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(Securities code 8173)

June 4, 2024

Start date of measures for electronic provision: June 3, 2024

To Shareholders with Voting Rights:

Ryuhei Kanatani
Representative Director, President
and Executive Officer
Joshin Denki Co., Ltd.
6-5, Nipponbashi-nishi 1-chome,
Naniwa-ku, Osaka City, Japan

**NOTICE OF
THE 76TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We would like to express our deepest sympathies to all those affected by the 2024 Noto Peninsula Earthquake, and we sincerely pray for the earliest possible recovery.

We are pleased to inform you that the 76th Annual General Meeting of Shareholders (the “Meeting”) of Joshin Denki Co., Ltd. (the “Company,” together with its subsidiaries, the “Group”) will be held for the purposes as described below.

In convening this General Meeting of Shareholders, the Company has taken measures to provide the information described in the Reference Documents for the General Meeting of Shareholders electronically (matters for electronic provision). These matters are posted on the following websites. Please access either of the websites to review the information.

The Company’s website (Annual General Meeting of Shareholders page):
<https://www.joshin.co.jp/en/ir/meeting.html>

Tokyo Stock Exchange, Inc. website (TSE Listed Company Search):
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

(Please access the above TSE website, search for the Company either by entering “Joshin Denki” in the “Issue name (company name)” bar or the Company’s securities code “8173” in the “Code” bar, and select “Basic information” followed by “Documents for public inspection/PR information” in order to review the “Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting” under “Filed information available for public inspection.”)

Takara Printing website (Annual General Meeting of Shareholders page): <https://s.srdb.jp/8173/>
(Available in Japanese only)

If you are unable to attend the meeting, you can exercise your voting rights either via the Internet or in writing. Please review the Reference Documents for the General Meeting of Shareholders described in the matters for electronic provision and exercise your voting rights by 5:00 p.m. Japan time on Monday, June 24, 2024.

1. **Date and time:** Tuesday, June 25, 2024 at 10:00 a.m. Japan time
2. **Venue:** Banquet room Snowberry, 21F of the Hotel Monterey Grasmere Osaka at 2-3, Minatomachi 1-chome, Naniwa-ku, Osaka City, Japan
3. **Meeting agenda:**
 - Matters to be reported:**
 1. Business report, consolidated financial statements and non-consolidated financial statements for the 76th fiscal year (April 1, 2023 - March 31, 2024)
 2. The results of audits of the consolidated financial statements for the 76th fiscal year by the accounting auditor and the Board of Auditors
 - Proposals to be resolved:**
 - Proposal 1:** Distribution of Surplus
 - Proposal 2:** Election of Nine Directors
 - Proposal 3:** Election of One Auditor

- Following an amendment to the Companies Act, the Company has decided, in principle, to request shareholders to access the abovementioned Company website to review matters subject to electronic provision and to send a paper copy only to shareholders who have requested one by a record date. However, for this General Meeting of Shareholders, the Company will send a paper copy of the matters subject to electronic provision to all shareholders as usual, irrespective of whether shareholders have requested one.
- If there are any revisions to the matters subject to electronic provision, details of the revisions will be posted on each of the designated websites.
- The following matters from among the matters subject to electronic provision are not stated in the Notice of General Shareholders Meeting, in accordance with laws and regulations and the provisions of the Articles of Incorporation of the Company. The Board of Auditors and accounting auditor have audited the documents to be audited, including the following matters.
 - 1) “System and Operational Status to Ensure the Appropriateness of Operations” in the Business Report
 - 2) “Consolidated Statements of Changes in Equity” and “Notes to Consolidated Financial Statements” in the Consolidated Financial Statements
 - 3) “Non-consolidated Statements of Changes in Equity” and “Notes to Non-consolidated Financial Statements” in the Non-consolidated Financial Statements
- In the future, if there are any major changes to the operation of the General Meeting of Shareholders, details will be posted on the Company’s website. (<https://www.joshin.co.jp/en/index.html>)
- Please note that no commemorative gifts will be provided for shareholders at this General Meeting of Shareholders. We thank you for your understanding.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Distribution of Surplus

The Company's basic policy is to distribute continued and stable dividends taking into consideration business results and the balance between dividends and internal reserves.

Upon comprehensively taking into account factors such as the business results for the fiscal year under review, future business development, and the business environment, the Company proposes to pay the following year-end dividends for the fiscal year under review:

