To Our Shareholders

Nobuo Domae President & Representative Director **Ryohin Keikaku Co., Ltd.** 26-3, Higashi-Ikebukuro 4-chome, Toshima-ku, Tokyo, Japan

# Convocation Notice of the 44th Ordinary General Meeting of Shareholders

We would like to take this opportunity to thank you, our shareholder, for the support you provide to Ryohin Keikaku Co., Ltd. (the "Company").

We are pleased to announce that the 44<sup>th</sup> Ordinary General Meeting of Shareholders of the Company will be held as described below.

However, from the standpoint of preventing the spread of the novel coronavirus disease (COVID-19), we request that shareholders carefully judge whether or not to attend the 44<sup>th</sup> Ordinary General Meeting of Shareholders, taking consideration of your health condition, and if at all possible, instead exercise your voting rights in advance in writing or via the internet, etc. This year, shareholders who wish to attend in person must register to do so beforehand. Please review the attached Referential Documents for the General Meeting of Shareholders and exercise your voting rights by 6:00 P.M. on Tuesday, November 22, 2022 following the instructions provided below.

#### Notes

1. Date and Time: 10:00 A.M. on Wednesday, November 23, 2022 (National holiday)

(Reception starts at 9:15 A.M.)

2. Place: Hall B7, Tokyo International Forum

5-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo

Please note that the venue has changed from last time, so be sure to use the correct

address.

#### 3. Purposes:

Matters to be reported:

- The Business Report, the Consolidated Accounting Statements, and the Audit Reports for Consolidated Accounting Statements by the accounting auditor and the Board of Corporate Auditors, for the 44<sup>th</sup> business year from September 1, 2021 through August 31, 2022
- 2. The Accounting Statements for the 44<sup>th</sup> business year from September 1, 2021 through August 31, 2022

#### Matters to be resolved:

Item 1 Disposal of surplus

Item 2 Election of eight (8) directors

Item 3 Election of one (1) corporate auditor

- 4. Instructions for Exercising Voting Rights
  - (1) Voting by mail

Please indicate on the enclosed voting card whether you approve or disapprove each item and return the completed card to us by mail. All such completed cards must be received by the Company by 6:00 P.M. on Tuesday, November 22, 2022.

(2) Voting via the internet

Please access the website designated by the Company for voting (https://www.web54.net), and exercise your voting rights by 6:00 P.M. on Tuesday, November 22, 2022. For details, please see the following page.

(3) Voting by attending the meeting

Please submit the enclosed voting card at the reception of the meeting. Shareholders wishing to attend the meeting in person must register to do so in advance. Please refer to the page after the next for instructions on how to register in advance.

When you exercise your voting rights both by written document and via the internet, etc., only the vote via the internet, etc. will be deemed valid. In addition, when you exercise your voting rights more than once via the internet, etc., or exercise your voting rights more than once via PC, and/or smartphone, only the last vote will be deemed valid.

If you attend the meeting in person, you do not need to follow the procedures for the exercise of voting rights in writing or via the internet, etc.

#### To Institutional Investors

Institutional investors may use "Voting Rights Electronic Exercise Platform" operated by ICJ Co., Ltd., when an application is made in advance, as a measure of exercising voting rights by electromagnetic method.

From the standpoint of preventing the spread of COVID-19, we may ask you to wear a mask or use an alcohol disinfectant in case you attend the meeting in person.

For shareholders who plan on attending the meeting in person, please carefully judge whether or not to come to the venue, taking the condition of your health into consideration.

