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Securities Code: 2730

Date of sending by postal mail: June 7, 2024

Start date of measures for electronic provision: May 31, 2024

To all shareholders:

Chairman and CEO Masataka Kubo
EDION Corporation
(Head office location)
2-1-18 Kamiyacho, Naka-ku, Hiroshima, Japan
(Headquarters location)
2-3-33 Nakanoshima, Kita-ku, Osaka, Japan

NOTICE OF THE 23RD ANNUAL GENERAL MEETING OF SHAREHOLDERS

This is to inform you that the 23rd Annual General Meeting of Shareholders of EDION Corporation (the “Company”) will be held according to the following.

When convening this General Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the General Meeting of Shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on each of the following websites. Please access either of those websites by using the Internet address shown below to review the information.

[The Company’s website] <https://www.edion.co.jp/ir/library/notice> (in Japanese)

[Website for posted informational materials for the general meeting of shareholders]
<https://d.sokai.jp/2730/teiji/> (in Japanese)

[TSE website (Listed Company Search)]
<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Please access the website by using the internet address shown above, enter “EDION” in “Issue name (company name)” or the Company’s securities code “2730” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

The Company would also ask that, instead of coming to the venue in person on the day of the meeting, you can exercise your voting rights via the Internet or in writing. In either case, please examine the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by 6:30 p.m. on Wednesday, June 26, 2024, in accordance with the “Instructions for Exercising Voting Rights” (in Japanese).

- 1. Date and Time** Thursday, June 27, 2024, at 10:00 a.m. (JST)
2. Venue “The Hō I and II,” 2nd Floor, Hotel New Otani Osaka
1-4-1 Shiromi, Chuo-ku, Osaka, Japan

3. Meeting Agenda

Matters to be reported

1. Business Report and Consolidated Financial Statements for the 23rd fiscal year (from April 1, 2023 to March 31, 2024), and audit results of Consolidated Financial Statements by the financial auditor and the Audit & Supervisory Board
2. Non-consolidated Financial Statements for the 23rd fiscal year (from April 1, 2023 to March 31, 2024)

Matters to be resolved

- Proposal No. 1** Appropriation of Surplus
Proposal No. 2 Partial Amendments to the Articles of Incorporation
Proposal No. 3 Election of 12 Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)
Proposal No. 4 Election of Four Directors Who Are Audit & Supervisory Committee Members
Proposal No. 5 Establishment of Amount of Remuneration for Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)
Proposal No. 6 Establishment of Amount of Remuneration for Directors Who Are Audit & Supervisory Committee Members
Proposal No. 7 Determination of Remuneration for Granting Restricted Stock to Directors (Excluding Directors Who Are Audit & Supervisory Committee Members and Outside Directors)

[Notice]

1. When arriving at the venue on the day of the meeting, please submit your voting rights exercise form to the reception desk.
2. Reception is scheduled to begin at 9:00 a.m.
3. Paper-based documents stating the items for which measures for providing information in electronic format are to be taken are sent to shareholders who have requested the delivery of paper-based documents. However, those documents do not include the following items in accordance with the provisions of laws and regulations and Article 16, paragraph 2 of the Company’s current Articles of Incorporation and those items are posted on the respective websites specified on the previous page.
 - (1) “System for ensuring appropriate business practices, and its operational status” in the Business Report
 - (2) “Consolidated Statement of Changes in Net Assets” and “Notes to Consolidated Financial Statement” in the Consolidated Financial Statements
 - (3) “Statement of Changes in Net Assets” and “Notes to Non-consolidated Financial Statement” in the Non-consolidated Financial StatementsAccordingly, the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements contained in such paper-based documents represent part of the documents audited by the Audit & Supervisory Board Members while preparing the audit report, and by the financial auditor while preparing the accounting audit report.
4. If revisions to the items for which measures for providing information in electronic format arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the respective websites specified on the previous page.
5. The Company plans to deliver on-demand video recording the General Meeting of Shareholders at the Company’s website (<https://www.edion.co.jp/ir/library/notice>) (in Japanese) after the closure of the General Meeting of Shareholders. Editing will be made to the Q&A session and others to protect the privacy of shareholders.

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1 Appropriation of Surplus

The Company's basic policy regarding appropriation of surplus, in addition to ensuring a stable management base, is to continually provide stable dividends constituting a dividend payout ratio of 30% or more, as it regards the return of profits to its shareholders as a key management priority.

Based on this basic policy, the Company proposes the appropriation of surplus as follows:

Year-end dividends

Based on factors related to the current fiscal year such as business performance, financial conditions, and the future business environment, the Company would like to pay a dividend of ¥23 per share at the end of the current fiscal year.

As the Company has already paid an interim dividend of ¥22 per share in December 2023, the annual dividend will be ¥45 per share, which is an increase of ¥1 from the previous fiscal year.

- (1) Type of dividend property
Cash
- (2) Allotment of dividend property to shareholders and their aggregate amount
¥23 per common share of the Company
Total payment: ¥2,416,759,431
- (3) Effective date of dividends of surplus
June 28, 2024

Proposal No. 2 Partial Amendments to the Articles of Incorporation

1. Reasons for the Amendment

The Company proposes to transition to a Company with Audit & Supervisory Committee structure to strengthen the supervisory function of the Board of Directors and further enhance the corporate governance system. Necessary changes will be made in conjunction with this, including the establishment of new provisions concerning Directors who are Audit & Supervisory Committee Members, and the deletion of provisions concerning the Audit & Supervisory Board and Audit & Supervisory Board Members. The Company will establish new provisions allowing the delegation of important business execution decisions to Directors and change the provisions concerning the convener and chairman of the General Meeting of Shareholders and Board of Directors meetings to realize swift decision-making and flexible business execution. These amendments to the Articles of Incorporation in this proposal will become effective at the conclusion of this General Meeting of Shareholders.

2. Details of the amendments

Details of the amendments are as follows:

(Underlined portions indicate amendments.)

Current Articles of Incorporation	Proposed amendment
<p>CHAPTER I GENERAL PROVISIONS</p> <p>Articles 1-3 [Omitted]</p> <p>(Organization)</p> <p>Article 4 The Company shall have the following organs in addition to the General Meeting of Shareholders and Directors.</p> <ol style="list-style-type: none"> 1. Board of Directors; 2. <u>Audit & Supervisory Board Members;</u> 3. <u>Audit & Supervisory Board;</u> 4. Financial auditor <p>Articles 5-10 [Omitted]</p> <p>(Administrator of Shareholder Registry)</p> <p>Article 11</p> <ol style="list-style-type: none"> 1. The Company shall have a shareholder registry administrator. 2. The shareholder registry administrator and the place of affairs thereof shall be determined by a resolution of the Board of Directors and shall be announced by public notice. 3. [Omitted] 	<p>CHAPTER I GENERAL PROVISIONS</p> <p>Articles 1-3 [No change]</p> <p>(Organization)</p> <p>Article 4 The Company shall have the following organs in addition to the General Meeting of Shareholders and Directors.</p> <ol style="list-style-type: none"> 1. Board of Directors; 2. <u>Audit & Supervisory Committee; and</u> <u>[Deleted]</u> 3. Financial auditor <p>Articles 5-10 [No change]</p> <p>(Administrator of Shareholder Registry)</p> <p>Article 11</p> <ol style="list-style-type: none"> 1. The Company shall have a shareholder registry administrator. 2. The shareholder registry administrator and the place of affairs thereof shall be determined by a resolution of the Board of Directors <u>or Directors to whom authority has been delegated by resolution of the Board of Directors,</u> and shall be announced by public notice. 3. [No change]

