

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities Code: 2730

Date of sending by postal mail: June 9, 2023

Start date of measures for electronic provision: June 2, 2023

To all shareholders:

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

## NOTICE OF THE 22ND ANNUAL GENERAL MEETING OF SHAREHOLDERS

This is to inform you that the 22nd Annual General Meeting of Shareholders of EDION Corporation (the “Company”) will be held according to the following.

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

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

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

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

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

**The Company would also ask that, instead of coming to the venue in person on the day of the meeting, you can exercise your voting rights in writing or via the Internet. In either case, please examine the Reference Documents for the General Meeting of Shareholders mentioned later, and exercise your voting rights by 6:30 p.m. on Wednesday, June 28, 2023, in accordance with the “Instructions for Exercising Voting Rights” on pages 3 and 4 (in Japanese).**

- 1. Date and Time** Thursday, June 29, 2023, at 10:00 a.m. (JST)  
**2. Venue** “The Hō I and II,” 2nd Floor, Hotel New Otani Osaka  
1-4-1 Shiromi, Chuo-ku, Osaka, Japan

**3. Meeting Agenda**

**Matters to be reported**

1. Business Report and Consolidated Financial Statements for the 22nd fiscal year (from April 1, 2022 to March 31, 2023), and audit results of Consolidated Financial Statements by the financial auditor and the Audit & Supervisory Board
2. Non-consolidated Financial Statements for the 22nd fiscal year (from April 1, 2022 to March 31, 2023)

**Matters to be resolved**

- Proposal No. 1** Appropriation of Surplus  
**Proposal No. 2** Election of 12 Directors  
**Proposal No. 3** Election of One Substitute Audit & Supervisory Board Member

[Notice]

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

## Reference Documents for the General Meeting of Shareholders

### Proposals and Reference Information

#### Proposal No. 1 Appropriation of Surplus

The Company understands that the dividend policy is an important management issue. Therefore, our basic policy is to determine the dividend amount after considering internal reserves for strengthening business performance and the management base while also keeping in mind the sharing of stable dividends to our shareholders.

The Company proposes the appropriation of surplus as follows:

#### Year-end dividends

Based on factors related to the current fiscal year such as business performance, financial conditions, and the future business environment, the Company would like to pay a dividend of ¥22 per share at the end of the current fiscal year.

As the Company has already paid an interim dividend of ¥22 per share in December 2022, the annual dividend will be ¥44 per share.

- (1) Type of dividend property  
Cash
- (2) Allotment of dividend property to shareholders and their aggregate amount  
¥22 per common share of the Company  
Total payment: ¥2,165,919,206
- (3) Effective date of dividends of surplus  
June 30, 2023

**Proposal No. 2** Election of 12 Directors

The terms of office of all ten Directors will expire at the conclusion of this General Meeting of Shareholders. Therefore, the Company proposes the election of 12 Directors.

The candidates for Director are as follows:

Candidate No.	Name		Current position in the Company and responsibility	Attendance at Board of Directors meetings
1	Mr. Masataka Kubo	<input type="checkbox"/> Reelection	Chairman and CEO	17/17 (100%)
2	Mr. Norio Yamasaki	<input type="checkbox"/> Reelection	Director, Vice President, and Executive Officer General Manager of Corporate Planning Department	17/17 (100%)
3	Mr. Satoshi Kaneko	<input type="checkbox"/> Reelection	Director, Vice President, and Executive Officer General Manager of Solution Services Department	17/17 (100%)
4	Mr. Kozo Takahashi	<input type="checkbox"/> Reelection	Director and Managing Executive Officer General Manager of Sales Department	17/17 (100%)
5	Mr. Haruyoshi Jogu	<input type="checkbox"/> Reelection	Director and Managing Executive Officer Deputy General Manager of Solution Services Department and General Manager of Logistics Service Management Department	17/17 (100%)
6	Mr. Tsugunori Ishida	<input type="checkbox"/> New election	Senior Executive Officer Deputy General Manager of Corporate Planning Department, General Manager of Corporate Planning Management Department, and General Manager of IR/Corporate Communications Department	–
7	Mr. Shozo Ishibashi	<input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Outside Director	17/17 (100%)
8	Mr. Shimon Takagi	<input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Outside Director	16/17 (94%)
9	Ms. Naoko Mayumi	<input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Outside Director	17/17 (100%)
10	Mr. Yoshihiko Fukushima	<input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Outside Director	17/17 (100%)
11	Mr. Tadatsugu Mori	<input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Outside Director	13/13 (100%)
12	Mr. Yoshikiyo Sakai	<input type="checkbox"/> New election <input type="checkbox"/> Outside <input type="checkbox"/> Independent	–	–

