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Oisix ra daichi Inc.

Kohey Takashima, Representative Director, President

Inquiries: Hajime Yamanaka

Executive Officer, General Manager of

Administration Division

Securities Code: 3182, TSE Mothers

The corporate governance of Oisix ra daichi Inc. (the “Company”) is described below

I . Basic Views on Corporate Governance, Capital Structure, Corporate Profile and Other Basic Information

1. Basic Views

Based on the recognition that it is an indispensable function for continually raising corporate value, the company is working to strengthen and enhance our corporate governance system. In addition, in order to fulfill its accountability to shareholders, the Company believes that it is extremely important to ensure transparency and fairness in the implementation of prompt and appropriate information disclosure and decision-making. Furthermore, the Company recognizes that it is an important management issue to thoroughly implement a compliance system based on sound ethical standards and to earn the trust of shareholders, investors, business partners, and other stakeholders.

【Reasons for not implementing the Principles of the Corporate Governance Code】

We are implementing all the basic principles of the Corporate Governance Code.

2. Capital Structure

Foreign Shareholding Ratio	From 10% to less than 20%
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【Status of Major Shareholders】

Name / Company Name	Number of Shares Owned	Percentage (%)
Kohey Takashima	5,155,200	15.34
Lawson, Inc.	2,708,136	8.06
Recruit Holdings Co.,Ltd.	2,648,000	7.88

BNYM NON-TREATY DTT	1,518,800	4.52
The Master Trust Bank of Japan ,Ltd.	1,202,100	3.57
Japan Trustee Service Bank, Ltd.(Trust account)	1,166,400	3.47
Kazuyoshi Fujita	1,032,516	3.07
NTT DOCOMO, INC.	1,000,000	2.97
Yusuke Tsutsumi	720,000	2.14
Daisuke Gomi	700,000	2.08

Parent Company	None
Listed Stock Market of Parent Company	—

Supplementary Explanation

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3. Corporate Attributes

Listed Stock Market and Market Section	Tokyo Stock Exchange Mothers
Fiscal Year-End	March
Type of Business	Retail
Number of Employees (consolidated) as of the End of the Previous Fiscal Year	From 500 to less than 1,000
Sales (consolidated) as of the End of the Previous Fiscal Year	From ¥10 billion to less than ¥100 billion
Number of Consolidated Subsidiaries as of the End of the Previous Fiscal Year	less than 10

4. Policy on Measures to Protect Minority Shareholders in Conducting Transactions with Controlling Shareholder

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5. Other Special Circumstances which may have Material Impact on Corporate Governance

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II. Business Management Organization and Other Corporate Governance Systems regarding Decision-making, Execution of Business, and Oversight in Management

1. Organizational Composition and Operation

Organization Form	Company with Auditors
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【Directors】

Maximum Number of Directors Stipulated in Articles of Incorporation	11
Term of Office Stipulated in Articles of Incorporation	One year
Chairperson of the Board	President
Number of Directors	10
Status of the appointment of Outside Directors	Appointed
Number of Outside Directors	5
Number of Independent Directors	2

Outside Directors' Relationship with the Company (1)

Name	Attribute	Relationship with the Company*										
		a	b	c	d	e	f	g	h	i	j	k
Mitsuyo Hanada	Academic								△			
Hitoshi Tanaka	From another company								○			
Katsuaki Sakai	From another company											
Junko Watabe	From another company											
Wakako Sakurai	From another company											

* Categories for “Relationship with the Company”

* “○” when the director presently falls or has recently fallen under the category;

“△” when the director fell under the category in the past

* “●” when a close relative of the director presently falls or has recently fallen under the category;

“▲” when a close relative of the director fell under the category in the past

a. Executive of the Company or its subsidiaries

b. Non-executive director or executive of a parent company of the Company

c. Executive of a fellow subsidiary company of the Company

d. A party whose major client or supplier is the Company or an executive thereof

e. Major client or supplier of the listed company or an executive thereof

- f. Consultant, accountant or legal professional who receives a large amount of monetary consideration or other property from the Company besides compensation as a director/*kansayaku*
- g. Major shareholder of the Company (or an executive of the said major shareholder if the shareholder is a legal entity)
- h. Executive of a client or supplier company of the Company (which does not correspond to any of d, e, or f) (the director himself/herself only)
- i. Executive of a company, between which and the Company outside directors/*kansayaku* are mutually appointed (the director himself/herself only)
- j. Executive of a company or organization that receives a donation from the Company (the director himself/herself only)
- k. Others

