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(Stock Exchange Code 3048)

November 2, 2022

**To Shareholders with Voting Rights:**

Toru Akiho  
Representative Director and President  
BIC CAMERA INC.  
3-23-23, Takada, Toshima-ku, Tokyo

**NOTICE OF  
THE 42ND ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We are pleased to announce the 42nd Annual General Meeting of Shareholders of BIC CAMERA INC. (the “Company”). The meeting will be held for the purposes as described below.

**Considering the current impact of the novel coronavirus disease (COVID-19), we kindly ask you to refrain from attending the meeting in person. Please review the attached “Reference Documents for the General Meeting of Shareholders” and exercise your voting rights via the Internet or in writing (via postage) by 6:00 p.m. on Wednesday, November 16, 2022 (JST).**

- 1. Date and Time:** Thursday, November 17, 2022, at 10:00 a.m. (JST)
- 2. Venue:** Large Hall, Itabashi Culture Hall  
51-1, Oyama-higashicho, Itabashi-ku, Tokyo
- 3. Meeting Agenda:**

**Matters to be reported:**

- (1) The Business Report, Consolidated Financial Statements for the Company’s 42nd Fiscal Year (September 1, 2021 - August 31, 2022) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee regarding the Consolidated Financial Statements
- (2) Non-consolidated Financial Statements for the Company’s 42nd Fiscal Year (September 1, 2021 - August 31, 2022)

**Matters to be resolved:**

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|--------------------|--|
| <b>Proposal 1:</b> | Appropriation of Surplus   |
| <b>Proposal 2:</b> | Partial Amendments to the Articles of Incorporation  |
| <b>Proposal 3:</b> | Election of 10 Directors (Excluding Directors Who Are Audit and Supervisory Committee Members) |
| <b>Proposal 4:</b> | Election of 4 Directors Who Are Audit and Supervisory Committee Members                        |

**4. Guidance on the Exercise of Voting Rights**

Please refer to Guidance on the Exercise of Voting Rights on pages 3 to 6.

## 5. Other Matters regarding This Notice of Convocation

Among the documents to be provided with this notice of convocation, “Major Business Offices,” “Matters Related to Share Acquisition Rights, Etc. of the Company,” “Items Related to the Accounting Auditor,” and “Systems for Ensuring Appropriate Business Operations and Operational Status Thereof” of the Business Report, “Consolidated Statement of Changes in Shareholders’ Equity” and “Notes to Consolidated Financial Statements” of the Consolidated Financial Statements, and “Non-consolidated Statement of Changes in Shareholders’ Equity” and “Notes to Non-consolidated Financial Statements” of the Non-consolidated Financial Statements are not enclosed herewith but provided separately at the Company’s website (<https://www.biccamera.co.jp/ir/english/download.html>) in accordance with laws and regulations and Article 14 of the Company’s Articles of Incorporation. Consequently, the Attached Documents to this notice of convocation are part of the documents that were audited by the Audit and Supervisory Committee and the Accounting Auditor in preparing the Audit Reports.

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- Any changes in Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements will be posted on the Company’s website (<https://www.biccamera.co.jp/ir/english/download.html>) on the Internet.
  - Upon attending the meeting, please present the enclosed Voting Rights Exercise Form to the receptionist at the venue of the meeting.
  
  - To prevent the spread of COVID-19 infection, all shareholders are kindly requested to refrain from attending the meeting in person and exercise your voting rights either via the Internet or in writing (via postage).
  - We will reduce the number of chairs available at the venue of the meeting because we will need to space them out to mitigate the risk of infection. Depending on the situation on the day of the General Meeting of Shareholders, there is a possibility that you may not be able to enter the venue.
  - Shareholders are requested to wear a face mask, disinfect their hands and have their body temperature checked when entering the venue.
  - Taking into consideration the risk arising from a large number of shareholders being present inside the hall of the meeting for many hours, we will limit this General Meeting of Shareholders to approximately one hour, as in last year. To this end, we will hold the meeting proceedings in a smooth and swift manner, and therefore shorten the report of matters, etc. We might also limit the number of people and the number of questions in the Q&A session.

If future developments such as a situation of the spread of COVID-19 necessitate any changes to the operation of this General Meeting of Shareholders, shareholders will be notified on the Company’s website (<https://www.biccamera.co.jp/ir/>). Please make sure to check the information in advance.

## **Guidance on the Exercise of Voting Rights**

You may exercise your voting rights using one of the following three methods.

### **Exercising Your Voting Rights via the Internet**

Please follow the instructions on pages 4 to 5 to log into the Website for Exercise of Voting Rights from your smartphone or computer and input approval or disapproval for proposals.

Deadline:

Must be completed by Wednesday, November 16, 2022, at 6:00 p.m. (JST)

### **Exercising Voting Rights in Writing (via Postage)**

Please indicate your votes of approval or disapproval for proposals on the enclosed Voting Rights Exercise Form and return the form to the Company. You do not need to affix a stamp.

Deadline:

Must be received by Wednesday, November 16, 2022, at 6:00 p.m. (JST)

### **Attending the General Meeting of Shareholders**

Please present the enclosed Voting Rights Exercise Form to the receptionist at the venue of the meeting.

Date and Time:

Thursday, November 17, 2022, at 10:00 a.m. (JST) (Reception opens at 9:00 a.m.)

\* If you exercise your voting right in duplicate both via the Internet and in writing (via postage), the Company will only deem your exercise via the Internet valid.

\* If you exercise your voting rights via the Internet, etc. more than once, the latest vote shall be accepted as the valid exercise of your voting rights.

## Exercising Your Voting Rights via the Internet

Deadline: Must be completed by Wednesday, November 16, 2022, at 6:00 p.m. (JST)

### “Smart Vote” method Scanning the login QR Code

You can simply log in to the website for exercising voting rights without entering your voting code and password.

