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Securities code: 7532
September 10, 2020

To Our Shareholders

Naoki Yoshida
President and Representative Director
Pan Pacific International Holdings
Corporation
2-19-10 Aobadai, Meguro-ku, Tokyo

Notice of Convocation of the 40th Ordinary General Meeting of Shareholders

We are pleased to announce that the 40th Ordinary General Meeting of Shareholders of Pan Pacific International Holdings Corporation (the “Company”) will be held as described below.

To prevent infection and the spread of novel coronavirus disease (COVID-19), we ask that our shareholders refrain from attending this Ordinary General Meeting of Shareholders and exercise your voting rights in writing or via the Internet, etc., if at all possible.

With regard to the exercise of voting rights in writing or via the Internet, etc., please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 6:00 p.m. September 28 (Monday), 2020.

- Date and Time:** September 29 (Tuesday), 2020, 10:00 a.m.
- Place:** Fuji-no-ma (2nd floor), Meiji Kinenkan
2-2-23 Moto-Akasaka, Minato-ku, Tokyo
- Agenda for the Meeting**

Matters to be reported:

- The Business Report, the Consolidated Financial Statements and Audit Reports of the Consolidated Financial Statements by the Accounting Auditors and the Audit and Supervisory Committee for the 40th Fiscal Term (July 1, 2019 to June 30, 2020)
- The Non-Consolidated Financial Statements for the 40th Fiscal Term (July 1, 2019 to June 30, 2020)

Matters to be resolved:

- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Election of Eleven (11) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal No. 3:** Election of Four (4) Directors Who Are Audit and Supervisory Committee Members

For those attending, please present the enclosed Voting Rights Exercise Form on attendance to the receptionist. Of the documents to be provided, information concerning the following items is not included in the documents provided with this Notice of Convocation of the General Meeting of Shareholders, but is posted on our Website at <https://ppih.co.jp/ir/> (in Japanese only) pursuant to laws and regulations and Article 15 of the Company’s Articles of Incorporation.

- 1) Notes to the Consolidated Financial Statements
- 2) Notes to the Non-Consolidated Financial Statements

The Consolidated Financial Statements and Non-Consolidated Financial Statements audited by the Audit and Supervisory Committee for its audit report and the Accounting Auditors for their accounting audit report include, in addition to the contents of the documents provided here, items to be presented as the Notes to the Consolidated Financial Statements and the Notes to the Non-Consolidated Financial Statements.

If there are any amendments to the Business Report, Non-Consolidated Financial Statements, Consolidated Financial Statements and Reference Documents for the General Meeting of Shareholders, the amended items will be posted on our Website at <https://ppih.co.jp/ir/> (in Japanese only).

<Measures against COVID-19>

We ask that our shareholders exercise their voting rights prior to the meeting either in writing (via postal mail) or via electromagnetic means (the Internet, etc.), if at all possible. To our shareholders considering attending the meeting in person, we ask that you check the situation of the infections of COVID-19 and your individual physical condition on the day of the meeting, and if you have any worries or concerns, please do not feel obligated and consider not coming to the meeting.

To prevent infection and the spread of COVID-19 at the meeting, the width of the space between the seats will be increased, resulting in significantly fewer available seats compared to typical years. Therefore, please understand that you may not be admitted to enter even if you come to the venue.

At the meeting, the meeting's staff will be wearing masks, and steps will be taken that include requesting that shareholders wear masks and spray their hands with alcohol sanitizer. Please be aware that if the meeting's staff notice anyone who appears to be unwell, those people may not be admitted to enter based on the Company's discretion.

The provision of gifts has been cancelled this year.

We may be forced to change the venue and/or the start time depending on how the situation evolves. If any changes are made, the changed items will be posted on our Website at <https://ppih.co.jp/ir/> (in Japanese only).

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

The Company considers the return of profits to shareholders to be one of its most important tasks. The Company works to increase its retained earnings, which takes strengthening its corporate structure and development of future business into consideration, and based on the “progressive dividend policy,” which lays out a policy of increasing dividends in line with sustainable growth, the year-end dividend of the 40th Fiscal Term is proposed as follows.

- (1) Type of dividend property
Cash
- (2) Matter and total amount regarding dividend property’s allocation to shareholders
Cash payment of dividend per share: 12 yen per common share of the Company
Total amount: 7,606,921,392 yen
- (3) Effective date of dividend payment
September 30, 2020

Proposal No. 2: Election of Eleven (11) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all nine (9) Directors (excluding Directors who are Audit and Supervisory Committee Members; applicable to the rest of this proposal) will expire at the conclusion of this meeting. In that regard, the Company proposes the election of eleven (11) Directors, increasing the number of Directors by two (2) to enhance the management system.