- Notes: 1. If you could attend the General Meeting of Shareholders in person, please submit the enclosed voting card at the reception of the meeting and bring this Convocation Notice of the 44<sup>th</sup> Ordinary General Meeting of Shareholders with you.
  - 2. If any circumstances necessitating amendments to the contents of the Referential Documents for the General Meeting of Shareholders, Business Report, Accounting Statements and Consolidated Accounting Statements occur by the day immediately preceding the day of the General Meeting of Shareholders, notification of those amendments are provided by mailing documents or posting them on the Company's home page (https://ryohin-keikaku.jp/).
  - 3. Pursuant to the relevant laws and regulations, and the provisions of the Company's Articles of Incorporation, the following items, among the documents to be attached to this notice, are posted on the Company's home page and are not attached to this notice. Accordingly, the attached documents to this notice should be considered as one part of the documents that were audited by the corporate auditors and the accounting auditor in preparing the Audit Reports.
    - (1) Matters Concerning Share Acquisition Rights
    - (2) Basic Policy for Developing Internal Control Systems
    - (3) Consolidated Statements of Changes in Net Assets
    - (4) Notes to the Consolidated Accounting Statements
    - (5) Non-consolidated Statements of Changes in Net Assets
    - (6) Notes to the Accounting Statements

# **Instructions for Exercising Voting Rights via the Internet**

When you exercise your voting rights for the General Meeting of Shareholders via the internet, please be aware of the following:

#### OR code method: "Smart Vote" method

You can simply log in to the voting website without entering your voting rights exercise code and password.

- (1) Please scan the QR code located on the lower right-hand side of the voting card.
- (2) Indicate your approval or disapproval by the following instructions on the screen.
- \* "OR code" is a registered trademark of DENSO WAVE INCORPORATED.

# Note that exercising voting rights by using "Smart Vote" method is available only once.

If you need to change your votes after excising your voting rights, please use the conventional internet voting method and log in to the voting website for a PC by using your voting rights exercise code and password provided on the voting card to exercise your voting rights again.

\*If you rescan the QR code, you can access the voting website for a PC.

# Conventional internet voting method (specifying exercise code and password)

Exercising your voting rights via the internet is available by accessing the voting website (https://www.web54.net).

#### Inquiries regarding the operation of a PC, etc. for exercising voting rights

Inquiries regarding the operation of a PC, etc. for exercising voting rights on the voting website, please contact:

Stock Transfer Agency Web Support, Sumitomo Mitsui Trust Bank, Limited

Tel: 0120-652-031 (toll free and available from 9:00 A.M. to 9:00 P.M., only in Japan)

# **Request Regarding Advance Registration**

Registration deadline: By 5:00 P.M. on Tuesday, November 15, 2022

This year, the number of available seats at the 44<sup>th</sup> Ordinary General Meeting of Shareholders will be reduced compared with usual years as the space between seats will be increased to prevent the spread of COVID-19. Accordingly, we request that the shareholders who wish to attend the meeting in person register in advance to do so. If the number of shareholders wishing to attend exceeds the number of seats available, a lottery will be held to decide who among the advance registrants may attend.

Please be forewarned that admission to the 44<sup>th</sup> Ordinary General Meeting of Shareholders shall not be granted to shareholders who did not register in advance, shareholders who were not selected by the lottery system, and shareholders who cannot verify they were selected by the lottery system.

Please register using the following dedicated website. (Only registration by the method of using this website shall be deemed to be valid.)

#### Method for advance registration

Registration deadline: By 5:00 P.M. on Tuesday, November 15.

Please register using the following dedicated website. Website for receiving registrations https://krs.bz/ryohin/m?f=1

- 1. After accessing the website dedicated for receiving registrations from your computer, smartphone or mobile phone, please confirm the points to note if you agree, and register the following information:
  - Shareholder number (9-digit number stated on the voting card)
  - Name
  - · Email address
- 2. The shareholders who may attend the meeting shall be decided by lottery from the advance registrants who registered by 5:00 P.M. on Tuesday, November 15. The results of the lottery will be sent by email on Thursday, November 17.

#### Points to note

- In order to be granted admission to this General Meeting of Shareholders, shareholders must bring both the "Voting Card" and the "Notice of Admission" sent by email on Thursday, November 17. (For the "Notice of Admission," shareholders please either bring a printout of the notice or show the notice on the screen of your smartphone or mobile phone. When doing the latter, we recommend saving it in an easy-to-access place beforehand by taking a screen capture of the notice etc.)
- If the information on the "Voting Card" does not match the information on the "Notice of Admission," admission shall not be granted.
- The results of the lottery will be sent by email on Thursday, November 17.
- · A limit of one registration per shareholder applies.
- We will use the personal information that we receive only for the purposes of sending notice of the lottery results, replying to inquiries, questionnaires, and verification of shareholder identity. We will not share that personal information to third parties other than outsourcing contractors entrusted with the operations necessary for those purposes.
- Any expenses arising from access to the website dedicated for advance registration are to be borne by the shareholders.

