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Securities code: 1301

June 3, 2024

(Date of commencement of measures for electronic provision: May 31, 2024)

To Shareholders with Voting Rights:

Makoto Inoue
President and Representative
Director
KYOKUYO CO., LTD.
3-3-5, Akasaka, Minato-ku,
Tokyo, Japan

**NOTICE OF CONVOCATION OF
THE 101st ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the 101st Ordinary General Meeting of Shareholders of KYOKUYO CO., LTD. (the “Company”) will be held as described below.

We have adopted measures for the electronic provision of information for this General Meeting of Shareholders. The matters to be provided electronically are posted on the website, shown below, as “NOTICE OF CONVOCATION OF THE 101st ORDINARY GENERAL MEETING OF SHAREHOLDERS.”

The Company’s website: <https://www.kyokuyo.co.jp/en/>

Please select “IR” then “View All News” to view the information.

This information is also posted on the Internet website shown below.

The Tokyo Stock Exchange’s website:

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

Please access the website of the Tokyo Stock Exchange, shown above, enter the Company’s name or securities code to search, and click on “Basic information” then “Documents for public inspection/PR information” to view the information.

In the event that you are unable to attend the aforesaid meeting, you may exercise your voting rights either by mail or via the Internet, etc. The Company cordially requests that you consider the Reference Documents for Shareholders Meeting included in the matters to be provided electronically and exercise the voting rights before 5:45 p.m. on Monday, June 24, 2024.

- 1. Date and Time:** Tuesday, June 25, 2024 at 10:00 a.m. Japan time
(Reception desk opens at 9:00 a.m.)
- 2. Place:** Cosmos Hall (3F), TOSHI CENTER HOTEL (in Japan Municipal Research Center Building)
2-4-1, Hirakawa-cho, Chiyoda-ku, Tokyo, Japan
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company's 101st Fiscal Year (April 1, 2023 - March 31, 2024) and results of audits by the Accounting Auditor and the Supervisory Board for the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 101st Fiscal Year (April 1, 2023 - March 31, 2024)
- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Fourteen (14) Directors
- Proposal 3:** Election of Two (2) Supervisory Board Members
- Proposal 4:** Election of One (1) Substitute Supervisory Board Member
- Proposal 5:** Revision of the Amount of Remuneration for Directors

Matters Decided for Convocation

If you exercise your voting rights both by the Voting Rights Exercise Form and via the Internet, the exercise of voting rights via the Internet shall be deemed valid.

If you exercise your voting rights more than once via the Internet, only the last exercise of your voting rights shall be deemed valid.

If you do not indicate your vote regarding a proposal on the Voting Rights Exercise Form, this will be treated as a vote in favor of the proposal.

When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.

The following matters are not presented in the paper copy sent to the shareholders who have requested it, in accordance with laws, regulations, and Article 15 of the Company's Articles of Incorporation. This paper copy therefore contains part of the documents audited by the Supervisory Board Members and the Accounting Auditor when preparing their respective audit reports.

- Notes to the Consolidated Financial Statements
- Notes to the Non-consolidated Financial Statements

Any revisions to the matters to be provided electronically will be posted on each of the websites shown above.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows.

Year-end dividends

As a result of considering the performance and other factors for the fiscal year ended March 31, 2024, the year-end dividends will be 100 yen per share.

(1) Matters concerning Assets to be Distributed to Shareholders and Total Amount thereof

¥100.00 per share of common stock of the Company

Total amount: ¥1,191,615,500

(2) Effective Date of Distribution of Surplus

June 26, 2024

Proposal 2: Election of Fourteen (14) Directors

The terms of office of all twelve (12) Directors will expire at the close of this General Meeting of Shareholders. Accordingly, the Company proposes the election of fourteen (14) Directors (including five (5) Outside Directors), increasing the number of Directors by two (2) (including one (1) Outside Director) to further strengthen the management structure and strengthen the management supervisory function.

