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Securities Code: 2674
June 8, 2021

To Shareholders with Voting Rights:

Taro Yamamoto
Representative Director and President
HARD OFF CORPORATION Co., Ltd.
3-1-13 Shineicho, Shibata-shi, Niigata

**NOTICE OF
THE 49TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

The 49th Annual General Meeting of Shareholders of HARD OFF CORPORATION Co., Ltd. (the “Company”) will be held for the purposes as described below.

You can exercise your voting rights in writing, instead of attending the meeting in person. Please review the attached Reference Documents for the General Meeting of Shareholders, indicate your approval or disapproval on the enclosed Voting Rights Exercise Form, and return it to us so that it is received by 5:00 p.m. on Wednesday, June 23, 2021, Japan time.

1. Date and Time: Thursday, June 24, 2021 at 2:00 p.m. Japan time

2. Place: Headquarters Training Center (3F, OFF HOUSE Shibata store) at the Company located at 2-2-17 Shineicho, Shibata-shi, Niigata

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company’s 49th Fiscal Year (April 1, 2020 - March 31, 2021) and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 49th Fiscal Year (April 1, 2020 - March 31, 2021)

Proposals to be resolved:

- Proposal 1:** Distribution of Surplus
Proposal 2: Election of Five (5) Directors

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Distribution of Surplus

The Company positions the return of profits to shareholders one of its significant management policies. By improving earnings per share, return on equity (ROE) and cash flow and working to strengthen its management base and financial position through enhancing active business development to increase corporate value, the Company will implement a policy of maintaining a stable dividend based on business performance with a dividend payout ratio of approximately 50%.

With regard to the year-end dividend and distribution of surplus for the fiscal year under review, the Company proposes as follows by comprehensively taking into account such factors as the business results for the fiscal year under review and internal reserves.

Items related to the year-end dividend

(1) Type of dividend property

Cash

(2) Items related to the allocation of dividend property to shareholders and its total amount

35 yen per common share of the Company

Total of 485,800,735 yen

(3) Date the distribution of surplus comes into effect

June 25, 2021

Proposal 2: Election of Five (5) Directors

The terms of office of all five (5) Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of five (5) Directors is proposed.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held	Special interests with the Company
1	Yoshimasa Yamamoto (April 1, 1948)	July 1972	Established Sound Hokuetsu Co., Ltd. (current HARD OFF CORPORATION Co., Ltd.) as Senior Managing Director	300 thousand	None
		April 1998 June 2007 April 2008 April 2019	Representative Director and President of the Company Representative Director and Chairman Representative Director, Chairman and President Representative Director and Chairman (current position)		
[Reason for nomination] As founder, he has led the management of the Company with strong leadership over many years, built the HARD OFF business model, created the current HARD OFF Group, and at the same time made contributions to the improvement of social awareness and development of the reuse industry. Based on such achievements, the Company has nominated him as a candidate for Director.					
2	Taro Yamamoto (November 16, 1980)	March 2005 October 2007	Joined The FAST RETAILING CO., LTD. Joined the Company as Deputy General Manager of president’s office	124 thousand	None
		April 2011 June 2011 April 2013 April 2016 April 2019	General Manager of Corporate Planning Office Managing Director and General Manager of Corporate Planning Office Managing Director and General Manager of Store Operation Headquarters Executive Vice President and General Manager of Store Operation Headquarters Representative Director and President (current position)		
[Reason for nomination] Since joining the Company, he has been in charge of corporate planning, store operation, store development, and human resources development divisions and served as President of subsidiaries. He has also been involved in overall management as Vice President since April 2016, and as President since April 2019. Based on such abundant experience, the Company has nominated him as a candidate for Director.					
3	Tsuyoshi Nagahashi (October 6, 1967)	April 1991 March 2003 June 2003 June 2008 June 2011	Joined Nippon Life Insurance Company Joined the Company General Manager of president’s office Director and General Manager of president’s office Managing Director and General Manager of president’s office	10 thousand	None
		April 2015 April 2016	Managing Director, General Manager of president’s office, and General Manager of Management Administration Headquarters Senior Managing Director, General Manager of president’s office, and General Manager of Management Administration Headquarters (current position)		
[Reason for nomination] Since joining the Company, he has been in charge of IR, corporate planning, human resources and general affairs, and accounting divisions. Considering that he has abundant business experience and extensive knowledge cultivated in such divisions, the Company has nominated him as a candidate for Director.					

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held	Special interests with the Company
4	Mamoru Okuyama (August 15, 1945)	April 1968	Joined The Daishi Bank, Ltd. (current Daishi Hokuetsu Bank, Ltd.)	10 thousand	None
		August 1990	General Manager of Niigata Daigaku-mae Branch		
		February 1997	General Manager of General Affairs Department		
		June 2000	Officer in charge of personnel affairs of Daishi JCB Card Co., Ltd.		
		May 2004	President and Representative Director of Niigata newtown kaihatsu Inc.		
		June 2008	Full-time Outside Corporate Auditor of the Company		
		June 2012	Outside Corporate Auditor		
		June 2016	Corporate Auditor of ECO MODE CO., LTD.		
		June 2019	Outside Director of the Company (current position)		
[Reason for nomination and summary of expected roles] He has held the positions of General Manager of branches and General Manager of departments during his long career in banking, and has knowledge in finance and accounting cultivated in these activities. He was also involved in management as President and Representative Director at Niigata newtown kaihatsu Inc. Based on such abundant experience and extensive insight, the Company expects that he will provide supervision, advice, etc. on overall management including execution of duties by Directors, and will be involved in and supervise selection of candidates for officers of the Company and determination of officers' compensation, etc. from an objective and neutral standpoint. Thus, the Company has nominated him as a candidate for Outside Director.					
5	Mieko Watanabe (September 6, 1962)	April 1983	Joined Yamakou Co., Ltd. (current Snow Peak Inc.)	—	None
		December 1996	Director of Snow Peak Inc.		
		July 2011	Managing Director		
		March 2016	Representative Director and Senior Managing Officer		
		June 2020	Outside Director of the Company (current position)		
	[Reason for nomination and summary of expected roles] She has abundant experience and deep insight cultivated as an executive of a listed company. Based on such abundant experience and deep insight, the Company expects that she will provide supervision, advice, etc. on overall management including execution of duties by Directors from a female perspective as the only female Director in the Company, and will be involved in and supervise selection of candidates for officers of the Company and determination of officers' compensation, etc. from an objective and neutral standpoint. Thus, the Company has nominated her as a candidate for Outside Director.				

- (Notes)
1. Mr. Mamoru Okuyama and Ms. Mieko Watanabe are candidates for Outside Directors.
 2. Mr. Mamoru Okuyama served as Non-executive Officer (Corporate Auditor) of the Company in the past.
 3. Mr. Mamoru Okuyama and Ms. Mieko Watanabe are currently Outside Directors of the Company and the terms of office of Mr. Mamoru Okuyama and Ms. Mieko Watanabe as Outside Director will be two (2) years and one (1) year, respectively, at the conclusion of this General Meeting of Shareholders.
 4. The Company has registered Mr. Mamoru Okuyama and Ms. Mieko Watanabe as Independent Directors prescribed by the Tokyo Stock Exchange.