Items Related to the Year-end Dividend

(1) Type of dividend property

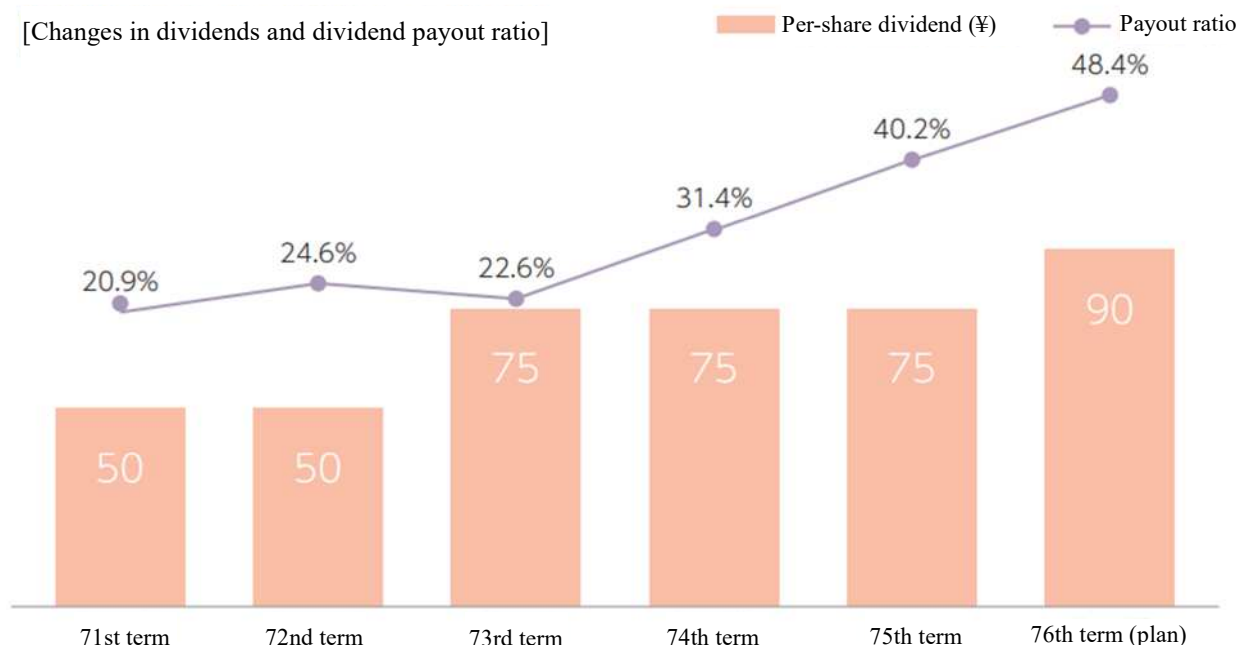
Cash

(2) Allotment of dividend property to shareholders and its total amount

90 yen per share of common stock at a total of 2,371,185,450 yen

(3) Effective date the dividend of surplus:

June 26, 2024



Proposal 2: Election of Nine Directors


The terms of office of all nine Directors will expire at the conclusion of this Meeting. Accordingly, the Company proposes the election of nine Directors.


The candidates for Director are as follows:


No.	Name	Gender	Age	Years in office	Current positions and responsibilities at the Company			Attendance at the Board of Directors meetings
					Duties of the Committee		Positions/ responsibilities	
					Nomination and Compensation	Effectiveness Evaluation		
1	Ryuhei Kanatani [Reappointment]	Male	68	26	Committee Member		Representative Director, President and Executive Officer	18/18 (100%)
2	Tetsuya Takahashi [Reappointment]	Male	61	7	Committee Member		Representative Director, Vice President and Executive Officer, in charge of Sales Strategy	18/18 (100%)
3	Koichi Yokoyama [Reappointment]	Male	61	19			Director, Managing Executive Officer in charge of Infrastructure Strategy	18/18 (100%)
4	Koji Tanaka [Reappointment]	Male	60	14			Director, Managing Executive Officer in charge of Management Planning & Human Resources Strategy	18/18 (100%)
5	Suguru Oshiro [Reappointment]	Male	61	5			Director, Managing Executive Officer in charge of Financial Strategy	18/18 (100%)
6	Kinya Naito [Reappointment] [Outside] [Independent]	Male	68	7	Chairperson	Chairperson	Outside Director	18/18 (100%)
7	Keiko Yamahira [Reappointment] [Outside] [Independent]	Female	63	5	Committee Member	Committee Member	Outside Director	18/18 (100%)
8	Junko Kawano [Reappointment] [Outside] [Independent]	Female	60	3	Committee Member	Committee Member	Outside Director	18/18 (100%)
9	Seiji Nishikawa [Reappointment] [Outside] [Independent]	Male	68	2	Committee Member	Committee Member	Outside Director	17 out of 18 meetings (94%)


Notes:

1. [Outside] indicates a candidate for Outside Director, and [Independent] indicates a candidate for independent director.
2. Years in office shows the number of years in office at the conclusion of this meeting.
3. “Nomination and Compensation” refers to the “Nomination and Compensation Committee,” while “Effectiveness Evaluation” stands for the “Evaluation of the Effectiveness Committee of the Board of Directors.”


No.	Name (Date of birth)	Career summary (positions, responsibilities, and significant concurrent positions)
1	 <p>Ryuhei Kanatani Male (January 30, 1956) 68 years old [Reappointment]</p>	<p>March 1979 Joined the Company July 1993 Manager of General Affairs Department June 1998 Director, Manager of General Affairs Department April 2001 Director, Manager of General Planning Department October 2001 Director, Manager of President's Office March 2002 Director, General Manager of Sales Planning Division June 2002 Managing Director, General Manager of Sales Division June 2004 Managing Director, General Manager of Management Planning Division and Manager of General Affairs Department April 2006 Managing Director, General Manager of Management Planning Division October 2006 Senior Managing Director, General Manager of Management Planning Division July 2008 Representative Director, Senior Managing Director, General Manager of Management Planning Division June 2011 Representative Director, Vice President, General Manager of Management Planning Division April 2016 Representative Director, Vice President, General Manager of Business Administration Headquarters June 2016 Representative Director, Vice President and Executive Officer, General Manager of Business Administration Headquarters and Manager of Management Planning Department June 2018 Representative Director, Vice President and Executive Officer, General Manager of Business Administration Headquarters June 2019 Representative Director, President and Executive Officer (to present)</p>
	Years in office	26 years
	Attendance at the Board of Directors meetings	18 out of 18 meetings (100%)
	Number of shares of the Company held [of which, number of shares to be issued under stock compensation plan]	58,800 [22,400]
	<p>[Reason for nomination as candidate for Director] Ryuhei Kanatani assumed the office of Director of the Company in June 1998, Representative Director and Vice President in June 2011, and Representative Director and Vice President and Executive Officer in June 2016. He worked as General Manager of Business Administration Headquarters, Compliance Supervisory Manager, etc., and made significant contributions to improving business performance from a position supervising overall group management. In addition, he has been playing a major role in the management of the Company with strong leadership as Representative Director and President and Executive Officer since June 2019. He has been appropriately supervising the Company's management to promote environmental management and the Group's sustainable management from the perspective of becoming a long-term going concern in line with its management philosophy. The Company believes that by leveraging his abundant management experience and deep insight, he can sufficiently fulfill his duties in making decisions on important business execution and supervising execution and further contribute to a sustainable increase in corporate value. The Company, therefore, renominated him as a candidate for Director.</p>	