- Notes:
1. Outside indicates candidates for Outside Director, and Independent indicates candidates for independent officer.
  2. As Tadatsugu Mori was newly elected and appointed as Director at the 21st Annual General Meeting of Shareholders held on June 29, 2022, attendance at Board of Directors meetings indicates the number of meetings held and the number of meetings he attended after being appointed.

Reference: Skill matrix of Directors and Audit & Supervisory Board Members

If Proposal No. 2 of this General Meeting of Shareholders is approved in its original form, the positions of the Directors and Audit & Supervisory Board Members of the Company shall be according to the following.

The ● mark indicates that the Director or Audit & Supervisory Board Member possesses the skill/experience, their expected role, etc.

Name	Position	Business Administration Management Strategy	Financial Accounting Taxation	Sales and Marketing	Store Development	IT DX	Logistics	Human Resources Personnel Training	Legal Affairs Risk Management	Internal Control Governance
Masataka Kubo	Representative Director	●		●	●			●	●	●
Norio Yamasaki	Director	●	●		●			●	●	●
Satoshi Kaneko	Director	●		●		●	●			
Kozo Takahashi	Director	●		●	●					
Haruyoshi Jogu	Director	●		●	●		●			
Tsugunori Ishida	Director	●				●	●			●
Shozo Ishibashi	Outside Director	●	●			●				●
Shimon Takagi	Outside Director	●							●	●
Naoko Mayumi	Outside Director	●	●							●
Yoshihiko Fukushima	Outside Director	●		●				●		●
Tadatsugu Mori	Outside Director	●	●		●	●				●
Yoshikiyo Sakai	Outside Director	●	●	●		●				●
Fujio Yamada	Fulltime Audit & Supervisory Board Member		●						●	●
Yuki Fukuda	Outside Audit & Supervisory Board Member		●							●
Takashi Okinaka	Outside Audit & Supervisory Board Member		●							●

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	<p style="text-align: center;"><u>Reelection</u></p> <p style="text-align: center;">Masataka Kubo (February 18, 1950)</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 17/17 (100%)</p>	<p>Apr. 1992 Representative Director and President of Daiichi Corporation (currently EDION Corporation)</p> <p>Mar. 2002 Chairman and Representative Director of the Company</p> <p>July 2003 President and Representative Director</p> <p>June 2012 Chairman, Representative Director and CEO</p> <p>Feb. 2015 Chairman and Representative Director of Sanfrece Hiroshima FC Co., Ltd. (current position)</p> <p>Apr. 2018 Chairman and CEO of 3Q Co., Ltd. (current position)</p> <p>June 2018 Chairman and CEO of the Company (current position)</p>	2,212,386 shares
	<p>Reasons for nomination as candidate for Director</p> <p>He has demonstrated management ability for many years since becoming the Representative Director of Daiichi Co., Ltd., and has promoted the business performance growth of the entire group. Since he has played a major role in determining important matters related to management and executing business, the Company has determined that he will be able to continue showing strong leadership for expanding our business and increasing corporate value, and therefore nominates him as a candidate for reelection as Director.</p>		
2	<p style="text-align: center;"><u>Reelection</u></p> <p style="text-align: center;">Norio Yamasaki (January 15, 1957)</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 17/17 (100%)</p>	<p>June 2009 Director of the Company</p> <p>Apr. 2012 General Manager of Corporate Planning Department (current position)</p> <p>June 2012 Managing Director</p> <p>June 2014 Senior Managing Director</p> <p>June 2018 Director and Senior Managing Executive Officer</p> <p>June 2021 Director, Vice President, and Executive Officer (current position)</p>	67,036 shares
	<p>Reasons for nomination as candidate for Director</p> <p>He has abundant experience and achievements with management strategy departments, and has been in charge of core management of the Company. The Company expects that he will be able to contribute to management, and therefore nominates him as a candidate for reelection as Director.</p>		

