

This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

Securities code: 8182
June 2, 2023

To Shareholders with Voting Rights:

Yoshikazu Motosugi
Representative Director and
President
Inageya Co., Ltd.
6-1-1 Sakae-cho, Tachikawa City,
Tokyo, Japan

**NOTICE OF CONVOCATION OF
THE 75th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby inform you that the 75th Annual General Meeting of Shareholders of Inageya Co., Ltd. (the “Company”) will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures to provide the information contained in the Reference Documents for the General Meeting of Shareholders (Items for Electronic Provision) electronically. Please access each website below to view this information.

The Company’s website

<https://www.inageya.co.jp/ir/holder/notice.html> (Japanese only)

Tokyo Stock Exchange website (TSE Listed Company Information service)

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

Please access the above, enter “Inageya” in the issue name (company name) or “8182” in the securities code field, select “Basic Information,” “Documents for Public Inspection” from “Documents for Public Inspection/PR Information,” then “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” to view.

Please review the attached Reference Documents for the General Meeting of Shareholders listed in the items for electronic provision, and exercise your voting rights.

- 1. Date and Time:** Thursday, June 22, 2023 at 10:00 a.m. Japan time
Reception will start at 9:00 a.m.
- 2. Place:** Carlo, 4th floor, HOTEL emisia TOKYO TACHIKAWA
2-14-16 Akebono-cho, Tachikawa City, Tokyo, Japan
- 3. Meeting Agenda:**
Matters to be reported: 1. The Business Report and Consolidated Financial Statements for the Company’s 75th Fiscal Year (April 1, 2022 - March 31, 2023) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements

2. Non-consolidated Financial Statements for the Company's 75th Fiscal Year (April 1, 2022 - March 31, 2023)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Election of Ten (10) Directors
Proposal 3: Election of One (1) Audit & Supervisory Board Member

-
- In the event of any modifications to the items for electronic provision, the Company will post the modifications on the respective websites.
 - In accordance with the amendment to the Companies Act, in principle, shareholders can access the above website to view items for electronic provision, therefore only shareholders who have made a request for delivery by the record date will be sent a written notice. However, at this General Shareholders' Meeting, regardless of whether a request for delivery of the notice has been made, the Company will uniformly send a copy containing the items for electronic provision.
 - Notwithstanding the above, in accordance with provisions of laws and regulations as well as Article 16 of the Company's Articles of Incorporation the following items for electronic provision are not provided in the documents attached to this Convocation Notice. Accordingly, a portion of the Business Report that was audited by the Audit & Supervisory Board Members and the Consolidated Financial Statements and Non-consolidated Financial Statements that were audited by the Audit & Supervisory Board Members and the Accounting Auditor in preparing the Auditor's Report is included in this Convocation Notice.
"Matters Regarding Accounting Auditors," "Matters Regarding Establishment of a System to Ensure the Appropriateness of Business Activities" and the "Policy on Determining the Dividends of Surplus, etc." in the Business Report; "Consolidated Statement of Changes in Equity" and "Notes to Consolidated Financial Statements" of the consolidated financial statements; "Non-consolidated Statement of Changes in Equity" and "Notes to Non-consolidated Financial Statements" of the non-consolidated financial statements.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

We would like to appropriate our surplus as follows.

Matters concerning year-end dividend

We regard the return of profits to our shareholders to be an important management policy. While upholding a basic policy of paying out stable dividends on an ongoing basis, we comprehensively considered our consolidated business performance and future business development as well as internal reserves for increasing our earning power and strengthening our financial strength, and decided that we would like to pay a year-end dividend as follows.

(1) Type of dividend property

Cash

(2) Matters concerning the allotment of dividend property and the total amount thereof

7.50 yen per share of common stock of the Company for a total amount of 348,259,890 yen

The annual dividend for the fiscal year under review, including interim dividends, will be 15.00 yen per share.

(3) Effective date of distribution of surplus

June 23, 2023

Proposal 2: Election of Ten (10) Directors

The terms of office of all nine (9) Directors will expire at the conclusion of this General Meeting of Shareholders.

Accordingly, the Company proposes to increase the number of Directors by one (1) in order to strengthen the management structure, and requests the election of ten (10) Directors.