Outside Directors' Relationship with the Company (2)

Name	Designation as Independent Director	Supplementary Explanation of the Relationship	Reasons of Appointment
Mitsuyo Hanada	○	In June 2010, the Company entered into an agreement with the Institute of Organizational Research, represented by Mitsuyo Hanada, where we conducted management training for our employees. The compensation for the training is insignificant.	Mitsuyo Hanada was appointed as an Outside Director because he has broad knowledge of overall corporate management as Professor Emeritus, Keio University, and is expected to provide various advice and opinions on the management of the Company. In addition, he meets the requirements for independent directors and has been designated as an

			independent director because he is able to monitor and supervise management from an independent standpoint.
Hitoshi Tanaka	○	<p>Hitoshi Tanaka is the representative director of JINS Co., Ltd., and there is a transaction relationship of goods purchase between the Company and the JINS Co., Ltd..</p> <p>The Company and its subsidiaries do not have significant transactions.</p>	<p>Hitoshi Tanaka was appointed as an Outside Director because he has been a Representative Director & CEO of JINS Co., Ltd. for many years, and he has abundant experience and broad insight as a business manager to supervise the Company's management and is expected to provide advice and opinions on the overall management of the Company.</p> <p>In addition, he meets the requirements for independent directors and has been designated as an independent director because he is able to monitor and supervise management from an independent standpoint.</p>

Katsuaki Sakai			Katsuaki Sakai was appointed as an outside director because he has extensive knowledge of all aspects of convenience store management as general manager of last one mile business division at Lawson Inc. and is expected to provide various advice and opinions on our management.
Junko Watabe			Junko Watanabe was appointed outside director because she has a wide range of knowledge on management related to customer management as general manager of CRM strategy office at Recruit Co., Ltd. and is expected to receive various advice and opinions on our management.
Wakako Sakurai		—	Wakako Sakurai was appointed as an Outside Director because she has abundant knowledge of food-related contents businesses based on her many years of experience at ABC Cooking Studio Co., Ltd. and is able to expect various advice and

			opinions on the management of the Company.
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Voluntary Establishment of Committee(s) Corresponding to Nomination Committee or Remuneration Committee	None
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【Audit & Supervisory Board Members】

Establishment of Audit & Supervisory Board	Established
Maximum Number of Audit & Supervisory Board Members Stipulated in Articles of Incorporation	5
Number of Audit & Supervisory Board Members	3

Cooperation among Audit & Supervisory Board Members, Accounting Auditors and Internal Audit Departments

The Internal Auditing Office and Audit & Supervisory Board Members regularly exchange information on the status of internal audits and share information by attending important meetings. The Internal Auditing Office, Audit & Supervisory Board Members and Independent Auditors share information and opinions by attending audit reviews held each time an accounting auditor conducts an audit, also exchange opinions as needed on the presence or absence of problems of audit problems and future issues.

Appointment of Outside Audit & Supervisory Board Members	Appointed
Number of Outside Audit & Supervisory Board Members	3
Number of Independent Audit & Supervisory Board Members	3

Outside Audit & Supervisory Board Members' Relationship with the Company (1)

Name	Attribute	Relationship with the Company*												
		a	b	c	d	e	f	g	h	i	j	k	l	m
Makoto Nakamura	From another company													
Yukihiro Moroe	From another company										△			
Akito Nakamachi	Lawyer													

* Categories for "Relationship with the Company"

* "○" when the director presently falls or has recently fallen under the category;

"△" when the director fell under the category in the past

* "●" when a close relative of the director presently falls or has recently fallen under the category;