Note: Changes may be made to the way of managing the General Meeting of Shareholders due to future circumstances. In such cases, notice will be provided on the Company's website (https://ryohin-keikaku.jp/). Please check the website at the appropriate timing.

# **Referential Documents for the General Meeting of Shareholders**

# Item 1 Disposal of surplus Matters relating to dividends

With an aimed dividend ratio of 30% (per year) as its standard, the Company would like the dividends for the current business year to be as follows, taking into consideration the continuous return of profits to shareholders.

(i) Kind of property for dividends:

By cash

(ii) Matters relating to allocation of property for dividends and its total amount:

Per share of common stock of the Company: 20 yen Total amount of dividends: 5,521,217,200 yen

(iii) Effective date of dividends from surplus:

November 24, 2022

# Item 2 Election of eight (8) directors

All nine directors will complete their terms of office upon conclusion of this General Meeting of Shareholders.

The Company proposes to elect eight directors, in order to increase the structural diversity of the Board of Directors, revitalize discussions on medium- and long-term management challenges, and to ensure decision-making oriented towards sustainable growth of the Company and society.

If candidates in this proposal are elected as originally proposed, the majority of the Board of Directors will be composed by Outside Directors.

The candidates for the new Board of Directors are as follows:

No.	Name (Date of birth/ other notes)	Summary of career, position, in charge, and status of important offices concurrently served	Number of the Company's shares owned by the candidate
1	Masaaki Kanai (October 13, 1957)  Reelection  Number of years in office: 22 years 6 months  Attendance to the meetings of the Board of Directors: 16/16 (100%)	April 1976 Joined Seiyu Store Nagano Co., Ltd. (presently, Seiyu GK) September 1993 Joined Ryohin Keikaku Co., Ltd. May 2000 Director; General Manager of Household Division, Sales Headquarters; Ryohin Keikaku Co., Ltd. January 2001 Managing Director; General Manager of Sales Headquarters; Ryohin Keikaku Co., Ltd. May 2003 Representative Director and Senior Managing Director; and Executive Officer; General Manager of Merchandising Headquarters; and in supervision of Advertising and Promotion Office, Sales Headquarters; Ryohin Keikaku Co., Ltd. February 2008 President and Representative Director; and Executive Officer; Ryohin Keikaku Co., Ltd. May 2015 Representative Director and Chairman; and Executive Officer; Ryohin Keikaku Co., Ltd. (current) June 2017 Outside Director; Audit and Supervisory Committee Member; Members Co., Ltd. (current) (Status of important offices concurrently served) Outside Director; Audit and Supervisory Committee Member; Members Co., Ltd.	113,000 shares

#### Reasons for nomination as candidate for director

Mr. Masaaki Kanai, as a director, has been performing a central role in expansion and growth of the Company and its business for a long time. For this reason, the Company nominates Mr. Kanai as a candidate for director.

No.	Name (Date of birth/ other notes)	Summary of career, position, in charge, and status of important offices concurrently served	Number of the Company's shares owned by the candidate
2	Nobuo Domae (January 25, 1969)  Reelection  Number of years in office: 3 years 6 months  Attendance to the meetings of the Board of Directors: 16/16 (100%)	April 1993 Joined McKinsey & Company Inc. Japan September 1998 Joined FAST RETAILING CO., LTD. November 1998 Director; FAST RETAILING CO., LTD. November 2008 Executive Vice President; FAST RETAILING CO., LTD. June 2016 Outside Director; DeNA Co., Ltd. June 2016 Outside Director; Monex Group, Inc. (current) February 2019 Senior Executive Officer; General Manager of Sales Headquarters; and in supervision of Information Systems Division, Logistics Division, and Merchandise Planning Division; Ryohin Keikaku Co., Ltd. May 2019 Senior Managing Director and Executive Officer; General Manager of Sales Headquarters; and in supervision of Information Systems Division, Logistics Division, and Merchandise Planning Division; Ryohin Keikaku Co., Ltd. September 2020 Senior Managing Director and Executive Officer; General Manager of Sales Headquarters; Ryohin Keikaku Co., Ltd. September 2021 President and Representative Director; and Executive Officer; Ryohin Keikaku Co., Ltd. (current) President and Representative Director; MUJI HOUSE Co., Ltd. (current) June 2022 Scholarship Director; CO-OP Sapporo (current) (Status of important offices concurrently served) President and Representative Director; MUJI HOUSE Co., Ltd. Outside Director; Monex Group, Inc. Scholarship Director; CO-OP Sapporo	66,300 shares