The candidates for Director are as follows:

No.	Name	Current positions and responsibilities at the Company	Attendance at the Board of Directors meetings
1	Yoshikazu Motosugi [Reappointment]	Representative Director and President	18/18 (100%)
2	Kazushige Hamura [Reappointment]	Managing Director In charge of Compliance; Human Resources; General Affairs; Finance; Store Development; Information Systems	18/18 (100%)
3	Makoto Sugaya [Reappointment]	Director In charge of Store Reform; General Manager of Sales Division	18/18 (100%)
4	Kazuhiko Shimamoto [Reappointment]	-	-
5	Masato Moriya [New appointment]	-	-
6	Shigeru Nakabayashi [New appointment]	System Advisor, Information Systems Division	-
7	Shinya Watanabe [Reappointment] [Outside] [Independent]	Outside Director	17/18 (94%)
8	Shuichi Otani [Reappointment] [Outside] [Independent]	Outside Director	17/18 (94%)
9	Yaeko Ishida [Reappointment] [Outside] [Independent]	Outside Director	17/18 (94%)
10	Hiroyuki Watanabe [New appointment] [Outside]	-	-


[New appointment] Candidate for new appointment as Director

[Reappointment] Candidate for reappointment as Director

[Outside] Candidate for Outside Director

[Independent] Independent director stipulated by the rules of stock exchanges, etc.


(Note) The Company's Decision Policy on Nominations and the distribution of Directors' major knowledge, experience, ability, etc. after the meeting are described on pages 18 through 20.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	 <p data-bbox="197 562 442 629">Yoshikazu Motosugi (March 20, 1964)</p> <p data-bbox="229 663 410 692">[Reappointment]</p> <p data-bbox="188 725 451 846">[Attendance at the Board of Directors meetings] 18/18 (100%)</p>	<p data-bbox="469 264 1214 595"> April 1986 Joined the Company June 2011 Executive Officer October 2012 General Manager of Sales & Marketing Planning Headquarters September 2014 General Manager of Group Human Resources Headquarters June 2016 Director General Manager of Sales Headquarters July 2018 General Manager of Merchandise Headquarters October 2019 General Manager of Sales & Marketing Headquarters April 2020 Representative Director and President (to present) </p> <p data-bbox="469 607 818 636">[Significant concurrent positions]</p> <p data-bbox="491 647 555 676">None</p>	5,800
<p data-bbox="188 862 1468 1030"> [Reason for nomination as a candidate for Director] As the Company's Representative Director and President, Mr. Yoshikazu Motosugi is responsible for leading and managing our entire Group with the aim of contributing to society as a useful business to the region. He is well versed in all aspects of businesses and suitably fulfils his role in decision-making on important matters, supervising business execution, etc. The Company has renominated him as a Director candidate because it considers him as an appropriate talented person to promote the sustainable increase of the Group's corporate value by realizing its Management Philosophy. </p>			