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
3	<p style="text-align: center;"><u>Reelection</u></p> <p style="text-align: center;">Satoshi Kaneko (August 1, 1972)</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 17/17 (100%)</p>	Oct. 2013	President of Loudmouth Japan Co., Ltd. (current position)	46,546 shares
		Jan. 2014	Chief Strategy Officer & Managing Director of Loudmouth Golf LLC	
June 2016	Group Manager of Oracle Corporation			
June 2018	Outside Director of the Company			
Feb. 2019	Director and Senior Managing Executive Officer			
Feb. 2019	General Manager of Logistics IT Service Department			
June 2019	President and Representative Director of e-Logi Corporation			
Feb. 2021	General Manager of Business Department of the Company			
June 2021	Director, Vice President, and Executive Officer (current position)			
Oct. 2022	General Manager of Solution Services Department (current position)			
Oct. 2022	President and Representative Director of EDION X Ventures Corporation (current position)			
<p>Reasons for nomination as candidate for Director</p> <p>He has been contributing toward the development of the Company's business through his abundant experience with information systems departments and sales department at companies inside and outside Japan, and has experience and knowledge related to corporate management.</p> <p>The Company expects that he will be able to contribute to management, and therefore nominates him as a candidate for reelection as Director.</p>				
4	<p style="text-align: center;"><u>Reelection</u></p> <p style="text-align: center;">Kozo Takahashi (September 12, 1961)</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 17/17 (100%)</p>	Feb. 2014	Executive Officer of the Company	31,889 shares
		Feb. 2014	General Manager of Chugoku-Shikoku Sales Department	
Apr. 2015	General Manager of Kinki Sales Department			
Feb. 2018	General Manager of Sales Management Department			
July 2018	Senior Executive Officer			
Oct. 2020	General Manager of Product Management Department			
Feb. 2021	Deputy General Manager of Business Department and General Manager of Product Management Department			
June 2021	Director and Managing Executive Officer (current position)			
Oct. 2021	General Manager of Sales Department and General Manager of Product Management Department			
Feb. 2022	General Manager of Sales Management Department and General Manager of Sales Management Division			
Oct. 2022	General Manager of Sales Department and General Manager of Sales Management Division			
Apr. 2023	General Manager of Sales Department (current position)			
<p>Reasons for nomination as candidate for Director</p> <p>He has been utilizing his abundant experience and achievements in the sales and product department for contributing to the management of the Company. The Company expects that he will be able to contribute to management, and therefore nominates him as a candidate for reelection as Director.</p>				



Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
5	<p style="text-align: center;"><u>Reelection</u></p> <p style="text-align: center;">Haruyoshi Jogu (March 9, 1957)</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 17/17 (100%)</p>	<p>July 2018 Executive Officer of the Company</p> <p>July 2018 General Manager of Corporate Sales Management Department</p> <p>Apr. 2019 General Manager of EC / Business Management Department</p> <p>June 2019 President and Representative Director of Forest Co., Ltd.</p> <p>July 2019 Senior Executive Officer of the Company</p> <p>Feb. 2021 General Manager of Logistics Service Department</p> <p>Feb. 2021 President and Representative Director of e-Logi Corporation (current position)</p> <p>June 2021 Director and Managing Executive Officer of the Company (current position)</p> <p>Oct. 2021 General Manager of Logistics Service Business Division</p> <p>May 2022 Representative Director, President of Jtop Co., Ltd. (current position)</p> <p>Oct. 2022 Deputy General Manager of Solution Services Department and General Manager of Logistics Service Management Department of the Company (current position)</p>	15,200 shares
		<p>Reasons for nomination as candidate for Director</p> <p>He has been utilizing his experience and achievements in the EC department and the logistics services department for contributing to the management of the Company. The Company expects that he will be able to contribute to management, and therefore nominates him as a candidate for reelection as Director.</p>	
6	<p style="text-align: center;"><u>New election</u></p> <p style="text-align: center;">Tsugunori Ishida (August 21, 1972)</p>	<p>Jan. 2016 General Manager of Corporate Planning Department of the Company</p> <p>Feb. 2020 Executive Officer</p> <p>Feb. 2020 General Manager of Corporate Planning Management Department and General Manager of Corporate Planning Department</p> <p>July 2021 General Manager of Corporate Planning Management Department and General Manager of IR/Corporate Communications Department</p> <p>June 2022 Senior Executive Officer (current position)</p> <p>Oct. 2022 Deputy General Manager of Corporate Planning Department, General Manager of Corporate Planning Management Department, and General Manager of IR/Corporate Communications Department (current position)</p>	8,213 shares
		<p>Reasons for nomination as candidate for Director</p> <p>The Company expects that he will be able to utilize his abundant experience and achievements in corporate strategy/planning departments to contribute to the management of the Company, and therefore nominates him as a new candidate as Director.</p>	

