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Securities code: 7532
Date of sending by postal mail: September 11, 2026
Start date of measures for electronic provision: September 4, 2026

To Our Shareholders

Hideki Moriya
President, CEO and Representative Director
Pan Pacific International Holdings Corporation
2-25-12 Dogenzaka, Shibuya-ku, Tokyo

Notice of Convocation of the 46th Ordinary General Meeting of Shareholders

We are pleased to announce that the 46th Ordinary General Meeting of Shareholders of Pan Pacific International Holdings Corporation (the "Company") will be held as outlined below.

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 subject to measures for electronic provision) in electronic format, and posts this information on the Company's website and the website of Tokyo Stock Exchange, Inc. (TSE). Please access either of the websites by using the internet address shown below to review the information.

The Company's website:

https://ppih.co.jp/en/ir/stock/meeting/

(From the above website, select "Shareholders' Meeting," and then "FY2026 (July 1, 2025 - June 30, 2026).")

TSE website:

https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show (in Japanese)

(Access the TSE website by using the internet address shown above, enter "Pan Pacific International Holdings" in "Issue name (company name)" or the Company's securities code "7532" 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].")

If you are unable to attend the meeting, you may exercise your voting rights via the Internet, etc. or in writing (via postal mail). Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 6:00 p.m., Monday, September 28, 2026.

1. Date and Time: 10:00 a.m., Tuesday, September 29, 2026

2. Place: Fuji-no-ma (2nd floor), Meiji Kinenkan
2-2-23 Moto-Akasaka, Minato-ku, Tokyo

3. Agenda for the Meeting

Matters to be reported:

1. 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 46th Fiscal Term (July 1, 2025 to June 30, 2026)
2. The Non-Consolidated Financial Statements for the 46th Fiscal Term (July 1, 2025 to June 30, 2026)

Matters to be resolved:

Proposal No. 1: Appropriation of Surplus

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

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

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- For those attending, please present the Voting Rights Exercise Form to be sent with this notice on attendance to the receptionist.
- If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the Company's aforementioned website and the TSE website.
- Of the items subject to measures for electronic provision, in accordance with the laws and regulations and Article 15 of the Company's Articles of Incorporation, the following items are not included in the paper-based documents delivered to shareholders who requested the delivery of paper-based documents.

  1) System Ensuring the Appropriateness of Operations, the Operational Status of the System, Etc. in the Business Report
  2) Consolidated Statements of Changes in Net Assets and Notes to the Consolidated Financial Statements in the Consolidated Financial Statements
  3) Non-Consolidated Balance Sheets, Non-Consolidated Statements of Income, Non-Consolidated Statements of Changes in Net Assets, and Notes to the Non-Consolidated Financial Statements in the Non-consolidated Financial Statements

  Therefore, the Business Report, 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 the above items in addition to the contents of the paper-based documents to be delivered to shareholders.

For details on the shareholder special benefit program, please refer to "Guide to Shareholder Special Benefit Program" enclosed in the "Shareholder Related Materials" to be sent after the General Meeting of Shareholders.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

The Company positions the return of profits to shareholders as one of its most important management priorities.

In addition to working to increase its internal reserves, which takes strengthening its corporate structure and development of future business into consideration, the Company's basic policy is to maintain a progressive dividend policy that achieves stable shareholder returns.

Based on this policy, due to a strong performance for the fiscal year ended June 30, 2026 that exceeded forecast figures, in order to return those profits to shareholders, the year-end dividend of the 46th 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: 6.5 yen per common share of the Company

Total amount: 19,440,478,688 yen

(3) Effective date of dividend payment
September 30, 2026

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

The terms of office of all ten (10) Directors (excluding Directors serving as Audit and Supervisory Committee Members; applicable to the rest of this proposal) will expire at the conclusion of this meeting. Accordingly, the Company proposes the election of eleven (11) Directors, increasing the number of Directors by one (1) to enhance its 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 and areas of responsibility in the Company	
1	Hideki Moriya	President, CEO and Representative Director	Reelection
2	Kosuke Suzuki	Representative Director and COO	Reelection
3	Yuji Ishii	Director, Managing Executive Officer and CAO Oversight of Financial Accounting, Accounting and General Affairs	Reelection
4	Satoshi Nakashima	Director, Senior Executive Officer and Acting CFO Head of Management Strategy Headquarters	Reelection
5	Hitomi Ninomiya	Director, Executive Officer Oversight of Corporate Communications Headquarters Executive Responsible for Design Chairperson of Diversity Management Committee	Reelection
6	Shinichiro Akagi	Managing Executive Officer Oversight of ANSWER MAN Headquarters, Human Resources Headquarters and Architectural Headquarters	New election
7	Yuichi Watanabe	Executive Officer Head of IR Headquarters Chairperson of Sustainability Committee	New election
8	Yasunori Yoshimura	Outside Director (Audit and Supervisory Committee Member)	New election Outside Independent
9	Takao Yasuda	Director (non-standing) Founding Chairman and Supreme Advisor	Reelection
10	Yusaku Yasuda	Director (non-standing)	Reelection
11	Naoki Yoshida	Director	Reelection