Current Articles of Incorporation	Proposed amendment
<p>(Share Handling Regulations)</p> <p>Article 12 Handling of shares of the Company, fees therefor, and procedures, etc. for exercising the rights of shareholders shall be governed by laws and regulations or these Articles of Incorporation, as well as by the Share Handling Regulations set forth by the Board of Directors.</p> <p>Article 13 [Omitted]</p> <p style="text-align: center;">CHAPTER III GENERAL MEETINGS OF SHAREHOLDERS</p> <p>Article 14 [Omitted]</p> <p>(Convener and Chairman)</p> <p>Article 15</p> <ol style="list-style-type: none"> 1. The General Meeting of Shareholders shall be convened and chaired by the <u>President</u>. 2. [Omitted] <p>Articles 16-18 [Omitted]</p> <p style="text-align: center;">CHAPTER IV DIRECTORS AND BOARD OF DIRECTORS</p> <p>(Number)</p> <p>Article 19</p> <p>The number of Directors of the Company shall be sixteen (16) or less.</p> <p style="text-align: center;">[Newly Added]</p> <p>(Method of Appointment)</p> <p>Article 20</p> <ol style="list-style-type: none"> 1. Directors shall be appointed at a General Meeting of Shareholders. 2. [Omitted] 3. [Omitted] 	<p>(Share Handling Regulations)</p> <p>Article 12 Handling of shares of the Company, fees therefor, and procedures, etc. for exercising the rights of shareholders shall be governed by laws and regulations or these Articles of Incorporation, as well as by the Share Handling Regulations set forth by the Board of Directors <u>or Directors to whom authority has been delegated by resolution of the Board of Directors.</u></p> <p>Article 13 [No change]</p> <p style="text-align: center;">CHAPTER III GENERAL MEETINGS OF SHAREHOLDERS</p> <p>Article 14 [No change]</p> <p>(Convener and Chairman)</p> <p>Article 15</p> <ol style="list-style-type: none"> 1. The General Meeting of Shareholders shall be convened and chaired by the <u>Representative Director</u>. 2. [No change] <p>Articles 16-18 [No change]</p> <p style="text-align: center;">CHAPTER IV DIRECTORS AND BOARD OF DIRECTORS</p> <p>(Number)</p> <p>Article 19</p> <ol style="list-style-type: none"> 1. The number of Directors <u>(excluding Directors who are Audit & Supervisory Committee Members)</u> of the Company shall be sixteen (16) or less. 2. <u>The number of Directors who are Audit & Supervisory Committee Members of the Company shall be five (5) or less.</u> <p>(Method of Appointment)</p> <p>Article 20</p> <ol style="list-style-type: none"> 1. Directors shall be appointed at a General Meeting of Shareholders. <u>However, Directors who are Audit & Supervisory Committee Members shall be appointed separately from other Directors.</u> 2. [No change] 3. [No change]

Current Articles of Incorporation	Proposed amendment
<p>(Term of Office)</p> <p>Article 21</p> <p>1. The term of office of Directors shall expire at the conclusion of the Annual General Meeting of Shareholders pertaining to the last business year ending within one (1) year from the time of their appointment.</p> <p>[Newly Added]</p> <p>2. The term of office of a Director who is appointed as an additional Director or a substitute shall expire when the term of office of the incumbent Director expires.</p> <p>[Newly Added]</p> <p>[Newly Added]</p>	<p>(Term of Office)</p> <p>Article 21</p> <p>1. The term of office of Directors <u>(excluding Directors who are Audit & Supervisory Committee Members)</u> shall expire at the conclusion of the Annual General Meeting of Shareholders pertaining to the last business year ending within one (1) year from the time of their appointment.</p> <p>2. <u>The term of office of Directors who is an Audit & Supervisory Committee Member shall expire at the conclusion of the Annual General Meeting of Shareholders pertaining to the last business year ending within two (2) years from the time of their appointment.</u></p> <p>3. The term of office of a Director <u>(excluding Directors who are Audit & Supervisory Committee Members)</u> who is appointed as an additional Director or a substitute shall expire when the term of office of the incumbent Director expires.</p> <p>4. <u>The term of office of a Director who is an Audit & Supervisory Committee Member who is elected as the substitute for a Director who is an Audit & Supervisory Committee Member who retired from office before the expiration of the term of office shall continue until the time when the term of the retired Director who is an Audit & Supervisory Committee Member was set to expire.</u></p> <p>5. <u>The efficacy of election for a substitute Director who is an Audit & Supervisory Committee Member shall expire at the conclusion of the Annual General Meeting of Shareholders pertaining to the last business year ending within two (2) years from the time of their appointment.</u></p>
<p>(Representative Directors and Directors with Titles)</p> <p>Article 22</p> <p>1. The Board of Directors shall appoint the Representative Directors by its resolution.</p> <p>2. [Omitted]</p> <p>3. The Board of Directors may, by its resolution, appoint one (1) Chair, one (1) President, as well as several Vice Chairs, Vice Presidents, Senior Managing Directors, and Managing Directors.</p>	<p>(Representative Directors and Directors with Titles)</p> <p>Article 22</p> <p>1. The Board of Directors shall appoint Representative Directors by its resolution <u>from among Directors (excluding Directors who are Audit & Supervisory Committee Members).</u></p> <p>2. [No change]</p> <p>3. The Board of Directors may, by its resolution, appoint one (1) Chair, one (1) President, as well as several Vice Chairs, Vice Presidents, Senior Managing Directors, and Managing Directors <u>from among Directors (excluding Directors who are Audit & Supervisory Committee Members).</u></p>

Current Articles of Incorporation	Proposed amendment
<p>(Convocation of Meetings of the Board of Directors)</p> <p>Article 23</p> <ol style="list-style-type: none"> 1. Unless otherwise provided by laws and regulations, the <u>President</u> shall convene a meeting of the Board of Directors and assume the chairmanship thereof. 2. In the event of a vacancy in the position of <u>President</u> or the <u>President</u> is involved in an incident, another director shall convene a meeting of the Board of Directors in accordance with the order predetermined by the Board of Directors and shall assume the chairmanship thereof. 	<p>(Convocation of Meetings of the Board of Directors)</p> <p>Article 23</p> <ol style="list-style-type: none"> 1. Unless otherwise provided by laws and regulations, the <u>Representative Director</u> shall convene a meeting of the Board of Directors and assume the chairmanship thereof. 2. In the event of a vacancy in the position of <u>convener and chairman mentioned in the preceding paragraph</u> or the <u>convener and chairman mentioned in the preceding paragraph</u> is involved in an incident, another Director shall convene a meeting of the Board of Directors in accordance with the order predetermined by the Board of Directors and shall assume the chairmanship thereof.
<p>(Notice of Convocation of Board of Directors Meetings)</p> <p>Article 24</p> <ol style="list-style-type: none"> 1. Notices of convocation of the Board of Directors meetings shall be sent to each Director <u>and Audit & Supervisory Board Member</u> no later than three (3) days prior to the date of such meeting. Provided, however, that this period may be reduced in case of urgency. 2. The Board of Directors meetings may be held without following the procedures for convening meetings if the consent of all Directors <u>and Audit & Supervisory Board Members</u> is obtained. 	<p>(Notice of Convocation of Board of Directors Meetings)</p> <p>Article 24</p> <ol style="list-style-type: none"> 1. Notices of convocation of the Board of Directors meetings shall be sent to each Director no later than three (3) days prior to the date of such meeting. Provided, however, that this period may be shortened in case of an emergency. 2. The Board of Directors meetings may be held without following the procedures for convening meetings if the consent of all Directors is obtained.
<p>[Newly Added]</p>	<p><u>(Delegation of Authority to Make Important Business Execution Decisions)</u></p> <p><u>Article 25 The Company may delegate all or part of important business execution decisions (excluding the matters listed in each item of Paragraph 5 of Article 399-13, Paragraph 6 of the Companies Act) to Directors by resolution of the Board of Directors in accordance with the provisions of Article 399-13, Paragraph 6 of the Companies Act.</u></p>
<p>Articles <u>25-26</u> [Omitted]</p>	<p>Articles <u>26-27</u> [No change]</p>
<p>(Remunerations for Directors)</p> <p>Article <u>27</u> Remuneration, bonuses, and other property benefits (hereinafter referred to as “Remunerations”) to be received from the Company in consideration for the execution of duties by Directors shall be determined by a resolution of a General Meeting of Shareholders.</p>	<p>(Remunerations for Directors)</p> <p>Article <u>28</u> Remuneration, bonuses, and other property benefits (hereinafter referred to as “Remunerations”) to be received from the Company in consideration for the execution of duties by Directors shall be determined by a resolution of a General Meeting of Shareholders. <u>However, the Remunerations of Directors who are Audit & Supervisory Committee Members shall be determined separately from other Directors by resolution of a General Meeting of Shareholders.</u></p>

