

Securities Code: 8011

May 11, 2022

To our shareholders:

Shinji Oe, Representative Director and President

SANYO SHOKAI LTD.

6-14 Yotsuyahonshio-cho, Shinjuku-ku, Tokyo

Notice of the 79th Annual General Meeting of Shareholders

We hereby inform you of the 79th Annual General Meeting of Shareholders of SANYO SHOKAI LTD. (the “Company”), which will be held as indicated below.

In light of the novel coronavirus (COVID-19) pandemic, we will strive to prevent infections and take every safety precaution in running this General Meeting of Shareholders. We ask Shareholders who are considering attending the meeting in person to pay attention to the status of the spread of the infection and their own health condition on the day of this General Meeting of Shareholders, and consider not attending in person.

To exercise your voting rights at this General Meeting of Shareholders, instead of attending the meeting in person, you are able to exercise them in writing or via the Internet. We therefore request that you review the attached Reference Documents for General Meeting of Shareholders and exercise your voting rights.

1. Date and Time: Friday, May 27, 2022, at 10:00 a.m. (JST) (Reception: from 9:00 a.m.)

2. Venue: SANYO SHOKAI LTD., Headquarters Annex, BLUE CROSS bldg., 3rd floor
12-19 Yotsuyahonshio-cho, Shinjuku-ku, Tokyo

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 79th fiscal year (from March 1, 2021 to February 28, 2022), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 79th fiscal year (from March 1, 2021 to February 28, 2022)

Matters to be resolved:

Proposal No. 1 Partial Amendment to the Articles of Incorporation (Amendment of Provisions on the System for Providing Informational Materials for the General Meeting of Shareholders in Electronic Format)

Proposal No. 2 Election of Six Directors

Proposal No. 3 Election of Two Audit & Supervisory Board Members

4. Handling of votes

- (1) If a voting right is exercised both in writing and via the Internet or other means, the online vote shall be deemed effective.
- (2) If a voting right is exercised via the Internet more than once, the last vote shall be deemed effective.
- (3) For the proposal, if there is no indication of approval or disapproval, the Company will treat the vote as “approve.”

- If you are attending the meeting in person, you are kindly requested to submit the enclosed voting form at the reception desk.
- Of the documents to be provided with the notice, pursuant to laws and regulations and Article 16 of the Articles of Incorporation of the Company, information concerning matters to be disclosed in the “Notes to the Consolidated Financial Statements” and “Notes to the Non-consolidated Financial Statements” is published on the Company’s website. Therefore, they are not printed in the attached documents of this notice.
- In the event that any revisions should be made to the content of Reference Documents for General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements, or Consolidated Financial Statements by one day prior to the General Meeting of Shareholders, the Company will notify such revisions in writing by post or by posting to its website.

The Company's website: <https://www.sanyo-shokai.co.jp/>

- “Notes to the Consolidated Financial Statements” and “Notes to the Non-consolidated Financial Statements” (Matters Disclosed over the Internet for the Notice of the 79th Annual General Meeting of Shareholders) --- The Company's web site → COMPANY → IR INFO → CONVOCATION NOTICE.
(<https://www.sanyo-shokai.co.jp/company/ir/notice.html>)
- In the event that any revisions should be made to the content by one day prior to the General Meeting of Shareholders, the Company will notify such revisions in writing by post or by posting to its website. --- The Company's web site → COMPANY → IR INFO → IR News.
(<https://www.sanyo-shokai.co.jp/company/ir/news.html>)

■ Forgoing the dividend of surplus (year-end) for the 79th fiscal year

As announced on April 14, 2022, we regret to say that the Company decided at the Board of Directors meeting for April, held on the same day, to forgo the dividend of surplus (year-end) for the 79th fiscal year in light of the severe management environment. We offer our sincere apologies to our shareholders.

Preventing the spread of COVID-19

The Company will make efforts to prevent the spread of COVID-19 and focus on safety upon holding the Annual General Meeting of Shareholders. Shareholders considering attending the meeting are requested to always wear a mask and use an alcohol disinfectant. We appreciate your cooperation.

