

Disclaimer

This is a partial English translation of the Japanese original. This translation is prepared and provided only for the purpose of the reader's convenience. All readers are recommended to refer to the original version in Japanese of the document for complete information. The Japanese original shall take precedence in the case of any discrepancies between this translation and the original. The Company assumes no responsibility for direct, indirect or any other forms of damages arising from this translation.

Advance registration for attendance (admission limits)

Please refrain from attending this General Meeting of Shareholders in person, to prevent the spread of COVID-19. Wherever possible, please exercise voting rights by mail or via the Internet (see pages 2-4).

Seating at this General Meeting of Shareholders will be widely spaced to prevent the spread of COVID-19, and a maximum of 30 shareholders will be admitted to the venue.

Registration will be required in advance for shareholders planning to attend (prioritized by order of receipt).

If the maximum number of applicants is reached, shareholders who attend without completing registration in advance will not be admitted to the venue. We request your understanding in this matter.

Please make any inquiries or comments via the Company's website (see page 2).

This General Meeting of Shareholders will be broadcast live via the Internet (see page 5).

(Securities code: 2678)

July 28, 2020

To Shareholders with Voting Rights:

Akira Yoshioka
Representative Director, President and
Chief Executive Officer
ASKUL Corporation
3-2-3 Toyosu, Koto-ku, Tokyo 135-0061,
JAPAN

NOTICE OF THE 57TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

- 1. Date and Time:** Thursday, August 13, 2020, at 10:00 a.m.
- 2. Place:** 2F Diamond room, Hotel Grand Palace
1-1-1, Iidabashi, Chiyoda-ku, Tokyo, Japan
We have stopped distributing souvenirs which were previously given to shareholders in attendance on the day of the General Meeting of Shareholders. Your kind understanding on this would be appreciated.
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the Company's 57th Fiscal Year (May 21, 2019 – May 20, 2020)
 2. Results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
 - Proposals to be resolved:**
 - Proposal 1:** Appropriation of Surplus
 - Proposal 2:** Partial Amendment to the Articles of Incorporation
 - Proposal 3:** Election of 11 Directors
 - Proposal 4:** Election of 1 Audit & Supervisory Board Member

■ Instruction for exercise of voting rights

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To exercise voting rights by mail:

Please indicate your approval or disapproval for each of the proposals on the enclosed Voting Right Exercise Form and send it back to the Company.

If there is no indication regarding your approval or disapproval for respective proposals on the Voting Right Exercise Form, it shall be deemed as an approval.

Voting right exercise deadline:	Must be delivered by 5:30 p.m. on Wednesday, August 12, 2020
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To exercise voting rights via the Internet:

Please enter your approval or disapproval for each of the proposals on the website for exercising voting rights (<https://soukai.mizuho-tb.co.jp/>).

Please see the next page for details.

Voting right exercise deadline:	Must be exercised by 5:30 p.m. on Wednesday, August 12, 2020
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[Guide] Questions and comments online

From 12:00 p.m. (noon) on July 28, 2020 (Tuesday) to 12:00 p.m. on August 7, 2020 (Friday), comments and questions from shareholders will be accepted online. Such questions and comments which are relevant to the meeting agenda of the General Meeting of Shareholders will be organized and answered at the meeting.

Please understand that questions and comments not related to the meeting agenda may not be answered.

For information about how to submit questions and comments, please see the Company's website (<https://www.askul.co.jp/holders/>).

■ Guide to exercise of voting rights via the Internet

If you choose to exercise voting rights via the Internet, please first read the following items, access the website for exercising voting rights, enter the “Voting Rights Exercise Code” and “Password” provided on the right section of the Voting Right Exercise Form, and then follow the guide on the screen to exercise your voting rights.

1. Access the website for exercising voting rights

Website for exercising voting rights: <https://soukai.mizuho-tb.co.jp/>; available only in Japanese

Alternatively, use a search engine to search for “Voting Rights Exercise Mizuho.”

Voting Rights Exercise Mizuho	Search
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Please read “Voting Rights Exercise Online,” and then click “Next.”

2. Login

Please enter the “Voting Rights Exercise Code,” and then click “Login.”

* The “Voting Rights Exercise Code” and “Password” are provided on the right section of the “Voting Right Exercise Form” enclosed with this Notice.

3. Enter your Password

A password change page opens. Please type in your initial Password, and then register a new password that you will use.

Next, please follow the instructions on the screen to enter approval or disapproval for each proposal.

Notes

- Passwords serve as a means of checking that the person voting is actually a legitimate shareholder. Please keep your password safe until the end of the General Meeting of Shareholders. We cannot answer inquiries about your password made by telephone, etc.
- If you enter wrong Password more than a certain number of times, the session will be locked and will become unavailable. If the session is locked, please follow the instructions on the screen.
- We have confirmed that the website for exercising voting rights operates normally with a typical Internet connection environment, but you may not be able to use it depending on the device that you are using.
- If you exercise your voting rights both in writing and via the Internet, the vote via the Internet will be deemed as valid.
- If you exercise your voting rights via the Internet multiple times, only the last vote will be deemed as valid.

If you have questions about how to use your computer to exercise voting rights via the Internet, please inquire at the phone number below.

