

(Securities Code 8136)
June 10, 2024
(Commencement of Electronic Provision June 5, 2024)

To Shareholders:

Tomokuni Tsuji
President and CEO
Sanrio Company, Ltd.
1-6-1, Osaki, Shinagawa-ku, Tokyo

NOTICE OF THE 64TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

You are cordially invited to attend the 64th Ordinary General Meeting of Shareholders of Sanrio Company, Ltd. (the “Company”). The meeting will be held for the purposes as described below.

The Company adopted electronic provision measures for the Notice of Convocation of the 64th Ordinary General Meeting of Shareholders, which is posted on the following website.

Website <https://corporate.sanrio.co.jp/en/ir/stock/meeting/>

In addition to the preceding, the information is also posted on the following Tokyo Stock Exchange website (Tokyo Stock Exchange Company Announcements Service). To view this information, enter or search for the stock name (company name) or securities code (8136) and select Basic Information or Documents for Public Inspection/PR Information.

Website <https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

If you are unable to attend the meeting, you can exercise your voting rights either in writing or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders that follow this notice. You may indicate your approval or objection to each of the proposals in the enclosed Voting Right Exercise Form and mail it so that it will reach us before 6 p.m. on Wednesday, June 26, 2024. Alternatively, you may exercise your voting rights at the website for the exercise of voting rights (<http://www.evotetr.mufg.jp/>) by the same deadline.

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| 1. Date and Time: | Thursday, June 27, 2024 at 2 p.m.
(The reception desk will open at 1 p.m.. Please arrive early as it becomes very crowded just before the meeting begins.) |
| 2. Place: | Grand Prince Hotel Takanawa (Prince Room)
3-13-1, Takanawa, Minato-ku Tokyo,
(In the event that the hall is filled, you will be shown to the adjacent second conference hall. We ask for your understanding.) |
| 3. Meeting Agenda:
Matters to be reported: | 1. The Business Report, Consolidated Financial Statements and the results of audits conducted by the Accounting Auditor and the Board of Executive Auditors of the Consolidated Financial Statements for the Company’s 64th Fiscal Year (April 1, 2023 - March 31, 2024)
2. Non-Consolidated Financial Statements for the Company’s 64th Fiscal Year (April 1, 2023 - March 31, 2024) |
| Proposals to be resolved: | |
| Proposal No.1: | Partial Amendments of the Articles of Incorporation |
| Proposal No.2: | Election of Ten (10) Directors |
| Proposal No.3: | Election of One (1) Auditor |
| Proposal No.4: | Revisions to Director Compensation |
| 4. Matters decided on in connection with the convening of the meeting: | Please see the [Instructions on the Exercise of Voting Rights] on the following page. |

Request to Our Shareholders

- You may exercise your voting rights in advance via the internet or by the enclosed voting form in lieu of attending the meeting.
- The proceedings of the General Meeting of Shareholders will be streamed live on the Internet. Live streaming will take place on June 27, 2024 from 2:00 p.m. until the conclusion of the meeting.

How to watch the meeting: When you access the live streaming site, a confirmation window will be displayed.

Enter “sanrio” as the user name and “soukai2024” as the password.

General Meeting of Shareholders live streaming site:

<https://corporate.sanrio.co.jp/meeting-video/>

- Please note that gifts will not be provided and a “Character Meet ‘n’ Greet” will not be conducted.
- We will make an announcement via our corporate website in the event of any major changes in the schedule for the holding and operation of the general meeting of shareholders due to circumstances occurring in the future.

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1. Of the documents provided at the time of this Notice of Convocation, the following items are not included as they have been posted on the Company's website in accordance with the provisions of laws and regulations and Article 17 of the Articles of Incorporation.
 2. In the event a revision is made to the Reference Documents for the General Meeting of Shareholders, business reports, non-consolidated financial statements or consolidated financial statements, the revised contents will be posted on the Company's website (**<https://www.sanrio.co.jp/english/corporate/ir/stock/>**).
 3. When attending the meeting, please present the enclosed Voting Right Exercise Form at the reception desk at the meeting hall. In the interest of conserving resources and saving time, please make sure to bring this shareholders' convention notice to the meeting. Should you fail to bring the form with you, you may experience some delay at the reception desk before gaining admission to the meeting.
 4. The company's head office functions have been relocated to 1-11-1, Osaki, Shinagawa-ku, Tokyo, but there is no change to the registered head office address.