Please consider exercising your voting rights at this General Meeting of Shareholders in writing (by mail) or via the Internet, etc. instead of attending the meeting on the day. (for details, please refer to pages 6 to 8, in Japanese only)

Reference Documents for General Meeting of Shareholders

Proposal No. 1 Partial Amendment to the Articles of Incorporation (Amendment of Provisions on the System for Providing Informational Materials for the General Meeting of Shareholders in Electronic Format)

1. Reasons for the proposal

Since the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation for the introduction of the system for providing informational materials for the general meeting of shareholders in electronic format.

- (1) Article 16 (Measures, etc. for Providing Information in Electronic Format), paragraph 1 of the proposed amendment is newly established due to the obligation to specify measures for providing information in electronic format for information contained in the Reference Documents for General Meeting of Shareholders, etc.
- (2) Article 16 (Measures, etc. for Providing Information in Electronic Format), paragraph 2 of the proposed amendment is newly established to enable the scope of the matters subject to measures for providing information in electronic format for information contained in the Reference Documents for General Meeting of Shareholders, etc. that are stated in documents delivered to shareholders who request delivery of documents to the scope specified by the Ministry of Justice Order.
- (3) Since the provision of Article 16 of the current Articles of Incorporation (Internet Disclosure of Reference Documents for the General Meeting of Shareholders, etc.) will no longer be required once the system for providing information in electronic format for the Information Materials for General Meeting of Shareholders, etc. is introduced, it will be deleted.
- (4) Supplementary provisions regarding the effect of the aforementioned establishment and deletion of provisions will be established. The supplementary provisions will be deleted after the date has passed.

2. Details of the amendments

The details of the amendments are as follows.

(Amended parts are indicated with underlining.)

Current Articles of Incorporation	Proposed amendment
<u>(Internet Disclosure of Reference Documents for the General Meeting of Shareholders, etc.)</u> <u>Article 16.</u> <u>The Company may deem the information on matters to be stated or presented in the reference documents for the general meeting of shareholders, financial statements, consolidated financial statements and business report to be provided to shareholders in accordance with the provisions prescribed by the Ministry of Justice Order by disclosing this over the internet.</u>	(Deleted)

Proposal No. 2 Election of Six Directors

The terms of office of all nine Directors will expire at the conclusion of this meeting. In this regard, the Company proposes the election of six Directors, lowering the number of Directors by three.

The candidates for Director are as follows.

Candidate No.	Name	Current position, responsibility in the Company, etc.	Category
1	Shinji Oe	Representative Director and President & Chief Operating Officer General Manager of Corporate Management Headquarters	Reelection
2	Ikuro Kato	Director, Senior Executive Managing Officer, General Manager of Business Headquarters, and General Manager of Marketing & Digital Strategy Headquarters	Reelection
3	Motoyoshi Shiina	Outside Director	Reelection Outside Independent
4	Chihiro Nihashi	Outside Director	Reelection Outside Independent
5	Ikuo Yasuda	Outside Director	Reelection Outside Independent
6	Asako Yano	Outside Director	Reelection Outside Independent

Reelection: Candidate for Directors to be reelected

Outside: Candidate for Outside Director

Independent: Independent Director as specified by Tokyo Stock Exchange, Inc.