There is no special interest between the candidate and the Company.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	 <p data-bbox="209 801 429 869">Kazushige Hamura (January 16, 1964)</p> <p data-bbox="229 904 408 936">[Reappointment]</p> <p data-bbox="188 969 450 1088">[Attendance at the Board of Directors meetings] 18/18 (100%)</p>	<p data-bbox="472 264 587 295">April 1988</p> <p data-bbox="472 322 587 353">April 2008</p> <p data-bbox="472 380 612 412">January 2011</p> <p data-bbox="472 412 612 443">October 2011</p> <p data-bbox="472 443 612 474">January 2015</p> <p data-bbox="472 501 612 533">August 2017</p> <p data-bbox="472 533 612 564">August 2019</p> <p data-bbox="472 564 612 595">October 2019</p> <p data-bbox="472 645 580 676">June 2020</p> <p data-bbox="472 761 638 792">December 2020</p> <p data-bbox="472 842 622 873">February 2021</p> <p data-bbox="472 936 584 967">April 2021</p> <p data-bbox="472 1052 580 1084">June 2021</p> <p data-bbox="472 1169 584 1200">April 2022</p> <p data-bbox="472 1232 612 1263">October 2022</p> <p data-bbox="472 1326 817 1357">[Significant concurrent positions]</p> <p data-bbox="494 1357 555 1388">None</p> <p data-bbox="660 264 1268 1317"> Joined the Kyowa Bank, Ltd. (currently Resona Bank, Limited) General Manager of Customer Service Division, Akishima Branch, Resona Bank, Limited Senior Auditor of Internal Audit Division General Manager of Sales Division III, Shinjuku Branch Compliance Officer of Compliance Division and Advisor of Sales Support Division Seconded to the Company Joined the Company Executive Officer of the Company; In charge of IR; in charge of Finance; and General Manager of Finance Division Director General Manager of Administrative Headquarters; in charge of IR; in charge of Finance; and General Manager of Finance Division General Manager of Administrative Headquarters; in charge of IR; in charge of Finance; in charge of Compliance; and General Manager of Finance Division General Manager of Administrative Headquarters; in charge of IR; in charge of Finance; and in charge of Compliance General Manager of Administrative Headquarters; in charge of IR; in charge of Finance; in charge of Compliance; and General Manager of Inageya Group Life Service Center Managing Director (to present) General Manager of Administrative Headquarters; in charge of Compliance; and General Manager of Inageya Group Life Service Center General Manager of Administrative Headquarters; in charge of Compliance In charge of Compliance; Human Resources; General Affairs; Finance; Store Development; Information Systems (to present) </p>	4,080
<p data-bbox="188 1402 724 1433">[Reason for nomination as a candidate for Director]</p> <p data-bbox="188 1433 1477 1603">Mr. Kazushige Hamura has abundant experience and a high level of insight in financial institution operations and, as Managing Director, is responsible for managing the Company with the aim of contributing to society as a useful business to the region. He is particularly well versed in compliance awareness-raising and guidance as well as strengthening corporate governance, and suitably fulfils his role in decision-making on important matters, supervising business execution, etc. The Company has renominated him as a Director candidate because it considers him as an appropriate talented person to promote the sustainable increase of the Group's corporate value by realizing its Management Philosophy.</p>			

There is no special interest between the candidate and the Company.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	 <p data-bbox="217 551 422 611">Makoto Sugaya (December 6, 1969)</p> <p data-bbox="233 645 406 674">[Reappointment]</p> <p data-bbox="193 707 446 831">[Attendance at the Board of Directors meetings] 18/18 (100%)</p>	<p data-bbox="475 264 1252 763"> March 1993 Joined the Company February 2008 Leader of Grocery Division July 2011 General Manager of Ageo-shonan Store October 2012 General Manager of Noda-mizuki Store August 2013 Manager of Grocery SV Group September 2014 Manager of No.7 Sales Group March 2016 General Manager of No.6 Sales Group March 2019 General Manager in charge of Model Stores and Division PL June 2019 Executive Officer October 2019 In charge of Human Resources and Division PL June 2020 In charge of Human Resources and General Affairs; and General Manager of General Affairs Division June 2021 Director (to present) General Manager of Sales Strategy Headquarters October 2022 In charge of Store Reform; General Manager of Sales Division (to present) </p> <p data-bbox="475 775 815 831">[Significant concurrent positions] None</p>	3,468
<p data-bbox="193 846 722 875">[Reason for nomination as a candidate for Director]</p> <p data-bbox="193 880 1465 1048">Mr. Makoto Sugaya has abundant experience in the operations of the Company's sales divisions and, as a Director, is responsible for managing the Company with the aim of contributing to society as a useful business to the region. He suitably fulfils his role in promoting sales strategy aimed at improving store competitiveness, decision-making on important matters and the supervision of business execution. The Company has renominated him as a Director candidate because it considers him as an appropriate talented person to promote the sustainable increase of the Group's corporate value by realizing its Management Philosophy.</p>			


There is no special interest between the candidate and the Company.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	 <p>Kazuhiko Shimamoto (April 16, 1961) [Reappointment]</p>	<p>July 1981 Joined the Company July 2009 Executive Officer General Manager of FM Headquarters June 2011 Director General Manager of FM Headquarters October 2012 General Manager of Sales Headquarters; General Manager of FM Headquarters August 2013 General Manager of Sales Headquarters June 2016 Managing Director In charge of President's Office and Diversity; General Manager of Human Resources Headquarters June 2017 Senior Executive Director, Welpark Co., Ltd. November 2019 Representative Director and President (scheduled to retire June 19, 2023) [Significant concurrent positions] None</p>	9,000
<p>[Reason for nomination as a candidate for Director] Mr. Kazuhiko Shimamoto has abundant business experience in the sales divisions of the Company, and has served as a Director of the Company since June 2011 and as President and Representative Director of our subsidiary, Welpark Co., Ltd., since November 2019. Based on his accomplishments, the Company considers him qualified to promote the Company's management and sales strategies, therefore renominates him since the previous time in June 2017 as a candidate for the Board of Directors.</p>			