"▲" when a close relative of the director fell under the category in the past

a. Executive of the Company or its subsidiary

b. Non-executive director or accounting advisor of the Company or its subsidiaries

c. Non-executive director or executive of a parent company of the Company

d. *Kansayaku* of a parent company of the Company

e. Executive of a fellow subsidiary company of the Company

f. A party whose major client or supplier is the Company or an executive thereof

g. Major client or supplier of the Company or an executive thereof

h. Consultant, accountant or legal professional who receives a large amount of monetary consideration or other property from the Company besides compensation as a *kansayaku*

i. Major shareholder of the Company (or an executive of the said major shareholder if the shareholder is a legal entity)

j. Executive of a client or supplier company of the Company (which does not correspond to any of f, g, or h) (the *kansayaku* himself/herself only)

k. Executive of a company, between which and the Company outside directors/*kansayaku* are mutually appointed (the *kansayaku* himself/herself only)

l. Executive of a company or organization that receives a donation from the Company (the *kansayaku* himself/herself only)

m. Others

Outside Audit & Supervisory Board Members' Relationship with the Company (2)

Name	Designation as Independent Audit & Supervisory Board Member	Supplementary Explanation of the Relationship	Reasons of Appointment
Makoto Nakamura	○	—	Makoto Nakamura was appointed as an Outside Audit & Supervisory Board Member because he has experience as a full-time Audit & Supervisory Board Member of a leading listed company in Japan, as well as abundant careers in the administration division centered on the Finance & Accounting Division both in Japan and overseas, he is expected to perform his duties as an Outside Audit & Supervisory Board Member.
Yukihiro Moroe	○	—	Yukihiro Moroe was appointed as an Outside Audit & Supervisory Board Member because he has many years of experience as an analyst in the retail and distribution field at foreign securities companies, and possesses broad knowledge in the fields of corporate finance, retail and distribution, he is expected to perform his duties as an Outside Audit & Supervisory Board Member.
Akihito Nakamachi	○	—	Akihito Nakamachi was appointed as an Outside Audit & Supervisory Board Member because he has abundant experience and specialized knowledge as an attorney, and he gives useful advice mainly from a compliance perspective, he is expected to perform his duties as an Outside Audit & Supervisory Board Member.

【Independent Directors/Audit & Supervisory Board Members】

Number of Independent Directors/Audit & Supervisory Board Members	5
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Matters relating to Independent Directors/Audit & Supervisory Board Members

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【Incentives】

Incentive Policies for Directors	Implementation of a stock option system
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Supplementary Explanation

The Company has introduced a stock option plan with the aim of motivating our employees to improve our business performance, securing excellent human resources, and contributing to the improvement of our corporate value.
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Recipients of Stock Options	Internal directors, Outside corporate auditors, employee, Others
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Supplementary Explanation

In principle, the Company's stock options are granted to internal directors and employees (including prospective employee), but the Company also grants stock options to certain outside corporate auditors and outside partners.

【Director Remuneration】

Disclosure of Individual Directors' Remuneration	No Individual Disclosure
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Supplementary Explanation

The Company has not disclosed individual remuneration because no individual remuneration is more than ¥100 million.
The Company has disclosed remuneration for directors and Audit & Supervisory Board members on a gross basis.

Policy on Determining Remuneration Amounts and Calculation Methods	Established
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Disclosure of Policy on Determining Remuneration Amounts and Calculation Methods

Remuneration for directors is determined to be decided by the President and Representative Director authorized by the Board of Directors after consultation with outside experts and other relevant parties, taking into account business performance and the results of operations under the jurisdiction of each director, within the limit set by a resolution of the General Meeting of Shareholders.

【Supporting System for Outside Directors and/or Audit & Supervisory Board Members】

The Administration Division has supported for Outside Directors and Outside Audit & Supervisory Board Members. In addition, the full-time corporate auditors regularly communicate information to the part-time corporate auditors.

2. Matters on Functions of Business Execution, Auditing, Oversight, Nomination and Remuneration

Decisions (Overview of Current Corporate Governance System)

1) Basic Explanation of the Company's Organization

a. Board of Directors

The Company's Board of Directors consists of 10 directors (including 5 outside directors). The Board of Directors meet once a month and extraordinary meetings are held as necessary to execute business and to supervise the execution of business by the Board of Directors. In addition Audit & Supervisory Board Members also attend meetings of the Board of Directors to audit the execution of business by the Board of Directors.

b. Management Committee

The Company regularly holds management committee attended by full-time directors, full-time corporate auditors and the heads of each division to confirm the execution of day-to-day operations and expedite decision-making.

c. Corporate Auditors and Board of Corporate Auditors

The Company's Board of Corporate Auditors consists of 1 full time corporate auditor and 2 part-time corporate auditors, all of whom are outside corporate auditors. Each of Audit & Supervisory Board members attends meetings of the Board of Directors and other important meetings and expresses his opinions in an effort to enhance the effectiveness of corporate governance. In principle, the Board of Corporate Auditors meets on the same day as the regular meetings of the Board of Directors.

d. Accounting Auditors

The Company has entered into an audit agreement with Deloitte Touche Tohmatsu LLC, which is subject to audits pursuant to the Companies Act and the Financial Instruments and Exchange Act.