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
1	<p>Shinji Oe (August 27, 1947)</p> <p>Reelection</p> <p>Number of years in office as a Director: 2 years</p> <p>Attendance at meetings of the Board of Directors: 16/16 (100%)</p>	<p>Apr. 1971 Joined Mitsui & Co., Ltd.</p> <p>July 1997 General Manager of Textile Department 3, Head Office</p> <p>Apr. 2004 Administrative Officer, Deputy General Manager of Consumer Service Business Headquarters</p> <p>June 2007 Director, Senior Managing Director and General Manager of Corporate Planning Headquarters of GOLDWIN INC.</p> <p>Apr. 2010 Director, Vice President, General Manager of Corporate Planning Headquarters and General Manager of Business Management Headquarters</p> <p>Apr. 2014 Director, Vice President and Assistant to the President</p> <p>June 2016 Director and Advisor</p> <p>June 2018 Advisor</p> <p>Apr. 2019 Senior Adviser</p> <p>Mar. 2020 Joined the Company, Executive Vice President</p> <p>Apr. 2020 Executive Vice President and General Manager of Corporate Management Headquarters</p> <p>May 2020 Representative Director, President & Chief Operating Officer, and General Manager of Corporate Management Headquarters (current position)</p>		15,065 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Shinji Oe has a wealth of experience in the textiles and apparel industry, having been involved for many years in the textiles department of a trading company and restructuring the business of a listed company in the textile and apparel industry. As a corporate manager, he possesses extensive knowledge of finance, tax, accounting, etc., and, as mentioned above, he has a wealth of track record in business and knowledge in the textile and apparel industry. The Company has determined that he has the suitable qualifications for leading the business restructuring of the Company's business. Accordingly, the Company again nominated him as a candidate for Director. We also expect him to continue to be a member of the Nomination and Compensation Committee (an optional committee) after his election.</p>				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
2	<p>Ikuro Kato (January 4, 1961)</p> <p>Reelection</p> <p>Number of years in office as a Director: 2 years</p> <p>Attendance at meetings of the Board of Directors: 16/16 (100%)</p>	<p>Apr. 1985</p> <p>July 2008</p> <p>July 2010</p> <p>Jan. 2012</p> <p>July 2014</p> <p>July 2016</p> <p>Jan. 2017</p> <p>Jan. 2019</p> <p>Apr. 2020</p> <p>May 2020</p> <p>Apr. 2021</p> <p>Mar. 2022</p>	<p>Joined the Company</p> <p>General Manager of EVEX DIV, Women's Attire Second Business Department, Business Headquarters</p> <p>General Manager of First Planning DIV, Women's Attire Business Department, Business Headquarters</p> <p>Managing Officer and General Manager of Women's Attire Planning Department, Private Product Management Business Department, Business Headquarters</p> <p>Managing Officer and General Manager of Business Development Department, Business Headquarters</p> <p>Managing Officer and General Manager of Women's Attire Planning Department, Planning Management Business Department, Business Headquarters</p> <p>Managing Officer and General Manager of Brand Business Department, Business Headquarters</p> <p>Managing Officer and General Manager of Second Business Headquarters</p> <p>Executive Managing Officer and General Manager of Business Headquarters</p> <p>Director, Executive Managing Officer, and General Manager of Business Headquarters</p> <p>Director, Executive Managing Officer, General Manager of Business Headquarters, and General Manager of Digital Marketing Strategy Headquarters</p> <p>Director, Senior Executive Managing Officer, General Manager of Business Headquarters, and General Manager of Marketing & Digital Strategy Headquarters (current position)</p>	3,371 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Since joining the Company, Ikuro Kato has served in the planning department, and has been involved in branding, product planning, production, and technology of the Company's major brands. He has the necessary experience and broad knowledge as a person in charge of the management of apparel companies. As the current Senior Executive Managing Officer and General Manager of Business Headquarters of the Company, he has performed his duties with his well-versed knowledge in the business of the Company, such as the promotion of brand business and the expansion of business domains responding to diversified markets. Based on this, the Company has determined that he can contribute to the restructuring of the Company's business. Accordingly, the Company again nominated him as a candidate for Director.</p>				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