[Instructions on the Exercise of Voting Rights]

1. Duplicate exercise of voting rights in writing and via the Internet

If you vote both in writing and via the Internet, only your vote placed via the Internet will count as valid.

2. Duplicate exercise of voting rights via the Internet

If you exercise your voting right multiple times via the Internet, only your last vote will count as valid. Similarly, if you vote at the website designated for personal computers and again at the website designated for mobile phones, only your last vote will count as valid.

3. Exercise of voting rights via the Internet

If you choose to vote via the Internet, please read the following before voting.

If you are attending the meeting in person, you do not need to take any steps for voting in writing or via the Internet.

(1) Website for the exercise of voting rights

(i) Your voting rights can be exercised via the Internet only by accessing the website designated by the Company for the exercise of voting rights

(<http://www.evotetr.mufg.jp/>) from a personal computer, smartphone or mobile phone.

(Please note that processing is halted between 2:30 a.m. and 4:30 a.m. daily.)

(ii) Certain Internet environments may not allow you to exercise your voting rights from a personal computer or a smartphone. This may occur if you use a firewall for Internet connections, have anti-virus software installed, use a proxy server, or if you do not permit Encrypted transmission supported by TLS.

(iii) To ensure security, exercise of voting rights is not possible using mobile phone models that do not support TLS-encrypted transmission and transmission of terminal ID information.

(iv) Voting via the Internet is accepted until 6 p.m. on Wednesday, June 26, 2024.

However, we encourage you to vote early so that you may contact the Help Desk in case you encounter any problems.

(2) Instructions for exercising voting rights via the Internet

(i) Exercise of voting rights using a personal computer or mobile phone

• Please visit the Company's designated website for the exercise of voting rights (<https://evotetr.mufg.jp/>) and use the log-in ID and temporary password provided on the Voting Right Exercise Form. Vote for or against the proposals by following the on-screen instructions.

• Please note that shareholders using this website will be asked to change their temporary passwords while at the website to prevent unauthorized access and alteration of votes by third parties who are not our shareholders.

• You will be issued a new log-in ID and a temporary password each time a general meeting of shareholders is convened.

(ii) Exercise of voting rights using a smartphone

• You can use a smartphone to scan the login QR Code indicated on the Voting Rights Exercise Form to connect automatically to the website for the exercise of voting rights and exercise your voting rights on that site (it is not necessary to input a login ID or temporary password).

• For security reasons, the QR Code can be used to log in only one time. If you scan the QR Code a second or subsequent time, it will be necessary to input a login ID and temporary password.

• If you are unable to log in using the QR Code with your model of smartphone, please exercise your voting rights using the personal computer or mobile phone voting method indicated in (2)(i) above.

※ QR Code is a registered trademark of DENSO WAVE Incorporated.

(3) Costs of accessing the website for the exercise of voting rights

Shareholders are solely responsible for all costs incidental to accessing the website for the exercise of voting rights, including Internet connection fees and telephone charges. Use of a mobile phone entails payment for packet transmission and other fees related to mobile phone use. Shareholders are responsible for these costs.

(4) Methods of receiving notice of meeting

Shareholders wishing to receive notice of the next and subsequent general meetings of shareholders by e-mail may opt to do so by accessing the website for the exercise of voting rights from a personal computer or a smartphone and indicating their choice. (This option cannot be activated from a mobile phone. Furthermore, mobile phone mail addresses cannot be designated for receiving notices.)



The website for the exercise of voting rights

<https://evote.tr.mufg.jp/>

Inquiries Regarding Systems, etc.