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
7	<p style="text-align: center;"> <span style="border: 1px solid black; padding: 2px;">Reelection</span>  <span style="border: 1px solid black; padding: 2px;">Outside</span>  <span style="border: 1px solid black; padding: 2px;">Independent</span> </p> <p style="text-align: center;">Shozo Ishibashi (July 5, 1949)</p> <p style="text-align: center;">Years in office 9</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 17/17 (100%)</p>	<p>Jan. 1995 Head of Management Development Department, Nomura Research Institute, Ltd.</p> <p>Apr. 1997 Head of Investment Banking Research Department, Financial Research Center, Nomura Securities Co., Ltd.</p> <p>June 1998 Head of Equity Research Department; and Deputy Director of Financial Research Center of the said company</p> <p>May 2000 Managing Director of Lehman Brothers Japan Inc.</p> <p>Sep. 2003 Representative Director of The Ishibashi Tanzan Memorial Foundation (current position)</p> <p>Apr. 2004 Director of Tokyo Medical and Dental University</p> <p>Apr. 2005 Auditor of Rissho Daigaku Gakuen</p> <p>June 2007 Outside Auditor of MINKABU Inc. (currently MINKABU THE INFONOID, Inc.)</p> <p>Apr. 2008 Director of Kurimoto Educational Institution (NUCB) (current position)</p> <p>June 2014 Outside Director of the Company (current position)</p> <p>Mar. 2017 Outside Director of MINKABU Inc. (current position)</p>	0 shares
<p>Reasons for nomination as candidate for outside Director and overview of expected role</p> <p>He has abundant experience and knowledge with corporate management and finance, and has contributed to improved management transparency and the strengthening of supervisory functions by stating his opinions at Board of Directors meetings, etc., serving as the chairman of the Nomination and Compensation Committee, which is an advisory body of the Board of Directors, and through other activities using his experience and knowledge.</p> <p>The Company expects that he will be able to continue providing suggestions and advice based on his independent and objective position, and therefore nominates him as a candidate for reelection as outside Director</p>			
8	<p style="text-align: center;"> <span style="border: 1px solid black; padding: 2px;">Reelection</span>  <span style="border: 1px solid black; padding: 2px;">Outside</span>  <span style="border: 1px solid black; padding: 2px;">Independent</span> </p> <p style="text-align: center;">Shimon Takagi (December 23, 1962)</p> <p style="text-align: center;">Years in office 8</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 16/17 (94%)</p>	<p>Apr. 1990 Registered as an attorney at law</p> <p>Apr. 1990 Joined Blakemore &amp; Mitsuki</p> <p>Oct. 1992 Joined Adachi, Henderson, Miyatake &amp; Fujita</p> <p>Aug. 1999 Partner of Tokyo Aoyama Aoki Koma Law Office</p> <p>Aug. 2002 Partner of White &amp; Case LLP</p> <p>Mar. 2014 Established Takagi Law Office (to the present)</p> <p>June 2015 Outside Director of the Company (current position)</p>	0 shares
<p>Reasons for nomination as candidate for outside Director and overview of expected role</p> <p>He has experience and expert knowledge of corporate legal affairs as an attorney, and has contributed to improved management transparency and the strengthening of supervisory functions by stating his opinions at Board of Directors meetings, etc., serving as a member of the Nomination and Compensation Committee, which is an advisory body of the Board of Directors, and through other activities using his experience and knowledge.</p> <p>Although Shimon Takagi has never been involved with company management other than as an outside officer, the Company expects that he will be able to continue providing suggestions and advice based on his independent and objective position, and therefore nominates him as a candidate for reelection as outside Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
9	<p style="text-align: center;"> <span style="border: 1px solid black; padding: 2px;">Reelection</span>  <span style="border: 1px solid black; padding: 2px;">Outside</span>  <span style="border: 1px solid black; padding: 2px;">Independent</span> </p> <p style="text-align: center;">Naoko Mayumi (October 29, 1955)</p> <p style="text-align: center;">Years in office 4</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 17/17 (100%)</p>	<p>July 1993      Group Leader of Pension Sales Department, Zurich Scudder Investments Japan Inc. (currently Deutsche Asset Management (Japan) Limited)</p> <p>May 2002      Managing Executive Officer; and Head of Pension Client Services Department of the said company</p> <p>July 2002      Managing Director, Head of Pension Sales Department, UBS Global Asset Management (Japan) Ltd. (currently UBS Asset Management (Japan) Ltd.)</p> <p>Aug. 2005      Head of Pension Team and Director of Marketing Client Services Department, Lazard Japan Asset Management K.K.</p> <p>June 2019      Outside Director of the Company (current position)</p>	0 shares
		<p>Reasons for nomination as candidate for outside Director and overview of expected role</p> <p>She has contributed to the strengthening of supervisory functions by stating her opinions based on her abundant experience in finance and securities fields, and through other activities using her experience and knowledge. The Company expects that she will be able to continue providing suggestions and advice based on her independent and objective position, and therefore nominates her as a candidate for reelection as outside Director.</p>	
10	<p style="text-align: center;"> <span style="border: 1px solid black; padding: 2px;">Reelection</span>  <span style="border: 1px solid black; padding: 2px;">Outside</span>  <span style="border: 1px solid black; padding: 2px;">Independent</span> </p> <p style="text-align: center;">Yoshihiko Fukushima (October 30, 1963)</p> <p style="text-align: center;">Years in office 4</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 17/17 (100%)</p>	<p>Apr. 1990      Joined Salomon Brothers Securities Asia, Ltd. (currently Citigroup Global Markets Japan Inc.)</p> <p>July 1995      Lecturer of Department of Economics, Royal Stockholm University, Sweden</p> <p>July 2006      Professor of BSc in Management, NUCB Undergraduate School</p> <p>Apr. 2007      Professor of Faculty of Political Science and Economics, Waseda University (current position)</p> <p>Apr. 2010      Director of Waseda Research Institute for Corporate Social Responsibility, Waseda University</p> <p>June 2019      Outside Director of the Company (current position)</p>	0 shares
		<p>Reasons for nomination as candidate for outside Director and overview of expected role</p> <p>He has contributed to the strengthening of supervisory functions by stating his opinions based on his knowledge as expert in the economy and management fields, and through other activities using his experience and knowledge. Although Yoshihiko Fukushima has never been involved with company management other than as an outside officer, the Company expects that he will be able to provide suggestions and advice based on his independent and objective position, and therefore nominates him as a candidate for reelection as an outside Director.</p>	