3	<p>Motoyoshi Shiina (August 12, 1949)</p> <p>Reelection Outside Independent</p> <p>Number of years in office as an outside Director: 2 years</p> <p>Attendance at meetings of the Board of Directors: 16/16 (100%)</p>	<p>Apr. 1973 Joined Mitsui & Co., Ltd.</p> <p>May 1999 General Manager of Textile & Fashion Division I, Textile & Fashion Unit</p> <p>Mar. 2003 President of Mitsui & Co. Italia S.p.A.</p> <p>Oct. 2005 Deputy Chief Operating Officer of Lifestyle Business Unit of Mitsui & Co., Ltd.</p> <p>Apr. 2006 Deputy Chief Operating Officer of Foods & Retail Business Unit</p> <p>Apr. 2008 Executive Managing Officer of Mikuni Coca-Cola Bottling Co., Ltd.</p> <p>Mar. 2009 Representative Director and President</p> <p>Apr. 2014 Trustee of Saitama Prefectural University</p> <p>Mar. 2017 Outside Director of the Company</p> <p>Mar. 2019 Retired from office as Outside Director</p> <p>May 2020 Outside Director of the Company (current position)</p>		—
	<p>[Reasons for nomination as candidate for outside Director and expected role, etc.]</p> <p>Motoyoshi Shiina possesses extensive experience and broad knowledge as a corporate manager. He has contributed to improving the transparency and objectivity of the Company's management based on this experience. The Company has determined that he is an appropriate person as a supervisor of business execution, and again nominated him as a candidate for outside Director.</p> <p>After his election, we expect him to appropriately perform his duties, such as making decisions on important management matters and supervising the execution of business as an outside Director of the Company. We also expect him to continue to be the Chairman of the Board of Directors and the Chairman of the Nomination and Compensation Committee (an optional committee) after his election.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
4	<p>Chihiro Nihashi (January 26, 1954)</p> <p>Reelection Outside Independent</p> <p>Number of years in office as an outside Director: 2 years</p> <p>Attendance at meetings of the Board of Directors: 16/16 (100%)</p>	<p>Apr. 1976 June 2002 June 2004 Feb. 2006 June 2006 Apr. 2008 June 2008 Jan. 2010 Jan. 2010 Apr. 2011 Feb. 2018 Apr. 2019 Apr. 2020 May 2020 Mar. 2021 Apr. 2022</p>	<p>Joined Isetan Co., Ltd. Executive Officer and General Manager in charge of women's attire sales, MD Administration Department, Department Store Business Planning & Operation Headquarters Executive Managing Officer and General Manager of MD Administration Department, Department Store Business Planning & Operation Headquarters Senior Managing Executive Officer and General Manager of Department Store Business Planning & Operation Headquarters Director, Senior Managing Executive Officer and General Manager of Department Store Business Planning & Operation Headquarters Director of Isetan Mitsukoshi Holdings Ltd. Representative Director, Senior Managing Executive Officer and General Manager of Department Store Business Planning & Operation Headquarters of Isetan Co., Ltd. Senior Managing Executive Officer Representative Director and Executive President of TOKYU DEPARTMENT STORE CO., LTD. Senior Managing Executive Officer of Isetan Mitsukoshi Holdings Ltd. Director and Chairman of TOKYU DEPARTMENT STORE CO., LTD. Director and Advisor of TOKYU DEPARTMENT STORE CO., LTD. Special Advisor of TOKYU DEPARTMENT STORE CO., LTD. Outside Director of the Company (current position) Special Advisor of TimeAge Inc. (current position) Honorary Advisor of TOKYU DEPARTMENT STORE CO., LTD. (current position)</p>	—
<p>[Reasons for nomination as candidate for outside Director and expected role, etc.]</p> <p>Chihiro Nihashi has an abundant experience and broad knowledge serving as a corporate manager for many years in the retail and department store industry. He has contributed to the improvement of the transparency and objectivity of the Company's management based on this insight. The Company has determined that he is an appropriate person who can provide useful opinions and again nominated him as a candidate for outside Director.</p> <p>After his election, we expect him to appropriately perform his duties, such as making decisions on important management matters and supervising the execution of business as an outside Director of the Company.</p>				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
5	<p>Ikuo Yasuda (April 28, 1953)</p> <p>Reelection Outside Independent</p> <p>Number of years in office as an outside Director: 2 years</p> <p>Attendance at meetings of the Board of Directors: 16/16 (100%)</p>	<p>Apr. 1977</p> <p>July 1998</p> <p>Jan. 2000</p> <p>May 2003</p> <p>Sept. 2004</p> <p>May 2005</p> <p>Apr. 2006</p> <p>Nov. 2009</p> <p>Mar. 2012</p> <p>Sept. 2015</p> <p>Oct. 2017</p> <p>Apr. 2018</p> <p>Apr. 2018</p> <p>Dec. 2018</p> <p>Mar. 2019</p> <p>May 2020</p> <p>Dec. 2020</p>	<p>Joined The Long-Term Credit Bank of Japan, Limited</p> <p>Joined General Electric International Inc.</p> <p>Representative of Lehman Brothers Japan Inc.</p> <p>Visiting Professor of Tama University Renaissance Center</p> <p>Established Pinnacle Inc., Representative Director and Chairman</p> <p>Director of TAY TWO., LTD.</p> <p>Specially Appointed Professor of Kyushu University</p> <p>Representative Director, Chairman and President & CEO of Pinnacle Inc. (current position)</p> <p>Director of The Tokyo New Business Conference</p> <p>Outside Director of HOUSE DO Co., Ltd.</p> <p>Advisor of Tokai Tokyo Financial Holdings, Inc. (current position)</p> <p>Senior Director of The Tokyo New Business Conference (current position)</p> <p>Member of Japan Association of Corporate Executives (current position)</p> <p>Director and Chairman of Pinnacle TT Solution Inc. (current position)</p> <p>Advisor of TKP Corporation</p> <p>Outside Director of the Company (current position)</p> <p>Representative Director and President of MAfolova inc. (current position)</p>	—