There is no special interest between the candidate and the Company.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	 <p data-bbox="217 674 421 734">Masato Moriya (February 24, 1966)</p> <p data-bbox="217 770 421 801">[New appointment]</p>	<p data-bbox="472 266 1262 875"> April 1988 Joined the Company August 2006 General Manager of Processed Meat Division July 2009 General Manager of Sales & Marketing Headquarters July 2010 General Manager of Tachikawa-saiwai Store February 2012 General Manager of Fresh Fruit & Vegetables June 2013 Executive Officer General Manager of Perishables; Group Manager of Fresh Fruit & Vegetables August 2013 Deputy General Manager of Merchandise Headquarters, General Manager of Perishables; Group Manager of Fresh Fruit & Vegetables April 2014 General Manager of Sales & Marketing Planning Headquarters June 2018 Senior Executive Officer General Manager of Sales & Marketing Planning Headquarters; General Manager of Sales & Marketing Planning Division; in charge of ESBI Operations July 2018 General Manager of Sales Headquarters June 2020 Senior Executive Director, SAVIA Corporation April 2021 Representative Director and President (scheduled to retire June 14, 2023) </p> <p data-bbox="472 898 815 958">[Significant concurrent positions] None</p>	2,000
<p data-bbox="193 976 722 1003">[Reason for nomination as a candidate for Director]</p> <p data-bbox="193 1005 1465 1144">Mr. Masato Moriya has extensive experience in the Company's product, sales planning, and sales divisions, and has served as an Executive Officer of the Company since June 2013, a Senior Executive Officer of the Company since June 2018, and as the President and Representative Director of our group subsidiary, SAVIA Corporation, since April 2021. Based on his accomplishments, the Company nominates him as a new candidate for the Board of Directors as we believe him to be qualified to promote the Company's product and logistics strategies.</p>			


There is no special interest between the candidate and the Company.


No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	 <p>Shigeru Nakabayashi (January 17, 1966)</p> <p>[New appointment]</p>	<p>April 1988 Joined Fujitsu Limited</p> <p>February 2003 General Manager of the Project Section, No. 1 Logistics Solutions Dept 1</p> <p>October 2009 General Manager of Retail Solution Dept. 3, Fujitsu System Solutions Limited</p> <p>April 2015 General Manager of the Information Service Department, Fujitsu Systems East Limited</p> <p>November 2016 General Manager of the Information Service Department, Fujitsu Limited</p> <p>June 2021 Representative Director and President of AB System Solutions Limited</p> <p>April 2023 Joined the Company System Advisor, Information Systems Division (to present)</p> <p>[Significant concurrent positions] None</p>	0
<p>[Reason for nomination as a candidate for Director] As a systems engineer for many years, Mr. Shigeru Nakabayashi has been engaged in information system construction services mainly for the retail industry, and he leverages his extensive business experience and knowledge to provide advice and guidance regarding the Company's systems. The Company has newly nominated him as a Director candidate as we believe him to be qualified to strengthen our Information Systems Division and to promote our future DX strategy.</p>			

There is no special interest between the candidate and the Company.