No.	Name (Date of birth)	Career summary (positions, responsibilities, and significant concurrent positions)
2	 <p>Tetsuya Takahashi Male (November 24, 1962) 61 years old [Reappointment]</p>	<p>March 1986 Joined the Company October 2001 Manager of Hyogo & Hokusetsu Area, Kansai Sales Department June 2013 Manager of Tokyo & Tokai Sales Department June 2016 Executive Officer, Assistant General Manager in charge of Store Sales of Sales Division and Assistant General Manager of Local Sales Support Division and Manager of Kansai Sales Department, responsible for Tokai Sales Department, Tokyo Sales Department, Entertainment Marketing Department, Smart Life Promotion Department, and Sales Administration Department October 2016 Executive Officer, General Manager of Sales Division and Manager of Kansai Sales Department April 2017 Executive Officer, General Manager of Sales Division June 2017 Director and Executive Officer, General Manager of Sales Division June 2019 Director and Managing Executive Officer, General Manager of Sales Division March 2020 Director and Managing Executive Officer, General Manager of Sales Division and Manager of Internet Sales Department April 2021 Director and Senior Managing Executive Officer, in charge of Sales Strategy June 2021 Representative Director and Senior Managing Executive Officer, in charge of Sales Strategy April 2023 Representative Director, Vice President and Executive Officer, in charge of Sales Strategy (to present)</p>
	Years in office	7 years
	Attendance at the Board of Directors meetings	18 out of 18 meetings (100%)
	Number of shares of the Company held [of which, number of shares to be issued under stock compensation plan]	22,157 [14,257]
	<p>[Reason for nomination as candidate for Director] Tetsuya Takahashi has been involved in the management of the Company as Executive Officer since June 2016 and has been in charge of the Sales Division for many years. He has appropriately fulfilled his duties and significantly contributed to improving the real store business and EC business performance. From April 2023, he assumed the position of Representative Director, Vice President and Executive Officer in charge of sales strategy and finalized the medium-term management plan. Based on the three business foundations: service infrastructure, information systems, and branding, he is further strengthening our real stores and EC business and promoting the “fan base strategy,” which is the core initiative of the Company’s growth strategy. The Company believes that by leveraging his abundant management experience and deep insight, he can sufficiently fulfill his duties in making decisions on important business execution and supervising execution and further contribute to a sustainable increase in corporate value. The Company, therefore, renominated him as a candidate for Director.</p>	


No.	Name (Date of birth)	Career summary (positions, responsibilities, and significant concurrent positions)
3	 <p data-bbox="231 728 446 907">Koichi Yokoyama Male (March 5, 1963) 61 years old [Reappointment]</p>	<p data-bbox="497 235 1476 1153"> March 1985 Joined the Company April 2000 Manager of Kitao Saka Area, North Kansai Sales Department April 2001 Manager of PitONE Sales Department September 2004 Manager of Kansai Sales Department and Manager of Central Area June 2005 Director, Manager of Kansai Sales Department October 2008 Director, Assistant General Manager of Sales Division and Manager of Kansai Sales Department April 2009 Director, General Manager of Sales Division and Manager of Kansai Sales Department April 2012 Director, General Manager of Sales Division February 2013 Director, Assistant General Manager of Sales Division, responsible for Kansai Sales Department, Tokyo & Tokai Sales Department, Eco Business Promotion Department, CS Promotion Department, and Sales Administration Department June 2013 Director, Assistant General Manager of Sales Division and Manager of CS Promotion Department, responsible for Kansai Sales Department, Tokyo & Tokai Sales Department, Eco Business Promotion Department, and Sales Administration Department April 2016 Director, General Manager of Development Division and Manager of Development Department June 2016 Director and Managing Executive Officer, General Manager of Development Division and Manager of Development Department September 2018 Director and Managing Executive Officer, General Manager of Development Division and Manager of Development Department and Manager of Construction Department April 2021 Director and Managing Executive Officer, in charge of Infrastructure Strategy and Manager of Development Department and Manager of Construction Department April 2022 Director and Managing Executive Officer, in charge of Infrastructure Strategy (to present) </p>
	Years in office	19 years
	Attendance at the Board of Directors meetings	18 out of 18 meetings (100%)
	Number of shares of the Company held [of which, number of shares to be issued under stock compensation plan]	34,312 [13,212]
	<p data-bbox="183 1400 1476 1433">[Reason for nomination as candidate for Director]</p> <p data-bbox="183 1433 1476 1646">Koichi Yokoyama has been involved in the management of the Company as Director since June 2005. Assuming the office of Director and Managing Executive Officer in June 2016, he has been in charge of the Development Division, has supervised business related to store development of the Group, and made significant contributions to strengthening store capabilities and improving investment efficiency. In addition, from April 2021, as the person in charge of infrastructure strategy, he has been actively addressing environmental issues and promoting environmental management, such as reducing greenhouse gas (GHG) emissions and participating in international climate change initiatives, to achieve carbon neutrality.</p> <p data-bbox="183 1646 1476 1769">The Company believes that by leveraging his abundant management experience and deep insight, he can sufficiently fulfill his duties in making decisions on important business execution and supervising execution and further contribute to a sustainable increase in corporate value. The Company, therefore, renominated him as a candidate for Director.</p>	