<p>[Reasons for nomination as candidate for outside Director and expected role, etc.]</p> <p>Ikuo Yasuda possesses extensive experience and broad knowledge as a corporate manager, having been engaged in areas such as finance, as well as M&A for many years. He has contributed to improving the transparency and objectivity of the Company's management based on this experience. The Company has determined that he is an appropriate person as a supervisor of business execution, and again nominated him as a candidate for outside Director. After his election, we expect him to appropriately perform his duties, such as making decisions on important management matters and supervising the execution of business as an outside Director of the Company. We also expect him to continue to be a member of the Nomination and Compensation Committee (an optional committee) after his election.</p>				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
6	Asako Yano (January 21, 1968) Reelection Outside Independent Number of years in office as an outside Director: 2 years Attendance at meetings of the Board of Directors: 14/16 (88%)	Apr. 1990 Joined Mercedes-Benz Japan Co., Ltd. Sept. 1997 Joined Boston Consulting Group Mar. 2000 Joined Louis Vuitton Japan K.K. June 2002 COO (Chief Operating Officer) of Celux Co., Ltd. Oct. 2008 Representative Director and President of Dramatic Co., Ltd. June 2015 Outside Director of YAOKO Co., Ltd. (current position) Aug. 2015 Director of Cogito Education and Management Inc. June 2018 Outside Director of WATABE WEDDING CORPORATION Mar. 2019 Outside Director of Mitsubishi Pencil Co., Ltd. (current position) May 2020 Outside Director of the Company (current position) Nov. 2020 Outside Director of CIRCULATION Co., Ltd. (current position) Nov. 2020 Established BLOOM Co., Ltd. Representative Director (current position)	—
[Reasons for nomination as candidate for outside Director and expected role, etc.] Asako Yano has extensive knowledge and a track record in marketing and branding, in addition to extensive experience and insight as a corporate manager. The Company has determined that she is an appropriate person who can help further revitalize the management of the Company by providing useful opinions and again nominated her as a candidate for outside Director. After her election, we expect her to appropriately perform her duties, such as making decisions on important management matters and supervising the execution of business as an outside Director of the Company. Furthermore, she is expected to utilize her knowledge of ESG to serve as an advisor of the Sustainability Committee.			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. All the candidates are candidates for Director to be reelected.
 3. The "Number of the Company's shares owned" by candidates Shinji Oe and Ikuro Kato indicates the effective number of shares, including equities in the SANYO SHOKAI LTD. Officers' Shareholding Society.
 4. Candidates Motoyoshi Shiina, Chihiro Nihashi, Ikuo Yasuda and Asako Yano are candidates for outside Director.
 5. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company has entered into agreements with candidates Motoyoshi Shiina, Chihiro Nihashi, Ikuo Yasuda and Asako Yano to limit their liability for damages as outside Directors to the extent stipulated by laws and regulations. If their reelection is approved at this meeting, the Company plans to renew the respective agreements with each of them.
 6. The Company has submitted notification to Tokyo Stock Exchange, Inc. that candidates Motoyoshi Shiina, Chihiro Nihashi, Ikuo Yasuda and Asako Yano have been appointed as independent officers as provided for by the aforementioned exchange. If their reelection is approved at this meeting, the Company plans for their appointment as independent officers to continue.
 7. The officially registered name of candidate Asako Yano is Asako Saito.
 8. The Company has entered into a directors and officers liability insurance policy with Directors, Audit & Supervisory Board Members, executive officers and management employees of the Company and the Company's subsidiaries as the insureds. The policy covers losses that may arise from the insured's assumption of liability incurred in the course of their performance of duties or receipt of claims pertaining to the pursuit of such liability. If the respective candidates are appointed as Director, they will continue to be covered by this insurance policy, and the Company also plans to renew the insurance policy with the same details during their terms of office.