#### 1. Please scan QR Code provided at the bottom right of the Voting Rights Exercise Form.



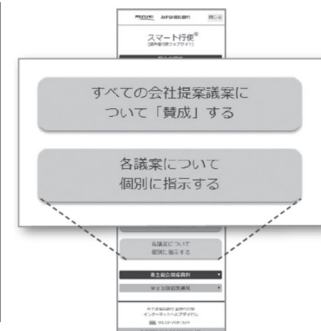
- \* “QR Code” is a registered trademark of DENSO WAVE INCORPORATED.
- \* The actual Voting Rights Exercise Form may differ from the image.

#### 2. Please enter your approval or disapproval according to the guidance given on the screen.

Note that your voting rights can be exercised only once by using the “Smart Vote” method.

If you need to make a correction to the content of your vote after you have exercised your voting rights, please access the website for personal computers and log in by entering the “voting right exercise code” and “password” printed on the Voting Rights Exercise Form, and exercise your voting rights again.

\* You can access the website for personal computer by scanning the QR Code again.



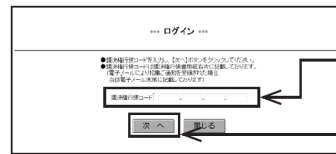
## Entering the Code and Password for Exercising Voting Rights

Website for Exercise of Voting Rights: <https://soukai.mizuho-tb.co.jp/>

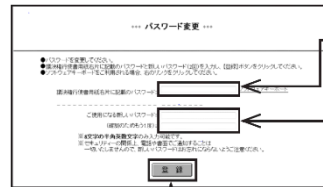
1. Please access the Website for Exercise of Voting Rights.



2. Please enter the “voting right exercise code” printed on the enclosed Voting Rights Exercise Form.



3. Please enter the “initial password” printed on the enclosed Voting Rights Exercise Form.



4. Please enter your approval or disapproval according to the guidance given on the screen.

Click “Register.”

\* The actual screen displayed to you may differ from the image.

(Please note)

- The password (including the password changed by the shareholder) is valid only for this General Meeting of Shareholders. New passwords will be issued for the next General Meeting of Shareholders.
- The password is a tool to identify the person who is voting as the shareholder himself/herself. Please note that the Company will not contact shareholders regarding their passwords.
- If you enter an incorrect password more than a certain number of times, the password will be locked and become invalid. If it is locked, please follow the guidance on the screen.
- The cost for the Internet connection is to be borne by the shareholders.
- Depending on the Internet usage environment, etc. of your computer or smartphone, etc. you might not be able to use the Website for Exercise of Voting Rights.

<p>In case you need instructions for how to operate your computer, smartphone, etc. in order to exercise your voting rights via the Internet, please contact:</p>	<p>Mizuho Trust &amp; Banking Co., Ltd., Stock Transfer Agency Department Internet Help Dial 0120-768-524 (Operating Hours: 9:00 a.m. to 9:00 p.m. (JST), excluding year-end and New Year holidays, only in Japan)</p>
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Institutional investors may use the Electronic Voting Platform for institutional investors operated by ICJ, Inc.

## Exercising Voting Rights in Writing (via Postage)

Please indicate your votes of approval or disapproval for proposals on the enclosed Voting Rights Exercise Form and return the form to the Company. You do not need to affix a stamp.

Deadline: Must be received by Wednesday, November 16, 2022, at 6:00 p.m. (JST)

### **Guidance on Filling out Voting Rights Exercise Form**

The image shows a sample of a Japanese Voting Rights Exercise Form (議決権行使書). The form includes fields for the shareholder's name, address, and the number of shares. A central grid is used for voting on proposals. An arrow points from the text on the right to this grid.

Please input your approval or disapproval of the proposals here.

#### Proposals 1 and 2

- If you approve >> Write a circle in the “Approve” column.
- If you disapprove >> Write circle in the “Disapprove” column.

#### Proposals 3 and 4

- If you approve of all the candidates >> Write a circle in the “Approve” column.
- If you disapprove of all the candidates >> Write a circle in the “Disapprove” column.
- If you disapprove of some of the candidates >> Write a circle in the “Approve” column, and fill the candidate number of the candidate(s) you disapprove of.

## Reference Documents for the General Meeting of Shareholders

### Proposals and References

#### Proposal 1: Appropriation of Surplus

The Company considers the distribution of profits to shareholders as one of the most important management issues, and has its basic policy to pay appropriate dividends according to its performance.

For the year-end dividend for the current fiscal year, we propose a payment of ¥10 per share given the current business performance, future business development, and other factors.

As the Company has already paid an interim dividend of ¥5 per share in May 2022, the annual dividend for the current fiscal year, including said interim dividend, will be ¥15 per share.

(1) Type of dividend property

Cash

(2) Matters concerning allocation of dividend property to shareholders and its total amount

The Company proposes to pay a dividend of ¥10 per common share of the Company.

In this event, the total dividends will be ¥1,711,648,020.

(3) Effective date of the distribution of surplus

November 18, 2022

**Proposal 2:** Partial Amendments to the Articles of Incorporation

1. Reasons for proposal

Since the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) was enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in response to the introduction of the system for providing informational materials for the general meeting of shareholders in electronic format.

- (1) Article 14, paragraph 1 in “Proposed Amendments” below will stipulate that the Company shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (Reference Documents for the General Meeting of Shareholders, Documents for the Exercise of Voting Rights, Non-consolidated Financial Statements and the Business Report as stipulated in Article 437 of the Companies Act, and Consolidated Financial Statements as stipulated in Article 444, paragraph 6 of the same act) in electronic format.
- (2) Article 14, paragraph 2 in “Proposed Amendments” below will establish the provision to limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
- (3) Since the provisions for Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc. (Article 14 of the current Articles of Incorporation) will no longer be required, they will be deleted.
- (4) Supplementary provisions will be established in relation to the effectiveness of the aforementioned provisions to be deleted. These supplementary provisions will be deleted after the effective date has passed.