Mitsubishi UFJ Trust and Banking Corporation Transfer Agency Department (Help Desk)

Telephone: 0120-173-027 (Between 9 a.m. and 9 p.m., toll free)

Reference Documents for the General Meeting of Shareholders

Proposal 1: Partial Amendments of the Articles of Incorporation

1. Reason for Amendments of the Articles of Incorporation

Given the widespread use of the Internet, the Company revised its method of public notice from The Nihon Keizai Shimbun to electronic public notices to encourage more convenient methods of viewing public notices and streamline said procedures. In addition, the Company provides measures to be taken should unavoidable circumstances prevent electronic public notice.

2. Details of Amendment

The following provides details of the proposed amendments to the articles of incorporation.

Current Article	Amended Article
(Method of Public Notice) Article 5 The Company publishes public notices in The Nihon Keizai Shimbun.	(Underlines indicate text to be amended) (Method of Public Notice) Article 5 The Company issues <u>public notices online</u> . <u>However, in the event that unavoidable circumstances prevent public notices from being issued online, said notices will be published in</u> The Nihon Keizai Shimbun.

Proposal 2: Election of Ten (10) Directors

The terms of office of eight (8) directors (including three outside directors) will expire at the conclusion of this year's Ordinary General Meeting of Shareholders. Therefore, the Company proposes to increase one (1) new internal director and external director each, proposing the election of ten (10) directors to further strengthen management structure and corporate governance.

The candidates for Directors are as follows.

No.	Name		Current Positions and Responsibilities in the Company	Board meeting attendance for 64th fiscal year
1	Incumbent	Tomokuni Tsuji	President and Chief Executive Officer Global Brand Management Division	94.4% Attended 17/18 meetings
2	Incumbent	Wataru Nakatsuka	Managing Director Business Strategy Division, Corporate Management Division, Human Resources & General Affairs Division, Global Strategy Department	100% Attended all the 18 meetings
3	Incumbent	Yasuyuki Otsuka	Managing Director Asia Business Division	100% Attended all the 18 meetings
4	Incumbent	Jiro Kishimura	Senior Managing Director Internal Control Division	100% Attended all the 18 meetings
5	Incumbent	Kiyoshi Saito	Managing Director Europe & Americas Business Division, Digital Licensing Division, Global Strategy Department	100% Attended all the 18 meetings
6	New appointment	Yuko Akiyama	Managing Executive Officer Global Brand Management Division	-
7	Incumbent <u>Outside</u> <u>Independent</u>	Yu Sasamoto	Director	100% Attended all the 18 meetings
8	Incumbent <u>Outside</u> <u>Independent</u>	Masae Yamanaka	Director	94.4% Attended 17/18 meetings
9	Incumbent <u>Outside</u> <u>Independent</u>	David Bennett	Director	100% Attended all the 18 meetings
10	New appointment <u>Outside</u> <u>Independent</u>	Shizuko Kamoda	-	-

The Company's board of directors considers the size and election of directors in light of the Company's ability to respond to diversifying and expanding business, both domestically and overseas, business functions, accurate and prompt decision-making, appropriate risk management, etc., as well as board independence and objectivity. The Company believes ten directors to be an appropriate number of directors in light of the Company's diversifying and expanding business, both domestically and overseas, business functions, accurate and prompt decision-making, appropriate risk management, etc., as well as board independence and objectivity.

The Company elects outside directors to represent a wide range of expertise such as corporate management, international business, marketing and compliance.

◎: Highly expected to demonstrate abilities from experience ○: Has experience in


*This table is not exhaustive of all skills possessed by directors and auditors.

Main Areas of Expertise and Experience of Candidates for Directors

	Gender ● Male ☆ Female	Management experience	Globality	IP Business	Marketing	Digital Technology	Finance and accounting	Human Resources	Legal and risk	Sustainability
Tomokuni Tsuji	●	◎		◎	○	○				◎
Wataru Nakatsuka	●			○	○	◎		◎		◎
Yasuyuki Otsuka	●	○	◎	◎	○					
Jiro Kishimura	●		○				○		◎	○
Kiyoshi Saito	●	○	◎	◎	○		○			
Yuko Akiyama	☆		◎		◎	◎				○
Yu Sasamoto <u>Outside Independent</u>	●	◎	○		○	◎				
Masae Yamanaka <u>Outside Independent</u>	☆	◎	○			◎		○	○	
David Bennett <u>Outside Independent</u>	●	◎	○			◎				
Shizuko Kamoda <u>Outside Independent</u>	☆								◎	
Shinichi Okumura	●		◎				○		○	
Kazuo Ohashi <u>Outside Independent</u>	●						◎	○	○	○
Kiyo Morikawa <u>Outside Independent</u>	☆			○		◎			◎	○


