who is an Audit and Supervisory Committee Member and summary of expected roles)</p> <p>Tsukasa Murase runs a consulting company focusing on information systems, and has experience in consulting work for a number of companies as well as sufficient insight to oversee corporate management. Taking advantage of such insight, he is especially expected to provide supervision and advice on the initiatives, etc. for the utilization and strengthening of the foundation of ICT in the Group. Accordingly, the Company proposes that he continue to be elected as an Outside Director (Audit and Supervisory Committee Member).</p>			
2	<p>Takayuki Miyabe (August 22, 1951) Reelection</p> <p>Attendance at Board of Directors meetings 14 out of 15 (Attendance: 93%)</p> <p>Attendance at meetings of the Audit and Supervisory Committee 13 out of 14 (Attendance: 92%)</p>	<p>Apr. 1975 Joined Sumitomo Corporation</p> <p>Sept. 1986 Seconded to Otto-Sumisho Inc.</p> <p>May 2000 Director of Otto-Sumisho Inc.</p> <p>May 2001 Representative Director and President of Eddie Bauer Japan Inc.</p> <p>Feb. 2007 Representative Director, Chairman, and President of Otto-Sumisho Inc. Representative Director and Chairman of Eddie Bauer Japan Inc.</p> <p>Nov. 2012 Representative Director and President of L&S Corporation</p> <p>May 2016 Outside Director (Audit and Supervisory Committee Member) of the Company (current position)</p>	5,400
<p>(Reasons for nomination as candidate for Director who is an Audit and Supervisory Committee Member and summary of expected roles)</p> <p>Takayuki Miyabe has long been involved in the management of non-store operations and store operations of clothing, general merchandise, furniture, etc., and has experience in overseas production and import practices as well as sufficient insight to oversee corporate management. Taking advantage of such insight, he is expected to provide supervision and advice on the initiatives, etc. for the business execution system and management issues of the Company. Accordingly, the Company proposes that he continue to be elected as an Outside Director (Audit and Supervisory Committee Member).</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	<p>Masanori Miyagi (June 15, 1967) Reelection</p> <p>Attendance at Board of Directors meetings 15 out of 15 (Attendance: 100%)</p> <p>Attendance at meetings of the Audit and Supervisory Committee 14 out of 14 (Attendance: 100%)</p>	<p>Apr. 1991 Joined TOHO Chemical Industry Co., Ltd.</p> <p>May 2005 Joined Right Management Japan Inc.</p> <p>July 2008 Joined KPMG AZSA LLC</p> <p>Aug. 2014 Joined KPMG Consulting Co., Ltd.</p> <p>Sept. 2019 Director of Flexas Seven Co., Ltd.</p> <p>May 2020 Outside Director (Audit and Supervisory Committee Member) of the Company (current position)</p> <p>Sept. 2020 Senior Advisor at KPMG Consulting Co., Ltd. (current position)</p> <p>Nov. 2020 Partner of Flexas Seven Co., Ltd.</p> <p>Sept. 2021 Representative of HRTF (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Senior Advisor to KPMG Consulting Co., Ltd.</p> <p>Representative of HRTF</p>	2,400
<p>(Reasons for nomination as candidate for Director who is an Audit and Supervisory Committee Member and summary of expected roles)</p> <p>Masanori Miyagi has sufficient insight to oversee corporate management focusing on human resources, labor, and corporate governance-related issues in a wide range of industries based on his work experience at a major manufacturer and several management consulting firms. Taking advantage of such insight, he is expected to provide supervision and advice on the reinforcement, enhancement, etc. of the governance system in accordance with amendments to laws and regulations and the Corporate Governance Code. Accordingly, the Company proposes that he continue to be elected as an Outside Director (Audit and Supervisory Committee Member).</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	<p>Itsuro Hitosugi (June 15, 1956) Reelection</p> <p>Attendance at Board of Directors meetings 15 out of 15 (Attendance: 100%)</p> <p>Attendance at meetings of the Audit and Supervisory Committee 14 out of 14 (Attendance: 100%)</p>	<p>Apr. 1980 Joined The Shizuoka Bank, Ltd.</p> <p>June 2005 Senior General Manager of Kakegawa Branch</p> <p>June 2008 Executive Officer and General Manager of Corporate Planning Dept.