New election: Candidates for new Directors
Reelection: Candidates for Directors to be reelected
Outside: Candidates for Outside Directors
Independent: Candidates for independent officer

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Career summary and
position and areas of responsibility in the Company
(Significant concurrent positions)</th><th>Number of the Company shares held</th></tr>
<tr><td rowspan="2">1</td><td>
Hideki Moriya
(September 23, 1977)

Reelection</td><td>
March 2000 Graduated from the Faculty of Commerce, Chuo University
Joined the Company
July 2007 General Manager of Chiba Branch, Sales Headquarters of the Company
August 2009 Manager of Logistics Division of the Company
July 2010 Manager of Promotion Strategy Division of the Company
December 2010 Manager of Fair Trade Division of the Company
September 2019 Executive Officer of the Company
November 2019 General Manager of Operation Management Headquarters and General Manager of Risk Management Headquarters of the Company
July 2020 Managing Executive Officer, Head of Management Strategy Headquarters, Head of Executive Committee and General Manager of IT Support Headquarters of the Company
September 2020 Director, Managing Executive Officer, Head of Management Strategy Headquarters and Head of Executive Committee of the Company
July 2021 Director of Don Quijote Co., Ltd. (current position)
October 2022 Director, Managing Executive Officer, CSO, Head of Management Strategy Headquarters and Head of Executive Committee of the Company
January 2024 Director, Managing Executive Officer, CSO, Acting CFO, Head of Management Strategy Headquarters and Head of Executive Committee of the Company
September 2024 Representative Director, Senior Managing Executive Officer, CSO, Head of Management Strategy Headquarters and Head of Executive Committee of the Company
September 2025 President, CEO and Representative Director of the Company (current position)</td><td>23,600 shares</td></tr>
<tr><td colspan="3">(Reasons for nomination as candidate for Director)
Hideki Moriya possesses abundant experience and a performance record during his service mainly in the Group’s retail division, notably his experience in store operations and, subsequently, his service in various top positions related to sales back-office operations, including logistics. As CSO, he was in charge of constructing and promoting management strategies. He currently oversees the management of the Group as a whole as President, CEO and Representative Director. 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.</td></tr>
</table>

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	 Kosuke Suzuki (September 30, 1976) Reelection	March 2000	Graduated from the Faculty of Engineering, Chiba Institute of Technology Joined the Company	152,800 shares
		October 2009	Category Leader of Section 1 Business Division, Sales Headquarters of the Company	
		February 2013	General Manager of Saikyo Branch, Sales Headquarters of the Company	
		July 2015	Director of Don Quijote Holdings Retail Management Co., Ltd.	
		September 2017	Director of the Company	
		September 2018	Executive Officer of the Company	
		January 2019	Director of UNY Co., Ltd. President and Director of UD Retail Co., Ltd.	
		July 2020	Vice President and Representative Director of UD Retail Co., Ltd.	
		July 2021	Senior Executive Officer of the Company Director of Don Quijote Co., Ltd.	
		September 2022	Vice President and Representative Director of Don Quijote Co., Ltd.	
		October 2022	Managing Executive Officer, Head of Corporate Philosophy Promotion Headquarters and Head of New Format Development Headquarters of the Company	
		September 2023	President and Representative Director of UD Retail Co., Ltd. (current position)	
		September 2024	Representative Director, Senior Managing Executive Officer, Head of Corporate Philosophy Promotion Headquarters and Head of New Format Development Headquarters of the Company	
		September 2025	Representative Director and COO of the Company (current position) President, CEO and Representative Director of Don Quijote Co., Ltd. (current position)	
	(Reasons for nomination as candidate for Director) Kosuke Suzuki possesses abundant experience and a performance record during his service mainly in the Group’s retail division, notably his involvement in merchandising initiatives and store operations and, subsequently, his oversight of the Group’s discount store business. He currently promotes the Group’s retail business growth and enhances its competitiveness as Representative Director and COO. 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
3	 Yuji Ishii (August 17, 1972) Reelection	March 1995 Graduated from the College of Humanities and Social Sciences, Ibaraki University September 2008 Joined the Company January 2013 Manager of Financial Accounting Division, Administration Headquarters of Don Quijote Shared Services Co., Ltd. July 2015 Deputy General Manager of 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 and Representative Director of Pan Pacific Shared Service Co., Ltd. September 2019 Director and Executive Officer of the Company July 2021 Director, Managing Executive Officer and CAO of the Company Audit and Supervisory Board Member of Don Quijote Co., Ltd. January 2024 Director, Managing Executive Officer, CAO and Oversight of Finance, Financial Accounting, Accounting and General Affairs of the Company September 2024 Audit and Supervisory Board Member of Don Quijote Co., Ltd. (current position) Audit and Supervisory Board Member of Nagasakiya Co., Ltd. (current position) Audit and Supervisory Board Member of UD Retail Co., Ltd. (current position) October 2025 Director, Managing Executive Officer, CAO and Oversight of Financial Accounting, Accounting and General Affairs of the Company (current position)	16,900 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
	(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, finance and general affairs divisions for the Group for many years. He currently oversees corporate accounting, accounting and general affairs as CAO and promotes the enhancement of governance and the development of the management foundation of the Group as a whole. 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.		