Inquiries about use of the website for exercising voting rights
Stock Transfer Agency Department, Mizuho Trust & Banking Co., Ltd.
[Telephone] 0120-768-524 (toll free only from Japan)
Operating hours: 9:00 a.m. to 9:00 p.m. (Except for weekends and public holidays)

Electronic voting platform for institutional investors
Institutional investors may also utilize an electronic voting platform operated by ICJ, Inc., in addition to the options above, if they have applied to use the platform in advance.

■ Guide to live broadcast via the Internet

Explanations, questions and answers at the General Meeting of Shareholders will be broadcast live. No advance registration is necessary to view the broadcast.

Please note that the broadcast will be live only, and on-demand viewing at a later time will not be possible.

The General Meeting of Shareholders will be broadcast on the following website from 9:55 a.m. on August 13, 2020 (Thursday).

Please use the test page indicated on the URL below to confirm the environment necessary for video playback in advance.

Live broadcast URL	https://www.primestage.net/askul/shareholders/ The broadcast will commence from 9:55 a.m. on August 13, 2020 (Thursday)
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Advance registration for attendance (prioritized by order of receipt)

Please refrain from attending this General Meeting of Shareholders in person, to prevent the spread of COVID-19. Seating will be widely spaced to prevent the spread of COVID-19, and a maximum of 30 shareholders will be admitted to the venue.

Registration will be required in advance for shareholders planning to attend (prioritized by order of receipt).

If the maximum number of applicants is reached, shareholders who attend without completing registration in advance will not be admitted to the venue. We request your understanding in this matter.

1. Method and period for applying for advance registration

From 12:00 p.m. (noon) on August 3, 2020 (Monday) to 12:00 p.m. on August 12, 2020 (Wednesday)

Applications will no longer be accepted after the maximum number of attendees is reached.

Applications can be made from the following website:

<https://www.askul.co.jp/kaisya/ir/holders/register.html>

* A link is also displayed on the homepage of the Company's IR website

(<https://www.askul.co.jp/kaisya/english/ir/>).

2. Notification of the result of advance registration

Shareholders who have applied for advance registration will be notified of the result by email from the Company by 5:00 p.m. on August 12, 2020.

Please carefully check the details of any application for advance registration, as registration is not possible where there are inconsistencies in the application, or where the maximum number of attendants has already been reached.

3. Attendance on the day of the General Meeting of Shareholders (only for shareholders who have already completed advance registration)

On the day of the General Meeting of Shareholders, staff at the venue reception will ask to confirm the email notifying the result of advance registration in 2. above.

Please show this email on your phone or a printed copy at the reception.

4. Precautions when attending

- ◆ Please refrain from attending if you have a fever or feel unwell.
- ◆ Please comply with body temperature measurements before reception.
- ◆ Attendees with a body temperature of 37.5 degrees Celsius or greater will not be permitted entry to the venue.
- ◆ Please wear a mask when attending.
- ◆ Alcohol-based hand sanitizer will be provided at the entrance to the venue. Please cooperate with hand sanitization.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

Matters concerning year-end dividend

As for the distribution of profits, the Company's policy is to pay dividends by comprehensively considering the balance of "securing internal reserves as funds for capital investment aiming at enhancing corporate value over medium to long term" and "dividend policies as return to shareholders to respond to the shareholders' requirements," while maintaining sound cash flows and a stable financial structure.

Although the spread of COVID-19 is expected to affect the Company's performance in the short term, the Company regards the post-COVID-19 era as a significant business opportunity, with the anticipated acceleration of the shift to e-commerce. The Company will engage in structural reform in response to changes to achieve further medium-term growth, and continue to evolve its e-commerce business into an increasing returns model to maximize corporate value going forward.

For the fiscal year under review, net sales grew steadily, despite the impact of the spread of COVID-19 during the three months to May 20, 2020. The Company also strived to improve the gross profit margin and the ratio of logistics costs to net sales. As a result, profit attributable to owners of parent increased significantly, achieving the initial plan.

Accordingly, the Company would like to propose the following as dividend for the fiscal year under review, increasing annual dividends by 2 yen per share, in line with the initial plan.

- (1) Type of property for dividend
Cash
- (2) Matters concerning allotment of dividend property to shareholders and the total amount of dividend
19 yen per share of common stock of the Company
Total amount: 969,717,782 yen
- (3) Effective date of distribution of surplus
August 14, 2020

Total dividend for the fiscal year under review will be 38 yen per share, with an interim dividend of 19 yen per share, which has already been paid.

Proposal 2: Partial Amendment to the Articles of Incorporation

1. Reason for the Proposal

It is proposed to change the maximum number of Directors of the Company from 10 to 11, in order to further strengthen and enhance the management structure.

2. Details of the Amendment

The details of the amendment are as follows:

(The amended section is underlined.)	
Current Articles of Incorporation	Proposed Amendment
(Number of Directors) Article 21The Company shall have no more than <u>10</u> Directors.	(Number of Directors) Article 21The Company shall have no more than <u>11</u> Directors.

Proposal 3: Election of 11 Directors

The terms of office of all 9 current Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of 11 Directors, including 5 Outside Directors, is proposed, subject to the approval and passing of Proposal 2: Partial Amendment to the Articles of Incorporation.