</p> <p>June 2009 Senior Executive Officer, General Manager of Metropolitan Business Unit and General Manager of Tokyo Branch</p> <p>June 2012 Director & Senior Executive Officer and Vice General Manager of Banking Division in charge of sales and marketing</p> <p>June 2014 Director & Senior Executive Officer and Vice General Manager of Banking Division in charge of sales, marketing and operations</p> <p>June 2015 Director & Senior Executive Officer, Chairman of Committee of Administrative Supervision and in charge of Audit Dept.</p> <p>June 2017 President of Shizuoka Economic Research Institute Ltd.</p> <p>June 2021 Advisor to Shizuoka Economic Research Institute Ltd. (current position)</p> <p>Nov. 2021 Outside Audit & Supervisory Board Member of Fuji Urban Development Company (part time) (current position)</p> <p>May 2022 Outside Director (Audit and Supervisory Committee Member) of the Company (current position)</p> <p>Apr. 2024 Outside Audit & Supervisory Board Member of KIUCHI construction Co., Ltd. (part time) (current position)</p>	1,200
<p>(Reasons for nomination as candidate for Director who is an Audit and Supervisory Committee Member and summary of expected roles)</p> <p>Itsuro Hitosugi has experience at a financial institution and a think tank as well as sufficient insight to oversee finance, accounting, and overall corporate management. Taking advantage of such insight, he is expected to provide supervision and advice on overall corporate business management, especially focusing on finance and accounting. Accordingly, the Company proposes that he continue to be elected as an Outside Director (Audit and Supervisory Committee Member).</p>			
5	<p>Akiko Ono (June 9, 1973) Reelection</p> <p>Attendance at Board of Directors meetings 15 out of 15 (Attendance: 100%)</p> <p>Attendance at meetings of the Audit and Supervisory Committee 14 out of 14 (Attendance: 100%)</p>	<p>Oct. 1995 Joined Tohmatsu & Co.</p> <p>Sept. 2002 Representative of Nakajima Certified Public Accountants Office</p> <p>Sept. 2005 Director of Brain Link Corporation</p> <p>Apr. 2008 Vice President of GCA Savvian Corporation</p> <p>Jan. 2011 Seconded to @Stream Corporation (Manager)</p> <p>June 2013 Representative of Ono Certified Public Accountants Office (current position)</p> <p>May 2022 Outside Director (Audit and Supervisory Committee Member) of the Company (current position)</p> <p>(Significant concurrent positions outside the Company) Representative of Ono Certified Public Accountants Office</p>	1,200
<p>(Reasons for nomination as candidate for Director who is an Audit and Supervisory Committee Member and summary of expected roles)</p> <p>Akiko Ono has experience working at an audit firm, certified public accountant offices and private companies, and she has insight in corporate evaluation, etc. in M&As, etc., and taking advantage of such insight, is expected to provide supervision and advice especially on finance, taxation and corporate business management. She has never been involved in the management of a company except for becoming an outside Officer. However, the Company judges she will appropriately fulfill her duties as an Outside Director based on the above reasons, and proposes that she continue to be elected as an Outside Director (Audit and Supervisory Committee Member).</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
6	Chiseko Baba (November 23, 1968) New election	<p>Apr. 1991 Joined TOKYU DEPARTMENT STORE CO., LTD</p> <p>Apr. 2013 Parts & Beauty Supervising Manager from B1F to 2F at Shibuya Hikarie ShinQs</p> <p>Aug. 2016 Food Gifts Supervising Buyer in Food Products Management Division of Head Office</p> <p>Feb. 2018 Manager of Tokyu Food Show at Futako Tamagawa Rise</p> <p>Apr. 2020 Manager of Shibuya Hikarie ShinQs</p> <p>June 2023 Cooperative Researcher at Toyama Re-Design Lab, affiliated with University of Toyama (current position)</p>	0
<p>(Reasons for nomination as candidate for Director who is an Audit and Supervisory Committee Member and summary of expected roles)</p> <p>Chiseko Baba possesses a broad understanding of retail and marketing, and of human resource development through her experience working in the operations and management of clothing, general goods, and cosmetics stores, and taking advantage of such insight, is expected to provide supervision and advice on the general management of the Company and the implementation of human resource policies. She has never been involved in the management of a company except for becoming an outside Officer. However, the Company judges she will appropriately fulfill her duties as an Outside Director based on the above reasons, and proposes her election as a new Outside Director (Audit and Supervisory Committee Member).</p>			