As for this proposal, the Audit and Supervisory Committee of the Company has judged that all the candidates for Directors are eligible.

The candidates for Directors are as follows:

No.	Name	Current position in the Company	
1	Naoki Yoshida	President, Representative Director and CEO	Reelection
2	Seiji Shintani	Senior Managing Executive Officer and CSO Head of Financial Company Preparation Office	New election
3	Kazuhiro Matsumoto	Director, Managing Executive Officer and CMO (Global) Vice President of Asia Company	Reelection
4	Kenji Sekiguchi	Director and Managing Executive Officer President of GMS Company	Reelection
5	Takeshi Nishii	Director and Managing Executive Officer President of West Don Quijote Company	Reelection
6	Ken Sakakibara	Director, Managing Executive Officer and CMO (Non-Food)	Reelection
7	Hideki Moriya	Managing Executive Officer General Manager of Corporation Management and Strategic Headquarters and Head of Executive Committee	New election
8	Tetsuji Maruyama	Director, Executive Officer and CMO (Private Brands) Manager of President's Office	Reelection
9	Yuji Ishii	Director and Executive Officer	Reelection
10	Isao Kubo	–	New election Outside
11	Takao Yasuda	Director (non-standing)	Reelection

New election Candidates for new Directors

Reelection Candidates for Directors to be reelected

Outside Candidates for Outside Directors

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company shares held
1	Naoki Yoshida (December 7, 1964)	<p>December 1995 Joined McKinsey & Company Inc. Japan</p> <p>March 1997 Joined Union Bancaire Privée</p> <p>August 2002 Established Alter Ego Consulting Co., Ltd.</p> <p>February 2003 President and Representative Director President and Representative Director of T-ZONE HOLDINGS, INC. (currently MAG NET HOLDINGS, INC.)</p> <p>July 2007 President of Don Quijote (USA) Co., Ltd.</p> <p>September 2012 Director of the Company</p> <p>November 2013 Senior Managing Director of the Company</p> <p>December 2013 Director of Don Quijote Co., Ltd. Director of Nagasakiya Co., LTD. (current position)</p> <p>July 2015 Senior Managing Director and CCO of the Company</p> <p>June 2017 Outside Director of Accretive Co., Ltd.</p> <p>November 2017 Audit & Supervisory Board Member of UNY Co., Ltd.</p> <p>January 2018 Senior Managing Director and CAO (Representative Director) of the Company</p> <p>January 2019 Director of UNY Co., Ltd. Representative Director of UCS Co., Ltd.</p> <p>April 2019 Senior Managing Director of UNY Co., Ltd.</p> <p>September 2019 President, Representative Director and CEO of the Company (current position) President and Representative Director of Don Quijote Co., Ltd. (current position) Director of UNY Co., Ltd. (current position)</p>	53,700 shares
<p>(Reasons for nomination as candidate for Director)</p> <p>Naoki Yoshida has a performance record of playing a key role in supporting many aspects of the Group, such as the divisions responsible for compliance and governance including the Group's legal affairs and labor affairs, the divisions in charge of finance, accounting and tax affairs, and the Group's strategic planning division both inside Japan and overseas. As President, Representative Director and CEO, he is promoting a series of new strategies, including management integration, organizational reforms to facilitate the delegation of authority and the development of the next generation of leaders, and strategies for digital and AI-based pricing. In addition, he possesses abundant experience and broad insight in relation to corporate management based on his successive service as president at various companies. Accordingly, the Company deems that he is an appropriate person for promoting further improvement in the Group's corporate value going forward, and has continued to nominate him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company shares held
*2	Seiji Shintani (January 1, 1964)	<p>April 1987 Joined The Long-Term Credit Bank of Japan, Limited</p> <p>January 1996 Joined McKinsey & Company</p> <p>April 1999 Director of Interaset Co., Ltd.</p> <p>April 2000 Principal of Crimson Ventures Co., Ltd.</p> <p>January 2002 Director of Capital Arts Co., Ltd.</p> <p>May 2004 Director of Sammy Networks Co., Ltd.</p> <p>June 2008 Executive Officer and General Manager of New Business Development Division of SEGA CORPORATION</p> <p>June 2011 Executive Officer and Division Manager of Group Executive Office of SEGA SAMMY HOLDINGS INC.</p> <p>April 2013 Senior Executive Officer and Division Manager of Corporate Division of Sammy Corporation</p> <p>October 2014 Executive Officer and General Manager of Administrative Division of KADOKAWA DWANGO CORPORATION</p> <p>May 2017 General Manager of Administrative Division of KOMEDA Holdings Co., Ltd. Management Director and General Manager of Management Strategy Division of Komeda Co., Ltd.</p> <p>March 2018 Director and General Manager of Administrative Division of KOMEDA Holdings Co., Ltd.</p> <p>May 2020 CSO of the Company</p> <p>July 2020 Senior Managing Executive Officer and CSO, and Head of Financial Company Preparation Office of the Company (current position)</p>	– shares
<p>(Reasons for nomination as candidate for Director)</p> <p>Seiji Shintani possesses abundant practical experience and broad insight in relation to management strategies. As Senior Managing Executive Officer and CSO, he is constructing and promoting management strategies for the Group as a whole while taking charge of strengthening the organizational design and corporate planning functions required to transition to a next-generation holdings-company management system. Accordingly, the Company deems that he is an appropriate person for promoting further improvement in the Group's corporate value going forward, and has newly nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company shares held