No.	Name (Date of birth)	Career summary (positions, responsibilities, and significant concurrent positions)
4	 <p data-bbox="223 548 454 728">Koji Tanaka Male (November 18, 1963) 60 years old [Reappointment]</p>	<p data-bbox="510 241 1460 784"> March 1986 Joined the Company April 1996 Section Manager of Human Resources Department April 2002 Assistant General Manager of General Affairs Department April 2006 Manager of General Affairs Department June 2010 Director, Manager of General Affairs Department April 2016 Director, Assistant General Manager of Business Administration Headquarters May 2016 Director, Assistant General Manager of Business Administration Headquarters and Manager of General Affairs Department June 2016 Director and Managing Executive Officer, Assistant General Manager of Business Administration Headquarters and Manager of General Affairs Department June 2018 Director and Managing Executive Officer, Assistant General Manager of Business Administration Headquarters June 2019 Director and Managing Executive Officer, General Manager of Business Administration Headquarters April 2021 Director and Managing Executive Officer, in charge of Management Planning & Human Resources Strategy (to present) </p>
	Years in office	14 years
	Attendance at the Board of Directors meetings	18 out of 18 meetings (100%)
	Number of shares of the Company held [of which, number of shares to be issued under stock compensation plan]	31,312 [13,212]
<p data-bbox="199 1048 1460 1460"> [Reason for nomination as candidate for Director] Koji Tanaka has been involved in the management of the Company as Director since June 2010 and has supervised personnel, labor, and labor administration. Assuming the office of Director and Managing Executive Officer in June 2016, he has been in charge of the Business Administration Headquarters. He has appropriately fulfilled his duties and made significant contributions to increasing corporate value. He has also served as General Manager of the Business Administration Headquarters since June 2019 and as the person in charge of Management Planning & Human Resources Strategy since April 2021. He has played a major role in management reform, such as strengthening corporate governance. He has also strived to increase corporate value by creating an internal environment that allows the active participation of diverse human resources, promoting health-oriented management, and encouraging diversity and inclusion. The Company believes that by leveraging his abundant management experience and deep insight, he can sufficiently fulfill his duties in making decisions on important business execution and supervising execution and further contribute to a sustainable increase in corporate value. The Company, therefore, renominated him as a candidate for Director. </p>		

No.	Name (Date of birth)	Career summary (positions, responsibilities, and significant concurrent positions)
5	 <p data-bbox="247 548 430 728">Suguru Oshiro Male (August 2, 1962) 61 years old [Reappointment]</p>	<p data-bbox="510 235 1460 784"> April 1986 Joined The Kyowa Bank, Ltd. (currently Resona Bank, Limited) July 2002 Assistant General Manager of Sales Department II, Head Office Sales Division, The Asahi Bank, Ltd. (currently Resona Bank, Limited) April 2005 General Manager of Sales Department II, Nanba Branch, Resona Bank, Limited April 2012 Joined the Company Manager in charge of New Properties of Store Development Department April 2014 Manager of Accounting Department June 2018 Executive Officer, Manager of Accounting Department and Manager of Management Planning Department June 2019 Director and Executive Officer, Assistant General Manager of Business Administration Headquarters and Manager of Accounting Department and Manager of Management Planning Department April 2021 Director and Executive Officer, in charge of Financial Strategy, and Manager of Accounting Department April 2022 Director and Executive Officer, in charge of Financial Strategy April 2023 Director and Managing Executive Officer, in charge of Financial Strategy (to present) </p>
	Years in office	5 years
	Attendance at the Board of Directors meetings	18 out of 18 meetings (100%)
	Number of shares of the Company held [of which, number of shares to be issued under stock compensation plan]	14,174 [8,474]
	<p data-bbox="199 1041 1460 1339"> [Reason for nomination as candidate for Director] Suguru Oshiro has been involved in the management of the Company as Executive Officer since June 2018 based on years of experience and expertise accumulated at financial institutions. He has served as Director and Executive Officer since June 2019 and Director and Managing Executive Officer in charge of Financial Strategy since April 2023. He has made significant contributions to improving management soundness and transparency through maintaining a stable financial base and promoting appropriate capital policies. The Company believes that by leveraging his abundant management experience and deep insight, he can sufficiently fulfill his duties in making decisions on important business execution and supervising execution and further contribute to a sustainable increase in corporate value. The Company, therefore, renominated him as a candidate for Director. </p>	

No.	Name (Date of birth)	Career summary (positions, responsibilities, and significant concurrent positions)
6	 <p data-bbox="223 481 454 604">Kinya Naito Male (November 24, 1955) 68 years old</p> <p data-bbox="247 627 430 660">[Reappointment]</p> <p data-bbox="287 683 391 716">[Outside]</p> <p data-bbox="263 750 414 784">[Independent]</p>	<p data-bbox="510 241 1372 275">April 1986 Admitted to the bar</p> <p data-bbox="510 275 1005 309">March 1999 Established Naito Law Office</p> <p data-bbox="510 309 1372 365">June 2003 Outside Audit & Supervisory Board Member, Ikko Corporation (currently J Trust Co., Ltd.)</p> <p data-bbox="510 365 1125 398">February 2004 Established Mizuho Partners Law Office</p> <p data-bbox="510 398 1428 454">April 2012 Vice President, Osaka Bar Association Executive Governor, Kinki Federation of Bar Associations</p> <p data-bbox="510 454 1428 488">April 2014 Part-time Auditor, National University Corporation Osaka University</p> <p data-bbox="510 488 1037 521">June 2016 Outside Auditor of the Company</p> <p data-bbox="510 521 1340 555">Outside Director, FALCO HOLDINGS Co., Ltd. (to present)</p> <p data-bbox="510 555 1133 589">April 2017 Established Naito Law Office (to present)</p> <p data-bbox="510 589 1173 622">June 2017 Outside Director of the Company (to present)</p> <p data-bbox="510 622 1380 678">April 2019 Member of Personnel Inspection Commission, Osaka Prefectural Government</p> <p data-bbox="510 678 1356 712">January 2020 Chairman, Development Investigation Committee, Osaka City</p>
	Years in office	7 years
	Attendance at the Board of Directors meetings	18 out of 18 meetings (100%)
	Number of shares of the Company held	3,300
	<p data-bbox="199 952 1141 985">[Reason for nomination as candidate for Outside Director and outline of expected roles]</p> <p data-bbox="199 985 1460 1187">Kinya Naito has advanced expertise and abundant experience as an attorney-at-law, and possesses abundant experience and deep insight as an outside director at other companies. He has been involved in the management of the Company as Outside Director since June 2017 and has fulfilled his duties. He provides supervision and advice regarding executing the duties of Directors, mainly in legal governance and personnel and labor from a professional perspective. He is also involved in selecting candidates for officers of the Company, deciding officers' compensation, and analyzing and evaluating the Board of Directors as Chairperson of the Nomination and Compensation Committee and Effectiveness Evaluation Committee from an objective and neutral viewpoint.</p> <p data-bbox="199 1187 1436 1310">The Company believes that by leveraging his abundant experience and achievements, he can sufficiently fulfill his duties in making decisions on important business execution and supervising execution from an independent viewpoint and further contribute to a sustainable increase in corporate value. The Company, therefore, renominated him as a candidate for Outside Director.</p>	