Current Articles of Incorporation	Proposed amendment
<p>Article <u>28</u> [Omitted]</p>	<p>Articles <u>29</u> [No change]</p>
<p><u>CHAPTER V AUDIT & SUPERVISORY BOARD MEMBERS AND AUDIT & SUPERVISORY BOARD</u></p>	<p>[Deleted]</p>
<p><u>(Number)</u></p>	
<p><u>Article 29</u> <u>The number of Audit & Supervisory Board Members of the Company shall be five (5) or less.</u></p>	<p>[Deleted]</p>
<p><u>(Method of Appointment)</u></p>	
<p><u>Article 30</u></p> <ol style="list-style-type: none"> <u>1. Audit & Supervisory Board Members and substitute Audit & Supervisory Board Members shall be appointed at a General Meeting of Shareholders.</u> <u>2. Resolutions for the appointment of Audit & Supervisory Board Members and substitute Audit & Supervisory Board Members shall be made by a majority of the votes of the shareholders present at a meeting where the shareholders who hold one-third or more of the votes of the shareholders entitled to exercise their votes are present.</u> 	<p>[Deleted]</p>
<p><u>(Term of Office)</u></p>	
<p><u>Article 31</u></p> <ol style="list-style-type: none"> <u>1. The term of office of an Audit & Supervisory Board Member shall expire at the conclusion of the Annual General Meeting of Shareholders pertaining to the last business year ending within four (4) years after their appointment.</u> <u>2. The term of office of an Audit & Supervisory Board Member who is appointed as a substitute of an Audit & Supervisory Board Member who retired prior to the expiration of his/her term of office shall expire when the term of office of the retired Audit & Supervisory Board Member expires.</u> <u>3. The appointment of a substitute Audit & Supervisory Board Member shall be effective until the time of the annual meeting of shareholders pertaining to the last business year ending within four (4) years after his/her appointment.</u> <u>4. The term of office of a substitute Audit & Supervisory Board Member shall expire at the time when the term of office of the retired Audit & Supervisory Board Member expires.</u> 	<p>[Deleted]</p>

Current Articles of Incorporation	Proposed amendment
<u>(Full-time Audit & Supervisory Board Members)</u>	
<u>Article 32 The Audit & Supervisory Board shall appoint full-time Audit & Supervisory Board Members by its resolution.</u>	[Deleted]
<u>(Convocation of Audit & Supervisory Board Meetings)</u>	
<u>Article 33 A notice of convocation of an Audit & Supervisory Board meeting shall be sent to each Audit & Supervisory Board Member no later than three (3) days prior to the date of such meeting. Provided, however, that this period may be shortened in case of an emergency.</u>	[Deleted]
<u>(Regulations of the Audit & Supervisory Board)</u>	
<u>Article 34 Matters concerning the Audit & Supervisory Board shall be governed by laws and regulations or these Articles of Incorporation, as well as the Regulations of the Audit & Supervisory Board as set forth by the Audit & Supervisory Board.</u>	[Deleted]
<u>(Remunerations of Audit & Supervisory Board Members)</u>	
<u>Article 35 Remunerations for Audit & Supervisory Board Members shall be determined by a resolution of a General Meeting of Shareholders.</u>	[Deleted]
<u>(Exemption of Audit & Supervisory Board Members from Liability)</u>	
<u>Article 36</u>	[Deleted]
<ol style="list-style-type: none"> <li data-bbox="204 1279 794 1559">1. Pursuant to the provisions of Paragraph 1 of Article 426 of the Companies Act, the Company may, by a resolution of the Board of Directors, exempt any Audit & Supervisory Board Member (including former Audit & Supervisory Board Members) from liability for any act set forth in Paragraph 1 of Article 423 of the Companies Act to the extent permitted by laws and regulations. <li data-bbox="204 1581 794 1917">2. Pursuant to the provisions of Paragraph 1 of Article 427 of the Companies Act, the Company may enter into an agreement with Audit & Supervisory Board Members to limit liability for compensation of damages arising from the acts set forth in Paragraph 1 of Article 423 of the Companies Act. Provided, however, that the maximum amount of liability for compensation for damages under such agreement shall be the minimum amount of liability stipulated by laws and regulations. 	[Deleted]

Proposal No. 3 Election of 12 Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

If Proposal No. 2 (“Partial Amendments to the Articles of Incorporation”) is approved in its original form, the Company will transition to a Company with Audit & Supervisory Committee structure at the conclusion of this General Meeting of Shareholders, and the terms of office of all Directors (12) will expire.

Therefore, the Company proposes the election of 12 Directors (excluding Directors who are Audit & Supervisory Committee Members; the same applies below). This proposal will become effective on the condition that the amendments in Proposal No. 2 (“Partial Amendments to the Articles of Incorporation”) take effect.

The candidates for Director are as follows:

Candidate No.	Name		Current position in the Company and responsibility	Attendance at Board of Directors meetings
1	Mr. Masataka Kubo	<u>Reelection</u>	Chairman and CEO In charge of Sales Department, e-Commerce Department, and Logistics Service Department	17/17 (100%)
2	Mr. Norio Yamasaki	<u>Reelection</u>	Director, Vice President, and Executive Officer In charge of Corporate Planning Department, General Affairs and Human Resources Department, Franchise Management Department, and Store Development Management Department	17/17 (100%)
3	Mr. Kozo Takahashi	<u>Reelection</u>	Director and Senior Managing Executive Officer General Manager of Sales Department	17/17 (100%)
4	Mr. Satoshi Kaneko	<u>Reelection</u>	Director, Vice President, and Executive Officer In charge of IT Strategy Department and Project Promotion Office	17/17 (100%)
5	Mr. Haruyoshi Jogu	<u>Reelection</u>	Director and Senior Managing Executive Officer General Manager of Logistics Service Department	16/17 (94%)
6	Mr. Tsugunori Ishida	<u>Reelection</u>	Director and Senior Executive Officer General Manager of Corporate Planning Department and General Manager of IR/Corporate Communications Department	13/13 (100%)
7	Mr. Toshiro Inoue	<u>New election</u>	Senior Executive Officer General Manager of Digital Home Appliance Management Department	–
8	Mr. Shozo Ishibashi	<u>Reelection</u> <u>Outside</u> <u>Independent</u>	Outside Director	17/17 (100%)

9	Mr. Shimon Takagi	<input type="checkbox"/> Reelection <input checked="" type="checkbox"/> Outside <input type="checkbox"/> Independent	Outside Director	16/17 (94%)
10	Ms. Naoko Mayumi	<input type="checkbox"/> Reelection <input checked="" type="checkbox"/> Outside <input type="checkbox"/> Independent	Outside Director	17/17 (100%)
11	Mr. Yoshihiko Fukushima	<input type="checkbox"/> Reelection <input checked="" type="checkbox"/> Outside <input type="checkbox"/> Independent	Outside Director	17/17 (100%)
12	Mr. Tadatsugu Mori	<input type="checkbox"/> Reelection <input checked="" type="checkbox"/> Outside <input type="checkbox"/> Independent	Outside Director	17/17 (100%)

- Notes:
1. Outside indicates candidates for Outside Director, and Independent indicates candidates for independent officer.
 2. As Tsugunori Ishida was newly elected and appointed as Director at the 22nd Annual General Meeting of Shareholders held on June 29, 2023, attendance at Board of Directors meetings indicates the number of meetings held and the number of meetings he attended after being appointed.