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Career summary and
position and areas of responsibility in the Company
(Significant concurrent positions)</th><th>Number of the Company shares held</th></tr>
<tr><td rowspan="2">4</td><td>
Satoshi Nakashima
(December 26, 1984)

Reelection</td><td>March 2007 Graduated from the Faculty of Economics and Business Administration, The University of Kitakyushu
April 2007 Joined the Company
February 2016 Manager of Operation Support Division of Kyushu Branch of the Company
April 2017 Manager of Operation Support Division and Manager of Inbound Support Division of Western Japan Sales Headquarters of Pure Don Quijote of the Company
November 2019 Manager of Editorial Planning Division of Cost Management Headquarters and Head of FamilyMart Project of the Company
April 2020 Manager of Editorial Planning Division of Cost Management Headquarters of the Company
August 2020 Manager of Cost Management Division of Cost Management Headquarters of the Company
October 2020 Manager of Business Planning Division of Management Strategy Headquarters of the Company
May 2023 Executive Officer of the Company
July 2023 Manager of Management Strategy Headquarters Office of Management Strategy Headquarters of the Company
February 2025 Director of Japan Asset Marketing Co., Ltd. (current position)
September 2025 Director, Senior Executive Officer, Acting CFO and Head of Management Strategy Headquarters of the Company (current position)</td><td>9,700 shares</td></tr>
<tr><td colspan="3">(Reasons for nomination as candidate for Director)
Satoshi Nakashima possesses abundant experience and a performance record. Notably, he was previously engaged in store operation. After gaining sales experience, he held various leadership positions as the manager of the operation support division and the cost management division. He is currently responsible for management strategy-related operations and is engaged in formulating and promoting strategies from the perspective of the Group as a whole. 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.</td></tr>
</table>

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	 Hitomi Ninomiya (March 31, 1983) Reelection	March 2005 Graduated from the Faculty of Engineering, Chiba University Joined the Company April 2014 General Manager of Space Creation Division of Don Quijote Co., Ltd. July 2018 General Manager of Store Solution Management Division of Don Quijote Co., Ltd. November 2019 Manager of Space Design Division of the Company November 2020 Executive Officer, Overall Responsibility for Design and Chairperson of Diversity Management Committee of the Company September 2021 Director, Executive Officer, Chairperson of Diversity Management Committee and Overall Responsibility for Design of the Company October 2025 Director, Executive Officer, Oversight of Corporate Communications Headquarters, Executive Responsible for Design and Chairperson of Diversity Management Committee of the Company (current position)	38,800 shares
	(Reasons for nomination as candidate for Director) Hitomi Ninomiya possesses abundant experience and a performance record, having managed a broad range of design-related operations ranging from the exteriors and interiors of stores to merchandise at companies in the Group. She also serves as Chairperson of Diversity Management Committee, which primarily promotes women's participation and advancement in the workplace, and works to create an environment in which diverse human resources can play an active role through initiatives, such as support for LGBTQ+, promotion of seniors' and foreigners' participation and advancement in the workplace, and promotion of the employment of people with disabilities. Accordingly, the Company deems that she is an appropriate person for promoting further improvement in the Group's corporate value going forward, and has continued to nominate her 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
6	 Shinichiro Akagi (March 24, 1979) New election	March 2003 Withdrew from College of Humanities and Sciences, Nihon University September 2003 Joined the Company September 2005 Area Category Leader of Kyushu Branch, Sales Headquarters of the Company August 2009 General Manager of Hokuriku and Shinetsu Branch, Sales Headquarters of the Company December 2014 Vice President & Director of Nagasakiya Co., Ltd. January 2018 Executive Officer of the Company Director of Don Quijote Holdings Retail Management Co., Ltd. September 2019 Director of Don Quijote Co., Ltd. July 2020 President & Representative Director of Nagasakiya Co., Ltd. (current position) October 2020 Executive Officer and Head of ANSWER MAN Headquarters of the Company November 2020 Executive Officer and Oversight of ANSWER MAN Headquarters of the Company September 2022 Managing Executive Officer and Oversight of ANSWER MAN Headquarters of the Company Vice President and Representative Director of Don Quijote Co., Ltd. (current position) October 2022 Managing Executive Officer, Oversight of ANSWER MAN Headquarters and Human Resources Headquarters of the Company February 2025 Managing Executive Officer, Oversight of ANSWER MAN Headquarters, Human Resources Headquarters and Architectural Headquarters (current position)	35,000 shares
	(Reasons for nomination as candidate for Director) Shinichiro Akagi possesses abundant experience and a performance record, having served mainly in store operations and various leadership positions in sales within the Group's retail division before becoming involved in the management of Group companies and the promotion of sales and human resource strategies. He is currently responsible for managing the Company's key subsidiaries as their Representative Director. He also serves as Oversight of the ANSWER MAN Headquarters, which supports branch general managers nationwide to whom authority has been delegated, and is responsible for strengthening a store-led management structure and promoting human resource development. 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.		