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
11	<p style="text-align: center;"> <span style="border: 1px solid black; padding: 2px;">Reelection</span>  <span style="border: 1px solid black; padding: 2px;">Outside</span>  <span style="border: 1px solid black; padding: 2px;">Independent</span> </p> <p style="text-align: center;">Tadatsugu Mori (September 22, 1963)</p> <p style="text-align: center;">Years in office 1</p> <p style="text-align: center;">Attendance at Board of Directors Meetings 13/13 (100%)</p>	<p>Apr. 2004     General Manager, Corporate Advertising Strategy Office, Hankyu Department Stores, Inc.</p> <p>June 2006     Director and Executive Officer of the said company</p> <p>Oct. 2007     Director and Executive Officer, Corporate Planning Office Manager, in charge of System Planning Office, H2O Retailing Corp.</p> <p>Mar. 2012     Director and Managing Executive Officer of the said company</p> <p>Dec. 2012     Outside Director, Umenohana Co., Ltd.</p> <p>Apr. 2014     Director and Managing Executive Officer, in charge of Finance Office, H2O Retailing Corp.</p> <p>Nov. 2020     Outside Director of HITO-Communications Holdings Inc. (current position)</p> <p>June 2021     Director of Kansai Super Market Ltd.</p> <p>Dec. 2021     Advisor of the said company</p> <p>June 2022     Outside Director of the Company (current position)</p> <p>Mar. 2023     Outside Director of Silver Egg Technology CO., Ltd. (current position)</p>	1,000 shares
<p>Reasons for nomination as candidate for outside Director and overview of expected role</p> <p>He has contributed to the strengthening of supervisory functions by stating his opinions based on his abundant experience and knowledge as executive director of a company engaging in retail business, and through other activities using his experience and knowledge.</p> <p>The Company expects that he will be able to continue providing suggestions and advice based on his independent and objective position, and therefore nominates him as a candidate for reelection as outside Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
12	<div style="text-align: center;"> <div style="border: 1px solid black; padding: 2px; display: inline-block;">New election</div>  <div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside</div>  <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent</div> </div> <p>Yoshikiyo Sakai (October 10, 1956)</p>	<p>Aug. 1994 General Manager of Finance Office, Accounting Department of NTT Mobile Communications Network, Inc. (currently NTT DOCOMO, INC.)</p> <p>July 1999 Head of Accounting Section, Accounts and Finance Department of NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION</p> <p>July 2002 General Manager responsible for Accounts and Finance Department of NTT DOCOMO, INC. (currently NTT DOCOMO, INC.)</p> <p>June 2005 General Manager of IR Department of the said company</p> <p>July 2008 General Manager of Public Relations Department of the said company</p> <p>June 2009 Executive Officer and General Manager of Public Relations Department of the said company</p> <p>June 2012 Director, Head of Finance and Accounting Department of NIPPON TELEGRAPH AND TELEPHONE CORPORATION</p> <p>June 2014 Senior Executive Vice President and Representative Director of NTT DOCOMO, INC.</p> <p>July 2015 Senior Executive Vice President and Representative Director, General Manager of Sales and Marketing Division of the said company</p> <p>June 2016 President of NTT FINANCE CORPORATION</p> <p>June 2021 Advisor of the said company (current position)</p>	0 shares
<p>Reasons for nomination as candidate for outside Director and overview of expected role</p> <p>Based on his abundant knowledge and experience as someone in charge of finance &amp; accounting divisions and as executive director at companies that engage in communications network business, the Company expects that he will be able to provide suggestions and advice based on his independent and objective position, and therefore nominates him as a new candidate for outside Director.</p>			