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 style="text-align: center;">Reelection</p> <p style="text-align: center;">Masataka Kubo (February 18, 1950)</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 17/17 (100%)</p>	<p>Apr. 1992 Representative Director and President of Daiichi Corporation (currently EDION Corporation)</p> <p>Mar. 2002 Chairman and Representative Director of the Company</p> <p>July 2003 President and Representative Director</p> <p>June 2012 Chairman, Representative Director and CEO</p> <p>Feb. 2015 Chairman and Representative Director of Sanfrece Hiroshima FC Co., Ltd. (current position)</p> <p>Apr. 2018 Chairman and CEO of 3Q Co., Ltd. (current position)</p> <p>June 2018 Chairman and CEO of the Company (current position)</p> <p>Oct. 2023 In charge of Sales Department, e-Commerce Department, and Logistics Service Department (current position)</p>	2,239,815 shares
<p>Reasons for nomination as candidate for Director</p> <p>He has demonstrated management ability for many years since becoming the Representative Director of Daiichi Co., Ltd., and has promoted the business performance growth of the entire group. Since he has played a major role in determining important matters related to management and executing business, the Company has determined that he will be able to continue showing strong leadership for expanding our business and increasing corporate value, and therefore nominates him as a candidate for reelection as Director.</p>			
2	<p style="text-align: center;">Reelection</p> <p style="text-align: center;">Norio Yamasaki (January 15, 1957)</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 17/17 (100%)</p>	<p>June 2009 Director of the Company</p> <p>Apr. 2012 General Manager of Corporate Planning Department</p> <p>June 2012 Managing Director</p> <p>June 2014 Senior Managing Director</p> <p>June 2018 Director and Senior Managing Executive Officer</p> <p>June 2021 Director, Vice President, and Executive Officer (current position)</p> <p>Oct. 2023 In charge of Corporate Planning Department, General Affairs and Human Resources Department, Franchise Management Department, and Store Development Management Department (current position)</p>	74,152 shares
<p>Reasons for nomination as candidate for Director</p> <p>He has abundant experience and achievements with management strategy departments, and has been in charge of core management of the Company. The Company expects that he will be able to contribute to management, and therefore nominates him as a candidate for reelection as 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 style="text-align: center;"><u>Reelection</u></p> <p style="text-align: center;">Kozo Takahashi (September 12, 1961)</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 17/17 (100%)</p>	<p>Feb. 2014 Executive Officer of the Company</p> <p>Feb. 2014 General Manager of Chugoku-Shikoku Sales Department</p> <p>Apr. 2015 General Manager of Kinki Sales Department</p> <p>Feb. 2018 General Manager of Sales Management Department</p> <p>July 2018 Senior Executive Officer</p> <p>Oct. 2020 General Manager of Product Management Department</p> <p>Feb. 2021 Deputy General Manager of Business Department and General Manager of Product Management Department</p> <p>June 2021 Director and Managing Executive Officer</p> <p>Oct. 2021 General Manager of Sales Department and General Manager of Product Management Department</p> <p>Feb. 2022 General Manager of Sales Management Department and General Manager of Sales Management Division</p> <p>Oct. 2022 General Manager of Sales Department and General Manager of Sales Management Division</p> <p>Apr. 2023 General Manager of Sales Department (current position)</p> <p>June 2023 Director and Senior Managing Executive Officer (current position)</p>	37,400 shares
<p>Reasons for nomination as candidate for Director</p> <p>He has been utilizing his abundant experience and achievements in the sales and product department for contributing to the management of the Company. The Company expects that he will continue oversee the execution of operations and play a central role in management, and therefore nominates him as a candidate for reelection as 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
4	<p style="text-align: center;"><u>Reelection</u></p> <p style="text-align: center;">Satoshi Kaneko (August 1, 1972)</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 17/17 (100%)</p>	<p>Oct. 2013 President of Loudmouth Japan Co., Ltd. (current position)</p> <p>Jan. 2014 Chief Strategy Officer & Managing Director of Loudmouth Golf LLC</p> <p>June 2016 Group Manager of Oracle Corporation</p> <p>June 2018 Outside Director of the Company</p> <p>Feb. 2019 Director and Senior Managing Executive Officer</p> <p>Feb. 2019 General Manager of Logistics IT Service Department</p> <p>June 2019 President and Representative Director of e-Logi Corporation</p> <p>Feb. 2021 General Manager of Business Department of the Company</p> <p>June 2021 Director, Vice President, and Executive Officer (current position)</p> <p>Oct. 2022 General Manager of Solution Services Department</p> <p>Oct. 2022 President and Representative Director of EDION X Ventures Corporation (current position)</p> <p>Apr. 2023 General Manager of Solution Services Department in charge of Marketing Communications Management Department of the Company</p> <p>Oct. 2023 In charge of IT Strategy Department and Project Promotion Office (current position)</p>	55,920 shares
<p>Reasons for nomination as candidate for Director</p> <p>He has been contributing toward the development of the Company's business through his abundant experience with information systems departments and sales department at companies inside and outside Japan, and has experience and knowledge related to corporate management. The Company expects that he will be able to contribute to management, and therefore nominates him as a candidate for reelection as 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
5	<p style="text-align: center;"><u>Reelection</u></p> <p style="text-align: center;">Haruyoshi Jogu (March 9, 1957)</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 16/17 (94%)</p>	<p>July 2018 Executive Officer of the Company</p> <p>July 2018 General Manager of Corporate Sales Management Department</p> <p>Apr. 2019 General Manager of EC / Business Management Department</p> <p>June 2019 President and Representative Director of Forest Co., Ltd.</p> <p>July 2019 Senior Executive Officer of the Company</p> <p>Feb. 2021 General Manager of Logistics Service Department</p> <p>Feb. 2021 President and Representative Director of e-Logi Corporation</p> <p>June 2021 Director and Managing Executive Officer of the Company</p> <p>Oct. 2021 General Manager of Logistics Service Business Division</p> <p>May 2022 Representative Director, President of Jtop Co., Ltd. (current position)</p> <p>Oct. 2022 Deputy General Manager of Solution Services Department and General Manager of Logistics Service Management Department of the Company</p> <p>June 2023 Director and Senior Managing Executive Officer (current position)</p> <p>Oct. 2023 General Manager of Logistics Service Department (current position)</p>	19,900 shares
<p>Reasons for nomination as candidate for Director</p> <p>He has been utilizing his experience and achievements in the EC department and the logistics services department for contributing to the management of the Company. The Company expects that he will be able to contribute to management, and therefore nominates him as a candidate for reelection as Director.</p>			
6	<p style="text-align: center;"><u>Reelection</u></p> <p style="text-align: center;">Tsugunori Ishida (August 21, 1972)</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 13/13 (100%)</p>	<p>Jan. 2016 General Manager of Corporate Planning Department of the Company</p> <p>Feb. 2020 Executive Officer</p> <p>Feb. 2020 General Manager of Corporate Planning Management Department and General Manager of Corporate Planning Department</p> <p>July 2021 General Manager of Corporate Planning Management Department and General Manager of IR/Corporate Communications Department</p> <p>June 2022 Senior Executive Officer</p> <p>Oct. 2022 Deputy General Manager of Corporate Planning Department, General Manager of Corporate Planning Management Department, and General Manager of IR/Corporate Communications Department</p> <p>June 2023 Director and Senior Executive Officer (current position)</p> <p>Oct. 2023 General Manager of Corporate Planning Department and General Manager of IR/Corporate Communications Department (current position)</p>	12,017 shares
<p>Reasons for nomination as candidate for Director</p> <p>He has been utilizing his abundant experience and achievements in the management strategy/corporate planning departments for contributing to the management of the Company. The Company expects that he will be able to contribute to management, and therefore nominates him as a candidate for reelection as 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
7	<p style="text-align: center;"><u>New election</u></p> <p style="text-align: center;">Toshiro Inoue (December 24, 1970)</p>	<p>Oct. 2018 General Manager of Mobile Network Sales Department</p> <p>Feb. 2020 General Manager of Mobile Network Products Department</p> <p>Apr. 2021 General Manager of Communications Products Department</p> <p>Feb. 2022 General Manager of Information and Communications Sales Department</p> <p>Oct. 2022 General Manager of Information and Communications Operations Department</p> <p>Apr. 2023 General Manager of Mobile Network Management Department</p> <p>Oct. 2023 Executive Officer</p> <p>Feb. 2024 Senior Executive Officer (current position)</p> <p>Feb. 2024 General Manager of Digital Home Appliance Management Department (current position)</p>	5,100 shares