No.	Name (Date of birth)	Past experience, positions and responsibilities (Significant concurrent positions)	Number of shares of the Company held
1	 Tomokuni Tsuji (November 1, 1988)	January 2014 Joined the Company June 2015 Executive Officer, Responsible for Product Planning & Sales Division June 2016 Director, Deputy General Manager, Product Planning & Sales Division June 2017 Senior Managing Director, Responsible for Media Communications Department (currently Global Digital & Marketing Division) (to present), Responsible for Character Creation Department April 2019 Responsible for Film Coordination Department July 2020 President and Chief Executive Officer (to present) November 2020 SANRIO SOUTH EAST ASIA PTE. LTD. Chairman (to present) June 2022 Chairman, Sanrio Entertainment Co.,Ltd. (to present)	155,147
Reasons for nomination as candidate for Director: Tomokuni Tsuji has been instrumental in the development of our medium-term management plan and the creation of our marketing department. In addition, we believe that as the grandson of the company's founder, he is capable of carrying on the company's corporate philosophy, corporate culture, and business model. Therefore, we have nominated him again as a candidate for director.			


2	 Wataru Nakatsuka (January 17, 1983)	April 2005 Joined Oriental Land Co., Ltd. January 2009 Joined A.T. Kearney October 2016 COO, KOKOTEL (THAILAND) CO., LTD. January 2019 Joined Boston Consulting Group June 2021 Joined the Company Managing Executive Officer Responsible for Office to the President April 2022 Responsible for Business Strategy Division (to present) June 2022 Managing Director (to present) April 2024 Responsible for Corporate Management Division (to present) , Human Resources & General Affairs Division (to present) , Global Strategy Department (to present)	30,000
Reasons for nomination as candidate for Director: We nominated Wataru Nakatsuka as a candidate for director due to his extensive consulting experience, mainly in the consumer goods and services industries. Since joining the Company, he has served in various capacities, including head of the Office to the President. In addition, he possesses expertise in general management.			



No.	Name (Date of birth)	Past experience, positions and responsibilities (Significant concurrent positions)	Number of shares of the Company held
3	 Yasuyuki Otsuka (June 14, 1973)	April 1997 Joined The Daiei, Inc. June 2004 Joined Tohmatsu Consulting LLC (current Deloitte Tohmatsu Consulting LLC) October 2012 Seconded to Deloitte Consulting Ltd. (Thailand) June 2020 Appointed executive officer (partner) of Deloitte Tohmatsu Consulting LLC June 2021 Joined the Company Managing Executive Officer Division General Manager, Product Sales Division June 2022 Managing Director (to present) Responsible for License Business Division April 2023 Responsible for Domestic Sales Division April 2024 Responsible for Asia Business Division (to present) CEO, Sanrio Taiwan Co., Ltd. (to present) CEO, Sanrio (Hong Kong) Co., Ltd. (to present) CEO, Sanrio Korea, Co., Ltd. (to present) CEO, Sanrio Shanghai International Trade Co., Ltd. (to present) CEO, Sanrio Wave Hong Kong., Ltd. (to present)	30,000
Reasons for nomination as candidate for Director: We nominated Yasuyuki Otsuka as a candidate for director due to his extensive consulting experience in the retail/consumer goods and apparel industries, as well as in the IP industry. Since joining the Company, he has served in several capacities, including head of the Product Sales Division. In addition, he possesses expertise in general management.			