No.	Name (Date of birth)	Career summary (positions, responsibilities, and significant concurrent positions)
7	 <p>Keiko Yamahira Female (November 30, 1960) 63 years old</p> <p>[Reappointment]</p> <p>[Outside]</p> <p>[Independent]</p>	<p>April 1983 Joined Kubota House Co., Ltd. (currently Sanyo Homes Corporation)</p> <p>April 2010 Executive Officer, SANYO Homes Corporation (currently Sanyo Homes Corporation)</p> <p>June 2011 Director, Managing Executive Officer</p> <p>June 2012 Director, SANYO Reform Corporation (currently Sanyo Reform Corporation)</p> <p>June 2013 Director & Senior Managing Executive Officer, Sanyo Homes Corporation</p> <p> Director, SunAdvance, Inc.</p> <p> Director, Sanyo Homes Community Corporation</p> <p>June 2015 Director, President and Executive Officer, Sanyo Homes Corporation</p> <p>April 2017 Chairman and Representative Director, Sanyo Homes Community Corporation</p> <p> Advisor of the Company</p> <p>April 2019 Outside Director, Fujitec Co., Ltd.</p> <p>June 2019 Outside Director of the Company (to present)</p> <p> Outside Director, Takara Leben Co., Ltd. (currently MIRARTH HOLDINGS, Inc.) (to present)</p> <p>June 2021 Outside Director, Takara Leben Co., Ltd. (currently MIRARTH HOLDINGS, Inc.) (to present)</p> <p>June 2022 Outside Board Director, Shinagawa Refractories Co., Ltd. (to present)</p>
	Years in office	5 years
	Attendance at the Board of Directors meetings	18 out of 18 meetings (100%)
	Number of shares of the Company held	700
	<p>[Reason for nomination as candidate for Outside Director and outline of expected roles]</p> <p>Keiko Yamahira has long served as a manager of companies in the housing and renovation business and has profound experience in corporate management as the Chairman and Representative Director of Sanyo Homes Community Corporation since April 2017. She has been involved in the management of the Company as an Outside Director since June 2019 and has fulfilled her duties. She provides supervision and advice regarding executing the duties of Directors, mainly on corporate management and environmental measures from a professional perspective. She is also involved in selecting candidates for officers of the Company, deciding officers' compensation, and analyzing and evaluating the Board of Directors as a Member of the Nomination and Compensation Committee and Effectiveness Evaluation Committee from an objective and neutral viewpoint.</p> <p>The Company believes that by leveraging her abundant experience and achievements, she can sufficiently fulfill her duties in making decisions on important business execution and supervising execution from an independent viewpoint and further contribute to a sustainable increase in corporate value. The Company, therefore, renominated her as a candidate for Outside Director.</p>	

No.	Name (Date of birth)	Career summary (positions, responsibilities, and significant concurrent positions)
8	 <p>Junko Kawano (Family name in the family register: Yamanouchi) Female (September 30, 1963) 60 years old</p> <p>[Reappointment]</p> <p>[Outside]</p> <p>[Independent]</p>	<p>April 1986 Joined Recruit Co., Ltd.</p> <p>October 1991 Deputy Head Editor of “Shukan Jutaku Joho,” Japan’s housing magazine</p> <p>January 1997 Head Editor of “Travail,” Japan’s first career change magazine for women</p> <p>April 2006 Leader of Women’s Life & Career Research Team</p> <p>July 2008 Joined Sumitomo Corporation Lifestyle & Retail Business Division</p> <p>October 2008 Leader of Transmedia Team</p> <p>April 2012 Leader of Global Education Business Team</p> <p>February 2013 Director, Institute of Global Human Capital Strategies Co., Ltd.</p> <p>March 2018 Established Kawano Junko Office (to present) Executive Officer and Chief Marketing Officer, Life Shift Japan Co., Ltd.</p> <p>September 2019 Board Member, Non-Profit Organization Tokyo International Progressive School (to present)</p> <p>April 2020 Senior Researcher, Keio Research Institute at SFC (to present)</p> <p>June 2021 Outside Director of the Company (to present)</p> <p>December 2021 Director and Chief Marketing Officer, Life Shift Japan Co., Ltd. (to present)</p> <p>April 2022 Outside Director, DyDo Group Holdings, Inc. (to present)</p>
	Years in office	3 years
	Attendance at the Board of Directors meetings	18 out of 18 meetings (100%)
	Number of shares of the Company held	—
	<p>[Reason for nomination as candidate for Outside Director and outline of expected roles]</p> <p>Junko Kawano has profound experience in consulting work, especially in areas such as advisory services on women’s empowerment, based on her experience in HR media coverage and management consulting to help improve customer value in B to C domains. She also has experience as a director and chief marketing officer. She has been involved in the management of the Company as an Outside Director since June 2021 and has fulfilled her duties. She provides supervision and advice regarding executing the duties of Directors, mainly on sales marketing and diversity from a professional perspective. She is also involved in selecting candidates for officers of the Company, deciding officers’ compensation, and analyzing and evaluating the Board of Directors as a Member of the Nomination and Compensation Committee and Effectiveness Evaluation Committee from an objective and neutral viewpoint. The Company believes that by leveraging her abundant experience and achievements, she can sufficiently fulfill her duties in making decisions on important business execution and supervising execution from an independent viewpoint and further contribute to a sustainable increase in corporate value. The Company, therefore, renominated her as a candidate for Outside Director.</p>	