- Notes:
- The Company had transactions with Masanori Miyagi, Representative of HRTE, based on an outsourcing agreement to support human resource initiatives (the agreement expired on March 31, 2024), while the remuneration paid during the current fiscal year was minimal at 10 million yen.
 - There is no special interest between any of other candidates and the Company.
 - Tsukasa Murase, Takayuki Miyabe, Masanori Miyagi, Itsuro Hitosugi, Akiko Ono and Chiseko Baba are candidates for Outside Director.
 - Tsukasa Murase has previously served as an outside Corporate Auditor of the Company.
 - The Company has submitted notification to the Tokyo Stock Exchange declaring that Tsukasa Murase, Takayuki Miyabe, Masanori Miyagi, Itsuro Hitosugi, and Akiko Ono are independent officers as provided for by the aforementioned exchange. If this proposal is approved as originally proposed, these five persons will continue to be independent officers and Chiseko Baba will be newly submitted for notification as an independent officer.
 - Until June 2017, Itsuro Hitosugi was a Director of The Shizuoka Bank, Ltd., which is a specified affiliated business operator of the Company.
 - Pursuant to Article 427, paragraph (1) of the Companies Act and the Company's Articles of Incorporation, the Company has entered into agreements with Tsukasa Murase, Takayuki Miyabe, Masanori Miyagi, Itsuro Hitosugi, and Akiko Ono to limit their liability for damages pursuant to Article 423, paragraph (1) of the same Act. The maximum amount of liability for damages under such agreements is the minimum liability amount stipulated in Article 425, paragraph (1) of the same Act. If the reelection of these five persons is approved, the Company plans to continue such agreements with these five persons. In addition, if the election of Chiseko Baba is approved, the Company plans to enter into liability limitation agreements with the same content.
 - The Company has entered into a directors and officers liability insurance policy, as provided for in Article 430-3 of the Companies Act, with all of the Directors as the insureds. The directors and officers liability insurance policy covers statutory compensation for damages, litigation expenses and other such outlays that an insured party may incur. Accordingly, if a respective candidate assumes office as a Director who is an Audit and Supervisory Committee Member, they will be included as an insured party under the directors and officers liability insurance policy. The Company plans to renew the directors and officers liability insurance policy with the same content during the term of office.
 - For the names of companies listed in the significant concurrent positions outside the Company for each candidate, only the current trade names are used.
 - The process for nominating candidates for Directors who are Audit and Supervisory Committee Members is as follows: In response to a consultation by the Board of Directors, the Nomination and Compensation Committee submits a report on the nomination of each candidate, in accordance with the basic standard requirements for candidates for Director and the criteria set by the Nomination and Compensation Committee. The Board of Directors decides candidates based on the report of the Nomination and Compensation Committee.
 - The skill matrix used as the criteria set by the Nomination and Compensation Committee is as in the table on page 14.