The candidates are as follows:

No.		Name	Current positions at the Company
1.	[Reappointment]	Akira Yoshioka	Representative Director, President and CEO
2.	[Reappointment]	Hitoshi Yoshida	Director and Vice President
3.	[Reappointment]	Hironori Koshimizu	Director, Executive Officer
4.	[Reappointment]	Miyoko Kimura	Director, CMO, Executive Officer
5.	[New Appointment]	Tsuguhiro Tamai	CFO, Executive Officer
6.	[Reappointment]	Takao Ozawa [Outside Director]	Outside Director
7.	[Reappointment]	Yumiko Ichige [Outside Director] [Independent Director]	Outside Director
8.	[Reappointment]	Genri Goto [Outside Director] [Independent Director]	Outside Director
9.	[Reappointment]	Iwao Taka [Outside Director] [Independent Director]	Outside Director
10.	[Reappointment]	Kazuo Tsukahara [Outside Director] [Independent Director]	Outside Director
11.	[New Appointment]	Tadahisa Imaizumi	

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1.	Akira Yoshioka (January 12, 1968) [Reappointment]	<p>April 1992 Joined The Seiyō Corporation</p> <p>January 2001 Joined the Company</p> <p>August 2005 Business Leader, Medical & Care</p> <p>August 2006 Chief General Manager, Medical & Care</p> <p>August 2011 Executive Officer in charge of Medical & Care</p> <p>July 2012 Executive Officer, Chief Operating Officer (COO), B-to-C Company</p> <p>August 2012 Director, Chief Operating Officer (COO), B-to-C Company</p> <p>July 2017 Representative Director and Chairman of charm Inc.</p> <p>August 2019 Representative Director, President and Chief Executive Officer (CEO) of the Company (to present)</p> <p>February 2020 Director and Chairman of charm Inc. (to present)</p> <p>March 2020 Director of AlphaPurchase Co., Ltd. (to present)</p> <p>[Significant concurrent positions]</p> <p>Director and Chairman of charm Inc.</p> <p>Director of AlphaPurchase Co., Ltd.</p>	3,035 shares
<p>[Reason for nomination as candidate for Director]</p> <p>Since joining the Company, Mr. Akira Yoshioka has served as Chief General Manager and Executive Officer of the Company's Medical & Care Business division, and Chief Operating Officer (COO) of B-to-C Company as a Director. Currently, he leads the sustainable growth of ASKUL business as Representative Director, President and Chief Executive Officer (CEO). From his extensive business experience and track records in the Company, the knowledge he possesses on e-commerce business operations, and his appropriate fulfillment of his duties as President, the Company has deemed that he is suitable as a candidate for Director, and renominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
2.	Hitoshi Yoshida (January 20, 1958) [Reappointment]	<p>April 1980 Joined Victoria Inc.</p> <p>December 2000 Joined the Company</p> <p>March 2004 Business Leader, Catalogue Planning Operation, Office Life Creation</p> <p>August 2006 Manager, Living Supplies Division, Office Life Creation</p> <p>March 2008 Chief General Manager, Office Life Creation</p> <p>August 2009 Executive Officer in charge of Products</p> <p>August 2011 Executive Officer in charge of ECR of the Company</p> <p>Representative Director and Chairman of Bizex Corporation (current ASKUL LOGIST Corporation)</p> <p>July 2012 Executive Officer, Chief Operating Officer (COO), B-to-B Company of the Company</p> <p>August 2012 Director, Chief Operating Officer (COO), B-to-B Company</p> <p>August 2017 Director, Chief Operating Officer (COO), B-to-B Company</p> <p>Director in charge of risk management</p> <p>March 2020 Director and Vice President, Director in charge of risk management (to present)</p> <p>[Significant concurrent positions] Not applicable</p>	3,515 shares
<p>[Reason for nomination as candidate for Director]</p> <p>Since joining the Company, Mr. Hitoshi Yoshida has served as Chief General Manager and Executive Officer of products division, Executive Officer of logistics division, Director of ASKUL Group companies and Director and Chief Operating Officer (COO) of B-to-B Company. Currently, he contributes to the sustainable growth of ASKUL business as Director and Vice President. He possesses extensive business experience and track records in the Company, as well as knowledge on B-to-B business operations. Furthermore, from his efforts to enhance governance as Director in charge of risk management, along with his appropriate fulfillment of his supervisory function over business execution and duties, the Company has deemed that he is suitable as a candidate for Director, and renominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3.	Hironori Koshimizu (October 31, 1977) [Reappointment]	<p>February 2000 Joined e-Group Co., Ltd.</p> <p>September 2001 Joined Yahoo Japan Corporation (current Z Holdings Corporation)</p> <p>February 2006 Joined Hatena Co., Ltd. Executive Officer in charge of Advertising Business</p> <p>December 2006 Director</p> <p>August 2009 Joined GREE, Inc.</p> <p>November 2013 General Manager, Platform Division, WebGame Business Unit</p> <p>October 2014 Joined Yahoo Japan Corporation (current Z Holdings Corporation), seconded to the Company</p> <p>November 2014 Executive Officer, Executive Officer of LOHACO Advertising and Sales Promotion Division, B-to-C Company of the Company</p> <p>March 2016 Executive Officer, Executive Officer of LOHACO Publicity and Sales Promotion Unit and Chief General Manager, LOHACO Lifestyle Research Laboratory, B-to-C Company</p> <p>August 2016 Director of the Company</p> <p>March 2017 Director, Executive Officer, Executive Officer of EC Marketing Unit, B-to-C Company</p> <p>February 2019 Director, Executive Officer, Executive Officer of LOHACO Growth Unit, B-to-C Company</p> <p>March 2020 Director, Supervisor of LOHACO Business Unit, Executive Officer (to present)</p> <p>[Significant concurrent positions] Not applicable</p>	2,601 shares