<p>Reasons for nomination as candidate for Director</p> <p>The Company expects that he will be able to utilize his abundant experience and achievements in the product and sales departments, including network communication devices such as smartphones and circuit infrastructure, which are expected to continue to grow in the future, to contribute to the management of the Company, and therefore nominates him as a new candidate for Director.</p>			
8	<p style="text-align: center;"><u>Reelection</u> <u>Outside</u> <u>Independent</u></p> <p style="text-align: center;">Shozo Ishibashi (July 5, 1949)</p> <p style="text-align: center;">Years in office 10</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 17/17 (100%)</p>	<p>Jan. 1995 Head of Management Development Department, Nomura Research Institute, Ltd.</p> <p>Apr. 1997 Head of Investment Banking Research Department, Financial Research Center, Nomura Securities Co., Ltd.</p> <p>June 1998 Head of Equity Research Department; and Deputy Director of Financial Research Center of the said company</p> <p>May 2000 Managing Director of Lehman Brothers Japan Inc.</p> <p>Sep. 2003 Representative Director of The Ishibashi Tanzan Memorial Foundation (current position)</p> <p>Apr. 2004 Director of Tokyo Medical and Dental University</p> <p>Apr. 2005 Auditor of Rissho Daigaku Gakuen</p> <p>June 2007 Outside Auditor of MINKABU Inc. (currently MINKABU THE INFONOID, Inc.)</p> <p>Apr. 2008 Director of Kurimoto Educational Institution (NUCB) (current position)</p> <p>June 2014 Outside Director of the Company (current position)</p> <p>Mar. 2017 Outside Director of MINKABU Inc. (currently MINKABU THE INFONOID, Inc.) (current position)</p>	0 shares
<p>Reasons for nomination as candidate for outside Director and overview of expected role</p> <p>He has abundant experience and knowledge with corporate management and finance, and has contributed to improved management transparency and the strengthening of supervisory functions by stating his opinions at Board of Directors meetings, etc., serving as the chairman of the Nomination and Compensation Committee, which is an advisory body of the Board of Directors, and through other activities using his experience and knowledge.</p> <p>The Company expects that he will be able to continue providing suggestions and advice based on his independent and objective position, and therefore nominates him as a candidate for reelection as outside 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
9	<p style="text-align: center;"> <input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent </p> <p style="text-align: center;">Shimon Takagi (December 23, 1962)</p> <p style="text-align: center;">Years in office 9</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 16/17 (94%)</p>	<p>Apr. 1990 Registered as an attorney at law</p> <p>Apr. 1990 Joined Blakemore & Mitsuki</p> <p>Oct. 1992 Joined Adachi, Henderson, Miyatake & Fujita</p> <p>Aug. 1999 Partner of Tokyo Aoyama Law Office (currently Baker & McKenzie)</p> <p>Aug. 2002 Partner of White & Case LLP</p> <p>Mar. 2014 Established Takagi Law Office (to the present)</p> <p>June 2015 Outside Director of the Company (current position)</p>	0 shares
<p>Reasons for nomination as candidate for outside Director and overview of expected role</p> <p>He has experience and expert knowledge of corporate legal affairs as an attorney, and has contributed to improved management transparency and the strengthening of supervisory functions by stating his opinions at Board of Directors meetings, etc., serving as a member of the Nomination and Compensation Committee, which is an advisory body of the Board of Directors, and through other activities using his experience and knowledge.</p> <p>Although Shimon Takagi has never been involved with company management other than as an outside officer, the Company expects that he will be able to continue providing suggestions and advice based on his independent and objective position, and therefore nominates him as a candidate for reelection as outside Director.</p>			
10	<p style="text-align: center;"> <input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent </p> <p style="text-align: center;">Naoko Mayumi (October 29, 1955)</p> <p style="text-align: center;">Years in office 5</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 17/17 (100%)</p>	<p>July 1993 Group Leader of Pension Sales Department, Zurich Scudder Investments Japan Inc. (currently Deutsche Asset Management (Japan) Limited)</p> <p>May 2002 Managing Executive Officer; and Head of Pension Client Services Department of the said company</p> <p>July 2002 Managing Director, Head of Pension Sales Department, UBS Global Asset Management (Japan) Ltd. (currently UBS Asset Management (Japan) Ltd.)</p> <p>Aug. 2005 Head of Pension Team and Director of Marketing Client Services Department, Lazard Japan Asset Management K.K.</p> <p>June 2019 Outside Director of the Company (current position)</p>	0 shares
<p>Reasons for nomination as candidate for outside Director and overview of expected role</p> <p>She has contributed to the strengthening of supervisory functions by stating her opinions based on her abundant experience in finance and securities fields, and through other activities using her experience and knowledge.</p> <p>The Company expects that she will be able to continue providing suggestions and advice based on her independent and objective position, and therefore nominates her as a candidate for reelection as outside 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
11	<p style="text-align: center;"> Reelection Outside Independent </p> <p>Yoshihiko Fukushima (October 30, 1963)</p> <p>Years in office 5</p> <p>Attendance at Board of Directors Meetings 17/17 (100%)</p>	<p>Apr. 1990 Joined Salomon Brothers Securities Asia, Ltd. (currently Citigroup Global Markets Japan Inc.)</p> <p>July 1995 Lecturer of Department of Economics, Royal Stockholm University, Sweden</p> <p>July 2006 Professor of BSc in Management, NUCB Undergraduate School</p> <p>Apr. 2007 Professor of Faculty of Political Science and Economics, Waseda University (current position)</p> <p>Apr. 2010 Director of Waseda Research Institute for Corporate Social Responsibility, Waseda University</p> <p>June 2019 Outside Director of the Company (current position)</p>	0 shares
<p>Reasons for nomination as candidate for outside Director and overview of expected role</p> <p>He has contributed to the strengthening of supervisory functions by stating his opinions based on his knowledge as expert in the economy and management fields, and through other activities using his experience and knowledge. Although Yoshihiko Fukushima has never been involved with company management other than as an outside officer, the Company expects that he will be able to provide suggestions and advice based on his independent and objective position, and therefore nominates him as a candidate for reelection as an outside Director.</p>			
12	<p style="text-align: center;"> Reelection Outside Independent </p> <p>Tadatsugu Mori (September 22, 1963)</p> <p>Years in office 2</p> <p>Attendance at Board of Directors Meetings 17/17 (100%)</p>	<p>Apr. 2004 General Manager, Corporate Advertising Strategy Office, Hankyu Department Stores, Inc.</p> <p>June 2006 Director and Executive Officer of the said company</p> <p>Oct. 2007 Director and Executive Officer, Corporate Planning Office Manager, in charge of System Planning Office, H2O Retailing Corp.</p> <p>Mar. 2012 Director and Managing Executive Officer of the said company</p> <p>Dec. 2012 Outside Director, Umenohana Co., Ltd.</p> <p>Apr. 2014 Director and Managing Executive Officer, in charge of Finance Office, H2O Retailing Corp.</p> <p>Nov. 2020 Outside Director of HITO-Communications Holdings Inc. (current position)</p> <p>June 2021 Director of Kansai Super Market Ltd.</p> <p>Dec. 2021 Advisor of the said company</p> <p>June 2022 Outside Director of the Company (current position)</p> <p>Mar. 2023 Outside Director of Silver Egg Technology CO., Ltd. (current position)</p>	1,000 shares
<p>Reasons for nomination as candidate for outside Director and overview of expected role</p> <p>He has contributed to the strengthening of supervisory functions by stating his opinions based on his abundant experience and knowledge as executive director of a company engaging in retail business, and through other activities using his experience and knowledge. The Company expects that he will be able to continue providing suggestions and advice based on his independent and objective position, and therefore nominates him as a candidate for reelection as outside Director.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Outside indicates candidates for Outside Director, and Independent indicates candidates for independent officer.
 3. The Company has made notification that Shozo Ishibashi, Shimon Takagi, Naoko Mayumi, Yoshihiko Fukushima and Tadatsugu Mori are independent officers according to the regulations of the Tokyo Stock Exchange, Inc., and if they are reelected and appointed as Directors, the notification as independent officers will continue.
 4. The number of years in office as an outside Director is the number of years as of the conclusion of this General Meeting of Shareholders.
 5. The number of the Company's shares owned by each candidate includes the number of equity shares through the EDION Group Executive Share Ownership Plan.