3	Kazuhiro Matsumoto (November 15, 1973)	<p>January 1996 Joined the Company</p> <p>December 2013 Corporate Officer of Don Quijote Co., Ltd.</p> <p>July 2015 Director of Don Quijote Holdings Retail Management Co., Ltd. Director of Lirack Co., Ltd. Director of Justneo Co., Ltd. (currently Pan Pacific International Trading Co., Ltd.) (current position)</p> <p>April 2017 General Manager of Food and Liquor Merchandising Development Headquarters of Don Quijote Co., Ltd.</p> <p>January 2018 Executive Officer of the Company</p> <p>February 2019 General Manager of Food and Liquor Merchandising Development Headquarters and Overseas Business Support Headquarters of Don Quijote Co., Ltd.</p> <p>June 2019 General Manager of Overseas Business Support Headquarters of Don Quijote Co., Ltd. Director of Kanemi Co., Ltd. (current position)</p> <p>August 2019 Managing Director of Pan Pacific Retail Management (Singapore) Pte. Ltd. (current position)</p> <p>September 2019 Director, Managing Executive Officer and CMO (Global) of the Company</p> <p>November 2019 Director of Pan Pacific Retail Management (Asia) Pte. Ltd.</p> <p>July 2020 Director, Managing Executive Officer and CMO (Global), and Vice President of Asia Company of the Company (current position) Vice President and COO of Pan Pacific Retail Management (Asia) Pte. Ltd. (current position)</p>	14,900 shares
<p>(Reasons for nomination as candidate for Director)</p> <p>Kazuhiro Matsumoto possesses abundant experience and a performance record primarily in relation to merchandise strategies and store operation both inside Japan and overseas, gained mainly in the Group's retail division. Accordingly, the Company deems that he is an appropriate person for promoting further improvement in the Group's corporate value going forward, and has continued to nominate him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company shares held
4	Kenji Sekiguchi (October 20, 1964)	<p>May 1997 Joined the Company</p> <p>June 2006 Department Director of New Business Promotion Department of the Company</p> <p>November 2007 Senior Vice President and Representative Director of Nagasakiya Co., LTD.</p> <p>April 2013 President and Representative Director of Nagasakiya Co., LTD.</p> <p>September 2013 President of MARUKAI CORPORATION</p> <p>November 2013 Director of the Company</p> <p>December 2014 Resigned from the position of Director of the Company</p> <p>November 2017 President and Representative Director of Nagasakiya Co., LTD. Director and Managing Corporate Officer of UNY Co., Ltd. Senior Vice President and Representative Director of UD Retail Co., Ltd.</p> <p>January 2018 Executive Officer of the Company</p> <p>January 2019 President and Representative Director of UD Retail Co., Ltd.</p> <p>April 2019 President and Representative Director of UNY Co., Ltd. (current position) Director of UD Retail Co., Ltd. (current position)</p> <p>September 2019 Director and Managing Executive Officer of the Company</p> <p>July 2020 Director, Managing Executive Officer and President of GMS Company of the Company (current position)</p>	53,200 shares
<p>(Reasons for nomination as candidate for Director)</p> <p>Kenji Sekiguchi possesses abundant experience and a performance record in many aspects primarily in relation to store operation, based on his successive service mainly as representative at subsidiaries in the Group's retail division. Accordingly, the Company deems that he is an appropriate person for promoting further improvement in the Group's corporate value going forward, and has continued to nominate him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company shares held
5	Takeshi Nishii (September 11, 1975)	<p>August 1998 Joined the Company</p> <p>December 2013 Corporate Officer of Don Quijote Co., Ltd.</p> <p>July 2015 Director of Don Quijote Holdings Retail Management Co., Ltd.</p> <p>April 2017 General Manager of Sales Support Headquarters of Don Quijote Co., Ltd.</p> <p>September 2017 Director of the Company</p> <p>November 2017 Director of UNY Co., Ltd.</p> <p>June 2018 Outside Director of Kanemi Co., Ltd.</p> <p>April 2019 Director and Corporate Officer of UNY Co., Ltd.</p> <p>June 2019 Director of Kanemi Co., Ltd. (current position)</p> <p>July 2019 General Manager of Corporate Philosophy Promotion Headquarters of the Company</p> <p>September 2019 Director, Managing Executive Officer and COO of the Company Senior Managing Director of Don Quijote Co., Ltd.</p> <p>July 2020 Director, Managing Executive Officer and President of West Don Quijote Company of the Company (current position) Senior Managing Director and COO of Don Quijote Co., Ltd. (current position)</p>	1,100 shares
<p>(Reasons for nomination as candidate for Director)</p> <p>Takeshi Nishii possesses abundant experience and a performance record primarily in relation to store operation and analysis of sales numbers, gained mainly in the Group's retail division. Accordingly, the Company deems that he is an appropriate person for promoting further improvement in the Group's corporate value going forward, and has continued to nominate him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company shares held