2) Risk management system

The Company carries out risk management and compliance systems mainly by the Risk Management Committee. The committee consists of the General Manager of the Administration Division and executive officers and others. Full-time Audit & Supervisory Board members also participate at all times. Its mission is to disseminate and raise awareness of compliance among officers and employees, receive reports of violations of laws and regulations, and investigate the facts. Specifically, the subcommittee meets once a month to report and discuss compliance-related matters, such as the existence of internal reporting, responses to anti-social forces, and the status of compliance with labor-related laws and regulations, as well as matters related to risk management, matters related to disclosure (timely disclosure), and the status of responses to the so-called J-SOX Act.

In addition, in accordance with the intent of the Whistleblower Protection Act, the Company have established an internal reporting system (the "Corporate Ethics Hotline") with the aim of contributing to thorough compliance. Through this system, our employees can report to the previously established Corporate Ethics Hotline Contact that violations of laws and regulations stipulated in the Whistleblower Protection Act and other serious violations of compliance, etc. have occurred or are about to occur. The whistleblowers will be received appropriate protective measures, the person in charge of the Corporate Ethics Hotline reports information to the Risk Management Committee and takes corrective measures when necessary. In addition, the Company has established the Code of Ethics as a code of conduct to be followed by all our officers and employees, and we are working to disseminate and educate them. As part of our efforts to ensure compliance with laws and regulations related to individual operations, we confirm compliance with laws and regulations that are closely related to our operations, such as the Personal Information Protection Law, Act against Unjustifiable Premiums and Misleading Representations, and the Specified Commercial Transactions Law, and disseminate knowledge about laws and regulations through training and other means.

3. Reasons for Adoption of Current Corporate Governance System

Based on the size and business of the Company, we judge that a company with a board of corporate auditors is the most appropriate option. By appointing five outside directors (two of whom are independent) and three outside corporate auditors (three of whom are independent), we are working to improve the checks and monitoring functions of the Board of Directors.

III. Implementation of Measures for Shareholders and Other Stakeholders

1. Measures to Vitalize the General Shareholder Meetings and Smooth Exercise of Voting Rights

	Supplementary Explanations
Early Notification of General Shareholder Meeting	The Company plans to expedite settlement operations and send convocation notices as soon as possible.
Scheduling AGMs Avoiding the Peak Day	The Company will take note of the fact that the meeting will be held on a day that avoids the peak day, in order to encourage more shareholders to attend the meeting,

2. IR Activities

	Supplementary Explanations
Preparation and Publication of Disclosure Policy	The Company publish disclose information on our website. Information disclosure includes basic stance, disclosure standards, and methods, measures to enhance communication, and the silence period for IR activities.
Regular Investor Briefings for Individual Investors	The Company does not plan to hold regularly, but we will consider participating in IR events for individual investors.
Regular Investor Briefings for Analysts and Institutional Investors	The Company conducts results meetings twice a year at the time of the announcement of full-year and second-quarter financial results.
Regular Investor Briefings for Overseas Investors	The Company holds road shows for overseas investors in North America and elsewhere once a year.
Posting of IR Materials on Website	The Company provides information for investors, including financial results and timely disclosure on our website

Establishment of Department and/or Manager in Charge of IR	The Company has established an IR department within the Corporate Planning Division.
Other	The Company regularly conducts individual interviews with analysts and institutional investors both in Japan and overseas.