The candidates for Director are as follows:

No.	Name	Current positions and responsibilities at the Company
1	Makoto Inoue [Reappointment]	President and Representative Director
2	Shigeru Kondo [Reappointment]	Vice-President and Director Assistant to President Control over Overseas Business Segment In charge of Overseas Business Division
3	Shuichi Kiyama [Reappointment]	Senior Managing Director Control over Logistics Business Segment In charge of Compliance, Audit Dept., Human Resources Dept., Research and Development Division, Quality Assurance Dept., Production Control Dept. and Logistics Dept.
4	Hitoshi Higaki [Reappointment]	Managing Director In charge of Business Management Dept., Stakeholder Relations Dept., General Affairs Dept., Information Technology Dept. and Sales Administration Dept.
5	Yutaka Tanaka [Reappointment]	Director General Manager of Osaka Branch
6	Keizo Yamaguchi [Reappointment]	Director Control over Freshfoods Business Segment In charge of Freshfoods Business Division Chief of Division Freshfoods Business Division
7	Atsushi Hattori [Reappointment]	Director Control over Processed Food Business Segment In charge of Processed Food Business Division Chief of Division Processed Food Business Division

No.	Name	Current positions and responsibilities at the Company
8	Masaki Miyama [Reappointment]	Director Control over Marine Products Business Segment In charge of Marine Products Business Division Chief of Division Marine Products Business Division
9	Masahiko Oda [New appointment]	General Manager of Human Resources Dept.
10	Masayo Miura [Reappointment] [Outside] [Independent]	Outside Director
11	Mika Shirao [Reappointment] [Outside] [Independent]	Outside Director
12	Katsuhiro Machida [Reappointment] [Outside] [Independent]	Outside Director
13	Eiji Yamada [Reappointment] [Outside] [Independent]	Outside Director
14	Asako Nagano [New appointment] [Outside] [Independent]	-