6	Ken Sakakibara (June 6, 1971)	<p>October 1997 Joined the Company</p> <p>December 2013 Corporate Officer of Don Quijote Co., Ltd.</p> <p>July 2015 Director of Don Quijote Holdings Retail Management Co., Ltd. Director of Justneo Co., Ltd. (currently Pan Pacific International Trading Co., Ltd.) (current position)</p> <p>April 2017 General Manager of Lifestyle Merchandising Development Headquarters of Don Quijote Co., Ltd.</p> <p>January 2018 Executive Officer of the Company</p> <p>June 2019 General Manager of Food and Liquor Merchandising Development Headquarters of Don Quijote Co., Ltd.</p> <p>September 2019 Director, Managing Executive Officer and COO of the Company Senior Managing Director of Don Quijote Co., Ltd. Director of Nagasakiya Co., LTD. (current position)</p> <p>July 2020 Director, Managing Executive Officer and CMO (Non-Food) of the Company (current position) Senior Managing Director and COO of Don Quijote Co., Ltd. (current position)</p>	4,200 shares
<p>(Reasons for nomination as candidate for Director)</p> <p>Ken Sakakibara possesses abundant experience and a performance record primarily in relation to merchandise strategies and store operation, gained mainly in the Group's retail division. Accordingly, the Company deems that he is an appropriate person for promoting further improvement in the Group's corporate value going forward, and has continued to nominate him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company shares held
*7	Hideki Moriya (September 23, 1977)	<p>March 2000 Joined the Company</p> <p>July 2007 General Manager of Chiba Branch, Sales Headquarters of the Company</p> <p>August 2009 Head of Logistics Division of the Company (current position)</p> <p>July 2010 Head of Promotion Strategy Division of the Company</p> <p>December 2010 Head of Fair Trade Division of the Company</p> <p>September 2019 Executive Officer of the Company Director of Pan Pacific Data Services Co., Ltd.</p> <p>November 2019 General Manager of Operation Management Headquarters of the Company (current position) General Manager of Risk Management Headquarters of the Company</p> <p>July 2020 Managing Executive Officer, General Manager of Corporation Management and Strategic Headquarters and Head of Executive Committee of the Company (current position) General Manager of IT Support Headquarters of the Company (current position)</p>	1,300 shares
<p>(Reasons for nomination as candidate for Director)</p> <p>Hideki Moriya possesses abundant experience and a performance record during his service mainly in the Group's retail division, notably his store operational experience and subsequently, his service in various top positions related to back office operations, including logistics, sales promotion and trade management. Accordingly, the Company deems that he is an appropriate person for promoting further improvement in the Group's corporate value going forward, and has newly nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company shares held
8	Tetsuji Maruyama (April 11, 1973)	<p>October 1997 Joined the Company</p> <p>December 2013 Corporate Officer of Don Quijote Co., Ltd.</p> <p>July 2015 Director of Don Quijote Holdings Retail Management Co., Ltd.</p> <p>April 2017 General Manager of Store Management Support Headquarters of Don Quijote Co., Ltd.</p> <p>September 2017 Director of the Company</p> <p>November 2017 Audit & Supervisory Board Member of UNY Co., Ltd. Audit & Supervisory Board Member of UD Retail Co., Ltd.</p> <p>March 2018 General Manager of Human Resources Strategy Headquarters of Don Quijote Co., Ltd.</p> <p>February 2019 General Manager of Retail Support Headquarters of Don Quijote Co., Ltd.</p> <p>April 2019 Director and Corporate Officer of UNY Co., Ltd.</p> <p>July 2019 President and Representative Director of Pan Pacific Retail Support Co., Ltd.</p> <p>September 2019 Director and Executive Officer, and Manager of President's Office of the Company</p> <p>Director of Don Quijote Co., Ltd. (current position)</p> <p>July 2020 Director, Executive Officer and CMO (Private Brands), and Manager of President's Office of the Company (current position)</p>	1,800 shares
<p>(Reasons for nomination as candidate for Director)</p> <p>Tetsuji Maruyama possesses abundant experience and a performance record primarily in relation to store operation and improving the efficiency of store operations, gained mainly in the Group's retail division. Accordingly, the Company deems that he is an appropriate person for promoting further improvement in the Group's corporate value going forward, and has continued to nominate him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company shares held
9	Yuji Ishii (August 17, 1972)	September 2008 Joined the Company January 2013 Manager, Financial Accounting Division, Administration Headquarters of Don Quijote Shared Services Co., Ltd. July 2015 Deputy General Manager, Administration Headquarters of Don Quijote Shared Services Co., Ltd. Director of Don Quijote Holdings Retail Management Co., Ltd. July 2016 General Manager of Administration Headquarters of Don Quijote Shared Services Co., Ltd. September 2017 Director of the Company Director of Don Quijote Shared Services Co., Ltd. October 2017 General Manager of General Accounting Headquarters of Don Quijote Shared Services Co., Ltd. February 2018 Representative Director of Don Quijote Shared Services Co., Ltd. May 2019 President (Representative Director) of Pan Pacific Shared Service Co., Ltd. September 2019 Director and Executive Officer of the Company (current position) November 2019 General Manager of Accounting and Finance Headquarters of the Company (current position)	1,500 shares
(Reasons for nomination as candidate for Director) Yuji Ishii possesses abundant experience and broad insight in relation to accounting, tax practices and corporate planning gained primarily by overseeing the accounting and finance division, mainly while working for the Group. Accordingly, the Company deems that he is an appropriate person for promoting further improvement in the Group's corporate value going forward, and has continued to nominate him as a candidate for Director.			