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary and
position and areas of responsibility in the Company
(Significant concurrent positions)</th><th>Number of the Company shares held</th></tr>
<tr><td rowspan="2">7</td><td>
Yuichi Watanabe
(July 28, 1981)

New election</td><td>March 2004

March 2007
July 2019

November 2019

January 2020

October 2020

January 2024

October 2025

January 2026</td><td>Graduated from the Faculty of Engineering, Kanagawa University
Joined the Company
Numerical Management Division of the Company
Head of Sales Administration Department of UD Retail Co., Ltd.
Leader of Sales Administration Group of Sales Planning Division of the Company
Leader in charge of UNY & UDR of Sales Administration Group of Sales Planning Division of the Company
Head in charge of UDR of Sales Planning Department of Numerical Management Division of the Company
Head of IR Headquarters of the Company
Executive Officer and Head of IR Headquarters of the Company
Executive Officer, Head of IR Headquarters and Chairperson of Sustainability Committee of the Company (current position)</td><td>14,000 shares</td></tr>
<tr><td colspan="4">(Reasons for nomination as candidate for Director)
Yuichi Watanabe possesses abundant experience and a performance record, having long been involved in management accounting operations within the Group, and having worked to advance Group management and strengthen its management foundation. He currently promotes dialogue with shareholders and investors as Head of IR Headquarters, while also promoting ESG initiatives as Chairperson of the Sustainability Committee. 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.</td></tr>
</table>

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	 Yasunori Yoshimura (January 26, 1949) New election Outside Independent	March 1975 Graduated from Keio University School of Medicine November 1995 Professor of Keio University (Department of Obstetrics and Gynecology, School of Medicine) June 2007 Chairperson of the Executive Board of Japan Society of Obstetrics and Gynecology November 2010 President of Japan Society for Reproductive Medicine June 2011 Outside Director of ASKA Pharmaceutical Co., Ltd. August 2011 President of Japan Society of Gynecologic and Obstetric Endoscopy and Minimally Invasive Therapy October 2012 Established YOSHIMURA BIOETHIC INSTITUTE Chairman of YOSHIMURA BIOETHIC INSTITUTE (current position) March 2013 Special Advisor to the Cabinet (in charge of measures to counter the declining birthrate and support for child-raising) November 2013 Outside Audit and Supervisory Board Member of the Company April 2014 Professor Emeritus of Keio University (Department of Obstetrics and Gynecology) (current position) Honorary Director of SHIN-YURIGAOKA General Hospital (current position) July 2015 Vice President of Fukushima Medical University (current position) September 2015 Outside Director of the Company September 2016 Outside Director (Audit and Supervisory Committee Member) of the Company (current position) May 2019 Representative Director of Childbirth/Child-Raising Comprehensive Support Promotion Organization December 2019 Chairman of the Board of "1 more Baby ohendan" foundation April 2021 Outside Director of ASKA Pharmaceutical Holdings Co., Ltd. May 2023 Outside Director of mederi Inc. (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
	(Reasons for nomination as candidate for Outside Director and outline of roles expected) Yasunori Yoshimura possesses abundant experience and deep insight, having served in various important positions in the fields of education and medicine, including as Special Advisor to the Cabinet and university professor. He also has a performance record in auditing the execution of duties and supervising management as an Outside Director who is an Audit and Supervisory Committee Member of the Company. Accordingly, the Company deems that he is an appropriate person for promoting further improvement in the Group's corporate value going forward by leveraging his abundant experience and broad knowledge to provide appropriate supervision of and beneficial advice on the Company's management, and has newly nominated him as a candidate for Outside Director.		