Proposal No. 3 Election of Two Audit & Supervisory Board Members

The term of office of Audit & Supervisory Board Member Rokuichi Ito will resign at the conclusion of this meeting. Furthermore, Audit & Supervisory Board Member Takaaki Miura will retire at the conclusion of this meeting. In this regard, the Company proposes the election of two Audit & Supervisory Board Members.

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidates for Audit & Supervisory Board Member are as follows.

Candidate No.	Name	Current position in the Company	Category
1	Rokuichi Ito	Full-time Audit & Supervisory Board Member	Reelection
2	Atsushi Fukuda	—	New election Outside Independent

New election: Candidate for Audit & Supervisory Board Member to be newly elected

Reelection: Candidate for Audit & Supervisory Board Member to be reelected

Outside: Candidate for Outside Audit & Supervisory Board Member

Independent: Independent Audit & Supervisory Board Member as specified by Tokyo Stock Exchange, Inc.

Candidate No.	Name (Date of birth)	Career summary, position in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
1	Rokuichi Ito (June 21, 1961)	Apr. 1984	Joined the Company	1,058 shares
	Reelection	July 2003	General Manager in charge of Human Resources Department, Personnel & Administration Headquarters	
		Feb. 2004	General Manager of Human Resources Department, Personnel & Administration Headquarters	
	Number of years in office as an Audit & Supervisory Board Member: 4 years and 2 months	July 2014	Managing Officer and Assistant General Manager of Accounting & Finance Headquarters	
		Apr. 2015	Managing Officer, Assistant General Manager of Accounting & Finance Headquarters and General Manager of Accounting Department	
	Attendance at meetings of the Board of Directors: 16/16 (100%)	Jan. 2017	Managing Officer, Vice Director-General of Accounting & Finance Headquarters and General Manager of Accounting Department	
		Attendance at meetings of the Audit & Supervisory Board: 13/13 (100%)	Mar. 2018	
	[Reasons for nomination as candidate for Audit & Supervisory Board Member] Rokuichi Ito has been involved in personnel, accounting and finance of the Company and possesses extensive business experience and insight. He also has knowledge and capabilities for exerting appropriate supervision and audit functions. Accordingly, the Company again nominated him as a candidate for Audit & Supervisory Board Member.			
2	Atsushi Fukuda (January 24, 1959)	Oct. 1985	Joined Tokyo Office of Asahi Shinwa & Co. (currently KPMG AZSA LLC)	-
	New election	Apr. 1989	Registered as a certified public accountant	
		May 2001	Appointed as Partner of Asahi Audit Corporation (currently KPMG AZSA LLC)	
	Outside	May 2006	Appointed as Representative Partner of KPMG AZSA & Co. (currently KPMG AZSA LLC)	
		July 2006	Appointed as Director of Kitakanto Office of KPMG & Co. (currently KPMG AZSA LLC)	
	Independent	July 2012	Appointed as Director of Sendai Office of KPMG AZSA LLC	
		July 2016	Returned to Tokyo Office and concurrently served as Director of Kitakanto Office of KPMG AZSA LLC	
	Number of years in office as an Audit & Supervisory Board Member: - years	June 2020	Appointed as Chairperson of Partner Meeting of KPMG AZSA LLC	
		June 2021	Retired from KPMG AZSA LLC	
	Attendance at meetings of the Board of Directors: -/- (-%)	July 2021	Opened Atsushi Fukuda Accounting Office (current position)	
[Reasons for nomination as candidate for outside Audit & Supervisory Board Member] Atsushi Fukuda possesses a professional perspective and extensive experience as a certified public accountant, and the Company has judged that he is capable of appropriately performing his duties as an outside Audit & Supervisory Board Member because of his exceptional personality and insight. Accordingly, the Company has nominated him as a candidate for outside Audit & Supervisory Board Member.				