<p>[Reason for nomination as candidate for Director] Mr. Hironori Koshimizu possesses advanced expertise on the Internet business and e-commerce business, and experience in corporate management. After he was seconded to the Company in October 2014, he led the Company to growth of e-commerce business as Executive Officer of B-to-C Company. Currently as a Director, Executive Officer of the Company, he has been utilizing his advanced expertise in e-commerce business operations, extensive experience and track records, and appropriately fulfilling his duties in the Company. Therefore, the Company has deemed that he is suitable as a candidate for Director, and renominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
4.	Miyoko Kimura (current surname: Sakagawa) (June 12, 1964) [Reappointment]	<p>April 1988 Joined PLUS Corporation</p> <p>May 1999 Joined the Company</p> <p>August 2005 Executive Officer, Office Life Creation</p> <p>February 2010 Representative Director and President of ASMARU Corporation</p> <p>September 2012 Executive Officer, Executive Officer of Living Supplies Business Unit, B-to-C Company of the Company</p> <p>May 2017 Chief Marketing Officer (CMO), Executive Officer, Executive Officer of Life Creation Unit and Value Creation Center Unit, B-to-C Company</p> <p>August 2017 Director, Chief Marketing Officer (CMO), Executive Officer, Executive Officer of Life Creation Unit and Value Creation Center Unit, B-to-C Company</p> <p>March 2020 Director, Supervisor of Merchandising Unit, Chief Marketing Officer (CMO), Executive Officer (to present)</p> <p>[Significant concurrent positions] Not applicable</p>	12,965 shares
<p>[Reason for nomination as candidate for Director]</p> <p>Since joining the Company, Ms. Miyoko Kimura has contributed to the launch of ASKUL business as its founding member. Thereafter she has served as Chief General Manager of products division and Representative Director of ASMARU Corporation, a subsidiary, engaging in Internet mail order sales to consumers (the predecessor company of B-to-C Company of the Company). Currently, she contributes to the significant growth of B-to-B as well as B-to-C (LOHACO) businesses as Director, Chief Marketing Officer (CMO) and Executive Officer of the Company. From her extensive business experience in the Company and the knowledge and track records she possesses in the areas of marketing, along with her performance in the promotion of the diversity-oriented management of the Company and her appropriate fulfillment of her duties, the Company has deemed that she is suitable as a candidate for Director, and renominated her as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
	Tsuguhiro Tamai (June 26, 1967) [New Appointment]	<p>April 1991 Joined Tobishima Corporation</p> <p>November 2007 Joined the Company</p> <p>July 2012 Executive Officer of Finance and Public Relations Unit</p> <p>September 2012 Executive Officer, Executive Officer of Finance and Public Relations Unit</p> <p>March 2014 Director of AlphaPurchase Co., Ltd. (to present)</p> <p>May 2014 Director of Soloel Corporation (to present)</p> <p>November 2014 Director of Bizex Corporation (current ASKUL LOGIST Corporation) (to present)</p> <p>August 2015 Director of Tsumagoimeisui Corporation (to present)</p> <p>September 2015 Director of ecohai Co., Ltd. (to present)</p> <p>February 2016 Chief Financial Officer (CFO), Executive Officer, Executive Officer of Corporate Planning Unit, and Executive Officer of Finance and Public Relations Unit of the Company</p> <p>May 2018 Chief Financial Officer (CFO), Executive Officer, Executive Officer of Corporate Unit (to present)</p> <p>[Significant concurrent positions] Director of AlphaPurchase Co., Ltd.</p>	932 shares
5.	<p>[Reason for nomination as candidate for Director] Since joining the Company, Mr. Tsuguhiro Tamai has served as Chief General Manager of the finance and public relations division, Executive Officer, and Director of ASKUL Group companies. Currently, he contributes to the sustainable growth of ASKUL business as Executive Officer of the Corporate Unit, responsible for corporate planning, public relations, investor relations, etc., and as Executive Officer and Chief Financial Officer (CFO). Based on his extensive business experience and track records in the Company, and the knowledge he possesses on finance, public relations, investor relations, etc., the Company has determined that he is suitable as a candidate for Director of the Company working to strengthen corporate governance and achieve sustainable corporate value enhancement.</p> <p>[Message to shareholders] In addition to fulfilling my duties as Executive Officer of the Corporate Unit and CFO, I will work in my new role as Director to enhance corporate value by focusing on the following three areas.</p> <ol style="list-style-type: none"> 1. Promotion of “ethical e-commerce” and branding From this fiscal year, the Company is advocating “ethical e-commerce,” based on the idea that “companies that engage in proper business activities will earn trust and support.” In addition to promoting and strengthening 1) responsible procurement, 2) climate change response, and 3) resource recycling, we have established a basic policy on sustainability, and will proactively communicate information on our initiatives to achieve the SDGs, both internally and externally. 2. Proactive investor relations activities The Company views the acceleration of the shift to e-commerce in the post-COVID-19 era as a significant business opportunity. We will place increased focus on dialogue with investors in our investor relations activities, and approach more investors, more actively and efficiently, including the perspective of ESG investment, etc. 3. Maintaining a stable financial base By maintaining a stable financial base (a defense to support our active development), one of the Company’s strengths, we will strive to generate operating cash flow that exceeds profit levels, raise funds for investment in sustainable growth, and maximize free cash flow. 		