New appointment: Candidate for new appointment as Director

Reappointment: Candidate for reappointment as Director

Outside: Candidate for appointment as Outside Director

Independent: Candidate for appointment as an independent officer

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
1	Makoto Inoue (December 5, 1957) [Reappointment]	April 1980	Joined the Company	8,600
		June 2004	General Manager of Division 3 of Marine Products	
		April 2005	General Manager of Division 2 of Marine Products	
		April 2006	General Manager of Processed & Frozen Marine Products Dept.	
		June 2010	General Manager of Osaka Branch	
		June 2012	Director and General Manager of Osaka Branch	
		April 2014	Director and General Manager of Tokyo Branch	
		April 2015	Director and General Manager of Frozen Prepared Foods Dept.	
		June 2015	Managing Director and General Manager of Frozen Prepared Foods Dept.	
		April 2016	Managing Director	
June 2017	Senior Managing Director			
June 2018	President and Representative Director (current position)			
[Reason for nomination as candidate for Director] Since joining the Company, Mr. Makoto Inoue has engaged primarily in work related to marine products purchasing and foods. After serving as General Manager of Processed & Frozen Marine Products Dept., General Manager of branches, General Manager of Frozen Prepared Foods Dept., Managing Director, and Senior Managing Director, Mr. Inoue became President and Representative Director in 2018. The Company has again nominated him as a candidate for Director as he has abundant experience of working in the Company, as well as expertise relating to the marine products purchasing and foods businesses and all aspects of corporate management.				
2	Shigeru Kondo (December 8, 1958) [Reappointment]	April 1982	Joined the Company	4,900
		June 2011	General Manager of Overseas Business Dept.	
		June 2015	General Manager of Processed Marine Products Dept. 3	
		June 2017	Director and General Manager of Processed Marine Products Dept. 3	
		June 2019	Managing Director and General Manager of Processed Marine Products Dept. 3	
		June 2020	Managing Director and General Manager of Processed Marine Products Dept. 2	
		March 2021	Managing Director	
		June 2021	Senior Managing Director	
		April 2023	Senior Managing Director and Chief of Division Marine Products Business Division	
		April 2024	Vice-President and Director (current position)	
[Reason for nomination as candidate for Director] Since joining the Company, Mr. Shigeru Kondo has engaged primarily in work related to overseas assignment and marine products purchasing. After serving as General Manager of Overseas Business Dept., General Manager of Processed Marine Products Dept. 3, Managing Director, and Senior Managing Director, Mr. Kondo became Vice-President and Director in 2024. The Company has again nominated him as a candidate for Director as he has abundant experience of working in the Company, as well as expertise relating to global business management and the marine products purchasing business.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
3	Shuichi Kiyama (August 30, 1959) [Reappointment]	April 1983	Joined the Company	3,600
		April 2013	General Manager of Planning Dept.	
June 2017	Director and General Manager of Planning Dept.			
June 2020	Managing Director			
June 2022	Senior Managing Director and General Manager of General Affairs Dept.			
April 2023	Senior Managing Director (current position)			
[Reason for nomination as candidate for Director] Since joining the Company, Mr. Shuichi Kiyama has engaged primarily in work related to planning and accounting. After serving as General Manager of Planning Dept. and Managing Director, Mr. Kiyama became Senior Managing Director in 2022. The Company has again nominated him as a candidate for Director as he has abundant experience of working in the Company, as well as expertise relating to planning and accounting.				
4	Hitoshi Higaki (August 17, 1962) [Reappointment]	April 1986	Joined the Company	1,400
		June 2017	General Manager of Finance & Accounting Dept.	
June 2020	Director and General Manager of Finance & Accounting Dept.			
April 2021	Director and General Manager of Business Management Dept.			
June 2022	Managing Director and General Manager of Business Management Dept.			
March 2024	Managing Director (current position)			
[Reason for nomination as candidate for Director] Since joining the Company, Mr. Hitoshi Higaki has engaged primarily in work related to IT systems and accounting. After serving as General Manager of Finance & Accounting Dept. and General Manager of Business Management Dept., Mr. Higaki became Managing Director in 2022. The Company has again nominated him as a candidate for Director as he has abundant experience of working in the Company, as well as outstanding insight relating to IT systems and expertise relating to accounting.				
5	Yutaka Tanaka (August 20, 1961) [Reappointment]	April 1984	Joined the Company	5,000
		August 2010	Deputy General Manager of Osaka Branch	
April 2016	General Manager of Frozen Prepared Foods Dept.			
June 2018	Director and General Manager of Frozen Prepared Foods Dept.			
April 2021	Director, Chief of Division Foodservice Business Division, General Manager of Foodservice Business Dept. 1, and Chief of Division Logistics Division			
June 2022	Director, Chief of Division Foodservice Business Division and Chief of Division Logistics Division			
April 2023	Director and General Manager of Osaka Branch (current position)			
[Reason for nomination as candidate for Director] Since joining the Company, Mr. Yutaka Tanaka has engaged primarily in work related to foods, serving as General Manager of Frozen Prepared Foods Dept., Chief of Division Foodservice Business Division, General Manager of Foodservice Business Dept. 1, Chief of Division Logistics Division, and General Manager of Osaka Branch. The Company has again nominated him as a candidate for Director as he has abundant experience of working in the Company, as well as expertise relating to the foods and logistics services businesses.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
6	Keizo Yamaguchi (January 8, 1962) [Reappointment]	April 1984	Joined the Company	1,300
		April 2014	General Manager of Quality Assurance Dept.	
April 2016	General Manager of Frozen Foods For Home Use Dept.			
March 2018	General Manager of Shelf-Stable Foods Dept.			
June 2020	Director and General Manager of Shelf-Stable Foods Dept.			
April 2021	Director, Chief of Division Retail and Consumer Business Division, and General Manager of Retail and Consumer Business Dept. 2			
April 2023 March 2024	Director and General Manager of Tokyo Branch Director and Chief of Division Freshfoods Business Division (current position)			
<p>[Reason for nomination as candidate for Director]</p> <p>Since joining the Company, Mr. Keizo Yamaguchi has engaged primarily in work related to overseas assignment and foods, serving as General Manager of Quality Assurance Dept., General Manager of Frozen Foods For Home Use Dept., General Manager of Shelf-Stable Foods Dept., Chief of Division Retail and Consumer Business Division, General Manager of Retail and Consumer Business Dept. 2, General Manager of Tokyo Branch, and Chief of Division Freshfoods Business Division. The Company has again nominated him as a candidate for Director as he has abundant experience of working in the Company, as well as expertise relating to global business management and the foods business.</p>				
7	Atsushi Hattori (July 16, 1965) [Reappointment]	April 1988	Joined the Company	700
		June 2016	General Manager of Processed Marine Products Dept. 2	
June 2020	General Manager of Tokyo Branch			
April 2023	Chief of Division Processed Food Business Division			
June 2023	Director and Chief of Division Processed Food Business Division (current position)			
<p>[Reason for nomination as candidate for Director]</p> <p>Since joining the Company, Mr. Atsushi Hattori has engaged primarily in work related to marine products purchasing, serving as General Manager of Processed Marine Products Dept. 2, General Manager of Tokyo Branch, and Chief of Division Processed Food Business Division. The Company has again nominated him as a candidate for Director as he has abundant experience of working in the Company, as well as expertise relating to the marine products business.</p>				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
8	Masaki Miyama (March 30, 1966) [Reappointment]	April 1989	Joined the Company	500
		August 2012	President and Representative Director of Kyokuyo America Corporation	
June 2017	General Manager of Processed & Frozen Marine Products Dept. of the Company			