Reasons for nomination as candidate for director

Mr. Nobuo Domae has extensive experience and broad knowledge as a management executive of various companies. Mr. Nobuo Domae holds a central role in the Company's second founding, and for this the Company nominates him as a candidate for director.

No.	Name (Date of birth/ other notes)	Summary of career, position, in charge, and status of important offices concurrently served	Number of the Company's shares owned by the candidate
3	Satoshi Shimizu (March 14, 1974)  Reelection  Number of years in office: 7 years 6 months  Attendance to the meetings of the Board of Directors: 16/16 (100%)	October 1996 Joined Ryohin Keikaku Co., Ltd. June 2011 Store Manager; MUJI Yurakucho Store June 2013 General Manager of Sales Division; Ryohin Keikaku Co., Ltd. May 2015 Director and Executive Officer; General Manager of Sales Division; Ryohin Keikaku Co., Ltd. June 2015 Director and Executive Officer; General Manager of East Asia Business Division; Ryohin Keikaku Co., Ltd. February 2018 Managing Director and Executive Officer; General Manager of Merchandising Headquarters, General Manager of Household Division, and IDÉE Business Unit; and in supervision of Production Division; Ryohin Keikaku Co., Ltd. February 2019 Managing Director and Executive Officer; General Manager of Mainland China Business Group; Ryohin Keikaku Co., Ltd. September 2021 Senior Managing Director and Executive Officer; General Manager of Mainland China Business Group; and in supervision of Mainland China Business, Taiwan Business, and Hong Kong Business; Ryohin Keikaku Co., Ltd. (current)	3,900 shares
		1 Transmitter Co., Live. (Controlle)	

Reasons for nomination as candidate for director

Mr. Satoshi Shimizu has extensive experience in the areas of products and stores. Mr. Shimizu also holds a central role in the Globalization which is part of the Company's second founding. The Company nominates him as a candidate for director for this reason.

No.	Name (Date of birth/ other notes)	Summary of career, position, in charge, and status of important offices concurrently served	Number of the Company's shares owned by the candidate
4	Masayoshi Yagyu (June 27, 1952)  Reelection  Candidate for Outside Director  Number of years in office: 6 years 6 months  Attendance to the meetings of the Board of Directors: 16/16 (100%)	April 1978 Joined Nippondenso Co., Ltd. (presently, DENSO CORPORATION) January 2001 General Manager of Production Control Division; DENSO CORPORATION June 2004 Executive Director; DENSO CORPORATION June 2006 Advisor; DENSO CORPORATION June 2006 Representative Director and President; DENSO KITAKYUSHU MANUFACTURING CORPORATION (presently, DENSO KYUSHU CORPORATION) June 2010 Representative Director and President; HAMANAKODENSO CO., LTD. May 2016 Outside Director; Ryohin Keikaku Co., Ltd. (current) June 2016 Monozukuri (Manufacturing) Advisor; DENSO CORPORATION (current) April 2020 Outside Director; Chubu Electric Power Grid Co., Inc. (current) (Status of important offices concurrently served)	2,700 shares
		Outside Director; Chubu Electric Power Grid Co., Inc.	

Mr. Masayoshi Yagyu, with his extensive experience and broad discernment as a corporate manager, has been performing adequately as Outside Director of the Company and has been supervising business execution. The Company nominates him as a candidate for Outside Director based on his performance.