No.	Name (Date of birth)	Career summary (positions, responsibilities, and significant concurrent positions)
9	 <p>Seiji Nishikawa Male (March 8, 1956) 68 years old</p> <p>[Reappointment]</p> <p>Outside</p> <p>[Independent]</p>	<p>April 1980 Joined Nippon Telegraph and Telephone Public Corporation (currently Nippon Telegraph and Telephone Corporation)</p> <p>July 1987 Lead Engineer, Mobile Communications Division, Nippon Telegraph and Telephone Corporation</p> <p>April 1992 Chief Engineer, Information Systems Department, Mobile Communications Division</p> <p>July 1992 Chief Engineer, Information Systems Department, NTT Mobile Communications Network, Inc. (currently NTT DOCOMO, INC.)</p> <p>April 2000 Chief Engineer, Information Systems Department, NTT DoCoMo, Inc. (currently NTT DOCOMO, INC.)</p> <p>October 2001 Executive Chief Engineer, Information Systems Department</p> <p>June 2003 Department Manager, Information Systems Department</p> <p>June 2006 Department Manager, Information Systems Department and Executive Officer</p> <p>Director, NTT DoCoMo Kyushu, Inc. (currently NTT DOCOMO, INC.)</p> <p>June 2012 Managing Executive Officer and Chief Information Officer and Department Manager, Information Systems Department</p> <p>June 2013 President and Chief Executive Officer, DOCOMO Systems, Inc.</p> <p>March 2021 Member of the Mizuho Bank's independent System Failure Special Investigative Committee</p> <p>June 2022 Outside Director of the Company (to present)</p>
	Years in office	2 years
	Attendance at the Board of Directors meetings	17 out of 18 meetings (94%)
	Number of shares of the Company held	400
<p>[Reason for nomination as candidate for Outside Director and outline of expected roles]</p> <p>Seiji Nishikawa has a broad range of insight gained from his core role in the information systems division of a major telecommunications company, as well as experience as a director and president of its affiliate. He has been involved in the management of the Company as an Outside Director since June 2022 and has fulfilled his duties. He provides supervision and advice regarding executing the duties of Directors, mainly on ICT/DX from a professional perspective. He is also involved in selecting candidates for officers of the Company, deciding officers' compensation, and analyzing and evaluating the Board of Directors as a Member of the Nomination and Compensation Committee and Effectiveness Evaluation Committee from an objective and neutral viewpoint.</p> <p>The Company believes that by leveraging his abundant experience and achievements, he can sufficiently fulfill his duties in making decisions on important business execution and supervising execution from an independent viewpoint and that he is appropriate for the promotion of our growth strategy. The Company, therefore, renominated him as a candidate for Outside Director.</p>		

Notes:


1. There are no special interests between any of the candidates for Director and the Company.
2. [Outside] indicates a candidate for Outside Director, and [Independent] indicates a candidate for independent director.
3. Junko Kawano's name on the family registry is Junko Yamanouchi.
4. Kinya Naito, Keiko Yamahira, Junko Kawano, and Seiji Nishikawa are candidates for Outside Directors. The Company has registered them with the Tokyo Stock Exchange as independent directors.
5. Kinya Naito will have served as the Company's Outside Director for seven years at the conclusion of this Meeting.
6. Keiko Yamahira will have served as the Company's Outside Director for five years at the conclusion of this Meeting.
7. Junko Kawano will have served as the Company's Outside Director for three years at the conclusion of this Meeting.
8. Seiji Nishikawa will have served as the Company's Outside Director for two years at the conclusion of this Meeting.
9. The Company has entered into agreements with Kinya Naito, Keiko Yamahira, Junko Kawano, and Seiji Nishikawa to limit their liability provided in Article 427, Paragraph 1 of the Companies Act. The maximum amount of liability pursuant to the agreement is the minimum amount stipulated by laws and regulations.
If this proposal is approved as proposed at this Meeting, the Company intends to retain the existing agreements with them.
10. The Company has entered into a directors and officers liability insurance contract as provided by Article 430-3, Paragraph 1 of the Companies Act to insure all Directors. The contract covers damages that may arise due to insured Directors assuming liability for their execution of duties or receiving claims for the pursuit of such liability. If the candidates are appointed as Directors, each of them will be insured under the insurance contract, which is to be renewed during their terms of office under the same terms and conditions.
11. Kinya Naito intends to retire as an outside director from FALCO HOLDINGS Co., Ltd. on June 21, 2024.
12. Keiko Yamahira will be appointed as an outsider director of MARUICHI STEEL TUBE LTD. on June 25, 2024.

Proposal 3: Election of One Auditor

The term of office of Auditor Masayasu Hashimoto will expire at the conclusion of this Meeting. Accordingly, the Company proposes the election of one Auditor.

The Company has obtained the prior consent of the Board of Auditors to this proposal.