April 2019	General Manager of Sapporo Branch			
March 2021	General Manager of Overseas Business Dept.			
April 2023	Chief of Division Freshfoods Business Division			
June 2023	Director and Chief of Division Freshfoods Business Division			
March 2024	Director and Chief of Division Marine Products Business Division (current position)			
[Reason for nomination as candidate for Director] Since joining the Company, Mr. Masaki Miyama has engaged primarily in work related to overseas assignment and foods, serving as President of a group company, General Manager of Processed & Frozen Marine Products Dept., General Manager of Sapporo Branch, General Manager of Overseas Business Dept., Chief of Division Freshfoods Business Division, and Chief of Division Marine Products Business Division. The Company has again nominated him as a candidate for Director as he has abundant experience of working in the Company, as well as expertise relating to global business management and the foods business.				
9	Masahiko Oda (July 12, 1966) [New appointment]	April 1990	Joined The Daiwa Bank, Ltd. (currently Resona Bank, Limited)	100
		October 2008	General Manager of Customer Service Department at Chogo Branch	
January 2012	General Manager of Yokohama-minami Area Sales Department 3			
January 2014	General Manager of Management Department at Edogawa-minami Branch			
October 2016	General Manager of Loan Administration Department			
June 2020	Joined the Company			
April 2021	General Manager of Planning Dept. General Manager of Human Resources Dept. (current position)			
[Reason for nomination as candidate for Director] Mr. Masahiko Oda has specialized knowledge and experience gained through many years of operations at financial institutions, serving as General Manager of Planning Dept. and General Manager of Human Resources Dept since joining the Company. The Company has nominated him as a candidate for Director as he is familiar with the actual conditions of the Company.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
10	Masayo Miura (May 16, 1946) [Reappointment] [Outside] [Independent]	April 1970	Research Assistant at Kagawa Nutrition University	700
		April 1995	Assistant Professor	
		April 2001	Professor	
		January 2003	Chair of Department of Applied Nutrition	
		January 2009	Director of Student Affairs	
		June 2015	Director of the Company (current position)	
		April 2017	Professor Emeritus of Kagawa Nutrition University (current position)	
[Reason for nomination as candidate for Outside Director and overview of expected role] Ms. Masayo Miura researched food and nutrition, among other subjects, at Kagawa Nutrition University. At Board of Directors meetings, she offers pertinent opinions from a fair and objective standpoint, drawing on her long experience and expertise as a specialist in food and nutrition. The Company has again nominated her as a candidate for Outside Director as it expects that she will continue to provide appropriate guidance for decision-making by the Board of Directors based on her long experience and expertise.				
11	Mika Shirao (February 28, 1960) [Reappointment] [Outside] [Independent]	April 1994	Special Research Fellow at the Institute of Public Health (currently the National Institute of Public Health)	0
		April 2002	Assistant Professor at Jissen Women's Junior College	
		April 2014	Professor at Jissen Women's University (current position)	
		June 2020	Director of the Company (current position)	
[Reason for nomination as candidate for Outside Director and overview of expected role] Ms. Mika Shirao researched food hygiene and dietary education at Jissen Women's University. At Board of Directors meetings, she offers pertinent opinions from a specialist standpoint, drawing on her abundant experience and advanced scholarship. The Company has again nominated her as a candidate for Outside Director as it expects her to continue to apply her knowledge and experience to the management of the Company and perform a supervisory role.				
12	Katsuhiro Machida (November 15, 1953) [Reappointment] [Outside] [Independent]	April 1976	Joined the Ministry of Agriculture, Forestry and Fisheries	0
		July 2009	Director-General of Fisheries Agency	
		July 2010	Vice-Minister of Agriculture, Forestry and Fisheries	
		May 2013	Chairperson of JA Kyosai Research Institute	
		March 2016	Vice-Chairperson of Japan Racing Association (JRA)	
		March 2020	Chairperson Director of JRA Facilities Co. Ltd.	
		June 2021	Director of the Company (current position)	
		April 2022	Advisor of JRA Facilities Co. Ltd.	
		June 2022	Director (Audit Committee Member) of Meiji Machine Co., Ltd. (current position)	
[Reason for nomination as candidate for Outside Director and overview of expected role] Mr. Katsuhiro Machida worked for many years in key positions at the Ministry of Agriculture, Forestry and Fisheries and has abundant knowledge and experience accumulated at a research institute. The Company has again nominated him as a candidate for Outside Director as it expects him to provide advice and guidance from a specialist standpoint, and to supervise business execution appropriately from an impartial perspective.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
13	Eiji Yamada (July 18, 1955) [Reappointment] [Outside] [Independent]	April 1978 Joined Nippon Telegraph and Telephone Public Corporation (currently Nippon Telegraph and Telephone Corporation)	0
		June 2001 General Manager of Financial Business Planning Division in the Financial Systems Business Unit at NTT DATA Corporation	
		April 2002 General Manager of Payment Business Department in the Business Development Business Unit	
		May 2004 Deputy General Manager of Payment Solutions Business Unit	
		June 2005 Senior Vice President	
		June 2011 Director and Executive Vice President	
		June 2012 Representative Director and Senior Executive Vice President	
		June 2015 Advisor of NTT Data Corporation Representative Director and President of Japan Information Processing Service Co., Ltd.	
		June 2017 External Director of The Chiba Kogyo Bank, Ltd. (current position)	
June 2021 Director of the Company (current position) Advisor of Japan Information Processing Service Co., Ltd.			
June 2022 External Director of Heiwa Real Estate Co., Ltd. (current position)			
<p>[Reason for nomination as candidate for Outside Director and overview of expected role]</p> <p>Mr. Eiji Yamada has served as Representative Director and President of Japan Information Processing Service Co., Ltd. over many years and has broad-based insight as a business executive with experience and a record of achievement in systems development. The Company has again nominated him as a candidate for Outside Director as it expects him to supervise the running of the Company and to contribute to bolstering its corporate governance by providing advice on all aspects of the Company's management.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
14	Asako Nagano (December 11, 1971) [New appointment] [Outside] [Independent]	<p>April 1994 Joined the Ministry of Agriculture, Forestry and Fisheries</p> <p>April 2010 Deputy Director of Fisheries Management Improvement Division at the Fisheries Agency</p> <p>February 2011 Deputy Director of General Affairs Division in the Food Safety Commission Secretariat at the Cabinet Office</p> <p>January 2013 Director of Food Industry Environmental Measures Office in the Biomass Recycling Resources Division at the Food Industry Bureau</p> <p>April 2015 Director of Office for Press in the Public Relations and Policy Evaluation Division at the Minister's Secretariat</p> <p>July 2017 Director of Public Relations and Policy Evaluation Division at the Minister's Secretariat</p> <p>July 2018 Director of Wood Use Promotion Division in the Forest Policy Planning Department at the Forestry Agency</p> <p>July 2021 Director of New Business and Food Industry Policy Division in the New Business and Food Industry Department at the Minister's Secretariat</p> <p>August 2022 Representative Director and President of MORI-AGE Inc. (current position)</p>	0
<p>[Reason for nomination as candidate for Outside Director and overview of expected role]</p> <p>Ms. Asako Nagano worked for many years in key positions at the Ministry of Agriculture, Forestry and Fisheries and has abundant knowledge and experience accumulated through the forestry consulting business. The Company has nominated her as a candidate for Outside Director as it expects her to provide advice and guidance on sustainability from a specialist standpoint and to supervise business execution appropriately from an impartial perspective.</p>			