2. Details of amendments

The details of the amendments are as follows.

(Amendments are indicated by underlining.)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u>  <u>Article 14.</u>  <u>When the Company convenes a general meeting of shareholders, if it discloses information that is to be stated or presented in the reference documents for the general meeting of shareholders, business report, non-consolidated financial statements and consolidated financial statements through the Internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders.</u></p> <p>(Newly established)</p>	<p>(Deleted)</p> <p><u>(Measures, etc. for Providing Information in Electronic Format)</u>  <u>Article 14.</u>  <u>1. When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.</u>  <u>2. Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p>



Current Articles of Incorporation	Proposed Amendments
<p>Supplementary Provisions (Transitional measures regarding the exemption of liability of Corporate Auditors prior to the transition to a company with audit and supervisory committee) (Omitted)</p> <p>(Newly established)</p>	<p>Supplementary Provisions (Transitional measures regarding the exemption of liability of Corporate Auditors prior to the transition to a company with audit and supervisory committee) (Unchanged)</p> <p><u>(Transitional Measures for providing information in electronic format, etc.)</u></p> <p><u>1. Article 14 of the pre-amended Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) shall remain effective regarding any general meeting of shareholders held on a date within six months from September 1, 2022, the date of enforcement of the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (hereinafter referred to as the “Date of Enforcement”).</u></p> <p><u>2. These Supplementary Provisions shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p>

**Proposal 3:** Election of 10 Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all 11 Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this Annual General Meeting of Shareholders. In that regard, the Company proposes the election of 10 Directors, decreasing the number of Directors by 1 to streamline the management base.

In regard to this proposal, the Company's Audit and Supervisory Committee verified and examined the ideal approach to supervision and execution of duties by the Board of Directors, the nomination criteria of candidates for Director and other factors. As a result, after giving consideration to the status of business execution, performance, and other qualities of the candidates in the current fiscal year, all candidates were deemed to be suitable.

The candidates for Director (excluding Director who is an Audit and Supervisory Committee Member) are as follows:

No.	Name	Current positions and responsibilities	
1	Toru Akiho	Representative Director and President; President Executive Officer	Reelection
2	Hitoshi Kawamura	Director and Vice President Executive Officer; Director General, Internal Control Representative Director and Chairman, TOSHIMA CABLE NETWORK CO.,LTD	Reelection
3	Keiju Nakagawa	Director and Senior Executive Officer; Director General, Corporate Planning Representative Director and President, RANET Co., Ltd.	Reelection
4	Toru Abe	Director and Senior Executive Officer; Director General, Business Management	Reelection
5	Eiji Tamura	Director and Senior Executive Officer; Director General, Related Business	Reelection
6	Nachika Nemoto	Director and Managing Director; General Manager, Human Resources Development Department	Reelection
7	Yuji Nakazawa	Director Representative Director and President; President and Executive Officer, Kojima Co., Ltd.	Reelection
8	Takeshi Uemura	Director	Reelection Outside Independent
9	Kiyoshi Tokuda	Director	Reelection Outside Independent
10	Masaru Nakamura		New election Outside

<b>Reelection</b>	Candidate for Director to be reelected	<b>New election</b>	Candidate for Director to be newly elected	<b>Outside</b>	Candidate for outside Director	<b>Independent</b>	Independent officer as defined by the securities exchange
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No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	<p data-bbox="277 488 485 546">Toru Akiho (December 11, 1974)</p> <p data-bbox="325 586 437 613"><b>Reelection</b></p> <p data-bbox="277 654 485 815">Number of years in office: 4 years (as of the conclusion of this General Meeting of Shareholders)</p> <p data-bbox="277 846 485 927">Attendance at Board of Directors meetings: 18/18</p>	<p data-bbox="501 286 1224 846"> March 1997      Joined the Company  September 2012    Executive Officer; General Manager, Second  Merchandise Department  October 2013      Executive Officer; General Manager, Merchandise  Department  October 2015      Executive Officer; General Manager, EC Business  Department  February 2017     Managing Director; Director General, EC Business  November 2018    Director and Managing Director; Director General, EC  Headquarters  August 2019       Director and Managing Director; Director General,  Merchandise and EC Headquarters  September 2020    Director and Senior Executive Officer; Supervising  Business Promotion, Director General, Merchandise  December 2020    Director and Senior Executive Officer; Supervising  Business Promotion, Director General, Marketing  September 2022    Representative Director and President; President  Executive Officer (to present) </p> <p data-bbox="501 878 1224 1120"> [Reasons for nomination as a candidate for Director]  Mr. Akiho has long acted as a manager with responsibilities in the realms  of merchandise procurement and EC and was appointed as the Company's  Representative Director and President; President Executive Officer in  September 2022. Accordingly, he has amassed abundant experience,  achievements, and insight over the time. As such, we have judged that he is  well-qualified to contribute to the improvement of the Company's corporate  value by drawing upon his insight, etc. in the management, and have  nominated him as a candidate for Director. </p>	1,200