The candidate for Auditor is as follows:

Name (Date of birth)	Career summary (positions and significant concurrent positions)	
 Kazuko Otsuki (Family name in the family register: Imaoka) Female (August 7, 1972) 51 years old [New appointment] [Outside] [Independent]	October 1996 May 2000 December 2015 January 2016 September 2021 March 2023 June 2023	Joined Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC) Registered as a certified public accountant Resigned from Deloitte Touche Tohmatsu LLC Joined Imaoka Certified Public Accountant and Certified Public Tax Accountant Office (to present) Auditor, Local Incorporated Administrative Agency Osaka Research Institute of Industrial Science and Technology (to present) Outside Director, SAKATA INX CORPORATION (to present) Outside Director (Audit and Supervisory Committee Member), ISHIHARA CHEMICAL CO., LTD. (to present)
Years in office	—	
Attendance at the Board of Directors meetings	— / — meetings (—%)	
Attendance at the Board of Auditors meetings	— / — meetings (—%)	
Number of shares of the Company held	—	
[Reason for nomination as candidate for Outside Auditor] Kazuko Otsuki has advanced expertise in accounting and finance as a certified public accountant and a deep insight into diversity and ESG management based on her experience as an officer of other companies. The Company believes that by using her abundant experience, knowledge, and achievements in its audits, she can appropriately supervise the management of the Company from an independent viewpoint. and, therefore, nominated her as a candidate for Outside Auditor.		

Notes:

1. There are no special interests between the candidate for Auditor and the Company.
2. [New appointment] indicates a new candidate for Auditor, [Outside] indicates a candidate for Outside Auditor, and [Independent] indicates a candidate for independent auditor.
3. Kazuko Otsuki's name on the family registry is Kazuko Imaoka.
4. Kazuko Otsuki is a candidate for Outside Auditor. The Company has registered her with the Tokyo Stock Exchange as an independent auditor.
5. If the election of Kazuko Otsuki is approved at this General Meeting of Shareholders, the Company intends to enter into an agreement with her to limit her liability provided in Article 427, Paragraph 1 of the Companies Act. The maximum amount of liability pursuant to the agreement is the minimum amount stipulated by laws and regulations.
6. The Company has entered into a directors and officers liability insurance contract as provided by Article 430-3, Paragraph 1 of the Companies Act to insure all Auditors. The contract covers damages that may arise due to insured Auditors assuming liability for their execution of duties, or receiving claims for the pursuit of such liability. If Kazuko Otsuki is appointed as Auditor, she will be insured under the insurance contract, which is to be renewed during her term of office under the same terms and conditions.

Skills Matrix of Directors and Auditors

This is the management structure in the event that Proposal 2 and Proposal 3 are approved as initially proposed.

Areas of specialization and experience of candidates for Director/Auditor are as follows.

Director/Auditor		Management Skills						Skills related to Business Specialization					
		Corporate management	Finance & Accounting/ Capital policies	Legal affairs/ Governance	Management planning / Business strategy	Personnel & Labor/ Diversity	ICT/DX	Environment/ Energy	Home appliance retail business	Living environment business	Marketing	Logistics	
Director		Ryuhei Kanatani	•	•	•	•	•		•	•		•	
		Tetsuya Takahashi	•			•		•	•	•	•	•	•
		Koichi Yokoyama	•						•	•		•	
		Koji Tanaka	•		•	•	•	•	•				
		Suguru Oshiro	•	•	•	•							
	Outside	Kinya Naito	•		•		•						
	Outside	Keiko Yamahira	•	•		•	•		•		•	•	
	Outside	Junko Kawano	•			•	•					•	
	Outside	Seiji Nishikawa	•			•	•	•					
Auditor		Hidetoshi Yamamoto	•		•				•	•	•		•
	Outside	Yoshio Hayakawa		•	•								
	Outside	Kazumi Yoshikawa	•	•	•		•						
	Outside	Kazuko Otsuki	•	•	•		•						

Policies and Procedures for Election of Directors and Auditors

- The selection of Directors is based on their knowledge, understanding, and experience of the Company's management policies, business operations, and issues, and on their potential to contribute to the enhancement of the Company's corporate value over the medium to long term. The Nomination and Compensation Committee, chaired by an independent outside director with a majority of the members, deliberates in consultation with the Board of Directors, and the Board of Directors makes decisions based on the Committee's report.
- With the consent of the Board of Auditors, the Company appoints auditors who are experienced in the Company's business operations and management, internal controls, and financial and other administration and who can apply their insight based on their background in auditing.
- With respect to Outside Directors and Outside Auditors, from the perspective of strengthening the supervisory function of the execution of duties or appropriately auditing the execution of duties by Directors, the Company places importance on the fact that they are independent human resources with no risk of conflict of interest with general shareholders and have abundant experience and deep insight in their respective fields of expertise.
- In our company, the criteria for determining independence are based on satisfying both the requirements of the Companies Act for outside officers and the criteria for independence required by the Stock Exchange, and appropriate persons who can contribute to the enhancement of corporate value and shareholder interests are nominated as candidates for outside officers and registered as independent officers with the Stock Exchange upon approval at the General Meeting of Shareholders.
- The criteria for determining independence are deliberated by the Nomination and Compensation Committee, which receives advice from the Board of Directors from time to time, and the Board of Directors decides on the criteria based on the report of the Committee.

Approach to the Skills of Directors and Auditors

- The Joshin Denki Group's core businesses include retail business in the home appliance and entertainment fields in the Kansai, Tokai, Kanto, and Hokushinetsu areas, as well as the living environment business, including the construction of in-home infrastructure. The Group aims to achieve sustainable growth and increase corporate value over the medium to long term by establishing a sound and highly transparent corporate governance and internal control system.
- As a company with a Board of Auditors, the Board of Directors is responsible for making decisions on important business operations and supervising the execution of duties by directors. In order for the Board of Directors to properly fulfill its role, the Board of Directors as a whole must have the necessary skills based on the business content, operating organization, and governance structure of the Group, and these skills are constantly changing with the business environment.
- In order for our Board of Directors to make appropriate decisions and supervise the execution of important business operations, they must have experience in "corporate management" and the skills necessary for management such as "finance and accounting, and capital policies," "legal affairs and governance," "management planning and business strategy," "personnel and labor, and diversity," "ICT/DX," and "environment and energy," as well as industry-specific skills in the "home appliance retail business" and the "living environment business" and the "marketing" and "logistics" that support their development.
- In order for Auditors to properly audit the execution of duties by Directors, we believe it is desirable for the Board of Auditors to be composed of Auditors with the same skills as the Board of Directors, and we also believe that skills in "finance and accounting" are of particular importance.