# Special matters concerning candidate for Outside Director

#### **Tenure as Outside Director of the Company**

Mr. Masayoshi Yagyu's tenure as Outside Director of the Company will be six years and six months upon conclusion of this General Meeting of Shareholders.

#### Contract for limit of liability

The Company has entered into a contract for limit of liability with Mr. Masayoshi Yagyu based on the provisions of Article 427, Paragraph 1 of the Companies Act to limit liability as provided for in Article 423, Paragraph 1 of the Companies Act to the minimum liability provided for in the laws and regulations, providing he performs his duties in good faith and without gross negligence. Should the reelection of Mr. Masayoshi Yagyu be approved by the shareholders, the Company intends to continue the above contract for limit of liability with Mr. Masayoshi Yagyu.

#### Matters concerning independent director

The Company has designated Mr. Masayoshi Yagyu as its independent director under the rules of Tokyo Stock Exchange, Inc. and has reported to Tokyo Stock Exchange, Inc. If Mr. Masayoshi Yagyu is reelected, the Company intends to continue the designation of him as independent director.

No.	Name (Date of birth/ other notes)	Summary of career, position, in charge, and status of important offices concurrently served	Number of the Company's shares owned by the candidate
5	Atsushi Yoshikawa (April 7, 1954)  Reelection  Candidate for Outside Director  Number of years in office: 4 years 6 months  Attendance to the meetings of the Board of Directors: 16/16 (100%)	April 1978 Joined Nomura Securities Co., Ltd. (presently, Nomura Holdings, Inc.) June 2000 Director; Nomura Securities Co., Ltd. April 2008 President and CEO; Nomura Asset Management Co., Ltd. June 2011 Regional Head of Americas Division; Nomura Holdings, Inc. Chairman and CEO; Nomura Holding America, Inc. June 2013 Representative Executive Director & President and Group COO; Nomura Holdings, Inc. June 2016 Advisor; Nomura Holdings, Inc. April 2017 Director; Nomura Real Estate Development Co., Ltd. June 2017 Chairman of the Board of Directors; Nomura Real Estate Holdings, Inc. May 2018 Outside Director; Ryohin Keikaku Co., Ltd. (current) June 2021 Advisor; Nomura Real Estate Development Co., Ltd. (current) (Status of important offices concurrently served) Advisor; Nomura Real Estate Development Co., Ltd.	3,600 shares

Since Mr. Atsushi Yoshikawa, drawing from his extensive experience and broad insight as a corporate manager, is currently contributing toward achieving sustained growth and increase of corporate value of the Company as an Outside Director, the Company nominates him as a candidate for Outside Director.

#### Special matters concerning candidate for Outside Director

# Tenure as Outside Director of the Company

Mr. Atsushi Yoshikawa's tenure as Outside Director of the Company will be four years and six months upon conclusion of this General Meeting of Shareholders.

#### Contract for limit of liability

The Company has entered into a contract for limit of liability with Mr. Atsushi Yoshikawa based on the provisions of Article 427, Paragraph 1 of the Companies Act to limit liability as provided for in Article 423, Paragraph 1 of the Companies Act to the minimum liability provided for in the laws and regulations, providing he performs his duties in good faith and without gross negligence. Should the reelection of Mr. Atsushi Yoshikawa be approved by the shareholders, the Company intends to continue the above contract for limit of liability with Mr. Atsushi Yoshikawa.

# Matters concerning independent director

The Company has designated Mr. Atsushi Yoshikawa as its independent director under the rules of Tokyo Stock Exchange, Inc. and has reported to Tokyo Stock Exchange, Inc. If Mr. Atsushi Yoshikawa is reelected, the Company intends to continue the designation of him as independent director.