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
2	<p data-bbox="277 591 485 658">Hitoshi Kawamura (September 3, 1955)</p> <p data-bbox="325 689 437 719"><b>Reelection</b></p> <p data-bbox="277 750 485 916">Number of years in office: 14 years (as of the conclusion of this General Meeting of Shareholders)</p> <p data-bbox="277 947 485 1028">Attendance at Board of Directors meetings: 18/18</p>	<p data-bbox="501 286 1222 1084"> April 1976      Joined Bic Color Inc.  February 1989    Representative Director and President, Bic Camera  (Takasaki) Inc.  November 2008    Director of the Company (in charge of General  Affairs)  January 2013      Director and Vice President  November 2015    Director, Nippon BS Broadcasting Corporation  December 2015    Director and Vice President; Vice President Executive  Officer; Director General, General Affairs, and  General Manager, General Affairs Department and  Legal Affairs Department of the Company  November 2016    Representative Director and Vice President; Vice  President Executive Officer  November 2018    Corporate Auditor, Nippon BS Broadcasting  Corporation (to present)  September 2020   Representative Director and Vice President; Vice  President Executive Officer, Supervising Internal  Audit &amp; Internal Control of the Company  September 2021   Representative Director and Vice President; Vice  President Executive Officer, Supervising Internal  Control, Director General, Internal Control  February 2022    Representative Director and Chairman, TOSHIMA  CABLE NETWORK CO.,LTD (to present)  September 2022   Director and Vice President Executive Officer,  Director General, Internal Control of the Company (to  present) </p> <p data-bbox="501 1108 1222 1326"> [Reasons for nomination as a candidate for Director]  Mr. Kawamura has long acted as a manager with responsibilities in the  realms of general affairs and store development, and accordingly has  amassed abundant connections, experience, achievements, and insight  across different industries. As such, we have judged that he is well-qualified  to contribute to the improvement of the Company's corporate value by  continuing to draw upon his insight, etc. in the management, and have  nominated him as a candidate for Director. </p>	190,600

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	<p>Keiju Nakagawa (July 17, 1975)</p> <p><b>Reelection</b></p> <p>Number of years in office: 4 years (as of the conclusion of this General Meeting of Shareholders)</p> <p>Attendance at Board of Directors meetings: 18/18</p>	<p>August 2002      Joined the Company</p> <p>August 2002      Director, RANET Co., Ltd.</p> <p>February 2009    Representative Director and President, RANET Co., Ltd. (to present)</p> <p>September 2018   Executive Officer of the Company</p> <p>November 2018    Director and Executive Officer</p> <p>December 2018    Director and Executive Officer; Director General, Digital Communication</p> <p>September 2020   Director and Executive Officer; Director General, DX/DC</p> <p>September 2021   Director and Managing Director; Deputy Director General, Corporate Planning, and General Manager, Business Development Department</p> <p>September 2022   Director and Senior Executive Officer; Director General, Corporate Planning (to present)</p> <p>[Reasons for nomination as a candidate for Director] Mr. Nakagawa has served the Group as Representative Director and President of a Group company which develops sales distributor business for mobile phone, and accordingly has amassed abundant experience, achievements, and insight over the time. As such, we have judged that he is well-qualified to contribute to the improvement of the Company's corporate value by continuing to draw upon his insight, etc. in the management, and have nominated him as a candidate for Director.</p>	1,200
4	<p>Toru Abe (June 16, 1961)</p> <p><b>Reelection</b></p> <p>Number of years in office: 13 years (as of the conclusion of this General Meeting of Shareholders)</p> <p>Attendance at Board of Directors meetings: 18/18</p>	<p>July 2005          Joined the Company</p> <p>November 2009    Director; General Manager, Corporate Planning Department</p> <p>November 2010    Representative Director, Tokyo Camera Distribution Cooperative (to present)</p> <p>September 2012   Director and Managing Director; Director General, Corporate Planning, and General Manager, Corporate Planning Department of the Company</p> <p>January 2013      Representative Director and President, Tokyo Keikaku Co., Ltd. (to present)</p> <p>February 2017     Director and Senior Executive Officer; Director General, Corporate Planning Department of the Company</p> <p>September 2020   Director and Senior Executive Officer; Supervising Business Management, Director General, Finance &amp; Accounting</p> <p>December 2020    Director and Senior Executive Officer; Supervising Business Management, Director General, Business Management</p> <p>September 2022   Director and Senior Executive Officer; Director General, Business Management (to present)</p> <p>[Reasons for nomination as a candidate for Director] Mr. Abe has long served the Group as a manager with responsibility in the corporate planning realm. While holding positions such as Representative Director of a Group company, he has amassed abundant experience, achievements, and insight over the time. As such, we have judged that he is well-qualified to contribute to the improvement of the Company's corporate value by continuing to draw upon his insight, etc. in the management, and have nominated him as a candidate for Director.</p>	13,400