3. Measures to Ensure Due Respect for Stakeholders

	Supplementary Explanations
Stipulation of Internal Rules for Respecting the Position of Stakeholders	The Company has established internal regulations as a code of conduct for realizing our corporate philosophy of "Farm for Tomorrow, Table for Tomorrow" and for resolving social issues related to food through business methods. We have also established internal regulations on what kind of corporate behavior we will take toward our stakeholders, including customers, business partners, employees, shareholders, and society.
Implementation of Environmental Activities, CSR Activities etc,	<p>The basic business model of the Company is that we purchase items ordered by subscribers directly from the contract producers, and do not have shop inventory, so we can minimize the loss from the disposal of foodstuffs in the distribution process. We deal with products that utilize the power of nature to the utmost and reduce environmental impact, and also use paper with low CO2 emissions to use materials for delivery.</p> <p>In addition, we support and support the activities of TABLE FOR TWO, a non-profit organization that aims to simultaneously improve the problems of obesity in developed countries and hunger in developing countries. We also support the activities as a special member company of the "Eat and Energize the East", an organization that supports the recovery from the Great East Japan Earthquake.</p>
Development of Policies on Information Provision to Stakeholders	The Company strives to disclose information in a timely and appropriate manner in accordance with the legal disclosure system based on the Financial Instruments and Exchange Act and other laws, as well as the timely disclosure rules stipulated by the Tokyo Stock Exchange. Even if communication is not subject to statutory disclosure or timely disclosure, we disclose important information that may affect investment decisions in a fair and prompt manner so that all stakeholders can obtain it equally. In addition, we are working to expand the disclosure of information to our stakeholders through websites and other means.

Other	<p><Support for Women's Active Participation></p> <p>The Company has developed an infrastructure that enables a variety of work styles regardless of gender, such as a telecommuting system. In addition, we are actively promoting the use of women, and approximately 45% of our full-time employees are women. To make it easier for women raising children to work shorter hours, we have introduced a system to subsidize women leaving their parents to nursery schools other than those authorized by the government, so that they can easily return to work after childcare.</p> <p>The percentage of women in managerial positions is approximately 21%. Going forward, we plan to actively recruit talented personnel regardless of gender.</p>
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IV. Matters Related to the Internal Control System

1. Basic Views on Internal Control System and the Progress of System Development

At the meeting of the Board of Directors held on October 30, 2006, the Company resolved to adopt the "Basic Policy for Establishing an Internal Control System" in order to establish a system for ensuring that the execution of duties by directors is in compliance with laws and regulations and the Articles of Incorporation, and other systems for ensuring the appropriateness of the operations of the Company. Subsequently, these basic policies were reviewed as appropriate in September 2007, May 2008, April 2009, November 2012, April 2015 and April 2016.

The basic policy currently in operation was revised at the meeting of the Board of Directors held on April 21, 2016, and the outline of the policy is as follows. In addition, we will continue to review and revise them as necessary in the future.

1. System to ensure execution of duties by Directors conformity with laws and regulations and the Articles of Incorporation of the Company
2. System to ensure the preservation and management of information related to execution of duties by Directors
3. Regulations and any other framework for management of risk of loss
4. System to ensure efficient execution of duties by Directors of the Company
5. System to ensure execution of duties by employee conformity with laws and regulations and the Articles of Incorporation of the Company
6. System to ensure the appropriateness of business operations of the corporate group consisting of the company and its parent company and subsidiaries
7. Matters concerning the employee when the Audit & Supervisory Board Members request to

place an employee to assist their auditing duties

8. The matters concerning the Independence of Employees Assisting the Duties of Corporate Auditors from Directors and the matters related to assurance of effectiveness of instruction given by company auditors to the employees
9. System to report from directors and employees to auditors and any other system for reporting to company auditors
10. Other systems to ensure effective audits by Corporate Auditors, procedures for prepayment or reimbursement of expenses arising from the execution of duties by company auditors, and other policies concerning the processing of expenses or obligations arising from the execution of duties.

11. Systems to ensure the appropriateness of financial reporting

12. 2. Basic Views on Eliminating Anti-Social Forces

The Company has clarified the organizational positioning of officers and employees and the authority to execute their duties and duties in accordance with organizational regulations, division of duties regulations, and administrative authority regulations. At the same time, the Company is striving to establish a sound management system by clearly defining the procedures for the approval of decisions and exercising the appropriate delegation of authority and the effectiveness of checks and balances within the organization.