No.	Name (Date of birth/ other notes)	Summary of career, position, in charge, and status of important offices concurrently served	Number of the Company's shares owned by the candidate
6	Kumi Ito (December 20, 1964)  New election  Candidate for Outside Director	April 1987 Joined Sony Corporation October 1998 Joined IBM Japan, Ltd. June 2009 Director; IBM Corporation January 2014 CMO; GE Healthcare Japan Corporation October 2016 Director and COO; 4U Lifecare Inc. April 2018 Representative Director; President and CEO, 4U Lifecare Inc. June 2018 Director; True Data Inc. (current) June 2020 Director; FUJI FURUKAWA ENGINEERING & CONSTRUCTION CO. LTD. (current) June 2021 Director; SOMPO Holdings, Inc. (current) January 2022 Executive Director; Tsukuba University (current) (Status of important offices concurrently served) Director; FUJI FURUKAWA ENGINEERING & CONSTRUCTION CO. LTD. Director; True Data Inc. Executive Director; Tsukuba University	0 shares

The Company nominates Ms. Kumi Ito as a candidate for Outside Director as Ms. Kumi Ito has deep insight in management of digital technology and healthcare sector from her experience of outside director in several companies. We expect Ms. Kumi Ito can provide valuable suggestions and advice if she becomes our Outside Director.

# Special matters concerning candidate for Outside Director Contract for limit of liability

Should the election of Ms. Kumi Ito be approved by the shareholders, the Company shall enter into a contract for limit of liability with her based on the provisions of Article 427, Paragraph 1 of the Companies Act to limit liability as provided for in Article 423, Paragraph 1 of the Companies Act to the minimum liability provided for in the laws and regulations, providing she performs her duties in good faith and without gross negligence.

# Matters concerning independent director

Ms. Kumi Ito satisfies the requirements for an independent director. On the condition that she is elected at this General Meeting of Shareholders, the Company shall designate her as its independent director under the rules of Tokyo Stock Exchange, Inc. and shall report to Tokyo Stock Exchange, Inc.

No.	Name (Date of birth/ other notes)	Summary of career, position, in charge, and status of important offices concurrently served	Number of the Company's shares owned by the candidate
7	Yuriko Kato (June 19, 1974)  New election  Candidate for Outside Director	April 2000 Joined Canon Inc. April 2001 Joined Sankyo Seisakusho Co., LTD. October 2009 Founded M2 Labo. Inc., CEO (current) March 2017 Founded Vegibus Inc., CEO (current) March 2018 Director; Shizuoka Gas Co., LTD. (current) July 2018 Founded Glocal Design School Inc. June 2020 Director; Suzuki Motor Corp. (Status of important offices concurrently served) CEO; M2 Labo. Inc. CEO; Vegibus Inc. Director; Shizuoka Gas Co., LTD.	0 shares

Ms. Yuriko Kato is expected to give valuable management suggestions and advice as she has professional knowledge in the areas of agriculture business and digital fields. Ms. Yuriko Kato holds deep insight in corporate management based on her experience as an entrepreneur and being an outside director of several companies. Company nominates Ms. Yuriko Kato as a candidate for Outside Director for above reason.

# Special matters concerning candidate for Outside Director Contract for limit of liability

Should the election of Ms. Yuriko Kato be approved by the shareholders, the Company shall enter into a contract for limit of liability with her based on the provisions of Article 427, Paragraph 1 of the Companies Act to limit liability as provided for in Article 423, Paragraph 1 of the Companies Act to the minimum liability provided for in the laws and regulations, providing she performs her duties in good faith and without gross negligence.

# Matters concerning independent director

Ms. Yuriko Kato satisfies the requirements for an independent director. On the condition that she is elected at this General Meeting of Shareholders, the Company shall designate her as its independent director under the rules of Tokyo Stock Exchange, Inc. and shall report to Tokyo Stock Exchange, Inc.