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
5	<p data-bbox="284 506 470 573">Eiji Tamura (January 19, 1960)</p> <p data-bbox="325 602 429 629"><b>Reelection</b></p> <p data-bbox="277 667 480 831">Number of years in office: 6 years (as of the conclusion of this General Meeting of Shareholders)</p> <p data-bbox="277 860 480 943">Attendance at Board of Directors meetings: 18/18</p>	<p data-bbox="499 286 1203 913"> June 2010      Joined the Company  September 2011    Executive Officer; General Manager, Human  Resources Department  November 2016    Director and Executive Officer; Director General,  General Affairs, and General Manager, Human  Resources Department  February 2017    Director and Managing Director; Director General,  General Affairs, and General Manager, Human  Resources Department  September 2018    Director and Senior Executive Officer; Director  General, General Affairs, and General Manager,  Human Resources Department  September 2020    Director and Senior Executive Officer; Supervising  Management Strategy, Director General, Corporate  Planning, and General Manager, Corporate Planning  Department  September 2021    Director and Senior Executive Officer; Supervising  Management Strategy, Director General, Corporate  Planning  September 2022    Director and Senior Executive Officer; Director  General, Related Business (to present) </p> <p data-bbox="499 943 1230 1151"> [Reasons for nomination as a candidate for Director]  Mr. Tamura has long acted as a manager with responsibilities in realms of  the human resources, corporate planning and general affairs, and  accordingly has amassed abundant experience, achievements, and insight  over the time. As such, we have judged that he is well-qualified to contribute  to the improvement of the Company's corporate value by continuing to  draw upon his insight, etc. in the management, and have nominated him as  a candidate for Director. </p>	48,000
6	<p data-bbox="271 1234 483 1301">Nachika Nemoto (September 24, 1974)</p> <p data-bbox="325 1330 429 1357"><b>Reelection</b></p> <p data-bbox="277 1395 480 1559">Number of years in office: 1 year (as of the conclusion of this General Meeting of Shareholders)</p> <p data-bbox="277 1588 480 1839">Attendance at Board of Directors meetings: 14/14 She has attended all the Board of Directors meetings since her appointment as Director on November 19, 2021.</p>	<p data-bbox="499 1169 1203 1626"> March 1997      Joined the Company  September 2009    Deputy Store Manager, Ikebukuro Main Store  September 2012    Executive Officer; Store Manager, Seiseki-  sakuragaoka Station Store  April 2013        Executive Officer; General Manager in charge of  Human Resources  September 2021    Executive Officer; Deputy Director General,  Corporate Planning, and General Manager,  Sustainability Promotion Department  November 2021    Director and Executive Officer; Deputy Director  General, Corporate Planning, and General Manager,  Sustainability Promotion Department  September 2022    Director and Managing Director; General Manager,  Human Resources Development Department (to  present) </p> <p data-bbox="499 1655 1230 1895"> [Reasons for nomination as a candidate for Director]  Ms. Nemoto long played active roles in the Company's sales and store  operations and later worked in the human resource realm, focusing her  efforts on promoting the active role of women in the Company, etc., and  accordingly has amassed abundant experience, achievements, and insight  over the time. As such, we have judged that she is well-qualified to  contribute to the improvement of the Company's corporate value by  continuing to draw upon her insight, etc. in the management, and have  nominated her as a candidate for Director. </p>	1,400

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
7	<p>Yuji Nakazawa (December 28, 1973)</p> <p><b>Reelection</b></p> <p>Number of years in office: 2 years (as of the conclusion of this General Meeting of Shareholders)</p> <p>Attendance at Board of Directors meetings: 18/18</p>	<p>June 1995      Joined Kojima Co., Ltd.</p> <p>July 2000      Store Manager, NEW Aobadai Store, Kojima Co., Ltd.</p> <p>April 2010     Manager, Marketing Planning Office, Kojima Co., Ltd.</p> <p>February 2012   Manager, Merchandising Department, Kojima Co., Ltd.</p> <p>September 2014   Executive Officer; General Manager, Sales Planning Management Support Office, Sales Department, Sales Division, Kojima Co., Ltd.</p> <p>September 2016   Executive Officer; General Manager, Sales Planning and Management Department, Sales Division, Kojima Co., Ltd.</p> <p>September 2018   Managing Executive; General Manager, Sales Planning and Management Department, Sales Division, Kojima Co., Ltd.</p> <p>September 2020   President and Executive Officer, Kojima Co., Ltd.</p> <p>November 2020   Representative Director and President; President Executive Officer, Kojima Co., Ltd. (to present)</p> <p>November 2020   Director of the Company (to present)</p> <p>June 2021      Outside Director, Tochigi Television Corporation (to present)</p> <p>[Reasons for nomination as a candidate for Director] Mr. Nakazawa has long served the Group as a manager with responsibilities in the merchandise and sales realms of a Group company, Kojima Co., Ltd. and was appointed as the company's Representative Director and President in November 2020. Accordingly, he has amassed abundant experience, achievements, and insight over the time. As such, we have nominated him as a candidate for Director, with expectations that he will draw particularly on such expertise in taking on the task of management.</p>	800
8	<p>Takeshi Uemura (January 19, 1947)</p> <p><b>Reelection</b></p> <p><b>Outside</b></p> <p><b>Independent</b></p> <p>Number of years in office: 2 years (as of the conclusion of this General Meeting of Shareholders)</p> <p>Attendance at Board of Directors meetings: 18/18</p>	<p>April 1972      Joined The Yomiuri Shimbun</p> <p>January 2002    General Manager, Politics Department, Tokyo Head Office, The Yomiuri Shimbun</p> <p>June 2003      Deputy General Manager, Editorial Bureau, Tokyo Head Office, The Yomiuri Shimbun</p> <p>September 2003   Deputy Chief, Editorial Board, The Yomiuri Shimbun</p> <p>June 2008      Chairman, Yomiuri Institute of Technology</p> <p>June 2011      Chairman, Bunka Gakuin</p> <p>June 2014      Representative Director and President, YOMIURI LAND CO., LTD.</p> <p>June 2017      Director and Senior Advisor, YOMIURI LAND CO., LTD.</p> <p>June 2020      Senior Advisor, YOMIURI LAND CO., LTD.</p> <p>November 2020   Outside Director of the Company (to present)</p> <p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles] Mr. Uemura maintains a wealth of experience and extensive insight as a business manager. Drawing on that wealth or experience and extensive insight, he furnishes sound advice to management of the Company. In addition, he contributes to the maintenance and strengthening of the Company's governance, particularly through his role as member of the Nominating Committee and the Compensation Committee, which are advisory bodies to the Board of Directors. Going forward, we expect to receive his advice and suggestions from an objective and neutral viewpoint, and have again nominated him as a candidate for Outside Director. He will have served 2 years as Outside Director of the Company as of the conclusion of this Annual General Meeting of Shareholders.</p>	1,700