The entire “Message to shareholders” can be viewed from the following link.

URL: <https://www.askul.co.jp/kaisya/ir/library/agm.html> (Japanese only)

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
6.	<p>Takao Ozawa (February 29, 1972)</p> <p>[Reappointment] [Outside Director]</p> <p>Years of service as Outside Director (as of the conclusion of this General Meeting of Shareholders): 7 years</p>	<p>April 1995 Joined CSK Corporation (current SCSK Corporation)</p> <p>March 2003 Joined Rakuten, Inc.</p> <p>Executive Officer in charge of Auction Business</p> <p>January 2005 Director, General Manager of Rakuten Baseball, Inc.</p> <p>September 2006 Director of Ozawa Research Institute (to present)</p> <p>April 2013 General Manager, CFO Office of Yahoo Japan Corporation (current Z Holdings Corporation)</p> <p>July 2013 Corporate Officer, President, Shopping Company and General Manager, CFO Office</p> <p>August 2013 Outside Director of the Company (to present)</p> <p>September 2015 Outside Director of User Local, Inc. (to present)</p> <p>March 2016 Director of ValueCommerce Co., Ltd.</p> <p>April 2018 Managing Corporate Officer, EVP, President of Commerce Company, President of Shopping Services Group, Commerce Company of Yahoo Japan Corporation (current Z Holdings Corporation)</p> <p>June 2019 Director, Senior Managing Corporate Officer, EVP, President of Commerce Company, President of Shopping Services Group, Commerce Company of Yahoo Japan Corporation (current Z Holdings Corporation)</p> <p>October 2019 Director, EVP, Senior Managing Corporate Officer (in charge of commerce domain) of Z Holdings Corporation (to present)</p> <p>October 2019 Director, EVP, Senior Managing Corporate Officer, COO (Chief Operating Officer) of Yahoo Japan Corporation (to present)</p> <p>June 2020 Executive Director of ZOZO, Inc. (to present)</p> <p>[Significant concurrent positions] Director, EVP, Senior Managing Corporate Officer (in charge of commerce domain) of Z Holdings Corporation Director, EVP, Senior Managing Corporate Officer, COO (Chief Operating Officer) of Yahoo Japan Corporation Executive Director of ZOZO, Inc. Director of Ozawa Research Institute Outside Director of User Local, Inc.</p>	932 shares
<p>[Reason for nomination as candidate for Outside Director] Mr. Takao Ozawa possesses advanced insight and wide-ranged knowledge in the fields of the Internet business and e-commerce, as well as corporate management and management experience of public service corporations for social activities. As he currently appropriately fulfills the supervisory function over business execution as an Outside Director of the Company, the Company has deemed that he is suitable as a candidate for Outside Director, and renominated him as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
7.	<p>Yumiko Ichige (March 13, 1961)</p> <p>[Reappointment] [Outside Director] [Independent Director]</p> <p>Years of service as Outside Director (as of the conclusion of this General Meeting of Shareholders): 5 months</p>	<p>April 1989 Registered as an attorney</p> <p>April 1989 Joined IBM Japan, Ltd.</p> <p>December 2007 Partner, Nozomi Sogo Attorneys at Law (to present)</p> <p>June 2012 Outside Director, NEC Networks & System Integration Corporation</p> <p>May 2014 Outside Audit & Supervisory Board Member, Aeon Mall Co., Ltd.</p> <p>December 2014 Outside Director, Sanyo Trading Co., Ltd.</p> <p>December 2016 Outside Director, Sushiro Global Holdings Ltd. (to present)</p> <p>June 2018 Outside Director, Itoham Yonekyu Holdings Inc. (to present)</p> <p>November 2019 Director, Japan International Dispute Resolution Center, a general incorporated association (to present)</p> <p>March 2020 Outside Director of the Company (to present)</p> <p>[Significant concurrent positions] Partner, Nozomi Sogo Attorneys at Law Outside Director, Sushiro Global Holdings Ltd. Outside Director, Itoham Yonekyu Holdings Inc.</p>	- shares
<p>[Reason for nomination as candidate for Outside Director] Ms. Yumiko Ichige started out her career as a corporate attorney and possesses highly specialized expertise and work experience in the fields of corporate governance, including group governance, compliance, and intellectual property, gained through her experience as a lawyer. She has served as Outside Director and Outside Audit & Supervisory Board Member at multiple companies, including subsidiaries of listed companies, as well as been an officer of the bar association, federation of bar associations, and public-interest corporations in the past. Although Ms. Yumiko Ichige does not have experience of being involved in corporate management other than as an outside officer, due to the reasons described above the Company has deemed that she will appropriately execute her duties as Outside Director. As she currently appropriately fulfills the supervisory function over business execution as an Outside Director of the Company, the Company has renominated her as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
8.	<p>Genri Goto (February 4, 1967)</p> <p>[Reappointment] [Outside Director] [Independent Director]</p> <p>Years of service as Outside Director (as of the conclusion of this General Meeting of Shareholders): 5 months</p>	<p>April 1989 Joined Andersen Consulting, Ltd. (current Accenture Japan Ltd.)</p> <p>May 1994 Director, Usuki Pharmaceutical Co., Ltd.</p> <p>November 1994 Established Healthy Net, Inc. (later Kenko.com, Inc.; current Rakuten, Inc.) and assumed position of CEO</p> <p>July 1997 President, Usuki Pharmaceutical Co., Ltd.</p> <p>July 2006 Chairman, NPO Japan Online Drug Association</p> <p>February 2009 CEO, Kenko Logicom, Inc.</p> <p>October 2016 Established JaQool, Inc. (current Kotozna, Inc.) and assumed position of CEO (to present)</p> <p>October 2016 Established TagFIT Association (business transferred to current Kotozna, Inc.) and assumed position of CEO</p> <p>March 2017 Strategic Advisor, GrowthPoint Equity LLP (to present)</p> <p>June 2019 Chairman, Kotozna (China Office) (to present)</p> <p>March 2020 Outside Director of the Company (to present)</p> <p>[Significant concurrent positions] CEO, Kotozna, Inc. Chairman, Kotozna (China Office)</p>	- shares