No.	Name (Date of birth)	Past experience, positions and responsibilities (Significant concurrent positions)	Number of shares of the Company held
4	 Jiro Kishimura (August 1, 1959)	April 1984 Joined The Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.) June 2011 Executive Officer & General Manager of The Bank of Tokyo-Mitsubishi, Ltd. (currently MUFG Bank, Ltd.) June 2014 Joined the Company Director Deputy General Manager, Management Strategy Division Deputy General Manager, Corporate Planning Department June 2015 General Manager, Management Strategy Division Responsible for Overseas Business Department, and Executive Management Supervisory Department November 2015 CEO, Sanrio GmbH CEO, Sanrio Global Ltd. President & CEO, Sanrio UK Finance Ltd. President & CEO, Mr. Men Ltd. President & CEO, THOIP CEO, Sanrio Global Asia Ltd. June 2016 Managing Director	7,200

	<p>August 2020 Responsible for Corporate Planning Department, Investor Relations Department, and Legal Affairs Department</p> <p>June 2022 Senior Managing Director Responsible for Corporate Management Division</p> <p>April 2024 Responsible for Internal Control Division (to present)</p>	
<p>Reasons for nomination as candidate for Director: Jiro Kishimura has experience in the financial industry overseas. Since joining the Company, this individual has served in several capacities, including the head of the Corporate Planning Department and the Overseas Business Division.</p>		

No.	Name (Date of birth)	Past experience, positions and responsibilities (Significant concurrent positions)	Number of shares of the Company held
5	 <p>Kiyoshi Saito (May 30, 1966)</p>	<p>April 1990 Joined Sony Corporation</p> <p>April 2018 Appointed representative director, president, and CEO, NAMCO USA, Inc.</p> <p>March 2021 Joined the Company Responsible for Global Business Division (to present) CEO, Sanrio Inc (to present) Managing Executive Officer</p> <p>June 2021 CEO, Sanrio GmbH (to present) CEO, Sanrio Global Ltd. (to present) CEO, Sanrio UK Finance Ltd. (to present) CEO, Mr. Men Ltd. (to present) CEO, Mister Films Ltd. (to present) CEO, THOIP (to present) CEO, Sanrio Global Asia Ltd. (to present) CEO, Sanrio Shanghai International Trade Co., Ltd. CEO, Sanrio (Hong Kong) Co., Ltd. CEO, Sanrio Wave Hong Kong., Ltd. CEO, Sanrio Taiwan Co., Ltd. CEO Sanrio Korea, Co., Ltd.</p> <p>June 2022 Managing Director (to present)</p> <p>April 2024 Responsible for Europe & Americas Business Division(to present) , Digital Licensing Division (to present) , Deputy General Manager for Global Strategy Department (to present)</p>	0
<p>Reasons for nomination as candidate for Director: We nominated Kiyoshi Saito as a candidate for director due to his experience in domestic and international management in the IT, mobile, and entertainment industries, including stints in the U.S., Europe, and Asia. In addition, he possesses expertise in general management.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities (Significant concurrent positions)	Number of shares of the Company held
6	 Yuko Akiyama (April 3, 1977)	April 2000 Joined Hakuodo Inc. June 2006 Joined Wieden+Kennedy Tokyo October 2011 Joined Google Japan November 2017 Head of Device Marketing Japan, Google Japan January 2020 Head of APAC Product Planning, Google Nest August 2023 Joined the Company Executive Manager, responsible for Global Brand Management Division (to present) March 2024 Director, Japan Professional Football League (J.League) (to present)	0
Reasons for nomination as candidate for Director: We nominated Yuko Akiyama as a candidate for director due to her extensive knowledge and experience in marketing. Since joining the Company, she has served as General Manager of the Global Digital Marketing Division (currently the Brand Management Division) and possesses insight in overall management.			