In addition, the Company has formulated the Rules of the Risk Management Committee, the Internal Reporting Rules, the Ethics Rules, and the Crisis Management Rules as internal control-related rules, and are working to ensure that all employees are familiar with these rules.

2. Basic Views on Eliminating Anti-Social Forces

The Company decided at the meeting of the Board of Directors held on March 11, 2008 a declaration on anti-social forces measures to block all relationships with antisocial forces. And the Company is making efforts to prevent the occurrence of relationships with antisocial forces and coexisting groups by carrying out attribute checks of suppliers at the time of the commencement of new transactions, as well as developing antisocial power exclusion clauses and pledge development.

In addition, the Company has formulated a "Manual for Responding to Anti-Social Forces" in preparation for contacts by anti-social forces, and has established a system whereby the Administration Division is responsible for responding to such contacts. And if necessary, the Company will promptly consult with legal counsel, the police and National Violence Exile Campaign Promotion Center, and take appropriate measures.

V. Other

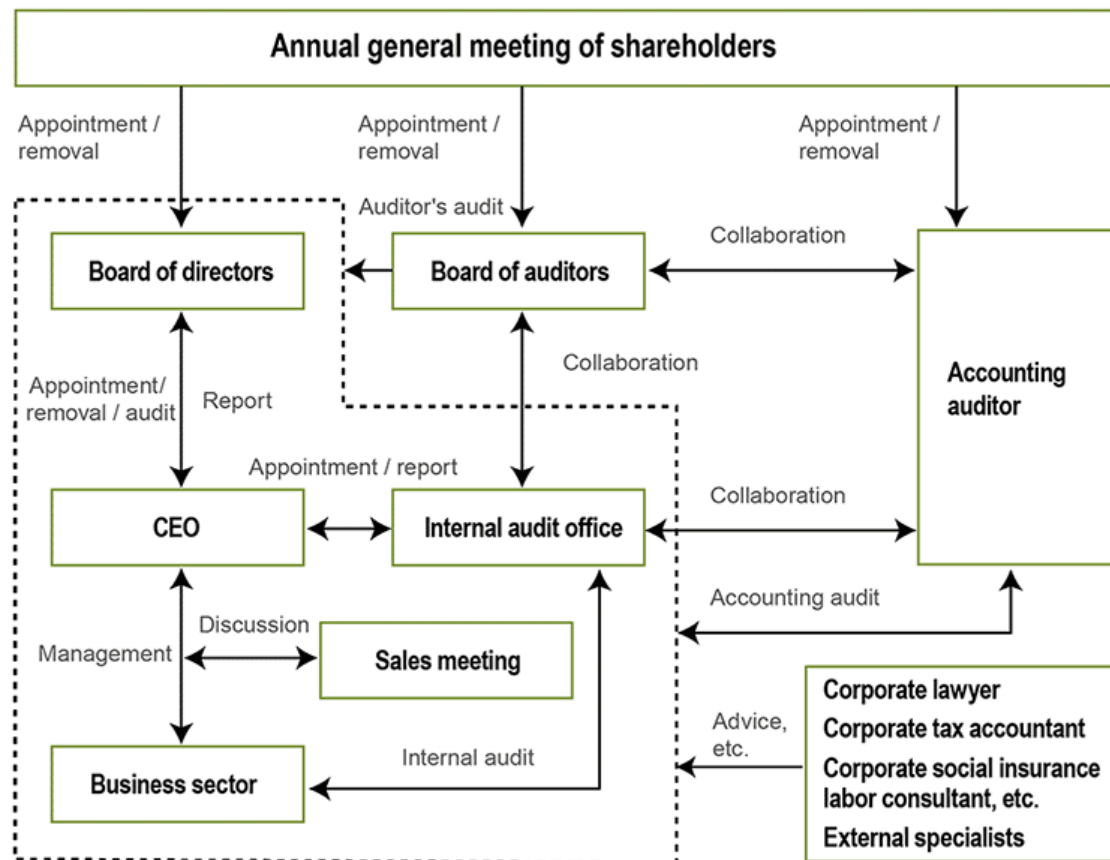
1. Adoption of Anti-Takeover Measures

Adoption of Anti-Takeover Measures	Not Adopted
Supplementary Explanation	
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2. Other Matters Concerning Corporate Governance System

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【Corporate Governance system】



【Summary of timely disclosure system】