No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	 <p>Shinya Watanabe (September 8, 1951)</p> <p>[Reappointment] [Outside] [Independent]</p> <p>[Term of Office as Director] 4 years at the conclusion of this General Meeting</p> <p>[Attendance at the Board of Directors meetings] 17/18 (94%)</p>	<p>April 1975 Joined the Kyowa Bank, Ltd. (currently Resona Bank, Limited)</p> <p>October 2003 Executive Officer and General Manager of Nagoya Branch, Resona Bank, Limited</p> <p>April 2004 Executive Officer; CEO of Tokai Area; and General Manager of Nagoya Branch</p> <p>June 2006 Managing Executive Officer and in charge of Solution Support Division, Public Corporation Division, Tokyo Public Institutions Division and Osaka Public Institutions Division</p> <p>August 2006 Representative Director and President, Resona Research Institute Co., Ltd.</p> <p>August 2006 Executive Officer and in charge of Group Strategy Division (Corporate Administration, Resona Research Institute Co., Ltd.), Resona Holdings, Inc.</p> <p>June 2007 Representative Director and President, J and S INSURANCE SERVICE Co., Ltd.</p> <p>June 2008 President & CEO, Showa Leasing Co., Ltd.</p> <p>June 2019 Outside Director of the Company (to present)</p> <p>October 2021 Outside Director of NIPPON WELDING ROD CO., LTD. (to present)</p> <p>[Significant concurrent positions] None</p>	0
<p>[Reason for nomination as a candidate for Outside Director and summary of expected roles] Mr. Shinya Watanabe has been engaged in the management of financial institutions for many years. He has extensive knowledge regarding finance and abundant experience and a high level of insight as a corporate manager. He has actively voiced his opinion at Board of Directors meetings, provided helpful advice and supervision, and fulfilled an appropriate role as Outside Director of the Company. He has also contributed to more transparent and fair management as Chairman of the Nomination and Compensation Committee. When promoting the sustainable increase of the Group's corporate value, his expected role will be to utilize his experience and insight to provide supervision and advice. The Company has therefore renominated him as an Outside Director candidate.</p> <p>[Matters concerning independence] The Company has designated him as an independent director, who does not violate the independence standards stipulated by the Tokyo Stock Exchange nor represent risks of conflicts of interest with general shareholders. Although Mr. Shinya Watanabe had previously worked at Resona Bank, Limited, which is the main bank of the Company, more than ten years have passed since he retired from the said bank.</p>			

There is no special interest between the candidate and the Company.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
8	 <p>Shuichi Otani (April 9, 1954)</p> <p>[Reappointment] [Outside] [Independent]</p> <p>[Term of Office as Director] 3 years at the conclusion of this General Meeting</p> <p>[Attendance at the Board of Directors meetings] 17/18 (94%)</p>	<p>April 1977 Joined Nissan Motor Co., Ltd. April 2002 General Manager of Materials Division April 2004 Corporate Officer April 2009 Senior Vice President, NISSAN SHATAI CO., LTD. June 2009 Director and Senior Vice President June 2011 Representative Director and President, NISSAN SHATAI COMPUTER SERVICE Co., Ltd. April 2018 Advisor June 2020 Outside Director of the Company (to present)</p> <p>[Significant concurrent positions] None</p>	100
<p>[Reason for nomination as a candidate for Outside Director and summary of expected roles] Mr. Shuichi Otani has been engaged in corporate management for many years and has abundant experience and a high level of insight as a corporate manager. He has actively voiced his opinion at Board of Directors meetings, provided helpful advice and supervision, and fulfilled an appropriate role as Outside Director of the Company. He has also contributed to more transparent and fair management as Nomination and Compensation Committee Member. When promoting the sustainable increase of the Group's corporate value, his expected role will be to utilize his experience and insight to provide supervision and advice. The Company has therefore renominated him as an Outside Director candidate.</p> <p>[Matters concerning independence] The Company has designated him as an independent director, who does not violate the independence standards stipulated by the Tokyo Stock Exchange nor represent risks of conflicts of interest with general shareholders.</p>			
<p>There is no special interest between the candidate and the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
9	 <p data-bbox="225 539 416 607">Yaeko Ishida (August 18, 1970)</p> <p data-bbox="233 640 408 741">[Reappointment] [Outside] [Independent]</p> <p data-bbox="193 775 448 887">[Term of Office as Director] 2 years at the conclusion of this General Meeting</p> <p data-bbox="193 920 448 1032">[Attendance at the Board of Directors meetings] 17/18 (94%)</p>	<p data-bbox="472 264 1238 584">October 2000 Registered as an attorney-at-law October 2000 Joined Yamazaki General Law Office October 2005 Partner, Yamazaki General Law Office January 2007 Judicial Commissioner of Tokyo Summary Court April 2016 Conciliation Commissioner of Tachikawa Branch of Tokyo Family Court June 2019 Outside Audit & Supervisory Board Member of Citizen Watch Co., Ltd. (to present) November 2019 Partner of Midorikawa-Kitadai Law Office (to present) June 2021 Outside Director of the Company (to present) April 2022 Vice-president of Dai-Ichi Tokyo Bar Association</p> <p data-bbox="472 595 1238 696">[Significant concurrent positions] Partner of Midorikawa-Kitadai Law Office Outside Audit & Supervisory Board Member of Citizen Watch Co., Ltd.</p>	0
<p data-bbox="193 1055 1461 1256">[Reason for nomination as a candidate for Outside Director and summary of expected roles] Ms. Yaeko Ishida has abundant experience and a high level of insight as an attorney-at-law. Although she has never been involved in corporate management other than as an outside officer, she has actively voiced her opinion at Board of Directors meetings, provided helpful advice and supervision, and fulfilled an appropriate role as Outside Director of the Company. She has also contributed to more transparent and fair management as Nomination and Compensation Committee Member. When promoting the sustainable increase of the Group's corporate value, her expected role will be to utilize her experience and insight to provide supervision and advice. The Company has therefore renominated her as an Outside Director candidate.</p> <p data-bbox="193 1267 1461 1346">[Matters concerning independence] The Company has designated her as an independent director, who does not violate the independence standards stipulated by the Tokyo Stock Exchange nor represent risks of conflicts of interest with general shareholders.</p>			