No.	Name (Date of birth)	Past experience, positions and responsibilities (Significant concurrent positions)	Number of shares of the Company held
7	 <p data-bbox="204 696 432 763">Yu Sasamoto (September 4, 1964)</p>	<p data-bbox="483 264 1337 297">April 1967 Joined Recruit Co., Ltd.</p> <p data-bbox="483 297 1337 376">January 2002 Representative director, president and CEO, MTV Japan Inc. (currently Viacom Networks Japan, K.K.)</p> <p data-bbox="483 376 1337 409">January 2007 Executive officer, Microsoft Corporation</p> <p data-bbox="483 409 1337 443">February 2009 Managing executive officer, Microsoft Corporation</p> <p data-bbox="483 443 1337 477">February 2014 General Manager, Twitter, Japan K.K. (to present)</p> <p data-bbox="483 477 1337 555">January 2017 Vice President of JPKR, Client Solutions, Twitter, Inc.</p> <p data-bbox="483 555 1337 633">May 2021 Vice President of JAPAC, Twitter Client Solutions, Twitter, Inc.</p> <p data-bbox="483 633 1337 667">June 2021 Outside Director (to present)</p> <p data-bbox="483 667 1337 745">June 2023 Outside Director, YOSHIMOTO KOGYO HOLDINGS CO.,LTD. (to present)</p> <p data-bbox="483 745 1337 779">June 2023 Outside Director, KADOKAWA Corp. (to present)</p> <p data-bbox="483 779 1337 857">February 2024 Chief Executive Officer, DAZN Japan Investment GK and APAC Business Development (to present)</p>	0
<p data-bbox="167 907 1513 940">Reasons for nomination as candidate for Outside Director:</p> <p data-bbox="167 940 1513 1064">Yu Sasamoto currently serves as representative director of Twitter Japan and vice president of Twitter, Inc. He also has experience in management at Microsoft Corporation and other entities. We have nominated him as a candidate for director due to his management experience and knowledge of e-commerce and online business models, which we expect him to use for the benefit of Company management.</p> <p data-bbox="167 1064 1513 1153">As of the conclusion of this ordinary general meeting of shareholders, he will have served in the position of Company outside director for three years.</p>			
8	 <p data-bbox="199 1547 427 1615">Masae Yamanaka (September 30, 1963)</p>	<p data-bbox="483 1153 1337 1187">April 1987 Joined IBM Japan, Ltd.</p> <p data-bbox="483 1187 1337 1220">July 2009 Executive Officer, Microsoft Japan Co., Ltd.</p> <p data-bbox="483 1220 1337 1254">April 2014 Joined LIXIL Corporation</p> <p data-bbox="483 1254 1337 1288">April 2015 Executive Officer, LIXIL Corporation</p> <p data-bbox="483 1288 1337 1366">July 2017 Managing Director, Connected Solutions Company, Panasonic Corporation</p> <p data-bbox="483 1366 1337 1444">October 2017 Executive Vice President, Panasonic System Solutions Japan Co., Ltd., (currently Panasonic Connect Co., Ltd. Gemba Solutions Company), (to present)</p> <p data-bbox="483 1444 1337 1478">June 2021 Outside Director (to present)</p> <p data-bbox="483 1478 1337 1512">April 2022 Vice President, Panasonic Connect Co., Ltd. (to present)</p> <p data-bbox="483 1512 1337 1545">June 2022 Outside Director, JTB Corp.(to present)</p> <p data-bbox="483 1545 1337 1624">June 2024 <u>Outside Director ROHTO Pharmaceutical Co., Ltd.(appointed)</u></p>	0
<p data-bbox="167 1736 1513 1769">Reasons for nomination as candidate for Outside Director:</p> <p data-bbox="167 1769 1513 1937">Masae Yamanaka has experience as vice president and executive officer at Panasonic Connect Co., Ltd., as well as executive officer at Microsoft Japan and LIXIL Corporation. We have nominated her as a candidate for director due to her management experience and knowledge of solutions businesses and perspective on gender, which we expect her to use for the benefit of Company management. As of the conclusion of this ordinary general meeting of shareholders, she will have served as an outside director of the Company for three years.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities (Significant concurrent positions)	Number of shares of the Company held
9	 David Bennett (November 9, 1979) (Nationality: Canadian)	November 2006 Joined Wall Street Associates, Inc. (currently en world Japan K.K.) November 2007 Joined Advanced Micro Devices, Inc. May 2018 Joined the Lenovo Japan LLC, President and CEO NEC Personal Computers, Ltd. President and CEO December 2018 Visiting professor, Yamagata University June 2021 Outside Director (to present) June 2022 CCO, Tenstorrent Inc. (to present)	0
Reasons for nomination as candidate for Outside Director: David Bennett has experience serving as president of Lenovo Japan G.K. and NEC Personal Computer, Ltd. We have nominated him as a candidate for director due to his international perspective and experience in the management of IT companies, which we expect him to use for the benefit of Company management. As of the conclusion of this ordinary general meeting of shareholders, he will have served in the position of Company outside director for three years.			

