

May 12, 2021

MARUI Nominates Director Candidates with Expertise in Long-Term Engagement Investment, Sustainability, and Well-Being to Create Management Team More Mindful of Stakeholder Perspectives

MARUI GROUP CO., LTD., announces that, at a meeting of the Board of Directors held on May 12, 2021, a resolution was made to nominate new director candidates and to propose these candidates at the 85th Ordinary General Meeting of Shareholders, which is scheduled to be held on Friday, June 25, 2021. The new director candidates possess expertise in long-term engagement investment, sustainability, and well-being. The inclusion of these individuals on the Company's management team is expected to accelerate the practice of co-creation sustainability management and, as a result, lead to better corporate value.

<Director Candidates>

	Name	Major Roles and Concurrent Positions
Reappointment	Hiroshi Aoi	President and Representative Director Representative Executive Officer, CEO
Reappointment	Etsuko Okajima (Candidate for position as external director designated as independent director)	President & CEO, ProNova Inc. Outside Director, euglena Co., Ltd.
New Appointment	Yasunori Nakagami (Candidate for position as external director designated as independent director)	Representative Director and CEO, Misaki Capital Inc.
New Appointment	Peter David Pedersen (Candidate for position as external director designated as independent director)	Representative Director, Next Leaders' Initiative for Sustainability; Professor, Shizenkan University

Reappointment	Hirotsugu Kato	Director, Managing Executive Officer, and CFO In charge of IR, Finance, Sustainability, and ESG Promotion
New Appointment	Reiko Kojima	Executive Officer and CWO (Chief Wellbeing Officer) General Manager, Wellbeing Promotion Department Company Physician

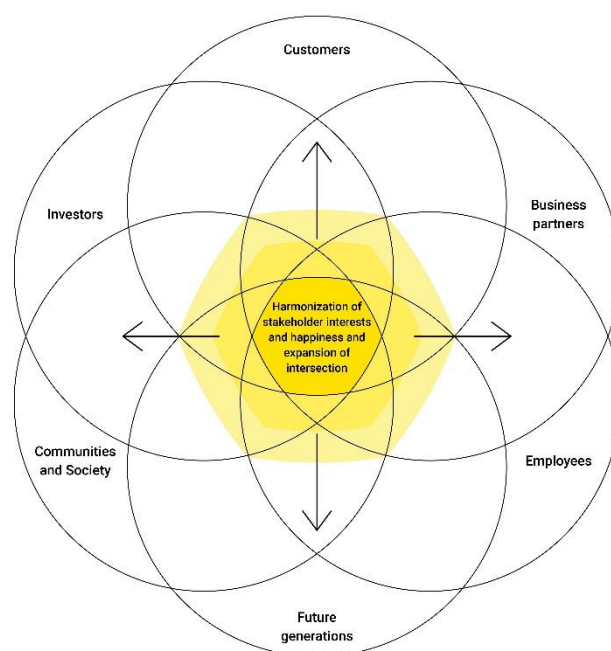
<Management Team Should Proposal Be Approved>

- Six directors (two fewer internal directors), 50% external directors designated as independent directors
- Women representing 33% of directors and 30% of all officers including Audit & Supervisory Board members

■ MARUI GROUP's Ambitions

MARUI GROUP defines corporate value as being represented by the intersection between the interests of six groups of stakeholders—customers, investors, business partners, communities and society, employees, and future generations—and promotes co-creation sustainability management in its quest to expand this intersection together with these stakeholders.

The director candidate proposal includes the reappointment of Hiroshi Aoi, CEO of MARUI GROUP Hirotsugu Kato, CFO of MARUI GROUP, and Etsuko Okajima, a diversity expert with exceptional experience and a breadth of insight pertaining to corporate management. In addition, the proposal recommends the appointment of new directors to create a management team that is capable of engaging in multifaceted discussions from multiple viewpoints based on the perspectives of various stakeholders. These new candidates are Yasunori Nakagami, CEO of Misaki Capital Inc., which is a shareholder of MARUI GROUP and a proponent of improving medium-to-long-term corporate value via management practices in which managers, employees and shareholders work together; Peter David Pedersen, environmental



specialist and MARUI GROUP sustainability advisor; and Reiko Kojima, MARUI GROUP company physician and CWO (Chief Wellbeing Officer) responsible for promoting well-being management.