There is no special interest between the candidate and the Company.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
10	 <p data-bbox="209 813 429 875">Hiroyuki Watanabe (July 17, 1958)</p> <p data-bbox="209 909 429 972">[New appointment] [Outside]</p>	<p data-bbox="472 264 1262 295">April 1982 Joined Isejin Jusco Co., Ltd. (currently AEON CO., LTD.)</p> <p data-bbox="472 297 1262 353">September 2003 General Manager, Administration Department, Kanto Company, Jusco Co., Ltd.</p> <p data-bbox="472 356 1262 412">May 2006 Representative Director, AEON Financial Project Co., Ltd. (currently AEON Bank, Ltd.)</p> <p data-bbox="472 414 1262 470">September 2006 Director, Head of Personnel & General Affairs and Public Relations</p> <p data-bbox="472 472 1262 528">April 2008 Director and Managing Executive Officer; in charge of Personnel Department and General Affairs Department</p> <p data-bbox="472 530 1262 586">June 2012 Director and Managing Executive Officer; General Manager of Administrative Headquarters</p> <p data-bbox="472 589 1262 645">November 2012 Director, AEON CREDIT SERVICE CO., LTD. (currently AEON Financial Service Co., Ltd.)</p> <p data-bbox="472 647 1262 703">April 2013 Director; in charge of Personnel & General Affairs, Legal & Compliance</p> <p data-bbox="472 705 1262 792">April 2014 Representative Director; Senior Managing Executive Officer and General Manager of Sales Division, AEON Bank Co., Ltd</p> <p data-bbox="472 795 1262 826">April 2015 President & CEO</p> <p data-bbox="472 828 1262 884">June 2017 Executive Vice President, AEON Financial Service Co., Ltd.</p> <p data-bbox="472 887 1262 943">September 2018 Executive Officer, in charge of Human Resources & Administration; Risk Management, AEON CO., LTD.</p> <p data-bbox="472 945 1262 976">October 2018 Director, AEON Financial Service Co., Ltd. (to present)</p> <p data-bbox="472 978 1262 1010">May 2021 Director, AEON DELIGHT CO., LTD. (to present)</p> <p data-bbox="472 1012 1262 1099">March 2022 Executive Vice President, in charge of Human Resources & Administration; Risk Management, AEON CO., LTD. (to present)</p> <p data-bbox="472 1111 1262 1245">[Significant concurrent positions] Executive Vice President, AEON CO., LTD. Director, AEON Financial Service Co., Ltd. Director, AEON DELIGHT CO., LTD.</p>	0
<p data-bbox="193 1256 1134 1288">[Reason for nomination as a candidate for Outside Director and summary of expected roles]</p> <p data-bbox="193 1290 1466 1397">Mr. Hiroyuki Watanabe has been engaged in management of the retail and finance businesses for many years and has abundant experience and a high level of insight as a corporate manager. When promoting the sustainable increase of the Group's corporate value, his expected role will be to utilize his experience and insight to provide supervision and advice. The Company has therefore nominated him as an Outside Director candidate.</p>			

Special interests between the candidate and the Company.