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Career summary and
position and areas of responsibility in the Company
(Significant concurrent positions)</th><th>Number of the Company shares held</th></tr>
<tr><td rowspan="2">9</td><td>
Takao Yasuda
(May 7, 1949)

Reelection</td><td>March 1973 Graduated from the Faculty of Law, Keio University
September 1980 Established Just Co., Ltd. (current Pan Pacific International Holdings Corporation)
President and Representative Director
September 2005 Chairman, Representative Director and CEO of the Company
December 2005 Chairman of Yasuda Scholarship Foundation (current position)
April 2013 Chairman, President, Representative Director and CEO of the Company
August 2013 President and Representative Director of Don Quijote Preparatory Co., Ltd. (currently Don Quijote Co., Ltd.)
December 2013 Chairman and Representative Director of Don Quijote Co., Ltd.
July 2014 Chairman, Representative Director and CEO of the Company
July 2015 Founding Chairman and Supreme Advisor of the Company (current position)
Director (Chairman, President and CEO) of Pan Pacific International Holdings Pte. Ltd. (current Pan Pacific Retail Management (Singapore) Pte. Ltd.)
December 2018 President/Director of Pan Pacific Strategy Institute Pte. Ltd. (current position)
January 2019 Director (non-standing) of the Company (current position)
April 2019 President of Pan Pacific Retail Management (Asia) Pte. Ltd.
July 2020 Director, Chairman and CEO of Pan Pacific Retail Management (Singapore) Pte. Ltd.
March 2023 Chairman/Director of Pan Pacific Retail Management (Asia) Pte. Ltd. (current position)</td><td>–
shares</td></tr>
<tr><td colspan="3">(Reasons for nomination as candidate for Director)
Takao Yasuda is the 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.</td></tr>
</table>

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	 Yusaku Yasuda (September 4, 2001) Reelection	July 2019	Participated in an internship at the Company	– shares
		June 2020	Graduated from Brillantmont International School	
		August 2022	Admitted to EHL Swiss School of Tourism and Hospitality	
		October 2023	Participated in an internship at Dogenzaka Hotel Management Inc. (Hotel Indigo Tokyo Shibuya)	
		January 2024	Director of Pan Pacific Retail Management (Asia) Pte. Ltd. (current position) Director of Pan Pacific Retail Management (USA) Co. (current position)	
		June 2024	Vice Chairman of Yasuda Scholarship Foundation (current position)	
		September 2024	Director (non-standing) of the Company (current position)	
		April 2025	Director of Mikuni Restaurant Group, Inc. (current position)	
	(Reasons for nomination as candidate for Director) The Company believes that it is important to maintain a stable and constructive relationship with the founding family and build a Board of Directors with diverse knowledge in order to achieve sustainable growth and improve corporate value over the medium to long term. Furthermore, going forward, in order to further improve the Group's corporate value, it is essential to capture customers in their teens and twenties and secure global human resources. Under these circumstances, the Company considers that Yusaku Yasuda, as a representative of the next generation of the founding family, deeply understands the Group's philosophy and corporate culture and has the qualities to make further contributions by leveraging his youthful sensibility and international experience. Therefore, the Company has continued to nominate him as a candidate for Director.			

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary and
position and areas of responsibility in the Company
(Significant concurrent positions)</th><th>Number of the Company shares held</th></tr>
<tr><td rowspan="2">11</td><td>
Naoki Yoshida
(December 7, 1964)

Reelection</td><td>March 1988

December 1995

March 1997
August 2002

February 2003

July 2007

September 2012
November 2013

December 2013

July 2015

January 2018

January 2019

September 2019

September 2025</td><td>Graduated from College of Liberal Arts, International Christian University
Graduated from INSEAD (MBA)
Joined McKinsey & Company Inc. Japan
Joined Union Bancaire Privée
Established Alter Ego Consulting Co., Ltd.
President and Representative Director
President and Representative Director of T-ZONE HOLDINGS, INC.
Joined the Company
Head of Overseas Business Headquarters
President of Don Quijote (USA) Co., Ltd.
Director of the Company
Senior Managing Director of the Company
Director of Don Quijote Co., Ltd.
Director of Nagasakiya Co., Ltd.
Senior Managing Director and CCO of the Company
Senior Managing Director, CAO and Representative Director of the Company
Director of UNY Co., Ltd. (current position)
President, CEO and Representative Director of the Company
President and Representative Director of Don Quijote Co., Ltd.
Director of the Company (current position)
Director of Don Quijote Co., Ltd. (current position)</td><td>375,400 shares</td></tr>
<tr><td colspan="4">(Reasons for nomination as candidate for Director)
Naoki Yoshida possesses abundant experience and broad knowledge, having played a central role in supporting the Group in a wide range of areas, including compliance and governance functions such as legal affairs and labor relations, finance, accounting and taxation functions, and functions responsible for formulating Group strategies in Japan and overseas. In addition, he served as President, CEO and Representative Director and successively promoted new strategies. 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.</td></tr>
</table>

(Notes)
1. There is no special interest between the Company and Hideki Moriya, Kosuke Suzuki, Yuji Ishii, Satoshi Nakashima, Hitomi Ninomiya, Shinichiro Akagi, Yuichi Watanabe, and Naoki Yoshida.
2. The Company and its subsidiaries receive contribution related to seconded employees from Yasuda Scholarship Foundation as it has seconded employees to Yasuda Scholarship Foundation, where Director candidate Takao Yasuda serves as Chairman, and Director candidate Yusaku Yasuda serves as Vice Chairman. The amount of contribution related to seconded employees was decided to be a reasonable amount of consideration after mutual consultation based on employee salaries at the Company and its subsidiaries, where the employees are seconded from.
3. Yasunori Yoshimura is a candidate for Outside Director.
4. Yasunori Yoshimura is currently Outside Director who is an Audit and Supervisory Committee Member of the Company, and his term in this position at the conclusion of this meeting will be

eleven (11) 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.