6. Limited liability agreements with Directors (excluding those who are Executive Directors, etc.)
According to the Company's current Articles of Incorporation, it is possible to conclude a limited liability agreement with Directors (excluding those who are Executive Directors, etc.) for damages. Limited liability agreements have been concluded with Shozo Ishibashi, Shimon Takagi, Naoko Mayumi, Yoshihiko Fukushima, and Tadatsugu Mori according to this provision. If each candidate is elected and appointed as a Director, the relevant agreement will be continued.
The contents cover the minimum liability limit stipulated by laws and regulations for limited liability based on the relevant agreement.
7. Company Directors and Officers liability insurance (D&O insurance) policy
The Company has concluded Directors and officers liability insurance policies with Directors and Audit & Supervisory Board Members of the Company and its subsidiaries as insured persons.
The relevant policy covers damages and legal costs, etc., incurred when there is a claim for damages due to the actions of an insured person as a corporate officer. Insurance premiums are fully borne by the company.
If each candidate is elected and appointed as a Director, the Company plans to renew the relevant policy including them as insured persons.

Proposal No. 4 Election of Four Directors Who Are Audit & Supervisory Committee Members

If Proposal No. 2 (“Partial Amendments to the Articles of Incorporation”) is approved in its original form, the Company will transition to a Company with Audit & Supervisory Committee structure.

Therefore, the Company proposes the election of four Directors who are Audit & Supervisory Committee Members. This proposal will become effective on the condition that the amendments in Proposal No. 2 (“Partial Amendments to the Articles of Incorporation”) take effect.

The candidates for Director who is an Audit & Supervisory Committee Member are as follows:

Candidate No.	Name		Current position in the Company and responsibility
1	Ms. Yoshie Yamane	New election	Senior Executive Officer General Manager of Sustainability Promotion Department
2	Mr. Yuki Fukuda	New election Outside Independent	Outside Audit & Supervisory Board Member
3	Mr. Yoshikiyo Sakai	New election Outside Independent	Outside Director
4	Mr. Hideaki Shimizu	New election Outside Independent	–

- Notes:
1. Outside indicates candidates for Outside Director, and Independent indicates candidates for independent officer.
 2. Yuki Fukuda is currently an outside Audit & Supervisory Board Member of the Company, and attended all 17 meetings of the Board of Directors held in the previous fiscal year.
 3. Yoshikiyo Sakai was newly elected and appointed as outside Director at the 22nd Annual General Meeting of Shareholders held on June 29, 2023, and attended all 13 meetings of the Board of Directors held after being appointed.

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><u>New election</u></p> <p>Yoshie Yamane (August 5, 1966)</p>	<p>Apr. 2013 General Manager of General Affairs Department</p> <p>Apr. 2016 General Manager of Operational Improvement Promotion Department</p> <p>Jan. 2017 General Manager of Information Security Department</p> <p>Oct. 2017 General Manager of Management Department of EDION HOUSE SYSTEM Corporation</p> <p>Apr. 2018 General Manager of Management Department of 3Q Co., Ltd.</p> <p>Apr. 2020 Executive Officer of 3Q Co., Ltd.</p> <p>Apr. 2023 Deputy General Manager of Management Division and General Manager of Management Supervisory Department of 3Q Co., Ltd.</p> <p>July 2023 Senior Executive Officer of the Company (current position)</p> <p>July 2023 General Manager of Sustainability Promotion Department (current position)</p>	2,561 shares
<p>Reasons for nomination as candidate for Director who is Audit & Supervisory Committee Member</p> <p>She has abundant experience in the administration departments of the Company and its subsidiaries, and the Company expects that she will help improve the Company's governance, including audits and supervision from a fair and impartial perspective, and therefore nominates her as a new candidate as Director who is Audit & Supervisory Committee Member.</p>			
2	<p><u>New election</u></p> <p><u>Outside</u></p> <p><u>Independent</u></p> <p>Yuki Fukuda (July 30, 1963)</p>	<p>Jan. 1997 Joined Century Audit Corporation (currently Ernst & Young ShinNihon LLC)</p> <p>Apr. 1997 Registered as a Certified Public Accountant</p> <p>Aug. 2000 Registered as a Certified Public Tax Accountant</p> <p>Aug. 2000 Opened Fukuda CPA and Tax Accountant Office (to the present)</p> <p>Apr. 2016 Expert Advisor of Osaka District Court and Osaka High Court (current position)</p> <p>Jun. 2017 Outside Audit & Supervisory Board Member of the Company (current position)</p> <p>Nov. 2017 Auditor of SEIKOU Co., Ltd. (current position)</p>	0 shares
<p>Reasons for nomination as candidate for outside Director who is Audit & Supervisory Committee Member and overview of expected role</p> <p>He is qualified as Certified Public Accountant and Certified Public Tax Accountant and performs his duties as an outside Audit & Supervisory Board Member, including providing guidance and audit based on his expert knowledge. Although Yuki Fukuda has never been involved with company management other than as an outside officer, the Company expects that he will be able to provide suggestions and advice based on his independent and objective position, and therefore nominates him as a new candidate as outside Director who is Audit & Supervisory Committee Member.</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	<div style="text-align: center;"> <div style="border: 1px solid black; padding: 2px; display: inline-block;">New election</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent</div> Yoshikiyo Sakai (October 10, 1956) </div>	Aug. 1994 General Manager of Finance Office, Accounting Department of NTT Mobile Communications Network, Inc. (currently NTT DOCOMO, INC.) May 1996 General Manager of Accounting Department, Shin-etsu Branch Office of NIPPON TELEGRAPH AND TELEPHONE CORPORATION July 1999 Head of Accounting Section, Accounts and Finance Department of NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION July 2002 General Manager responsible for Accounts and Finance Department of NTT DOCOMO, INC. (currently NTT DOCOMO, INC.) June 2005 General Manager of IR Department of the said company July 2008 General Manager of Public Relations Department of the said company June 2009 Executive Officer and General Manager of Public Relations Department of the said company June 2012 Director, Head of Finance and Accounting Department of NIPPON TELEGRAPH AND TELEPHONE CORPORATION June 2014 Senior Executive Vice President and Representative Director of NTT DOCOMO, INC. July 2015 Senior Executive Vice President and Representative Director, General Manager of Sales and Marketing Division of the said company June 2016 President of NTT FINANCE CORPORATION June 2021 Advisor of the said company (current position) June 2023 Outside Director of the Company (current position)	0 shares
<p>Reasons for nomination as candidate for outside Director who is Audit & Supervisory Committee Member and overview of expected role</p> <p>He has contributed to the strengthening of supervisory functions by stating his opinions based on his abundant experience as someone in charge of finance & accounting divisions and as executive director at companies that engage in communications network business, and through other activities using his experience and knowledge.</p> <p>The Company expects that he will be able to continue providing suggestions and advice based on his independent and objective position, and therefore nominates him as a new candidate for reelection as outside Director who is Audit & Supervisory Committee Member.</p>			
4	<div style="text-align: center;"> <div style="border: 1px solid black; padding: 2px; display: inline-block;">New election</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent</div> Hideaki Shimizu (July 15, 1958) </div>	Apr. 1990 Registered as an attorney at law Apr. 1990 Worked at Tadashi Yamada Law Office Apr. 2000 Established Shimizu Hideaki Law Office Dec. 2011 Established Uehara and Shimizu Law Office Dec. 2012 Established Shimizu Hideaki Law Office (to the present)	0 shares
<p>Reasons for nomination as candidate for outside Director who is Audit & Supervisory Committee Member and overview of expected role</p> <p>Although Hideaki Shimizu has never been involved with company management, he has experience and expert knowledge of corporate legal affairs as an attorney, and the Company expects that he will be able to provide suggestions and advice based on his independent and objective position, and therefore nominates him as a new candidate as outside Director who is Audit & Supervisory Committee Member.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Outside indicates candidates for Outside Director, and Independent indicates candidates for independent officer.
 3. The Company has made notification that Yuki Fukuda and Yoshikiyo Sakai are independent officers according to the regulations of the Tokyo Stock Exchange, Inc., and if they are elected and appointed as Directors who are Audit & Supervisory Committee Members, the notification as independent officers will continue, and if Hideaki Shimizu is elected and appointed as a Director who is Audit & Supervisory Committee Member, the Company plans to make a new notification that he is an independent officer.
 4. Yoshikiyo Sakai was newly elected and appointed as outside Director at the 22nd Annual General Meeting of Shareholders held on June 29, 2023, and attended all 13 meetings of the Board of Directors held after being appointed. Upon the conclusion of this General Meeting of Shareholders, he will have served one year in that capacity.
 5. The number of the Company's shares owned by each candidate includes the number of equity shares through the EDION Group Executive Share Ownership Plan.
 6. Limited liability agreements with Directors (excluding those who are Executive Directors, etc.)
According to the Company's Articles of Incorporation, it is possible to conclude a limited liability agreement with Directors (excluding those who are Executive Directors, etc.) and Audit & Supervisory Board Members for damages. Limited liability agreements have been concluded with Yuki Fukuda and Yoshikiyo Sakai according to this provision. If each of them is elected as a Director who is Audit & Supervisory Committee Member, the relevant agreement will be continued, and if Yoshie Yamane and Hideaki Shimizu are elected and appointed as Directors who are Audit & Supervisory Committee Members, a new agreement will be concluded with them.
The contents cover the minimum liability limit stipulated by laws and regulations for limited liability based on the relevant agreement.
 7. Company Directors and Officers liability insurance (D&O insurance) policy
The Company has concluded Directors and officers liability insurance policies with Directors and Audit & Supervisory Board Members of the Company and its subsidiaries as insured persons.
The relevant policy covers damages and legal costs, etc., incurred when there is a claim for damages due to the actions of an insured person as a corporate officer. Insurance premiums are fully borne by the company.
If each candidate is elected and appointed as a Director who is Audit & Supervisory Committee Member, the Company plans to renew the relevant policy including them as insured persons.