- Notes:
- There is no special interest between any of the candidates and the Company.
  - Outside indicates candidates for Outside Director, and Independent indicates candidates for independent officer.
  - The Company has made notification that Shozo Ishibashi, Shimon Takagi, Naoko Mayumi, Yoshihiko Fukushima and Tadatsugu Mori are independent officers according to the regulations of the Tokyo Stock Exchange, Inc., and if they are reelected and appointed as Directors, the notification as independent officers will continue, and if Yoshikiyo Sakai is elected and appointed as a Director, the Company plans to make a new notification that he is an independent officer.
  - The number of years in office as an outside Director is the number of years as of the conclusion of this General Meeting of Shareholders.
  - The number of the Company's shares owned by each candidate includes the number of equity shares through the EDION Group Executive Share Ownership Plan.
  - Limited liability agreements with Directors (excluding those who are Executive Directors, etc.)  
According to the Company's Articles of Incorporation, it is possible to conclude a limited liability agreement with Directors (excluding those who are Executive Directors, etc.) for damages. Limited liability agreements have been concluded with Shozo Ishibashi, Shimon Takagi, Naoko Mayumi, Yoshihiko Fukushima, and Tadatsugu Mori according to this provision. If each of them is reelected as a Director, the relevant agreement will be continued, and if Yoshikiyo Sakai is elected and appointed as a Director, a new agreement will be concluded with him.  
The contents cover the minimum liability limit stipulated by laws and regulations for limited liability based on the relevant agreement.
  - Company Directors and Officers liability insurance (D&O insurance) policy  
The Company has concluded Directors and officers liability insurance policies with Directors and Audit & Supervisory Board Members of the Company and its subsidiaries as insured persons.  
The relevant policy covers damages and legal costs, etc., incurred when there is a claim for damages due to the actions of an insured person as a corporate officer. Insurance premiums are fully borne by the company.