<p>[Reason for nomination as candidate for Outside Director] Mr. Genri Goto possesses the experience and track record of starting up an innovative business of online sales of pharmaceutical products, being involved in managing the business as CEO for many years, and leading the growth of the company in the e-commerce market. In addition, he has extensive work experience and advanced insights and knowledge not only in the e-commerce field but also in the digital services field. As he currently appropriately fulfills the supervisory function over business execution as an Outside Director of the Company, the Company has deemed that he is suitable as a candidate for Outside Director, and renominated him as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
9.	<p>Iwao Taka (March 10, 1956)</p> <p>[Reappointment] [Outside Director] [Independent Director]</p> <p>Years of service as Outside Director (as of the conclusion of this General Meeting of Shareholders): 5 months</p>	<p>April 1994 Instructor, The Faculty of International Economics, Reitaku University</p> <p>April 2001 Professor, The Faculty of International Economics (current The Faculty of Economics and Business Administration) (to present)</p> <p>April 2002 Professor, Graduate School of International Economics (current Graduate School of Economics and Business Administration) (to present)</p> <p>April 2008 Outside Director, Mitsui Sumitomo Insurance Group Holdings, Inc. (current MS&AD Insurance Group Holdings, Inc.)</p> <p>June 2010 Outside Director, NH Foods, Ltd.</p> <p>June 2016 Outside Director, Mitsubishi Estate Co., Ltd. (to present)</p> <p>June 2016 Visiting Professor, The Inamori Academy of Kagoshima University (to present)</p> <p>June 2017 Outside Director, The Shoko Chukin Bank, Ltd.</p> <p>September 2017 Chairperson, Consumer Commission, Cabinet Office</p> <p>March 2020 Outside Director of the Company (to present)</p> <p>June 2020 Outside Audit and Supervisory Board Member, The Dai-ichi Life Insurance Company, Limited (to present)</p> <p>[Significant concurrent positions] Professor, The Faculty of Economics and Business Administration, Reitaku University Professor, Graduate School of Economics and Business Administration, Reitaku University Outside Director, Mitsubishi Estate Co., Ltd. Visiting Professor, The Inamori Academy of Kagoshima University Outside Audit and Supervisory Board Member, The Dai-ichi Life Insurance Company, Limited</p>	- shares
<p>[Reason for nomination as candidate for Outside Director] Mr. Iwao Taka possesses highly specialized expertise and a research track record based on his long-years of research work in fields including corporate ethics, corporate social responsibility, compliance, and corporate governance, at universities and graduate schools. He has experience in a broad range of activities gained through serving as Outside Director and Outside Audit & Supervisory Board Member of multiple companies, a member of an independent investigation committee, and Chairman of the Consumer Commission of the Cabinet Office. Although Mr. Iwao Taka does not have experience of being involved in corporate management other than as an outside officer, due to the reasons described above the Company has deemed that he will appropriately execute his duties as Outside Director. As he currently appropriately fulfills the supervisory function over business execution as an Outside Director of the Company, the Company has renominated him as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
10.	Kazuo Tsukahara (April 17, 1950)	April 1974	Joined Ishikawajima-Harima Heavy Industries Co., Ltd. (current IHI Corporation)	- shares
	[Reappointment] [Outside Director] [Independent Director]	April 2008	Director, Managing Executive Officer, General Manager of Corporate Planning Division	
		April 2009	Director, In charge of Business Relating to Corporate Planning, Public Relations & IR, and Human Resources	
		April 2012	Executive Vice President, Assistant to the President In Charge of Business Relating to Procurement, Internal Audit, Project Audit, and Human Resources	
		February 2015	Outside Director, Nachi-Fujikoshi Corporation	
	Years of service as Outside Director (as of the conclusion of this General Meeting of Shareholders): 5 months	March 2017	Outside Director, DIC Corporation (to present)	
		March 2020	Outside Director of the Company (to present)	
		[Significant concurrent positions] Outside Director, DIC Corporation		
		[Reason for nomination as candidate for Outside Director] Mr. Kazuo Tsukahara served as Executive Vice President of a heavy industrial manufacturer with global operations after engaging in extensive operations, including the experience of overseas assignment, at the company. He possesses extensive experience, track record, as well as high levels of knowledge and ethics, regarding corporate management based on his experience of serving as Outside Director at multiple companies up until now. As he currently appropriately fulfills the supervisory function over business execution as an Outside Director of the Company, the Company has deemed that he is suitable as a candidate for Outside Director, and renominated him as a candidate for Outside Director.		