[Reference] Composition of the Board of Directors (planned to take effect upon the conclusion of this General Meeting of Shareholders)

The Company has reviewed the skills required of Directors and the composition of the Board of Directors in order to achieve our purpose (purpose of existence), vision, and mission as we aim for sustainable growth and enhancement of corporate value over the medium to long term. Skills are selected by identifying the skills required to implement the Company’s management strategy, organized into skills involving material business activities (decision-making and business execution skills), and foundational skills supporting said activities (management, supervision, and monitoring skills).

1. Skill description and reasons for selection

Skill		Skill description	Reason for selection
Corporate Management		Knowledge based on management experience at a listed company, or another company of a certain size, or management experience as a Representative Director	This skill is essential to realize the stated purpose, vision, or mission of the Company, and enhance corporate value over the mid- to long-term.
Growth Strategy, M&A, Finance & Accounting		The skill to formulate strategies and discern insights in view of the shrinking domestic market, and to quantify and ascertain synergies with acquisition targets	This skill is essential to achieve the business alignment necessary to achieve sustainable growth, and to evaluate the optimal business portfolio.
Logistics & Sales		Deep insight into the business environment and trends surrounding the logistics industry, and the skill to build relationships with business partners and grow market share	This skill is essential to promote the solutions business, a growth field.
Marketing & SCM		The skill to create added value in retail products, and to realize a global purchase, manufacturing, and procurement chain	This skill is essential to capture the needs of the co-op and EC market, and ensure profitability through capacity-driven sourcing.
Systems & ICT		Expertise in systems development, utilization, and protection, including ICT, network, and information security	This knowledge is essential to properly implement technology platforms and generate innovation related to information systems.
E	Environment & Materials	Broad ranging knowledge and insight on the environment, and environmentally-friendly materials and manufacturing methods	This knowledge is essential for reducing catalog paper materials and plastic materials, and for promoting the development of products tied to SDGs.
S	CSR & Human Resource Development	An understanding of social trends and social contribution, and knowledge of diversity and human resource development	Diverse human resources that reflect social needs and employee skills development are essential to achieving sustainable growth.
G	Risk Management & Legal Affairs	Keen insight of legal regulations, internal controls and other matters of governance, and the skill to assess and control risk	This skill is essential to implement proper corporate governance and risk assessment, and to build compliance systems.

2. Skill matrix

Name [Attribute]		Tenure	Age	Gender	Corporate Management	Growth Strategy, M&A, Finance & Accounting	Logistics & Sales	Marketing & SCM
Executive Director	Tomohisa Tsurumi	11	58	Male	◎	○	◎	○
	Hiroaki Sato	9	52	Male	○	◎	○	◎
	Masayuki Yamazaki	7	60	Male	○	◎	◎	○
	Yasunori Sugimoto	5	58	Male	○		○	
Directors who are Audit and Supervisory Committee Members	Tsukasa Murase [Outside and independent]	8	58	Male	○	◎		
	Takayuki Miyabe [Outside and independent]	8	72	Male	◎	○		◎
	Masanori Miyagi [Outside and independent]	4	56	Male		◎		○
	Itsuro Hitosugi [Outside and independent]	2	67	Male	◎	◎		
	Akiko Ono [Outside and independent]	2	50	Female		◎		○
	Chiseko Baba [Outside and independent]	—	55	Female		○		◎

Name [Attribute]		Systems & ICT	E	S	G
			Environment & Materials	CSR & Human Resource Development	Risk Management & Legal Affairs
Executive Director	Tomohisa Tsurumi		○	◎	○
	Hiroaki Sato	◎			
	Masayuki Yamazaki				○
	Yasunori Sugimoto		◎	◎	◎
Directors who are Audit and Supervisory Committee Members	Tsukasa Murase [Outside and independent]	◎			◎
	Takayuki Miyabe [Outside and independent]			○	◎
	Masanori Miyagi [Outside and independent]		○	◎	◎
	Itsuro Hitosugi [Outside and independent]		○	◎	○
	Akiko Ono [Outside and independent]		○	◎	○
	Chiseko Baba [Outside and independent]		○	◎	○

- Notes:
1. Specialist skills are marked by a double circle (◎) and skills are marked by a circle (○) in the table.
 2. The tenures and ages listed are accurate as of May 31 of the current year.
 3. This table shows the Board of Directors system if Proposal No. 2 “Election of Four Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)” and Proposal No. 3 “Election of Six Directors Who Are Audit and Supervisory Committee Members” are approved and adopted as proposed, and the candidates assume office as Directors.