Mr. Hiroyuki Watanabe is concurrently Executive Vice President, AEON CO., LTD., which is a major shareholder of the Company and an affiliate company.

Mr. Hiroyuki Watanabe is concurrently Director of AEON DELIGHT CO., LTD., which is a business alliance partner of the Company.

Notes:


1. Mr. Shinya Watanabe, Mr. Shuichi Otani, Ms. Yaeko Ishida and Mr. Hiroyuki Watanabe are candidates for Outside Director.
2. Pursuant to Article 427, Paragraph 1 of the Companies Act and the provisions of the Company's Articles of Incorporation, the Company has concluded liability limitation agreements with Mr. Shinya Watanabe, Mr. Shuichi Otani, and Ms. Yaeko Ishida, which limit their liability for damages stipulated in Article 423, Paragraph 1 of the said Act. If Mr. Hiroyuki Watanabe is elected and assumes his position, the Company plans to conclude the same liability limitation agreement with him. The maximum amount of liability for damages under these agreements is the minimum amount of liability set forth in Article 425, Paragraph 1 of the Companies Act.
3. Pursuant to Article 430-3, Paragraph 1 of the Companies Act, the Company has concluded a directors and officers liability insurance contract with an insurance company, to cover losses arising from damages claims related to the execution of his or her duties (except in cases corresponding to exemptions under the insurance contract) to be borne by the insured parties. If the candidates are elected and assume their positions, they will be covered under this insurance contract. The term of the insurance contract is one year, and the Company intends to renew the contract before this term expires, by resolution of the Board of Directors.
4. Ms. Yaeko Ishida's name in her capacity as an attorney-at-law is Yaeko Kitadai.

Proposal 3: Election of One (1) Audit & Supervisory Board Member

The terms of office of all Mr. Kenichiro Takayanagi will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of one (1) Audit & Supervisory Board Member is proposed.

The consent of the Audit & Supervisory Board has been obtained with regard to the submission of this Proposal.

The candidate for Audit & Supervisory Board Member are as follows:

Name (Date of birth)	Career summary and positions	Number of shares of the Company held
 <p>Kenichiro Takayanagi (November 29, 1959)</p> <p>[Reappointment]</p> <p>[Attendance at the Board of Directors meetings] 18/18 (100%)</p> <p>[Attendance at the Audit & Supervisory Board meetings] 16/16 (100%)</p>	<p>March 1990 Joined the Company June 1999 General Manager of Suginami-shinkoenji Store January 2004 General Manager of Akishima-nakagami Store October 2005 Convenient Foods Division February 2009 General Manager of Edogawa-harue Store November 2010 General Manager of Tachikawa-sakaecho Store September 2012 Leader of the Audit Office August 2013 Director of Audit Office June 2019 Audit & Supervisory Board Member (to present)</p> <p>[Significant concurrent positions] None</p>	<p>1,708</p>
<p>[Reason for nomination as a candidate for Audit & Supervisory Board Member] Mr. Kenichiro Takayanagi is well versed in store operations, has abundant experience as the Director of the Audit Office, and conducts appropriate audits of all aspects of the Company's operations as an Audit & Supervisory Board Member. The Company has renominated him as a Director candidate because it considers him as an Audit & Supervisory Board Member because it believes he will continue conducting effective audits using his experience and knowledge.</p>		

There is no special interest between the candidate and the Company.

Notes:

1. Pursuant to Article 427, Paragraph 1 of the Companies Act and the provisions of the Company's Articles of Incorporation, the Company has concluded a liability limitation agreement with Mr. Kenichiro Takayanagi, which limits his liability for damages stipulated in Article 423, Paragraph 1 of the said Act. The maximum amount of liability for damages under these agreements is the minimum amount of liability set forth in Article 425, Paragraph 1 of the Companies Act.
2. Pursuant to Article 430-3, Paragraph 1 of the Companies Act, the Company has concluded a directors and officers liability insurance contract with an insurance company, to cover losses arising from damages claims related to the execution of his or her duties (except in cases corresponding to exemptions under the insurance contract) to be borne by the insured parties. If the candidate is elected and assume his positions, he will be covered under this insurance contract. The term of the insurance contract is one year, and the Company intends to renew the contract before this term expires, by resolution of the Board of Directors.