- Notes:
1. No special interests exist between any of the candidates and the Company.
 2. Internal responsibilities of candidates who are currently Directors of the Company are as detailed in "4. (1) Directors and Supervisory Board Members" in the Business Report section of this notice. (Japanese version only.)
 3. Ms. Masayo Miura, Ms. Mika Shirao, Mr. Katsuhiko Machida, Mr. Eiji Yamada, and Ms. Asako Nagano are candidates for the position of Outside Director.
 4. The Company has registered Ms. Masayo Miura, Ms. Mika Shirao, Mr. Katsuhiko Machida and Mr. Eiji Yamada with the Tokyo Stock Exchange as independent officers. The Company also plans to register Ms. Asako Nagano as an independent officer.
 5. At the close of this General Meeting of Shareholders, Ms. Masayo Miura will have served as Outside Director of the Company for nine (9) years, and Ms. Mika Shirao will have served as Outside Director of the Company for four (4) years, and Mr. Katsuhiko Machida and Mr. Eiji Yamada will have served as Outside Director of the Company for three (3) years.
 6. The Company has entered into agreements with Ms. Masayo Miura, Ms. Mika Shirao, Mr. Katsuhiko Machida and Mr. Eiji Yamada pursuant to Article 427, Paragraph 1 of the Companies Act to limit their liability as specified under Article 423, Paragraph 1 of the Act. The limit of liability under the agreements is the amount stipulated by laws and regulations. If the reappointment of these four Directors is approved, the Company plans to continue these liability limitation agreements with them. If the appointment of Ms. Asako Nagano is approved, the Company plans to enter into the same liability limitation agreement with her.