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
	Tadahisa Imaizumi (October 25, 1973) [New Appointment]	<p>June 2005 Joined the Company</p> <p>August 2011 Executive Officer responsible for human resources and President's Office</p> <p>July 2013 Joined PLUS Corporation Executive Officer, JOINTEX Company</p> <p>March 2016 Director and Deputy General Manager of Business Development Department, JOINTEX Company</p> <p>April 2016 Director and General Manager of Human Resources Management Department, Corporate Headquarters</p> <p>April 2017 Managing Director and General Manager of Human Resources Management Department, Corporate Headquarters</p> <p>January 2018 Managing Director and Company President, JOINTEX Company</p> <p>July 2020 President & Chief Operating Officer (to present)</p> <p>[Significant concurrent positions] President & Chief Operating Officer of PLUS Corporation</p>	790,400 shares
11.	<p>[Reason for nomination as candidate for Director] Mr. Tadahisa Imaizumi has worked to stabilize management by rebuilding the relationship of trust between the Company and its major shareholders. He also possesses a deep understanding of the Company's corporate and organizational culture from his experience as an employee, extensive management experience concerning human resources development, and a youthful approach to management. Based on this knowledge and practical experience, the Company has determined that he is suitable as a candidate for part-time Director of the Company working to strengthen corporate governance and achieve sustainable corporate value enhancement.</p> <p>[Message to shareholders] My name is Tadahisa Imaizumi, from PLUS Corporation. As a Director of ASKUL, I will engage in three missions. Firstly, I will contribute to rebuilding the relationship of trust between ASKUL and PLUS, in order to ensure a stable governance structure. I believe that we can succeed in this, through repeated, constructive discussions. Based on my experience during the eight years I spent working at ASKUL, communicating intensively with a broad spectrum of employees from management down to new recruits, I will promote frank dialogue between ASKUL and PLUS. Secondly, I will fulfill my duty of loyalty, to avoid conflicts of interest between the parent company and general shareholders, which arise from the concurrent listing of both parent and subsidiary. The goal of "enhancing ASKUL's corporate value" is fundamentally the same for all shareholders. In cases where interests differ however, I believe that it is possible to gain the understanding of all shareholders by engaging in transparent and convincing decision-making, based on a discussion of the basic issue of "whether the corporate activity has value for customers." Finally, I will contribute to ASKUL's businesses. By accelerating alliances with PLUS's businesses, it is possible to generate synergies across a range of domains. I believe that these synergies would not only bring merits for the two companies, but also contribute to the interests of their mutual business partners. I will strive with my whole energy to achieve these three missions, and I look forward to your support.</p>		

The entire "Message to shareholders" can be viewed from the following link. URL:
<https://www.askul.co.jp/kaisya/ir/library/agm.html> (Japanese only)

(Notes)

1. There are no special interests between any of the candidates, excluding Mr. Tadahisa Imaizumi, and the Company.
2. Mr. Takao Ozawa, Ms. Yumiko Ichige, Mr. Genri Goto, Mr. Iwao Taka, and Mr. Kazuo Tsukahara are candidates for Outside Director. The Company has registered each of them, except for Mr. Takao Ozawa, with the Tokyo Stock Exchange as an Independent Director as prescribed by the Exchange.
3. Outline of agreement to limit liability between the Company and a candidate for Outside Director
The Company has entered into agreements with Mr. Takao Ozawa, Ms. Yumiko Ichige, Mr. Genri Goto, Mr. Iwao Taka, and Mr. Kazuo Tsukahara to limit the amounts of their individual liabilities to 30 million yen each or the minimum amount stipulated in Article 425, Paragraph 1 of the Companies Act, whichever is higher. If they are elected as Directors, the Company intends to renew such an agreement with them.
4. Mr. Takao Ozawa is an executive of Z Holdings Corporation, which is an entity holding the Company as an affiliate, as stated in “Career summary, positions, responsibilities” and “Significant concurrent positions.”
5. There are sales transactions of the Company’s products between the Company and Nozomi Sogo Attorneys at Law, at which Ms. Yumiko Ichige, a candidate for Director, serves as Partner, between the Company and Sushiro Global Holdings Ltd., at which she serves as Outside Director, and between the Company and Itoham Yonekyu Holdings Inc., at which she serves as Outside Director. However, the transaction amounts each accounted for less than 0.1% of the Company’s consolidated net sales in the most recent fiscal year and therefore there is no impact on her independence. The Company has not concluded any legal advisory contract, litigation representation contract, or similar contract with, and has no related transactions with, Nozomi Sogo Attorneys at Law, at which Ms. Yumiko Ichige serves as Partner. There are no transactions from Sushiro Global Holdings Ltd. or Itoham Yonekyu Holdings Inc. to the Company.
6. There are sales transactions of the Company’s products between the Company and Kotozna, Inc., at which Mr. Genri Goto, a candidate for Director, serves as CEO. However, the transaction amounts accounted for less than 0.1% of the Company’s consolidated net sales in the most recent fiscal year and therefore there is no impact on his independence. There are no transactions from Kotozna, Inc. to the Company.
There are no transactions between the Company and Kotozna (China Office), at which Mr. Genri Goto serves as Chairman.
7. There are sales transactions of the Company’s products between the Company and Reitaku University, Graduate School of Reitaku University, and Kagoshima University, at which Mr. Iwao Taka, a candidate for Director, serves as Professor, between the Company and Mitsubishi Estate Co., Ltd., at which he serves as Outside Director, and between the Company and The Dai-ichi Life Insurance Company, Limited, at which he serves as Outside Audit and Supervisory Board Member. However, the transaction amounts each accounted for less than 0.1% of the Company’s consolidated net sales in the most recent fiscal year and therefore there is no impact on his independence.
There are also transactions related to real-estate lending and borrowing between the Company and Mitsubishi Estate Co., Ltd., and the Company and The Dai-ichi Life Insurance Company, Limited. However, the transaction amounts each accounted for less than 0.1% of the Company’s consolidated net sales in the most recent fiscal year, and therefore there is no impact on Mr. Iwao Taka’s independence.
There are also transactions related to insurance between the Company and The Dai-ichi Life Insurance Company, Limited. However, the transaction amounts accounted for less than 0.1% of the Company’s consolidated net sales in the most recent fiscal year, and therefore there is no impact on Mr. Iwao Taka’s independence.
There are no transactions from Reitaku University, Graduate School of Reitaku University, or Kagoshima University to the Company.
8. There are sales transactions of the Company’s products between the Company and DIC Corporation, at which Mr. Kazuo Tsukahara, a candidate for Director, serves as Outside Director. However, the transaction amounts accounted for less than 0.1% of the Company’s consolidated net sales in the most recent fiscal year and therefore there is no impact on his independence. There are no transactions from DIC Corporation to the Company.
9. The Company has a recurring business contract regarding sales and purchase of stationery, office supplies, office furniture, and other products with PLUS Corporation, at which Mr. Tadahisa Imaizumi, a candidate for Director, serves as Representative Director.