No.	Name (Date of birth/ other notes)	important offices concurrently served				
8	Mayuka Yamazaki (January 23, 1978)  New election  Candidate for Outside Director	April 2000 Joined McKinsey & Company Inc. Japan June 2002 Joined Research Center of Advanced Science and Technology, The University of Tokyo as Research Associate November 2006 Joined Harvard Business School (HBS) Japan Research Center as Research Associate September 2010 Project Assistant Professor; Graduate School of Medicine, The University of Tokyo (part-time) September 2014 Assistant Director; HBS Japan Research Center January 2017 Fellow; DIAMOND Harvard Business Review (current) March 2017 Practitioner of Japanese flower arrangement; launched IKERU (current) June 2019 Director; M3, Inc. (current) June 2021 Director; RENOVA Inc. (current) (Status of important offices concurrently served) Director; RENOVA Inc.	0 shares			

Ms. Mayuka Yamazaki is expected to give valuable suggestions and advice in regards to the management of the Company from various points of view; She has experience in an international post-graduate business school, experience of outside director of several rapidly growing start-up companies, and is well versed in traditional culture and art as a practitioner of Japanese flower arrangement. The Company nominates Ms. Mayuka Yamazaki as a candidate for Outside Director to benefit from above.

# Special matters concerning candidate for Outside Director Contract for limit of liability

Should the election of Ms. Mayuka Yamazaki be approved by the shareholders, the Company shall enter into a contract for limit of liability with her based on the provisions of Article 427, Paragraph 1 of the Companies Act to limit liability as provided for in Article 423, Paragraph 1 of the Companies Act to the minimum liability provided for in the laws and regulations, providing she performs her duties in good faith and without gross negligence.

# Matters concerning independent director

Ms. Mayuka Yamazaki satisfies the requirements for an independent director. On the condition that she is elected at this General Meeting of Shareholders, the Company shall designate her as its independent director under the rules of Tokyo Stock Exchange, Inc. and shall report to Tokyo Stock Exchange, Inc.

# (Notes)

- 1. There is no special interest between each candidate and the Company.
- 2. Mr. Masayoshi Yagyu, Mr. Atsushi Yoshikawa, Ms. Kumi Ito, Ms. Yuriko Kato and Ms. Mayuka Yamazaki are candidates for Outside Director.
- 3. Ms. Mayuka Yamasaki's name in her family register is Mayuka Onishi.
- 4. The Company has concluded a directors and officers liability insurance policy with an insurance company. This policy covers damages borne by the insured resulting from the bearing of responsibilities in the execution of their duties and claims received associated with the pursuit of those responsibilities. All candidates for director are included as insured persons in this insurance policy. Furthermore, the Company plans to renew the policy with the same terms at the time of the next renewal.

#### Item 3 Election of one (1) corporate auditor

Corporate auditor Mr. Shingo Kawanokami will finish his term upon conclusion of this General Meeting of Shareholders, and therefore we would like to ask the shareholders to elect one corporate auditor.

This proposition has been consented to by the Board of Corporate Auditors.

The candidate for corporate auditor is as follows:

Name (Date of birth/ other notes)	Summary of career, position, and status of important offices concurrently served	Number of the Company's shares owned by the candidate
Kosuke Yamane (June 19, 1958)  New election  Candidate for Outside Corporate Auditor	April 1981 Joined Komatsu Ltd. April 2003 General Manager, Corporate Communications Public Relations & Investor Relations; Komatsu Ltd. April 2004 General Manager, Corporate Communications Department; Komatsu Ltd. January 2006 General Manager, Finance & Treasury Department; Komatsu Ltd. April 2008 General Manager, e-KOMATSU Technical Center; Komatsu Ltd. April 2011 Executive Officer, General Manager, Information Strategy Division; Komatsu Ltd. June 2016 Audit & Supervisory Board Member; Komatsu Ltd. June 2020 Advisor; Komatsu Ltd. (current)	0 shares

#### Reasons for nomination as candidate for Outside Corporate Auditor

Since Mr. Kosuke Yamane is expected to provide auditing of operations based on his extensive experience and broad discernment mainly in the fields of accounting and finance, and information systems, having served at Komatsu Ltd. as General Manager of Corporate Communications Public Relations & Investor Relations, General Manager of Finance & Treasury Department, Executive Officer and General Manager of Information Strategy Division, and as Audit & Supervisory Board Member, the Company nominates him as a candidate for Outside Corporate Auditor.