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Candidate Atsushi Fukuda is a candidate for outside Audit & Supervisory Board Member.
 3. The "Number of the Company's shares owned" by candidate Rokuichi Ito indicates the effective number of shares, including equities in the SANYO SHOKAI LTD. Officers' Shareholding Society.
 4. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company has entered into an agreement with candidate Rokuichi Ito to limit his liability for damages as an Audit & Supervisory Board Member to the extent stipulated by laws and regulations. If his reelection is approved at this meeting, the Company plans to renew this agreement with him.

5. If the election of candidate Atsushi Fukuda is approved at this meeting, pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company plans to enter into an agreement with him to limit his liability for damages as an Audit & Supervisory Board Member to the extent stipulated by laws and regulations.
6. The Company has entered into a directors and officers liability insurance policy with Directors, Audit & Supervisory Board Members, executive officers and management employees of the Company and the Company's subsidiaries as the insureds. The policy covers losses that may arise from the insured's assumption of liability incurred in the course of their performance of duties or receipt of claims pertaining to the pursuit of such liability. If the respective candidates are appointed as Audit & Supervisory Board Member, they will be covered by this insurance policy, and the Company also plans to renew the insurance policy with the same details during their terms of office.
7. Rokuichi Ito and Atsushi Fukuda are not candidates for substitute Audit & Supervisory Board Member to replace Takaaki Miura, who will resign at the conclusion of this meeting.
8. If the election of the candidate Atsushi Fukuda is approved at this meeting, the Company plans to submit notification to Tokyo Stock Exchange, Inc. concerning his appointment as an independent officer as provided for by the aforementioned exchange.

■ (Reference) Skill Matrix of the Directors and Audit & Supervisory Board Members (Scheduled) after the Annual General Meeting of Shareholders

The knowledge, experience and skills of the Directors and Audit & Supervisory Board Members if Proposal No. 2 and Proposal No. 3 are approved will be as follows.

	Name	Category		Area of experience								
				Corporate Management	Knowledge of the Company's Business	M&A and Operational Restructuring	Branding and Marketing	Product Planning, Production and Technology	E-commerce and Promotion of DX	International Experience and Overseas Business	Governance, Risk Management and Legal	Finance, Tax, Accounting, Monetary and Capital Markets
Director	Shinji Oe			✓	✓	✓	✓	✓		✓	✓	✓
	Ikuro Kato			✓	✓		✓	✓	✓	✓		
	Motoyoshi Shiina	Outside	Independent	✓	✓			✓		✓	✓	
	Chihiro Nihashi	Outside	Independent	✓	✓		✓		✓		✓	
	Ikuo Yasuda	Outside	Independent	✓	✓	✓			✓	✓	✓	✓
	Asako Yano	Outside	Independent	✓	✓		✓		✓	✓		
Audit & Supervisory Board Member	Rokuichi Ito			✓	✓						✓	✓
	Somuku Iimura	Outside	Independent	✓							✓	✓
	Atsushi Fukuda	Outside	Independent	✓							✓	✓

* Somuku Iimura was elected and appointed as Audit & Supervisory Board Member at the 77th Annual General Meeting of Shareholders, and is not a candidate for Audit & Supervisory Board Member at this meeting.

* The contents above do not represent all of the knowledge, experience, and skills of the Directors (candidates) and Audit & Supervisory Board Members (including candidates).