Using the Skills Matrix to Improve the Effectiveness of the Board of Directors

Based on the belief that the diversity of the directors who compose the Board of Directors determines the effectiveness of the Board of Directors and has a significant impact on sustainable growth and enhancement of corporate value over the medium to long term, the Board of Directors regularly deliberates on the balance and diversity of the composition of the Board of Directors, including the knowledge, experience, and abilities of Directors, and identifies the skills required of Directors and Auditors, which are published in the “Skills Matrix.”

The Company considers the “Skills Matrix” as a tool to appropriately ensure the skills and diversity of the Board of Directors by recruiting a wide range of human resources with strengths in specific fields. When appointing Directors and Auditors, the Company will select candidates with the necessary skills and experience in light of the “Skills Matrix” and follow the procedures to be approved at the Annual General Meeting of Shareholders.

The Company uses the “Skills Matrix” as follows.

1. Identification of the necessary skills for the Board of Directors in light of the business strategy
2. Understanding the gap between the ideal composition of the Board of Directors and the current situation
3. Appointment of human resources with skills that Directors lack
4. Enhanced Director training for deficient skills
5. Utilization in succession plans for Directors
6. Utilization in succession plans for Executive Officers and other senior management

We believe that the “Skills Matrix” will play an important role in our Succession Plan, and we use it as a criterion for evaluating core human resources in order to develop candidates for executive director and CEO positions. We continuously provide training for current Directors, Executive Officers, and senior management in order to develop candidates for the next term. In particular, Executive Officers share a wide range of skills and knowledge required of Directors, including legal and governance issues, sales strategies, financial strategies, human resources strategies, and subsidiary management at Executive Officer meetings, Sustainability Committee meetings, and Risk Management Committee meetings attended by Directors and Auditors. In addition, the Board of Directors regularly receives reports on the results of the Executive Officers’ performance of their duties, and the Company takes sufficient time to evaluate and develop them as human resources capable of serving as Directors and CEO in the future.

Reasons for selection of skill sets

Skill Sets		Reason for selection
Management Skills	Corporate management	To achieve sustainable growth of the Group and increase corporate value through the realization of the management philosophy “Connecting People and Society to the Future with a Smile,” the Company needs a wide range of knowledge and experience to identify changes in the business environment and to develop appropriate management strategies from a long-term perspective.
	Finance & Accounting/ Capital Policies	The Company requires abundant knowledge and experience to ensure financial soundness and balance for growth investment through efficient fund management with shareholder return while creating new social value that will lead to the Group’s sustainable growth and increase corporate value.
	Legal affairs/ Governance	To enhance corporate value through the stable operation of the Group’s business, the Company requires a broad range of legal knowledge, including social norms and corporate ethics, and skills to build an effective corporate governance system that will lead the implementation of management strategies to the sustainable growth of the Group.
	Management planning/ Business strategy	Toward sustainable growth and enhancement of the corporate value of the Group, the Company needs knowledge and experience to build a solid revenue base through effective reorganization of our business portfolio and establish an alliance system to create new social value.
	Personnel & Labor/ Diversity	The Company needs skills leading the fostering of “human resources,” the source of the Group’s organizational capability to control risks brought by social changes, seize new business opportunities, and lead the Group to sustainable growth. The Company demands knowledge and experience in managing “diverse human resources” to connect the advancement of employee engagement with creating new customer value and enhancing corporate value.
	ICT/DX	To optimize data flow from the perspective of customer convenience, new experience value, improving operational efficiency, prompt and accurate management decisions, business continuity, and security, the Company demands knowledge and experience to be well-versed in digital technology and lead innovation.
	Environment/ Energy	The Company needs knowledge and experience to incorporate medium to long-term “risks” and “opportunities” brought by environmental issues such as climate changes and energy problems into management strategies promptly and create new social value by “Achieving carbon neutrality in the home,” which is the goal of the Group.
Skills related to Business Specialization	Home appliance retail business	The Company requires knowledge and experience to position the “home appliance retail business,” our original business and largest revenue base, as our core business over the medium to long-term and also develop related businesses with high compatibilities, such as those that can leverage the infrastructure of the home appliance retail business to foster new revenue-generating business.
	Living environment business	The Company demands knowledge and experience in its living environmental business, which is highly compatible with its home appliance retail business regarding product functionality and business infrastructure such as delivery, installation, and construction (at customers’ homes). This business is also a pillar of new social value, “Helping to strengthen the resilience of an aging society,” which the Group strives to achieve.
	Marketing	The Company needs industry-specific marketing skills to implement varied marketing strategies that match customers of all generations and their lifestyles but also accumulate a vast amount of customer information and provide production information based on recalls and other “product safety” measures, in addition to after-sales service. The Company also values the required skills to promote marketing automation and OMO (Online Merges with Offline) based on customer purchase trends.
	Logistics	The Company demands knowledge and experience in industry-specific logistics to handle large and heavy products and products requiring installation and construction, stockpile products, and supply to business locations such as operating stores and distribution centers. The Company values the necessary knowledge and experience to supervise a logistics infrastructure with complex functions, such as home delivery in the EC business, and take charge of the arteries of the “home appliance retail business.”