If each candidate is elected and appointed as a Director, the Company plans to renew the relevant policy including them as insured persons.

**Proposal No. 3** Election of One Substitute Audit & Supervisory Board Member

Pursuant to the provision of Article 329, paragraph 3 of the Companies Act, the Company proposes to elect one substitute Audit & Supervisory Board Member in advance to prepare for a case where the number of Audit & Supervisory Board Members is not sufficient as stipulated by laws and regulations.

With regards to this Proposal, the Board of Director shall be able to rescind the election by its resolution, with consent of the Audit & Supervisory Board, as far as it is before the person elected takes office as Audit & Supervisor Board Member.

The consent of the Audit and Supervisory Board has been obtained for the Proposal.

The candidate for substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary, position in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
<div style="text-align: center;"> <span style="border: 1px solid black; padding: 2px;">Outside</span>  <span style="border: 1px solid black; padding: 2px;">Independent</span>                       Yoshiyuki Iwata                      (November 30, 1968)                 </div>	Dec. 1993      Joined Tohmatsu Consulting Co., Ltd. (currently Deloitte Tohmatsu Consulting LLC) Oct. 1997      Joined Chuo Audit Corporation Feb. 2005      Director of ZECOO Partners Inc. Nov. 2014      Representative Director of the said company (current position) Apr. 2017      Director of the Japanese Association of Management Accounting (current position) Sep. 2020      Visiting Professor of Graduate School of Professional Accountancy, Meiji University (current position)	0 shares
Reason for nomination as candidate for substitute outside Audit & Supervisory Board Member Yoshiyuki Iwata is qualified as Certified Public Accountant and Certified Public Tax Accountant. The Company expects that he will be able to perform duties as outside Audit & Supervisory Board Member appropriately, including providing guidance and audit based on his expert knowledge, and therefore nominates him as a new candidate for substitute outside Audit & Supervisory Board Member.		

- Notes:
1. There is no special interest between the candidate and the Company.
  2. Outside indicates a candidate for substitute Outside Audit & Supervisory Board Member, and Independent indicates a candidate for independent officer.
  3. Pursuant to the provision of the Articles of Incorporation of the Company, the election of substitute Audit & Supervisory Board Member shall be valid up to an Annual General Meeting of Shareholders for the fiscal year ending in the last year of the four-year period following the election.
  4. If Yoshiyuki Iwata is appointed as an Audit & Supervisory Board Member, the Company plans to make a notification that he is an independent officer according to the regulations of the Tokyo Stock Exchange, Inc.
  5. Limited liability agreements with Audit & Supervisory Board Members  
 According to the Company's Articles of Incorporation, it is possible to conclude a limited liability agreement with Audit & Supervisory Board Members for damages.  
 If Yoshiyuki Iwata is appointed as an Audit & Supervisory Board Member, a new agreement will be concluded with him. The contents cover the minimum liability limit stipulated by laws and regulations for limited liability based on the relevant agreement.
  6. Company Directors and Officers liability insurance (D&O insurance) policy  
 The Company has concluded Directors and officers liability insurance policies with Directors and Audit & Supervisory Board Members of the Company and its subsidiaries as insured persons.  
 The relevant policy covers damages and legal costs, etc., incurred when there is a claim for damages due to the actions of an insured person as a corporate officer. Insurance premiums are fully borne by the company.  
 If Yoshiyuki Iwata is appointed as an Audit & Supervisory Board Member, the Company plans to renew the relevant policy including him as insured person.

**[Reference]**

**1. Policy for Nominations and Procedure for Candidates for Directors and Audit & Supervisory Board Members**

**[Nomination Policy]**

The Company considers the following items when determining candidates for Directors and Audit & Supervisory Board Members.

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

**[Nomination Procedure]**

In harmony with the policy for nominations, Directors are nominated by means of a resolution by the Board of Directors after considering the candidates for appointment through a "Nomination and Compensation Committee," which is an advisory body to the Board of Directors chaired by an independent outside Director.

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

**2. Criteria for the Independence of Outside Directors and Outside Audit & Supervisory Board Members**

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

**[Independence Standards]**

Those to whom none of the following items apply:

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