■ Expertise and experience of candidates for position of Director (skill matrix)

If this proposal is approved, the Company's Board of Directors will consist of members with the following skills.

	General management	Industry insight	IT	Legal and compliance	Finance and accounting	Government and academic research	Internationality
Makoto Inoue	●	●					
Shigeru Kondo	●	●					●
Shuichi Kiyama	●		●	●	●		
Hitoshi Higaki	●		●		●		
Yutaka Tanaka		●					
Keizo Yamaguchi		●					●
Atsushi Hattori		●					
Masaki Miyama		●					●
Masahiko Oda				●	●		
Masayo Miura						●	
Mika Shirao						●	
Katsuhiro Machida	●	●				●	
Eiji Yamada	●		●				
Asako Nagano	●	●				●	●

The above table shows areas where members have more specialized knowledge based on each individual's experience, etc., and does not represent their complete knowledge.

Proposal 3: Election of Two (2) Supervisory Board Members

The term of office of Supervisory Board Member Mr. Masaji Tamura will expire at the close of this General Meeting of Shareholders, and Mr. Norio Suzuki resigned from the position of Supervisory Board Member as of July 31, 2023. Accordingly, the Company proposes the election of two (2) Supervisory Board Members.

The consent of the Board of Auditors has been obtained for the submission of this proposal.