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company shares held
*10	Isao Kubo (October 19, 1958)	April 1982	Joined ITOCHU Corporation
		April 2005	General Manager of Brand Marketing Department 3 of ITOCHU Corporation
		April 2008	General Manager of Planning & Coordinating Department, Textile Company of ITOCHU Corporation
		April 2011	Chief Administrative Officer of ITOCHU International Inc. and President & CEO of ITOCHU Canada Ltd.
		April 2013	Executive Officer and General Manager of Corporate Planning & Administration Division of ITOCHU Corporation
		April 2016	Managing Executive Officer and General Manager of Internal Audit Division of ITOCHU Corporation
		April 2017	Director, Managing Executive Officer, General Manager of Management Division, Chairman of Risk Management & Compliance Committee, Chairman of Corporate Social Responsibility Committee and Assistant General Manager of Corporate Planning Division of former FamilyMart Co., Ltd.
		May 2017	Managing Executive Officer and Assistant General Manager of General Affairs and Human Resources Division of FamilyMart UNY Holdings Co., Ltd. (currently FamilyMart Co., Ltd.)
		September 2017	Managing Executive Officer and General Manager of Corporate Planning Division of FamilyMart UNY Holdings Co., Ltd. (currently FamilyMart Co., Ltd.)
		March 2018	Senior Managing Executive Officer and General Manager of Corporate Planning Division of FamilyMart UNY Holdings Co., Ltd. (currently FamilyMart Co., Ltd.)
		May 2018	Director, Senior Managing Executive Officer, General Manager of Corporate Planning Division and General Manager of International Business Division of former FamilyMart Co., Ltd.
May 2018	Director, Senior Managing Executive Officer and General Manager of Corporate Planning Division of FamilyMart UNY Holdings Co., Ltd. (currently FamilyMart Co., Ltd.)		
May 2019	Director, Senior Managing Executive Officer, Chief Strategy Officer and General Manager of Corporate Planning Division of FamilyMart UNY Holdings Co., Ltd. (currently FamilyMart Co., Ltd.) (current position)		
			– shares