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
9	<p>Kiyoshi Tokuda (June 7, 1954)</p> <p><b>Reelection</b></p> <p><b>Outside</b></p> <p><b>Independent</b></p> <p>Number of years in office: 2 years (as of the conclusion of this General Meeting of Shareholders)</p> <p>Attendance at Board of Directors meetings: 18/18</p>	<p>April 1977      Joined Nikkei Inc.</p> <p>September 1994      Seconded to Nikkei Business Publications, Inc. Deputy Editor of Nikkei Business</p> <p>January 2005      Editor-in-Chief, The Nikkei MJ (Marketing Journal)</p> <p>March 2008      Secretary General, General Affairs of Editorial Bureau; Electronic Newspaper Development Division, Nikkei Inc.</p> <p>March 2013      Senior Managing Director, Nikkei Digital Media, Inc.</p> <p>July 2015      Senior Managing Executive Officer, Nikkei Inc.</p> <p>June 2016      Senior Executive Officer, TV TOKYO Corporation</p> <p>July 2020      Commissioned to TV TOKYO Holdings Corporation (to present)</p> <p>November 2020      Outside Director of the Company (to present)</p> <p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles] Mr. Tokuda maintains a wealth of experience and extensive insight as a business manager. Drawing on that wealth or experience and extensive insight, he furnishes sound advice to management of the Company. In addition, he contributes to the maintenance and strengthening of the Company's governance, particularly through his role as member of the Nominating Committee and the Compensation Committee, which are advisory bodies to the Board of Directors. Going forward, we expect to receive his advice and suggestions from an objective and neutral viewpoint, and have again nominated him as a candidate for Outside Director. He will have served 2 years as Outside Director of the Company as of the conclusion of this Annual General Meeting of Shareholders.</p>	500
10	<p>Masaru Nakamura (January 11, 1957)</p> <p><b>New election</b></p> <p><b>Outside</b></p>	<p>April 1979      Joined The Mitsui Bank, Limited</p> <p>October 1996      Deputy General Manager, Osaka Sales Department II, The Sakura Bank, Limited</p> <p>June 1998      Deputy General Manager, Toranomom Branch, The Sakura Bank, Limited</p> <p>October 1999      Group Leader, Private Banking Department, The Sakura Bank, Limited</p> <p>April 2001      Group Leader, Private Banking Sales Department, Sumitomo Mitsui Banking Corporation</p> <p>April 2007      General Manager, Private Banking Sales Department, Sumitomo Mitsui Banking Corporation</p> <p>July 2010      General Manager and Executive Private Banker, Private Banking Sales Department, Sumitomo Mitsui Banking Corporation (to present)</p> <p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles] Mr. Nakamura maintains a wealth of experience and extensive insight in financial institutions. We expect that his abundant experience and insight will be reflected in the management of the Company, he will provide opinions as an Outside Director which are useful for management of the Company, and he will contribute to the maintenance and strengthening of governance from an objective and neutral standpoint, so we have nominated him as a new candidate for Outside Director. He has never been directly involved in the management of a company. However, the Company judges he will appropriately fulfill his duties as an Outside Director of the Company based on the above reasons.</p>	—

(Notes)

1. Candidate for Director, Mr. Yuji Nakazawa, is the Representative Director of Kojima Co., Ltd. with which the Company has transactions such as merchandise ordering and receiving outsource of payment operations. Furthermore, Kojima Co., Ltd. and the Company are competitors in the business regarding sales of home appliances.
2. There are no special interests between each candidate for Director and the Company other than the above.
3. Mr. Takeshi Uemura, Mr. Kiyoshi Tokuda and Mr. Masaru Nakamura are candidates for Outside Director.



4. Limitation of Liability Agreements with Directors (excluding executive Directors, etc.)  
Based on Article 427, paragraph 1 of the Companies Act and Article 31 of the Company's Articles of Incorporation, the Company has entered into an agreement with Mr. Yuji Nakazawa, Mr. Takeshi Uemura and Mr. Kiyoshi Tokuda to limit the liability for damages under Article 423, paragraph 1 of the Companies Act, to the minimum liability amount provided by laws and regulations. If their reelection is approved, the Company plans to continue the above Limitation of Liability Agreement with them.  
Also, if Mr. Masaru Nakamura, who is a new candidate for Outside Director, is elected as Director and assumes the office of Outside Director, the Company plans to enter into the above Limitation of Liability Agreements with him.
5. Overview of details of Directors and Officers Liability Insurance Policy, etc.  
The Company has entered into a Directors and Officers Liability Insurance Policy as provided for in Article 430-3, paragraph 1 of the Companies Act with an insurance company. Under the policy, all Directors and Executive Officers of the Company are included as insureds, and the insurance premiums will be fully borne by the Company. If each candidate is elected and assumes the office as Director, each candidate will be included in the policy as an insured.  
With regard to the overview of the contents of the policy, an insurance company covers the insureds under this insurance policy for their liability borne from performance of their duties or for their liability arising from claims in pursuit of that liability, and the policy will be renewed every year.
6. Independent Officers  
The Company has designated Mr. Takeshi Uemura and Mr. Kiyoshi Tokuda as independent officers pursuant to the provisions of the Tokyo Stock Exchange and has registered them to the Tokyo Stock Exchange. If they are reelected at the meeting and assume the office of Outside Directors, the Company will continue their registration as independent officers.

**Proposal 4:** Election of 4 Directors Who Are Audit and Supervisory Committee Members

The terms of office of 3 Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this Annual General Meeting of Shareholders. In that regard, the Company proposes the election of 4 Directors, increasing the number of Outside Directors who are Audit and Supervisory Committee Members by 1 to further strengthen the corporate governance.

Furthermore, the Audit and Supervisory Committee of the Company has previously given its approval to this proposal.