Reference: Skill matrix of Directors

If Proposal No. 2, Proposal, No. 3 and Proposal No. 4 of this General Meeting of Shareholders are approved in their original form, the positions of the Directors of the Company shall be according to the following.

The ● mark indicates that the Director possesses the skill/experience, their expected role, etc.

Name	Position	Business Administration Management Strategy	Financial Accounting Taxation	Sales and Marketing	Store Development	IT DX	Logistics	Human Resources Personnel Training	Legal Affairs Risk Management	Internal Control Governance	Sustainability
Masataka Kubo	Representative Director CEO	●		●	●			●	●	●	●
Norio Yamasaki	Representative Director	●	●		●			●	●	●	●
Kozo Takahashi	Representative Director COO	●		●	●			●			●
Satoshi Kaneko	Director	●		●		●	●				
Haruyoshi Jogu	Director	●		●	●		●				
Tsugunori Ishida	Director	●	●		●	●	●			●	●
Toshiro Inoue	Director	●		●							
Shozo Ishibashi	Outside Director	●	●			●				●	
Shimon Takagi	Outside Director	●	●						●	●	
Naoko Mayumi	Outside Director	●	●							●	●
Yoshihiko Fukushima	Outside Director	●		●				●		●	●
Tadatsugu Mori	Outside Director	●	●		●	●				●	
Yoshie Yamane	Director Full-time Audit & Supervisory Committee Member	●						●	●	●	●
Yuki Fukuda	Outside Director Audit & Supervisory Committee Member		●						●	●	
Yoshikiyo Sakai	Outside Director Audit & Supervisory Committee Member	●	●	●		●				●	
Hideaki Shimizu	Outside Director Audit & Supervisory Committee Member								●	●	

[Reference]

If Proposal No. 2 (“Partial Amendments to the Articles of Incorporation”) is approved in its original form, the Company will transition to a Company with Audit & Supervisory Committee structure. After the transition, the nomination policy and procedures for Director candidates, and the criteria for independence of outside Directors will be as follows.

1. Policy for Nominations and Procedure for Candidates for Directors

[Nomination Policy]

The Company considers the following items when determining candidates for Directors.

- Whether they have insight, achievements, and abilities
 - Whether they have a high sense of ethics
 - Whether they can contribute toward the realization of the Company group’s corporate philosophy
- In addition to these, the following items are also considered regarding outside Directors.
- Whether they have specialized knowledge and abundant experience
 - Whether they can supervise business operations by Directors and give advice on management policies and plans from an independent and objective perspective.

[Nomination Procedure]

In harmony with the policy for nominations, Directors (excluding Directors who are Audit & Supervisory Committee Members) are nominated by means of a resolution by the Board of Directors after considering the candidates for appointment through a “Nomination and Compensation Committee,” which is an advisory body to the Board of Directors chaired by an independent outside Director.

Directors who are Audit & Supervisory Committee Members are nominated by means of a resolution by the Board of Directors after a fair consideration of the candidates for appointment by the Audit & Supervisory Committee based on the policy for nominations.

2. Criteria for the Independence of Outside Directors

Regarding the criteria for the appointment of outside Directors, the Company adheres to the provisions in the Companies Act and the “Guidelines for Listing Management, etc.” by the Stock Exchange, and has established its own independent standards as shown in the following.

[Independence Standards]

Those to whom none of the following items apply:

- a. Current or former executing person of the Company or its subsidiaries
- b. An executing person who currently belongs to a major shareholder or an organization that is a major shareholder with at least a 10% stake in the Company’s latest list of shareholders as far as voting rights
- c. An executing person who currently belongs to a business partner and their consolidated subsidiaries whose total amount of transactions with the Company has exceeded 2% of consolidated sales for the Company or business partners at any time during the last three fiscal years
- d. Consultants, accounting specialists, legal specialists, financial auditors, or advisory contractors who have received an average of at least ¥10 million in cash or other assets annually from the Company in addition to executive compensation during the last three fiscal years (If they are a corporation, union, or other organization, an executing person who currently belongs to the said organization)
- e. Directors and other executing persons of organizations, etc., that have received donations from the Company exceeding ¥10 million per year or 2% of sales or total income, whichever is higher, during the last three fiscal years
- f. A person who has belonged to an organization or a business partner mentioned in the above b to e at a certain time in the past, and has been retired from the said group or business partner less than one year
- g. The spouse or a relative within the second degree of kinship of an executing person of the Company or someone mentioned in the above a to e

Proposal No. 5 Establishment of Amount of Remuneration for Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

If Proposal No. 2 (“Partial Amendments to the Articles of Incorporation”) is approved in its original form, the Company will transition to a Company with Audit & Supervisory Committee structure.