# Special matters concerning candidate for Outside Corporate Auditor Contract for limit of liability

Should the election of Mr. Kosuke Yamane be approved by the shareholders, the Company shall enter into a contract for limit of liability with him based on the provisions of Article 427, Paragraph 1 of the Companies Act to limit liability as provided for in Article 423, Paragraph 1 of the Companies Act to the minimum liability provided for in the laws and regulations, providing he performs his duties in good faith and without gross negligence.

#### Matters concerning independent auditor

Mr. Kosuke Yamane satisfies the requirements for an independent auditor. On the condition that he is elected at this General Meeting of Shareholders, the Company shall designate him as its independent auditor under the rules of Tokyo Stock Exchange, Inc. and shall report to Tokyo Stock Exchange, Inc.

#### (Notes)

- 1. There is no special interest between the candidate and the Company.
- 2. Mr. Kosuke Yamane is a candidate for Outside Corporate Auditor.
- 3. The Company has concluded a directors and officers liability insurance policy with an insurance company. This policy covers damages borne by the insured resulting from the bearing of responsibilities in the execution of their duties and claims received associated with the pursuit of those responsibilities. The candidate for corporate auditor is included as insured persons in this insurance policy. Furthermore, the Company plans to renew the policy with the same terms at the time of the next renewal.

# (Reference) Management system after approval of Item 2 and Item 3

The Ryohin Keikaku Group redefined its corporate philosophy as "realization of a pleasant life and society" with the goal of creating a better society 100 years from now. With that in mind, the Group has set two missions in developing its business: "being responsible for people's basics of daily life" and "becoming one with the local communities." In order to achieve these, we will elect directors who have the appropriate experience and knowledge and who will increase the diversity of the Board of Directors, from the inside as well as the outside of the Company.

Experience and				Dire	ctors					Corporat	e auditors	
knowledge	and	President and Represen- tative Director	Vice	Outside Director	Outside Director	Outside Director	Outside Director	Outside Director	Full-time Corporate Auditor	Full-time Outside Corporate Auditor	Outside Corporate Auditor	Outside Corporate Auditor
	Masaaki Kanai	Nobuo Domae	Satoshi Shimizu	Masayoshi Yagyu	Atsushi Yoshi- kawa	Kumi Ito	Yuriko Kato	Mayuka Yamazaki	Kei Suzuki	Kosuke Yamane	Masaru Hattori	Jun Arai
	Reelection	Reelection	Reelection	Reelection	Reelection	New election	New election	New election		New election		
Independent/outside				Yes/Yes	Yes/Yes	Yes/Yes	Yes/Yes	Yes/Yes		Yes/Yes	Yes/Yes	Yes/Yes
Member of Nominating Advisory Committee (planned) ©:Candidate for chairperson	0	0		0	0	0	0	0				
Member of Remuneration Advisory Committee (planned) ©:Candidate for chairperson	0	0		0	0	0	0	0				
Overall corporate management	0	0	0	0	0	0	0		0	0	0	0
Operations	0	0	0	0					0	0		
Entrepreneurship/ social entrepreneurship	0	0				0	0	0				
Technology		0		0	0	0	0			0		
Internationality		0	0	0	0	0	0	0	0	0		0
Humanities/art	0		0	0	0			0			0	
Sustainability/ diversity	0	0			0	0	0	0		0		0
Administration/ risk management			0		0	0			0	0	0	0

(Note) Above chart do not reflect all of the experience and knowledge possessed by officers. We have marked the main fields of the experience and knowledge.

neids of the experience and knowledge.						
Item	Description					
Overall corporate	Experience or knowledge of the management of					
management	company					
Operations	Experience or knowledge of retail, distribution and manufacturing					
Entrepreneurship/ social entrepreneurship	Experience or knowledge of entrepreneurship and social entrepreneurship					
Technology	Experience or knowledge of digital and technology management					

Item	Description
Internationality	Experience or knowledge of international environments
Humanities/art	Comprehensive understanding of local culture, history, arts and design
Sustainability/ diversity	Comprehensive understanding and determination to solve social issues, such as sustainability and diversity
Administration/ risk management	Experience and knowledge of human resources, labor relations, finance, legal affairs, risk management, etc.