(Reference)

[Decision Policy on Nominations]

Prerequisites for all officers:

- Strongly empathize with the Group Management Philosophy of realizing *Sukoyakeku* (to contribute to realizing our customers' healthy, prosperous, warm daily lives and a healthier society) and practicing a customer-first approach to business
- Possess the ability to contribute to the Group's sustainable growth and the enhancement of corporate value
- Possess an abundant awareness of compliance with laws, regulations, social and other rules
- Possess outstanding character, dignity, knowledge and insight, and a high standard of ethics
- Be capable of constructing optimal management systems and structures, and engaging in appropriate and proper corporate management through the establishment of high corporate ethics
- Be able to engage in constructive dialogue with shareholders, and reflecting in management the insights obtained through this dialogue

Configuration of the Board of Directors

- The Company selects and nominates members of the Board of Directors with consideration to the balance of knowledge, experience, ability, diversity, etc. for the Board of Directors overall.

Policy on the selection of internal Directors

- Deeply comprehend the Group Code of Conduct, and are able to serve as a model for employees
- Possess outstanding management sense, management and leadership qualities, etc.
- Possess abundant knowledge, ability, expertise, experience and achievements related to business operations
- Possess the ability to take a high-level, comprehensive view of company-wide business operations, execute business and supervise business execution accordingly
- Be able to promote achievement of the Sustainable Development Goals (SDGs), to continue to be a company that enjoys the support of its customers

Policy on the nomination of Outside Directors

- Possess the ability to supervise the execution of business, and provide advice and recommendations regarding the Company's sustainable growth from an independent and objective perspective
- Possess a high degree of specialized knowledge and abundant experience in fields such as corporate management, industry knowledge, financial accounting, legal affairs, finance, DX, etc.
- Can be expected to voice opinions and act from a stance independent to the execution of business, and contribute to constructive deliberation at Board of Directors meetings
- Are able to engage in effective supervision of management, through important decision-making regarding Directors, including their appointment and dismissal

Policy and process for the appointment of Audit & Supervisory Board Members

- Audit & Supervisory Board Members candidates are nominated after consideration whether they possess sufficient knowledge and insight in fields such as finance, accounting and legal affairs, and after obtaining the consent of the Audit & Supervisory Board

The distribution of Directors' major knowledge, experience, ability, etc.

Name	Corporate management	Industry experience & insight	Finance & accounting	Legal & risk management	HR & personnel development	Information systems & DX	Sustainability & ESG
Yoshikazu Motosugi	○	○			○		○
Kazushige Hamura			○	○	○		
Makoto Sugaya		○			○		
Kazuhiko Shimamoto	○	○			○		○
Masato Moriya	○	○					○
Shigeru Nakabayashi	○					○	○
Shinya Watanabe	○		○				○
Shuichi Otani	○					○	○
Yaeko Ishida				○			
Hiroyuki Watanabe	○	○	○	○	○		○

(Note) The above table does not indicate all knowledge, experience, ability, etc. possessed by each candidate.

Reason for selecting the various knowledge, experience, ability, etc. categories

Skill type	Reason
Corporate management	Corporate management skill is selected as a necessary requirement in order to appropriately formulate strategies, allocate management resources and make important decisions based on changes in the business environment.
Industry experience & insight	Industry experience & insight skills are selected as necessary requirements in order to meet the diversified needs of our clients in the retail industry.
Finance & accounting	Finance & accounting skills are selected as necessary requirements to enable accurate and timely disclosure of information and appropriate business decisions.
Legal & risk management	Legal and risk management skills are selected as necessary requirements to strengthen the governance and compliance of the Group.
HR & personnel development	HR & personnel development skills are selected as necessary requirements to develop human resources to support the growth of the Group.
Information systems & DX	Information systems and DX skills are selected as a necessary requirement to promote operational reforms to cope with the digitalized society and to achieve growth.
Sustainability & ESG	Sustainability and ESG skills are selected as necessary requirements to promote measures for the realization of a sustainable society and the medium- to long-term growth of the Group.