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company shares held
		<p>(Reasons for nomination as candidate for Outside Director)</p> <p>Isao Kubo served in general manager positions across many departments at ITOCHU Corporation, including overseas, and undertook important roles as a director at the former FamilyMart Co., Ltd. From September 2017, he served as General Manager of Corporate Planning Division of the company that is currently FamilyMart Co., Ltd., and since May 2019, he has served as Chief Strategy Officer of that company, during which time he has formulated and implemented management strategies for that company's group. The Company deems that through making use of such abundant experience and broad insight concerning corporate management, he will appropriately carry out his duties as Outside Director of the Company and has newly nominated him as a candidate for Outside Director.</p>	

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company shares held
11	Takao Yasuda (May 7, 1949)	<p>September 1980 Established Just Co., Ltd. (currently Pan Pacific International Holdings Corporation) President and Representative Director</p> <p>September 2005 Chairman, Representative Director and CEO of the Company</p> <p>December 2005 Chairman of Yasuda Scholarship Foundation (current position)</p> <p>April 2013 Chairman, President, Representative Director and CEO of the Company</p> <p>August 2013 President, Representative Director and CEO of Don Quijote Preparatory Co., Ltd. (currently Don Quijote Co., Ltd.)</p> <p>December 2013 Chairman and Representative Director of Don Quijote Co., Ltd.</p> <p>July 2014 Chairman, Representative Director and CEO of the Company</p> <p>July 2015 Founding Chairman and Supreme Advisor of the Company (current position)</p> <p>Director (Chairman, President & CEO) of Pan Pacific International Holdings Pte. Ltd. (currently Pan Pacific Retail Management (Singapore) Pte. Ltd.)</p> <p>December 2018 President of Pan Pacific Strategy Institute Pte. Ltd. (current position)</p> <p>January 2019 Director (non-standing) of the Company (current position)</p> <p>April 2019 President of Pan Pacific Retail Management (Asia) Pte. Ltd. (current position)</p> <p>July 2020 Director, Chairman and CEO of Pan Pacific Retail Management (Singapore) Pte. Ltd. (current position)</p>	– shares
<p>(Reasons for nomination as candidate for Director)</p> <p>Takao Yasuda is founder of the Company, created a new business format as a discounter, and has driven the development of the Group. He is currently based in Singapore to lead overseas businesses of the Company. In order to further accelerate the business expansion overseas and make use of his expertise, the Company has continued to nominate him as a candidate for Director.</p>			

- (Notes)
1. Person marked with an asterisk is a candidate for new Director.
 2. There is no special interest between the candidates and the Company.
 3. Regarding Mr. Ken Sakakibara's current position of Director, Managing Executive Officer and CMO (Non-Food) of the Company, "(Non-Food)" indicates that he is Head of non-food related operations. As for Mr. Tetsuji Maruyama's current position of Director, Executive Officer and CMO (Private Brands), "(Private Brands)" indicates that he is Head of private brand related operations.
 4. Mr. Isao Kubo is a candidate for Outside Director.
 5. The former FamilyMart Co., Ltd. mentioned in the career summary of Mr. Isao Kubo refers to FamilyMart Co., Ltd. which disappeared in an absorption-type merger with FamilyMart UNY Holdings Co., Ltd. (currently FamilyMart Co., Ltd.) in September 2019.

Proposal No. 3: Election of Four (4) Directors Who Are Audit and Supervisory Committee Members

At the conclusion of this meeting, the terms of office of three (3) of five (5) Directors who are Audit and Supervisory Committee Members, namely Yukihiro Inoue, Yasunori Yoshimura and Tomiaki Fukuda, will expire. Accordingly, the Company proposes the election of four (4) Directors who are Audit and Supervisory Committee Members, increasing the number of Directors who are Audit and Supervisory Committee Members by one (1) to strengthen and enhance its audit system.

As for this proposal, the Audit and Supervisory Committee of the Company has already given their consent to this proposal.