The amount of remuneration for Directors was approved at the 9th Annual General Meeting of Shareholders held on June 29, 2010, and set at no more than ¥800 million per year (not including portion of employee salaries of Directors who concurrently serve as employees), remaining so until today. However, with the transition to a company with an Audit & Supervisory Committee structure, the Company proposes to discontinue that arrangement and set a new amount of remuneration for Directors (excluding Directors who are Audit & Supervisory Committee Members) at no more than ¥800 million per year (of which, no more than ¥100 million for Outside Directors).

An overview of the Company’s policy for determining the details of remuneration, etc. for individual Directors for the 23rd fiscal year is shown in the Business Report. If this proposal is approved, the Company plans to change the policy to the effect that those eligible are Directors (excluding Directors who are Audit & Supervisory Committee Members).

The Company believes that the contents of this proposal are appropriate because they are in line with the above policy and take into consideration the Company’s business scale, officer compensation system and its payment level, the current number of officers, and future trends.

This remuneration amount does not include the employee salary for Directors who concurrently serve as employees. The current number of Directors is 12 (including six Outside Directors). If Proposal No. 2 and Proposal No. 3 are approved in their original form, the number of Directors (excluding Directors who are Audit & Supervisory Committee Members) under this proposal will be 12 (including five Outside Directors).

This proposal will become effective on the condition that the amendments in Proposal No. 2 (“Partial Amendments to the Articles of Incorporation”) take effect.

Proposal No. 6 Establishment of Amount of Remuneration for Directors Who Are Audit & Supervisory Committee Members

If Proposal No. 2 (“Partial Amendments to the Articles of Incorporation”) is approved in its original form, the Company will transition to a Company with Audit & Supervisory Committee structure.

Therefore, the Company proposes that the amount of remuneration for Directors who are Audit & Supervisory Committee Members is set at no more than ¥100 million per year.

The Company believes that this proposal is appropriate because it was determined based on comprehensive consideration of the Company’s business scale, officer compensation structure and its payment level, the current number of officers, and future trends.

The number of Directors who are Audit & Supervisory Committee Members under this proposal will be four if Proposal No. 2 and Proposal No. 4 are approved in their original form.

This proposal will become effective on the condition that the amendments in Proposal No. 2 (“Partial Amendments to the Articles of Incorporation”) take effect.

Proposal No. 7 Determination of Remuneration for Granting Restricted Stock to Directors (Excluding Directors Who Are Audit & Supervisory Committee Members and Outside Directors)

If Proposal No. 2 (“Partial Amendments to the Articles of Incorporation”) is approved in its original form, the Company will transition to a Company with Audit & Supervisory Committee structure.

The amount of remuneration for the granting of restricted stock to the Company’s Directors (excluding Outside Directors) was approved at the 17th Annual General Meeting of Shareholders held on June 28, 2018 and set at no more than ¥100 million, remaining so until today. However, with the transition to a company with an Audit & Supervisory Committee structure, the Company proposes to discontinue that arrangement and set a new amount of remuneration for the granting of restricted stock to Directors (excluding Directors who are Audit & Supervisory Committee Members and Outside Directors; hereinafter referred to as “eligible Directors”). The purpose is to provide eligible Directors with an incentive to ensure the sustainable improvement of corporate value, promote long-term stable shareholding, and further enhance value-sharing with the Company’s shareholders.

The amount of remuneration for the granting of restricted stock will be set apart from the annual remuneration amount of ¥800 million in the event that Proposal No. 5 (“Establishment of Amount of Remuneration for Directors [Excluding Directors Who Are Audit & Supervisory Committee Members]”) is approved and passed in its original form and will not include the employee salary for Directors who concurrently serve as employees.

The remuneration to be paid to the eligible Directors for the granting of restricted stock pursuant to this proposal shall be in the form of monetary claims (“monetary compensation claims”). The total amount shall not exceed ¥300 million per year, which is considered appropriate in light of the above purpose. The specific timing and allocation of payments to each eligible Director shall be determined by the Board of Directors.

The current number of Directors is 12 (including six outside Directors). If Proposal No. 2 and Proposal No. 3 are approved in their original form, the number of Directors (excluding Directors who are Audit & Supervisory Committee Members) will be 12 (including five outside Directors).

In addition, the eligible Directors shall, based on resolution of the Board of Directors, contribute all monetary compensation claims provided under this proposal as contributions in kind, receiving issuance or disposal of the Company’s common stock in return. As a result, the total number of shares of the Company’s common stock to be issued or disposed of annually shall not exceed 470,000 shares (provided, however, that if a stock split [including allocation of the Company’s common stock without contribution] or a reverse stock split is conducted after the date on which this proposal is approved, or if there are other reasons necessitating adjustments to the total number of shares of the Company’s common stock to be issued or disposed of as restricted stock, the said total number shall be adjusted within the appropriate range).

The amount to be paid per share shall be the closing price of the Company’s common stock on the Prime Market of the Tokyo Stock Exchange on the business day immediately prior to each resolution (or the closing price of the immediately preceding trading day if no trades were executed on that date). In addition, upon the issuance or disposal of shares of common stock of the Company in this manner, the Company shall enter into a restricted stock allocation agreement (the “Allocation Agreement”) with the eligible Directors, which shall include the following details.

(1) Transfer Restriction Period

Eligible Directors shall not transfer, grant a security interest in, or otherwise dispose of the shares of common stock of the Company (“Transfer Restriction”) allocated to them under the Allocation Agreement (the “Allocated Shares”) for a period of 30 years from the date of allocation under the Allocation Agreement (the “Transfer Restriction Period”).

(2) Handling upon Retirement

If an eligible Director resigns from any position of Director or Executive Officer not concurrently serving as Director of the Company or its subsidiaries before the expiration of the Transfer Restriction Period, the Company shall, as a matter of course, acquire the Allocated Shares without consideration, unless there is a justifiable reason for such resignation, such as expiration of term of office or death.

(3) Lifting of Transfer Restriction

Notwithstanding the provisions of (1) above, the Company shall lift the Transfer Restriction on all of the Allocated Shares upon expiration of the Restriction Period, provided that the eligible Director has continuously held the position of Director or Executive Officer not concurrently serving as Director of the Company or its subsidiaries during the Restriction Period. However, if the eligible Director resigns from the position stipulated in (2) above before the expiration of the Transfer Restriction Period due to the expiration of their term of office, death or other justifiable reasons as stipulated in (2), the number of the Allocated Shares and the timing of the lifting of the Transfer Restriction shall be adjusted as necessary and appropriate. In addition, the Company shall, as a matter of course, acquire any Allocated Shares for which the Transfer

Restriction Period has not yet been lifted for no consideration immediately after the Transfer Restriction is lifted in accordance with the above provisions.

(4) Handling of Organizational Restructuring, Etc.

Notwithstanding the provisions of (1) above, in the event that a merger agreement in which the Company becomes the absorbed company, a share exchange agreement in which the Company becomes a wholly owned subsidiary, a share transfer plan, or other matters related to organizational restructuring, etc. are approved at a General Meeting of Shareholders (the Board of Directors if the organizational restructuring, etc. does not require approval of the General Meeting of Shareholders) of the Company during the Transfer Restriction Period, the Company may, by a resolution of the Board of Directors, lift the Transfer Restriction on the number of the Allocated Shares reasonably determined based on the period from the start of the Transfer Restriction Period to the date of approval of such organizational restructuring, etc. In addition, the Company shall, as a matter of course, acquire any Allocated Shares for which the Transfer Restriction Period has not yet been lifted for no consideration immediately after the Transfer Restriction is lifted in the cases as stipulated in the above provisions.

(5) Other Matters

Other matters related to the Allocation Agreement shall be determined by the Board of Directors.