The candidates for Supervisory Board Member are as follows:

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Tsutomu Sasaki (September 1, 1965) [New appointment] [Outside]	<p>April 1989 Joined The Daiwa Bank, Ltd. (currently Resona Bank, Limited)</p> <p>March 2006 General Manager of Sales Department 1 at Hirakata Branch</p> <p>April 2008 General Manager of Yodogawa Area Sales Department 2</p> <p>October 2009 General Manager of Mikuni Area Sales Department</p> <p>April 2010 General Manager of Sakuragawa/Taisho Area Sales Department 1</p> <p>April 2013 General Manager of Osaka Pension Sales Department</p> <p>April 2016 General Manager of Toranomom Branch and General Manager of Sales Department 1</p> <p>April 2018 Executive Officer, in charge of the Tokyo Metropolitan Area (South Block) and Independent Branches (Maebashi Branch and Nagaoka Branch)</p> <p>April 2021 Executive Officer, in charge of Osaka Region (North Block) and Kyoto/Saga Sales Division</p> <p>April 2022 Senior Managing Director of Resona Card Co., Ltd.</p> <p>April 2024 Advisor (current position)</p>	0
<p>[Reason for nomination as candidate for Outside Supervisory Board Member]</p> <p>The Company has nominated Mr. Tsutomu Sasaki as a candidate for Outside Supervisory Board Member to ensure that he will be able to utilize the specialized knowledge and experience gained through many years of operations at financial institutions in the Company's audit system if appointed as Supervisory Board Member. The reason why we judged that he is able to perform his duties appropriately is that we comprehensively considered that he has the aforementioned practical experience.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Yasuyuki Sobajima (April 23, 1957) [New appointment]	April 1981 Joined the Company June 2015 General Manager of Sales Administration Dept. June 2017 General Manager of Nagoya Branch April 2019 General Manager of Osaka Branch June 2020 Director and General Manager of Osaka Branch March 2021 Director President of Kyokuyo Suisan Co., Ltd. June 2021 President of Kyokuyo Suisan Co., Ltd. (current position)	1,400
	[Reason for nomination as candidate for Supervisory Board Member] The Company has nominated Mr. Yasuyuki Sobajima as a candidate for Supervisory Board Member because he has expertise in work related to logistics services that he has been engaged in since joining the Company. He is familiar with the actual conditions of the Company as President of a group company, has abundant management experience, and has the ability to conduct appropriate audits.		

- Notes:
1. No special interests exist between any of the candidates and the Company.
 2. Mr. Tsutomu Sasaki is a candidate for the position of Outside Supervisory Board Member.
 3. Mr. Tsutomu Sasaki served as an executive officer of Resona Bank, Limited, which is a major bank with which the Company engages in business, until March 2022.
 4. Mr. Tsutomu Sasaki is scheduled to retire from Advisor of Resona Card Co., Ltd. as of June 24, 2024.
 5. Mr. Yasuyuki Sobajima is scheduled to retire from Director of Kyokuyo Suisan Co., Ltd. as of June 17, 2024.
 6. If Mr. Tsutomu Sasaki is elected, the Company plans to enter into an agreement with him pursuant to Article 427, Paragraph 1 of the Companies Act to limit his liability as specified under Article 423, Paragraph 1 of the Act. The limit of liability under the agreement is the amount stipulated by laws and regulations.

Proposal 4: Election of One (1) Substitute Supervisory Board Member

The Company proposes the election of one (1) substitute Supervisory Board Member in case the number of such Supervisory Board Member falls below the number required by laws and regulations.

This proposal shall be effective only prior to the assumption of office. The election will be possible to cancel by resolution of the Board of Directors with the consent of the Board of Auditors.

The consent of the Board of Auditors has been obtained for the submission of this proposal.

"The candidate for Substitute Supervisory Board Member is as follows:

Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held
Ichiro Shimoda (September 18, 1972) [Outside] [Independent]	October 2005 Registered as an attorney-at-law Joined T.HASEGAWA & CO., LAW OFFICES. April 2011 Established Matsui & Shimoda Law Office January 2015 Established Shimoda Law Office January 2020 Established Shimoda Law and Tax Office (current position)	0
[Reason for nomination as candidate for substitute Supervisory Board Member] The Company has nominated Mr. Ichiro Shimoda as a candidate for substitute Supervisory Board Member because, although he is not involved in corporate management as a director or audit & supervisory board member of a company, he has knowledge and experience in his professional field as an attorney, and the Company believes that, if he assumes the position of Supervisory Board Member, he will be able to make objective decisions based on the entire corporate society, which is not bound by the Company's practices.		