The candidates for Director who is an Audit and Supervisory Committee Member are as follows:

No.	Name	Position in the Company	
1	Noriko Otsuka	Director and Full-time Audit and Supervisory Committee Member	Reelection
2	Yukiko Kishimoto	Director and Audit and Supervisory Committee Member	Reelection Outside Independent
3	Koichi Sunayama	Director and Audit and Supervisory Committee Member	Reelection Outside Independent
4	Takeshi Toshimitsu		New election Outside Independent

Reelection	Candidate for Director to be reelected	New election	Candidate for Director to be newly elected	Outside	Candidate for outside Director	Independent	Independent officer as defined by the securities exchange
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No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	<p>Noriko Otsuka (September 22, 1965)</p> <p><b>Reelection</b></p> <p>Number of years in office: 2 years (as of the conclusion of this General Meeting of Shareholders)</p> <p>Attendance at Board of Directors meetings: 18/18</p> <p>Attendance at Audit and Supervisory Committee meetings: 15/15</p>	<p>August 1991      Joined the Company</p> <p>September 1998      Store Manager, Ikebukuro Higashiguchi Ekimae Store</p> <p>September 2001      Representative Director and President, BIC TOYS INC.</p> <p>March 2007      General Manager, Internal Audit Office of the Company</p> <p>September 2011      General Manager, Internal Audit Office and Internal Control Office</p> <p>September 2013      Executive Officer; General Manager, Internal Audit Office and Internal Control Office</p> <p>November 2016      Director and Executive Officer; General Manager, Internal Audit Office and Internal Control Office</p> <p>September 2018      Director and Executive Officer, Supervising Internal Audit &amp; Internal Control</p> <p>November 2018      Corporate Auditor</p> <p>November 2020      Director (Full-time Audit and Supervisory Committee Member) (to present)</p> <p>[Reasons for nomination as a candidate for Director] Ms. Otsuka has long served the Group, not only as a manager with responsibility in the internal audit and internal control realms but also as Representative Director of a Group company, and accordingly has amassed abundant experience, achievements, and insight over this time. As such, we expect that she will draw on such expertise to appropriately contribute to strengthening the Company's audit framework, and have accordingly designated her as a candidate for Director who is an Audit and Supervisory Committee Member.</p>	1,100
2	<p>Yukiko Kishimoto (November 15, 1953)</p> <p><b>Reelection</b></p> <p><b>Outside</b></p> <p><b>Independent</b></p> <p>Number of years in office: 2 years (as of the conclusion of this General Meeting of Shareholders)</p> <p>Attendance at Board of Directors meetings: 18/18</p> <p>Attendance at Audit and Supervisory Committee meetings: 15/15</p>	<p>April 1976      Joined SHUEISHA Inc.</p> <p>March 1981      Retired from SHUEISHA Inc.</p> <p>1990      Started being active as a writer. (to present)</p> <p>April 2004      Part-time Lecturer, Institute of Journalism and Media Studies, Nihon University College of Law (to present)</p> <p>January 2006      Corporate Auditor of the Company</p> <p>November 2020      Outside Director (Audit and Supervisory Committee Member) (to present)</p> <p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles] Ms. Kishimoto has abundant experience and broad-ranging insight as an author and as a person of academic standing. As such, we expect that she will draw on such expertise to sufficiently contribute to strengthening the Company's audit framework with accurate advice with regards to the management of the Company from an independent position, and we have accordingly nominated her as a candidate for Outside Director who is an Audit and Supervisory Committee Member. She has never in the past been directly involved in the management of a company except as an outside auditor. However, the Company judges she will appropriately fulfill her duties as an Outside Director who is an Audit and Supervisory Committee Member of the Company based on the above reasons. She will have served 2 years as Outside Director of the Company as of the conclusion of this Annual General Meeting of Shareholders.</p>	14,800

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	<p data-bbox="277 510 475 568">Koichi Sunayama (September 5, 1957)</p> <p data-bbox="325 600 427 631"><b>Reelection</b></p> <p data-bbox="338 645 414 676"><b>Outside</b></p> <p data-bbox="316 689 437 721"><b>Independent</b></p> <p data-bbox="277 757 475 922">Number of years in office: 2 years (as of the conclusion of this General Meeting of Shareholders)</p> <p data-bbox="277 954 475 1034">Attendance at Board of Directors meetings: 18/18</p> <p data-bbox="277 1066 475 1169">Attendance at Audit and Supervisory Committee meetings: 15/15</p>	<p data-bbox="501 286 1225 344">April 1981      Joined The Fuji Bank, Limited (currently Mizuho Bank Ltd.)</p> <p data-bbox="501 353 1225 412">March 2003      General Manager, Niigata Bandaibashi Branch, Mizuho Bank Ltd.</p> <p data-bbox="501 421 1225 479">April 2004      General Manager, Kamiyacho Branch, Mizuho Bank Ltd.</p> <p data-bbox="501 488 1225 546">August 2005      General Manager, Legal Affairs Division, Mizuho Bank Ltd.</p> <p data-bbox="501 555 1225 613">April 2010      Executive Officer; General Manager, Legal Affairs Division, Mizuho Bank Ltd.</p> <p data-bbox="501 622 1225 680">December 2012      Standing Outside Audit &amp; Supervisory Board Member, MARUYAMA MFG. CO., INC.</p> <p data-bbox="501 689 1225 748">December 2015      Outside Director (Audit and Supervisory Committee Member), MARUYAMA MFG. CO., INC.</p> <p data-bbox="501 757 1225 815">March 2020      Outside Director (Audit and Supervisory Committee Member), KYOWA ELECTRONIC INSTRUMENTS CO., LTD.</p> <p data-bbox="501 824 1225 882">November 2020      Outside Director (Audit and Supervisory Committee Member) of the Company (to present)</p> <p data-bbox="501 891 1225 949">June 2022      Outside Corporate Auditor, NIPPON KINZOKU CO., LTD. (to present)</p> <p data-bbox="501 958 1225 1393">[Reasons for nomination as a candidate for Outside Director and overview of expected roles] Mr. Sunayama has abundant experience, achievements, and insight cultivated through his career at financial institutions and other organizations. As such, we expect that he will draw on such expertise to sufficiently contribute to strengthening the Company's audit framework with accurate advice with regards to the management of the Company from an independent position, and we have accordingly nominated him as a candidate for Outside Director who is an Audit and Supervisory Committee Member. He has never in the past been directly involved in the management of a company except as an outside auditor and an outside director. However, the Company judges he will appropriately fulfill his duties as an Outside Director who is an Audit and Supervisory Committee Member of the Company based on the above reasons. He will have served 2 years as Outside Director of the Company as of the conclusion of this Annual General Meeting of Shareholders.</p>	800