Proposal 4: Election of 1 Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Takaharu Yasumoto will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of 1 Audit & Supervisory Board Member is proposed. The Audit & Supervisory Board has given its consent to this proposal.

The name and career summary of the candidate are as follows:

Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held
Yoshitaka Asaeda (January 17, 1956)	September 1978 Joined Shinko Audit Corporation October 1985 Joined US Price Waterhouse LLP (current PricewaterhouseCoopers LLP) [New Appointment] July 1994 Partner [Outside Audit & Supervisory Board Member] June 1996 Joined Tohmatsu & Co (current Deloitte Touche Tohmatsu LLC) June 1997 Representative Member July 2013 Deloitte Touche Tohmatsu EMEA Regional Leader, Japanese Services Group [Independent Audit & Supervisory Board Member] June 2017 Established Yoshitaka Asaeda CPA Office, Director (to present) June 2017 Outside Director, SBI Holdings, Inc. October 2017 Representative Director, Catalytic Inc. (to present) November 2019 Outside Auditor, WingArc1st Inc. (to present) December 2019 Outside Director, Shimane Bank Ltd. (to present) [Significant concurrent positions] Director, Yoshitaka Asaeda CPA Office Representative Director, Catalytic Inc. Outside Director, Shimane Bank Ltd.	- shares
Years of service as Outside Audit & Supervisory Board Member (as of the conclusion of this General Meeting of Shareholders): - years		
[Reason for nomination as candidate for Outside Audit & Supervisory Board Member] Mr. Yoshitaka Asaeda has practical experience and specialist insight into global accounting and auditing as a CPA. In addition to his management experience in a global organization, he has also served as an outside director and outside audit & supervisory board member at several corporations. From this advanced expertise and extensive practical experience, the Company has deemed that he is a suitable candidate for Outside Audit & Supervisory Board Member, to assume responsibility for auditing business execution.		
[Message to shareholders] I have over 40 years of practical experience in accounting and auditing as a CPA. During this time, I served overseas in the United States and United Kingdom for 18 years, as well as acquired management experience in a global organization. I have observed the strengths and weaknesses of corporate governance across Japan, the United States and Europe. I believe that I can respond to the expectations of the Company's many stakeholders by providing opinions and advice from a broad perspective, based on this experience. I would like to leverage this knowledge and experience, not only to audit the execution of duties by Directors as an Audit & Supervisory Board Member in accordance with the Companies Act, but also to expedite judgement and action based on consideration of the interests of all of the Company's stakeholders as an independent outside officer. I am proud to have the good fortune to have been nominated as a candidate for Audit & Supervisory Board Member of ASKUL, and look forward to the opportunity to contribute to enhancing ASKUL's corporate value based on these beliefs.		

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URL: <https://www.askul.co.jp/kaisya/ir/library/agm.html> (Japanese only)

(Notes)

1. There are no special interests between Mr. Yoshitaka Asaeda and the Company.
2. Mr. Yoshitaka Asaeda is a candidate for Outside Audit & Supervisory Board Member. The Company intends to register him with the Tokyo Stock Exchange as an Independent Audit & Supervisory Board Member as prescribed by the Exchange.
3. Outline of agreement to limit liability between the Company and a candidate for Audit & Supervisory Board Member
If Mr. Yoshitaka Asaeda is elected as an Audit & Supervisory Board Member, the Company intends to enter into an agreement with him to limit the amount of his liability to the minimum amount stipulated in Article 425, Paragraph 1 of the Companies Act.
4. There are sales transactions of the Company's products between the Company and Shimane Bank Ltd., at which Mr. Yoshitaka Asaeda, candidate for Audit & Supervisory Board Member, serves as Outside Director, and between the Company and Yoshitaka Asaeda CPA Office. However, the transaction amounts each accounted for less than 0.1% of the Company's consolidated net sales in the most recent fiscal year and therefore there is no impact on his independence. There are no transactions between Catalytic Inc. and the Company.

End.