- Notes:
1. Mr. Ichiro Shimoda is a candidate for the position of Outside Supervisory Board Member. If he takes office, the Company plans to register him with the Tokyo Stock Exchange as an independent officer.
 2. No special interests exist between Mr. Ichiro Shimoda and the Company.
 3. If Mr. Ichiro Shimoda assumes office as Supervisory Board Member, the Company plans to enter into an agreement with him pursuant to Article 427, Paragraph 1 of the Companies Act to limit his liability as specified under Article 423, Paragraph 1 of the Act. The limit of liability under the agreements is the amount stipulated by laws and regulations.

■ Directors and officers liability insurance agreements for Director candidates and substitute Supervisory Board Member candidates

To secure talented human resources and support proactive management decisions aiming at the growth of the Company, the Company has entered into a directors and officers liability insurance agreement, which outlines the following contents, and plans to renew in December 2024. Each nominee for Director proposed in Proposal 2 (Election of Fourteen (14) Directors) who is to be reelected has already been an insured person under the relevant insurance agreement and will continue to be insured after his or her reelection. The new nominee will be insured under the insurance contract after his or her election. Each nominee for Supervisory Board Member proposed in Proposal 3 (Election of Two (2) Supervisory Board Members) will be insured under the insurance contract after his election. The nominee for substitute Supervisory Board Member to be consulted in Proposal 4 (Election of One (1) Substitute Supervisory Board Member) will be insured under the insurance contract after assuming the office of Supervisory Board Member.

[Outline of the contents of directors and officers liability insurance agreements]

(1) Actual ratio of premiums paid by the insured

The insurance fee for the policy and all riders is borne by the Company and no substantial insurance fee is borne by the insured.

(2) Outline of events insured against

The policy, together with the riders, will cover damages and litigation costs that may arise due to the insured directors and officers assuming liability for the execution of his or her duties or receiving a claim related to the pursuit of such liability. However, the policy does include certain exemption clauses, such as no compensation being given for liability attributable to acts in violation of laws or regulations that were carried out with full knowledge of their illegality, and takes measures so that the properness of the performance of duties by officers is not impaired.

Proposal 5: Revision of the Amount of Remuneration for Directors

The amount of remuneration for the Company's Directors consists of an amount of fixed basic compensation and an amount of performance-based stock compensation, and approval was obtained at the 98th Ordinary General Meeting of Shareholders held on June 25, 2021 for the amount of fixed basic compensation to be a maximum of 400 million yen per year (of which up to 60 million yen per year shall be for Outside Directors). During the period since then, the duties of officers have increased as the scale of the Company's group business has expanded and the business environment has changed. In addition, in order to further strengthen corporate governance going forward, it will be necessary to maintain remuneration levels appropriate for retaining talented human resources and to realize fair and equitable treatment commensurate with responsibilities. In Proposal 2, the Company proposes to increase the number of Directors by two (2) (including one (1) Outside Director). In order to further increase the motivation of officers and strengthen the management structure to improve the Company's performance and enhance corporate value over the medium to long term, the Company requests approval to amend the amount of fixed basic compensation for Directors to a maximum of 600 million yen per year (of which up to 80 million yen per year shall be for Outside Directors). As is currently the case, the amount of fixed basic compensation for Directors shall not include the salary portion payable to Directors who concurrently serve as employees.

The amount of remuneration for Directors is in accordance with the decision policy on the details of remuneration, etc. for individual Directors, determined by the Company's Board of Directors as stated in "4. (2) Amounts of remuneration, etc. for Directors and Supervisory Board Members for the fiscal year under review" in the Business Report section (Japanese version only), and is considered to be appropriate.

The current number of Directors is twelve (12) (including four (4) Outside Directors). If Proposal 2 is approved and adopted as proposed, the number of Directors will be fourteen (14) (including five (5) Outside Directors).