The five-year medium-term management plan that kicked off in the fiscal year ending March 31, 2022, is aimed at achieving a balance between business impacts and social impacts through a framework that emphasizes synergies between business strategies, capital measures, and impacts. Accordingly, it will be imperative for management to incorporate perspectives focused on both profitability and sustainability. Nakagami possesses significant corporate management insight gained from his extensive experience in management consulting and at asset management firms while Pedersen stands at the global forefront of the environmental and sustainability field, offering tremendous insight gained from this position. This level of expertise will be a powerful tool for achieving the goals of the medium-term management plan and for accomplishing MARUI GROUP's mission and vision.

Going forward, MARUI GROUP will continue to promote co-creation sustainability management to achieve harmony and expand the intersection between the monetary interests and non-monetary happiness of all stakeholders.

<New Director Candidates>

Yasunori Nakagami

Yasunori Nakagami is the representative director and CEO of Misaki Capital Inc. He made his management consulting debut immediately after graduating from university, spending nearly two decades offering consultation services to a variety of industries at Andersen Consulting (now Accenture plc) and Corporate Directions, Inc. Based on his experience raising the corporate value of numerous clients, he became convinced of the effectiveness of an investment approach centered around being an engaged shareholder. Co-founding an investment advisory firm in 2005, he began promoting long-term engagement investment in listed companies based on this approach, achieving a great deal of success. Nakagami then went on to co-found Misaki Capital in 2013, where he continued to advocate engagement investment. Nakagami has earned an MBA from the University of California, Berkeley. Currently he serves as the chairman of the Japan Association of Corporate Directors' Independent Directors Committee and a consulting fellow at the Research Institute of Economy, Trade and Industry.



Peter David Pedersen

Peter David Pedersen is the representative director of Next Leaders' Initiative for Sustainability and a professor at Shizenkan University. Pedersen co-founded CSR and environmental consulting firm E-Square Inc. in 2000, where he served as CEO until 2011. Prior to his departure from E-Square, Pedersen took part in the formulation of business, environment, and CSR strategies; marketing and communication surveys; and human resource development efforts at leading Japanese companies. It was Pedersen who introduced Japan to the U.S.-born concept of Lifestyles of Health and Sustainability (LOHAS) in 2002, and he led Japan's first LOHAS marketing surveys over the course of several years. Today, Pedersen devotes his efforts to fostering future leaders at companies in Japan and around the world as representative director of Next Leaders' Initiative for Sustainability, an organization dedicated to fostering the next generation of leaders around the world.



Reiko Kojima

Reiko Kojima is an executive officer and CWO at MARUI GROUP, where she also holds the position of general manager of the Wellbeing Promotion Department. She acquired her physician's license in 2000, and regularly took part in outpatient examinations at psychosomatic medicine departments after completing her clinical training in internal medicine. In 2002, Kojima became a dedicated company physician at a major manufacturer, a position she held for nearly 10 years. She began researching how to energize people and organizations at the occupational mental health unit of Kitasato University Graduate School of Medical Science in 2006, receiving her Doctor of Medicine in 2010. Kojima assumed the position of company physician at MARUI GROUP in 2011, later being appointed general manager of the Health Management Division (currently the Wellbeing Promotion Department) in 2014, a role that saw her developing and implementing Companywide well-being projects and well-being programs targeting senior management and eventually becoming a major proponent of well-being management aimed at realizing happier people, organizations, and societies. Kojima became an executive officer at the Company in 2019, and currently offers guidance to the Japan Society for Occupational Health and consultations regarding public health, social medicine, and occupational health.



■ Company Overview

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President and Representative Director: Hiroshi Aoi

Major Affiliates: Epos Card Co., Ltd.; MARUI CO., LTD.; M & C SYSTEMS CO., LTD.; etc.