5. Yasunori Yoshimura is Outside Director of mederi Inc. The Company, as part of creating a comfortable working environment for women, supports the maintenance of women's physical and mental health and aims to provide a workplace where they can further demonstrate their abilities. As a welfare benefit, the Company offers financial assistance for the cost of low-dose birth control pills taken through the online prescription service "mederi for biz," provided by mederi Inc. This benefit is available to female employees of the Group's domestic companies and the partners of their employees. The amount of these expenses is negligible as it is approximately 6 million yen per year (less than 0.01% of the consolidated net sales and selling, general and administrative expenses of the Company), and the Company believes that Mr. Yoshimura has sufficient independence from the Company.
6. The Company has reported to the Tokyo Stock Exchange that Yasunori Yoshimura has been appointed as an independent officer as stipulated by the said exchange. The Company plans to continue to report his independent-officer status to the said exchange, should his election be approved.
7. The Company has entered into a directors and officers liability insurance policy as set forth in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The policy covers the litigation expenses and damages incurred by the insured due to third party lawsuits, shareholder representative lawsuits, corporate lawsuits, etc. If each candidate is elected and assumes the office as Director, each candidate will be included in the policy as an insured. When the policy is renewed, the Company plans to renew the policy with the same details.

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

At the conclusion of this meeting, of the five (5) Directors serving as Audit and Supervisory Committee Members, the terms of office of Yasunori Yoshimura, Masaharu Kamo, Takaki Ono and Naoko Kishimoto will expire. Accordingly, the Company proposes the election of four (4) Directors serving as Audit and Supervisory Committee Members.

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

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

No.	Name	Current position and areas of responsibility in the Company	
1	Masaharu Kamo	Outside Director (Audit and Supervisory Committee Member)	Reelection Outside Independent
2	Takaki Ono	Outside Director (Audit and Supervisory Committee Member)	Reelection Outside Independent
3	Naoko Kishimoto	Outside Director (Audit and Supervisory Committee Member)	Reelection Outside Independent
4	Kiyoshi Kanazashi	–	New election Outside Independent

New election — Candidates for new Directors
Reelection — Candidates for Directors to be reelected
Outside — Candidates for Outside Directors
Independent — Candidates for independent officer

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary and
position and areas of responsibility in the Company
(Significant concurrent positions)</th><th>Number of the Company shares held</th></tr>
<tr><td rowspan="2">1</td><td>
Masaharu Kamo
(December 5, 1967)

Reelection
Outside
Independent</td><td>March 1992

April 1992
June 1996

November 2000

June 2010

March 2014

November 2016

December 2016

July 2017
April 2020

September 2022

March 2024

May 2024</td><td>Graduated from the Faculty of Law, The University of Tokyo
Joined McKinsey & Company
Director, Executive Vice President of Nikkodo Co., Ltd.
Director, Executive Vice President of USEN CORPORATION
Executive Managing Officer of Lawson, Inc.
Senior Executive Managing Officer of Lawson, Inc.
Representative Director of Office Kamo Co., Ltd. (current position)
Senior Advisor of Deloitte Tohmatsu Financial Advisory LLC
Partner of McKinsey & Company
Executive Officer, Corporate Senior Vice President of Toshiba Corporation
Outside Director (Audit and Supervisory Committee Member) of the Company (current position)
Outside Director of AGEST, Inc. (current position)
Representative Director of OFFICE KAMO Co., Ltd. (current position)
External Director of JERA Cross Co., Inc. (current position)</td><td>–
shares</td></tr>
<tr><td colspan="4">(Reasons for nomination as candidate for Outside Director serving as an Audit and Supervisory Committee Member and outline of roles expected)
Masaharu Kamo has served in important positions at a consulting company and at an operating company, and possesses abundant experience and broad insight related to corporate planning, etc. as a result of being involved in corporate management for many years. The Company expects that through making use of such abundant experience and broad insight concerning corporate management, he will supervise and give advice concerning the performance of duties by Directors from an objective and independent standpoint, and has continued to nominate him as a candidate for Outside Director serving as an Audit and Supervisory Committee Member.</td></tr>
</table>