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
4	Takeshi Toshimitsu (May 30, 1972) <b>New election</b> <b>Outside</b> <b>Independent</b>	<p>March 2000      Established Asagao System Co., Ltd, Director</p> <p>October 2002    Joined MTB Investment Technology Institute Co., Ltd. (currently Mitsubishi UFJ Trust Investment Technology Institute Co., Ltd.)</p> <p>December 2011   Registered as an attorney at law, Joined Matsuda &amp; Partners</p> <p>July 2014        Established Seven Lights Law Firm, Co- Representative Partner</p> <p>April 2017       Auditor, Social Welfare Corporation Keishoukai (to present)</p> <p>November 2017   Director, Intense Project Co, Ltd. (to present)</p> <p>August 2022     Established Toshimitsu Law Firm, Representative Partner (to present)</p> <p>[Reasons for nomination as a candidate for Outside Director and overview of expected roles] Mr. Toshimitsu has abundant experience and broad-ranging insight as a business manager and an attorney at law. We have nominated him as a new candidate for Outside Director who is an Audit and Supervisory Committee Member as we expect that he may apply such experience and insight to strengthen the Company's audit framework and to provide advice and suggestions from a broad perspective and an objective and neutral viewpoint.</p>	—

(Notes)

- There are no special interests between each candidate for Director and the Company.
- Ms. Yukiko Kishimoto, Mr. Koichi Sunayama and Mr. Takeshi Toshimitsu are candidates for Outside Director.
- Limitation of Liability Agreements with Directors who are Audit and Supervisory Committee Members  
Based on Article 427, paragraph 1 of the Companies Act and Article 31 of the Company's Articles of Incorporation, the Company has entered into an agreement with Ms. Noriko Otsuka, Ms. Yukiko Kishimoto and Mr. Koichi Sunayama to limit the liability for damages under Article 423, paragraph 1 of the Companies Act, to the minimum liability amount provided by laws and regulations. If their reelection is approved, the Company plans to continue the above Limitation of Liability Agreement with them.  
Also, if Mr. Takeshi Toshimitsu, who is a new candidate for Outside Director, is elected as Director who is an Audit and Supervisory Committee Member and assumes the office of Outside Director, the Company plans to enter into the above Limitation of Liability Agreements with him.
- Overview of details of Directors and Officers Liability Insurance Policy, etc.  
The Company has entered into a Directors and Officers Liability Insurance Policy as provided for in Article 430-3, paragraph 1 of the Companies Act with an insurance company. Under the policy, all Directors and Executive Officers of the Company are included as insureds, and the insurance premiums will be fully borne by the Company. If each candidate is elected and assumes the office as Director, each candidate will be included in the policy as an insured.  
With regard to the overview of the contents of the policy, an insurance company covers the insureds under this insurance policy for their liability borne from performance of their duties or for their liability arising from claims in pursuit of that liability, and the policy will be renewed every year.
- Independent Officers  
The Company has designated Ms. Yukiko Kishimoto and Mr. Koichi Sunayama as independent officers pursuant to the provisions of the Tokyo Stock Exchange and has registered them to the Tokyo Stock Exchange. If they are reelected as Directors who are Audit and Supervisory Committee Members and assume the office of Outside Directors, the Company will continue their registration as independent officers. Also, if Mr. Takeshi Toshimitsu, who is a new candidate for Outside Director, is elected as Director who is an Audit and Supervisory Committee Member and assumes the office of Outside Director, the Company plans to designate him as an independent officer.

**(Reference) Skills Matrix of Directors after the General Meeting of Shareholders**

(Note) If the elections of the candidates proposed in this notice are approved, the skills matrix of Directors will be as follows:

Name	Gender	Corporate Management Management Strategy	Sustainability	Innovation	Product Development	Marketing	Store Development	M&A Business Strategy	IT Digital	Global Strategic Insight	Finance Accounting	Legal Risk	Diversity HR Well-being	IR Shareholder Engagement
Toru Akiho	Male	●	●		●	●								
Hitoshi Kawamura	Male	●	●		●		●							
Keiju Nakagawa	Male	●	●	●				●						
Toru Abe	Male		●					●			●			●
Eiji Tamura	Male	●	●			●							●	
Nachika Nemoto	Female		●			●						●	●	
Yuji Nakazawa	Male	●	●		●	●								
Takeshi Uemura	Male	●	●							●			●	
Kiyoshi Tokuda	Male	●	●	●					●					
Masaru Nakamura	Male		●	●				●		●				
Noriko Otsuka	Female		●								●	●	●	
Yukiko Kishimoto	Female		●			●						●	●	
Koichi Sunayama	Male		●	●							●	●		
Takeshi Toshimitsu	Male	●	●								●	●		