The candidates for Directors who are Audit and Supervisory Committee Members are as follows:

No.	Name	Position in the Company	
1	Akio Ariga	-	New election
2	Yukihiro Inoue	Outside Director (Audit and Supervisory Committee Member)	Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent <input type="checkbox"/>
3	Yasunori Yoshimura	Outside Director (Audit and Supervisory Committee Member)	Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent <input type="checkbox"/>
4	Tomiaki Fukuda	Outside Director (Audit and Supervisory Committee Member)	Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent <input type="checkbox"/>

New election Candidates for new Directors

Reelection Candidates for Directors to be reelected

Outside Candidates for Outside Directors

Independent Candidates for independent officer

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company shares held
*1	Akio Ariga (October 29, 1958)	April 1997 Joined the Company September 2004 Director of PAW Creation Co., Ltd. (currently Japan Commercial Establishment Co., Ltd.) May 2006 Manager of President's Office and Sales Support Division of the Company November 2012 Manager of Sales Support Division, Sales Headquarters of the Company April 2016 Director of REALIT Co., Ltd. May 2019 Director of STORECREWS Co., Ltd. May 2020 President of REALIT Co., Ltd. (current position)	– shares
<p>(Reasons for nomination as candidate for Director who is an Audit and Supervisory Committee Member)</p> <p>Akio Ariga possesses abundant experience and insight, having served in important roles at various departments ranging from the sales departments to back office departments at companies in the Group. The Company has judged that through making use of such experience and insight, he will appropriately carry out his duties as Audit and Supervisory Committee Member of the Company, and has newly nominated him as a candidate for Director who is an Audit and Supervisory Committee Member.</p>			

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company shares held
2	Yukihiko Inoue (November 4, 1937)	September 1994 Superintendent-General of the Metropolitan Police Department September 2003 Chairperson of the board of directors of Japan Guide Dog Association (current position) June 2006 Outside Corporate Auditor of TOKO ELECTRICAL CONSTRUCTION CO., LTD. (current position) Outside Director of ASAHI KOGYOSHA CO., LTD. (current position) September 2009 Audit and Supervisory Board Member of the Company March 2011 Chairman of Public Interest Incorporated Foundation, Aikido Yoshinkai (current position) June 2011 Outside Statutory Auditor of All Nippon Security Co., Ltd. (current position) June 2012 Standing Audit and Supervisory Board Member of the Company September 2014 Outside Director of the Company September 2016 Outside Director [Audit and Supervisory Committee Member] of the Company (current position) June 2018 Outside Director of Anicom Holdings, Inc. (current position)	– shares
<p>(Reasons for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member)</p> <p>Although Yukihiko Inoue has not been directly involved in corporate management other than having served as an outside officer, the Company has judged that through making use of his experience from having served in such important positions as Superintendent-General of the Metropolitan Police Department, he will appropriately carry out his duties as an Audit and Supervisory Committee Member of the Company from an objective standpoint, and again nominates him as a candidate for Outside Director who is an Audit and Supervisory Committee Member.</p>			

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company shares held
3	Yasunori Yoshimura (January 26, 1949)	<p>March 1975 Graduated from Keio University School of Medicine</p> <p>November 1995 Professor of Keio University (Department of Obstetrics and Gynecology, School of Medicine)</p> <p>November 2010 President of Japan Society for Reproductive Medicine</p> <p>June 2011 Outside Director of ASKA Pharmaceutical Co., Ltd. (current position)</p> <p>August 2011 President of Japan Society of Gynecologic and Obstetric Endoscopy and Minimally Invasive Therapy</p> <p>October 2012 Established YOSHIMURA BIOETHIC INSTITUTE Chairman of YOSHIMURA BIOETHIC INSTITUTE (current position)</p> <p>March 2013 Special Advisor to the Cabinet (in charge of measures to counter the declining birthrate and support for child-raising) (current position)</p> <p>November 2013 Outside Audit and Supervisory Board Member of the Company</p> <p>April 2014 Professor Emeritus of Keio University (Department of Obstetrics and Gynecology) (current position) Honorary Director of SHIN-YURIGAOKA General Hospital (current position)</p> <p>September 2015 Outside Director of the Company</p> <p>September 2016 Outside Director [Audit and Supervisory Committee Member] of the Company (current position)</p> <p>May 2019 Representative Director of Childbirth/Child-Raising Comprehensive Support Promotion Organization (current position)</p> <p>December 2019 Chairman of the Board of “1 more Baby ohendan” foundation (current position)</p>	– shares
<p>(Reasons for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member)</p> <p>Although Yasunori Yoshimura has not been directly involved in corporate management other than having served as an outside officer, the Company has judged that through making use of his experience from having served in such important positions as Special Advisor to the Cabinet, Professor at a university, and President of various learned societies, he will appropriately carry out his duties as an Audit and Supervisory Committee Member of the Company from an objective standpoint, and again nominates him as a candidate for Outside Director who is an Audit and Supervisory Committee Member.</p>			