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	 Takaki Ono (April 9, 1965) Reelection Outside Independent	March 1988	Graduated from the Faculty of Economics and Business Administration, Yokohama City University	– shares
		April 1988	Joined The Sumitomo Bank, Limited (current Sumitomo Mitsui Banking Corporation)	
		April 2016	Executive Officer, General Manager of Unit 1, Shinjuku Corporate Banking Sales Department of The Sumitomo Bank, Limited (current Sumitomo Mitsui Banking Corporation)	
		April 2017	Executive Officer, Head of Wholesale Banking Department of The Sumitomo Bank, Limited (current Sumitomo Mitsui Banking Corporation) Executive Officer, Head of Wholesale Banking Planning Department of Sumitomo Mitsui Financial Group, Inc.	
		April 2018	Managing Executive Officer, Head of Wholesale Banking Department of Sumitomo Mitsui Banking Corporation Managing Executive Officer, Assistant to General Manager of Wholesale Banking Business Division of Sumitomo Mitsui Financial Group, Inc.	
		April 2019	Managing Executive Officer, Deputy Head of Wholesale Banking Unit (in charge of West Japan) of Sumitomo Mitsui Banking Corporation Managing Executive Officer, Assistant to General Manager of Wholesale Banking Business Division of Sumitomo Mitsui Financial Group, Inc.	
		April 2021	Managing Executive Officer, Deputy Head of Wholesale Banking Unit and General Manager of Corporate Banking Division of Sumitomo Mitsui Banking Corporation Managing Executive Officer, Deputy General Manager of Wholesale Banking Business Division of Sumitomo Mitsui Financial Group, Inc.	
		April 2022	Managing Executive Officer, in charge of Private Advisory Division and in charge of Transaction Business Division of Sumitomo Mitsui Banking Corporation Managing Executive Officer, in charge of Settlement Planning Department of Sumitomo Mitsui Financial Group, Inc.	
		April 2024	Advisor of Sumitomo Mitsui Banking Corporation	
		August 2024	Outside Director of First-corporation Inc. (current position)	

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
		September 2024	Outside Director (Audit and Supervisory Committee Member) of the Company (current position)	
	(Reasons for nomination as candidate for Outside Director serving as an Audit and Supervisory Committee Member and outline of roles expected) Takaki Ono has served in important positions at a financial institution and possesses abundant experience and broad insight in the finance and financial fields. The Company expects that through making use of such abundant experience and broad insight, he will supervise and give advice concerning overall management and the performance of duties by Directors from an objective and independent standpoint, and has continued to nominate him as a candidate for Outside Director serving as an Audit and Supervisory Committee Member.			

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Career summary and
position and areas of responsibility in the Company
(Significant concurrent positions)</th><th>Number of the Company shares held</th></tr>
<tr><td rowspan="2">3</td><td>
Naoko Kishimoto
(December 4, 1981)

Reelection
Outside
Independent</td><td>March 2004 Graduated from the Faculty of Law, Keio University
March 2007 Graduated from Graduate School of Law, Kyoto University
January 2009 Joined Nobunori Ishizaki Law Offices
July 2009 Joined Yamazaki Sogo Law Offices
January 2011 Joined Abe, Mukaihata & Suzuki Law Offices
September 2016 Visiting Researcher of Law School, Duke University, USA
January 2019 Joined Yamazaki Sogo Law Offices
January 2021 Joined Hombo Law Office
September 2022 Established Kishimoto Law Office, Representative (current position)
September 2024 Outside Director (Audit and Supervisory Committee Member) of the Company (current position)</td><td>–
shares</td></tr>
<tr><td colspan="3">(Reasons for nomination as candidate for Outside Director serving as an Audit and Supervisory Committee Member and outline of roles expected)
Naoko Kishimoto possesses a high level of professional expertise and abundant experience as an attorney. She also possesses broad knowledge, having been involved in legal and compliance-related operations at companies with global business operations. The Company expects her to leverage her professional expertise and abundant experience as an attorney, as well as her global perspective, to provide beneficial advice on strengthening the Company’s legal and compliance systems and to supervise and give advice concerning the execution of duties by Directors from an objective and independent standpoint. Therefore, the Company has continued to nominate her as a candidate for Outside Director who is an Audit and Supervisory Committee Member.</td></tr>
</table>

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	 Kiyoshi Kanazashi (August 2, 1945) New election Outside Independent	March 1968 April 1968 June 1998 June 2000 April 2002 June 2003 April 2008 October 2013 April 2014 April 2015 June 2015 April 2019 April 2020	Graduated from the Faculty of Political Science and Economics, Waseda University Joined Tokyu Land Corporation Director of Tokyu Land Corporation Managing Director of Tokyu Land Corporation Senior Managing Director of Tokyu Land Corporation Director of Tokyu Hands Inc. President & CEO of Tokyu Land Corporation President and Representative Director of Tokyu Fudosan Holdings Corporation President & CEO of Tokyu Fudosan Holdings Corporation Chairman of the Board and Chief Executive Officer of Tokyu Land Corporation Chairman & Representative Director of Tokyu Fudosan Holdings Corporation Director and Chairman of Tokyu Hands Inc. Chairman of Tokyu Land Corporation Director of Tokyu Hands Inc. Chairman of Tokyu Fudosan Holdings Corporation	– shares
	(Reasons for nomination as candidate for Outside Director serving as an Audit and Supervisory Committee Member and outline of roles expected) Kiyoshi Kanazashi has served in important positions at a listed operating company and possesses an abundance of operational experience and a high level of knowledge in overall management as a result of being involved in corporate management as President and Representative Director and Chairman & Representative Director for many years. The Company expects that through making use of such abundant experience and wide-ranging insight, he will supervise and give advice concerning overall management and the performance of duties by Directors from an objective standpoint, and has newly nominated him as a candidate for Outside Director serving as an Audit and Supervisory Committee Member.			