No.	Name (Date of birth)	Past experience, positions and responsibilities (Significant concurrent positions)	Number of shares of the Company held
10	 Shizuko Kamoda (January 4, 1980)	December 2008 Registered as a lawyer Joined Ogasawara international law firm June 2018 Representative of RITA Law Office(to present) May 2019 External Director, S Foods Corporation (to present)	0
Reasons for nomination as candidate for Outside Director: Shizuko Kamoda has extensive experience as an attorney with knowledge from her MBA. We have nominated her as a candidate for Director due to her expertise in the development of legal and compliance systems, which we expect her to use for the benefit of Company management.			

(Notes)

1. No material conflict of interest exists between the Company and any of the above candidates for Directors.
2. Unless otherwise noted, the above describes the past experience, positions and responsibilities (significant concurrent positions) of each candidate as they pertain to the Company.
3. Outside Directors candidates include Yu Sasamoto, Masae Yamanaka, David Bennett, and Shizuko Kamoda, while Yu Sasamoto, Masae Yamanaka, and David Bennett serve as independent directors for the current term. The Company plans to register Shizuko Kamoda with the listed stock exchange as an independent director.
4. Conclusion of limited liability agreements with outside directors
The company has established a provision in Article 34 of the existing Articles of Incorporation enabling the Company to enter into an agreement with Outside Directors limiting their liability for damages arising from any neglect of their duties, for the purpose of allowing Outside Directors to fully perform their expected roles. Under this provision, limited liability agreements will be agreed with Mr. Yu Sasamoto, Ms. Masae Yamanaka, and Mr. David Bennett should they be appointed as Outside Directors. The agreement sets the minimum liability limit stipulated by law, and states that the directors shall bear that level of responsibility.
5. Liability insurance agreement for directors and members of the Audit & Supervisory Board
The Company has entered into a liability insurance agreement for all directors, naming all directors as insured parties. This agreement covers damages arising as a result of the insured's liability for the execution of their duties as directors or claims arising in pursuit of said liability. The Company bears the cost for insurance premiums, except for insurance premiums that are equivalent to the loss in a shareholder lawsuit. In the event that each candidate assumes the position of director, he or she will become an insured person under the relevant insurance policy and the policy will be renewed during their term of office.

Proposal 4: Revisions to Director Compensation

At the 24th Ordinary General Meeting of Shareholders held on October 30, 1984, the board of directors resolved to approve a maximum amount of monetary compensation for Directors of no more than 450 million yen per year. In addition, at the 61st Ordinary General Meeting of Shareholders held on June 24, 2021, the board of directors resolved that the amount of monetary compensation claims for restricted stock compensation to be granted to directors, excluding outside directors, will be no more than 150 million yen per year. The board of directors also resolved that the total amount of Sanrio common stock to be issued or disposed of under this plan shall be no more than 85,000 shares per year.

Management has become more complex amid significant changes in the business environment in recent years, increasing the roles and responsibilities of Directors. Despite these difficult business environments, the Company has grown to significantly exceed the targets of our medium-term management plan. The Company proposes to revise the maximum amount of compensation, etc. for Directors to secure superior human resources capable of achieving sustainable growth of the Company and improving corporate value over the medium to long term, and to offer appropriate compensation for the contributions of said human resources.

The Company proposes to revise the maximum amount of monetary compensation to within 600 million yen per year, the total amount of monetary compensation claims for restricted stock compensation to within 200 million yen per year, and the total number of Sanrio common shares to be issued or disposed of under the plan to within 100,000 shares per year.

The current number of directors is eight (8) (including three (3) outside directors). However, this number will increase to ten (10) (including four (4) outside directors) if Proposal No.2 passes.