No.	Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Significant concurrent positions)	Number of the Company shares held
4	Tomiaki Fukuda (December 19, 1941)	<p>April 1994 President and Representative Director of Unimat Corporation (currently Japan Beverage Holdings Inc.)</p> <p>April 1996 President and Representative Director of U.H.I. SYSTEMS K.K.</p> <p>November 2002 Vice-president of Fédération Internationale des Luttes Associées (currently United World Wrestling)</p> <p>April 2003 President of Japan Wrestling Federation (current position)</p> <p>August 2004 General Manager of the Japanese Delegation for Athens Olympic Games</p> <p>August 2008 Chef de Mission of the Japanese Delegation for Beijing Olympic Games</p> <p>April 2009 Vice President of Japanese Olympic Committee</p> <p>September 2010 Standing Audit and Supervisory Board Member of the Company</p> <p>June 2012 Outside Audit and Supervisory Board Member of the Company</p> <p>June 2013 Honorary member of Japanese Olympic Committee (current position)</p> <p>January 2014 Councillor of the Tokyo Organising Committee of the Olympic and Paralympic Games (current position)</p> <p>September 2014 Honorary Vice-president of Fédération Internationale des Luttes Associées (currently United World Wrestling) (current position)</p> <p>September 2016 Outside Director [Audit and Supervisory Committee Member] of the Company (current position)</p>	– shares
<p>(Reasons for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member)</p> <p>Tomiaki Fukuda has served in such important positions as President of Japan Wrestling Federation. The Company has judged through making use of this experience, he will appropriately carry out his duties as an Audit and Supervisory Committee Member of the Company from an objective standpoint, and again nominates him as a candidate for Outside Director who is an Audit and Supervisory Committee Member.</p>			

- (Notes)
1. Person marked with an asterisk is a new candidate.
 2. Mr. Akio Ariga is currently serving as President of REALIT Co., Ltd., a subsidiary of the Company, however, he is to retire from being a director at that company by September 28, 2020.
 3. Mr. Tomiaki Fukuda, a candidate for Director who is an Audit and Supervisory Committee Member, is President of Japan Wrestling Federation. The Group is paying financial sponsorship to wrestling tournaments, etc. that are operated by the said federation. The Group empathizes with the said federation's philosophy and provides support as part of its CSR activities. This support is carried out to promote the sound development of youths through sports and as part of the Group's contributions to society in preparation for the Tokyo Olympic and Paralympic Games. Furthermore, the amount of this payment is approximately 52 million yen per year (less than 0.01% of the consolidated net sales and approximately 0.01% of selling, general and administrative expenses of the Company), and the Company believes that Mr. Fukuda has sufficient independence from the Company as an Outside Director. There is no special interest between each of the candidates and the Company.
 4. Mr. Yukihiko Inoue, Mr. Yasunori Yoshimura, and Mr. Tomiaki Fukuda are candidates for Outside Director of the Company.

5. Mr. Yukihiro Inoue is currently Outside Director of the Company, and his term in this position at the conclusion of this meeting will be six (6) years. Before serving as Outside Director, he served a term of five (5) years in the position of Outside Audit and Supervisory Board Member. Likewise, Mr. Yasunori Yoshimura is currently Outside Director of the Company, and his term in this position at the conclusion of this meeting will be five (5) years. Before serving as Outside Director, he served a term of one (1) year and ten (10) months in the position of Outside Audit and Supervisory Board Member. Mr. Tomiaki Fukuda is also currently Outside Director of the Company, and his term in this position at the conclusion of this meeting will be four (4) years. Before serving as Outside Director, he served a term of six (6) years as Outside Audit and Supervisory Board Member.
6. The Company has reported to the Tokyo Stock Exchange that Mr. Yukihiro Inoue, Mr. Yasunori Yoshimura and Mr. Tomiaki Fukuda have been appointed as independent officers as stipulated by the said exchange. The Company plans to continue to report their independent-officer statuses to the said exchange should their reelection be approved.