(Notes)
1. Director candidate Naoko Kishimoto's name on her family registry is Naoko Kawamura.
2. There are no special interests between the Company and Takaki Ono, Naoko Kishimoto and Kiyoshi Kanazashi.
3. Each candidate is a candidate for Outside Director of the Company.
4. Masaharu Kamo is currently an Outside Director serving as an Audit and Supervisory Committee Member of the Company, and his term in this position at the conclusion of this General Meeting of Shareholders will be four (4) years. Takaki Ono and Naoko Kishimoto are currently Outside Directors serving as Audit and Supervisory Committee Members of the Company, and their terms in these positions at the conclusion of this General Meeting of Shareholders will be two (2) years.
5. Masaharu Kamo is Representative Director of OFFICE KAMO Co., Ltd. The Company has concluded a service consignment agreement with the said company regarding lecturers, etc. for training on new business planning and for young management candidates. The content of the training covers the basic knowledge and mindset required for managers or leaders, the basic knowledge and mindset for new business, and risk management, among others. Human resource training for the next generation of managers is constantly a significant issue for companies, and this training is carried out as a matter that has significance as it will support the solving of this issue. The Company believes that Mr. Kamo is most suitable as a training lecturer for this theme as

he has work experience at a consulting company and experience as management at an operating company. Furthermore, the amount of these service consignment expenses is negligible as it is approximately 9 million yen per year (less than 0.01% of the consolidated net sales and selling, general and administrative expenses of the Company), and the Company believes that Mr. Kamo has sufficient independence from the Company.

6. The Company has entered into a directors and officers liability insurance policy as set forth in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The policy covers the litigation expenses and damages incurred by the insured due to third party lawsuits, shareholder representative lawsuits, corporate lawsuits, etc. If each candidate is elected and assumes the office as Director, each candidate will be included in the policy as an insured. When the policy is renewed, the Company plans to renew the policy with the same details.
7. The Company has reported to the Tokyo Stock Exchange that Masaharu Kamo, Takaki Ono, and Naoko Kishimoto have been appointed as independent officers as stipulated by the said exchange. The Company plans to continue to report their independent-officer status to the said exchange, should their reelection be approved. Furthermore, Kiyoshi Kanazashi satisfies the requirements for an independent officer as provided for by Tokyo Stock Exchange, and the Company plans to designate him as an independent officer if his election is approved.

(Reference) Composition of the Board of Directors After the General Meeting of Shareholders

Name and position	Independent/ Outside	Skill Matrix						
		Management	Sales/ Merchandise/ Marketing	Legal affairs/ Compliance/ Risk Management	Treasury/ Accounting/ Finance	Global experience	Human resource management	ESG/ Diversity
Hideki Moriya Representative Director		●	●	●	●	●	●	●
Kosuke Suzuki Representative Director		●	●				●	●
Naoki Yoshida Representative Director		●	●	●	●	●	●	●
Yuji Ishii Representative Director		●		●	●		●	
Shinichiro Akagi Representative Director		●	●				●	●
Satoshi Nakashima Director		●	●		●			
Yuichi Watanabe Director		●			●			●
Hitomi Ninomiya Director		●	●				●	●
Yasunori Yoshimura Outside Director	●	●				●	●	●
Jumpei Nishitani Outside Director (Audit and Supervisory Committee Member)	●	●		●	●	●	●	●
Masaharu Kamo Outside Director (Audit and Supervisory Committee Member)	●	●	●	●	●	●	●	
Takaki Ono Outside Director (Audit and Supervisory Committee Member)	●	●	●	●	●		●	
Naoko Kishimoto Outside Director (Audit and Supervisory Committee Member)	●			●		●	●	●
Kiyoshi Kanazashi Outside Director (Audit and Supervisory Committee Member)	●	●	●			●	●	●
Takao Yasuda Director (non-standing)		●	●	●	●	●	●	●
Yusaku Yasuda Director (non-standing)						●		●

(Notes) 1. The above chart will be the skill matrix of the Board of Directors if each candidate for Director proposed in this notice is elected as proposed.

2. The matters marked with ● in the chart do not indicate all of the experience and knowledge possessed by each Director.
3. The ratio of Independent Outside Directors is 37.5%, and the ratio of female Directors is 12.5%.