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Securities Code: 8218
(June 3, 2022)

To our shareholders:

Yuichiro Sasage
President and CEO
KOMERI CO., LTD.
4501-1, Shimizu, Minami-ku, Niigata-shi

NOTICE OF THE 61ST ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 61st Ordinary General Meeting of Shareholders of KOMERI CO., LTD. (the “Company”), which will be held as described below.

Furthermore, if you are unable to attend the meeting in person, you may exercise your voting rights in writing (postal mail) or by electromagnetic means such as the internet. Please exercise your voting rights no later than Thursday, June 23, 2022 at 6:00 p.m. (Japan Standard Time) after reviewing the attached Reference Documents for the General Meeting of Shareholders.

- 1. Date and Time:** Friday, June 24, 2022 at 10:00 a.m. (Japan Standard Time)
(Reception to begin at 9:00 a.m.)
- 2. Venue:** Large Conference Room (4th Floor), Head Office of the Company
4501-1, Shimizu, Minami-ku, Niigata-shi

3. Purposes:

Items to be reported:

1. Business Report and Consolidated Financial Statements for the 61st Term (from April 1, 2021 to March 31, 2022), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
2. Non-Consolidated Financial Statements for the 61st Term (from April 1, 2021 to March 31, 2022)

Items to be resolved:

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| Proposal No. 1 | Partial Amendments to the Articles of Incorporation |
| Proposal No. 2 | Election of Nine (9) Directors (Excluding Audit and Supervisory Committee Members) |
| Proposal No. 3 | Election of Three (3) Directors Serving as Audit and Supervisory Committee Members |

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Partial Amendments to the Articles of Incorporation

1. Reasons for the 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) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the general meeting of shareholders in electronic format.

- (1) Article 15, 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. in electronic format.
- (2) Article 15, 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 15 of the current Articles of Incorporation) will no longer be required, they will be deleted.
- (4) Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the effective date, etc. will be established.

2. Details of the Amendments

The details of the amendments are as follows.

(The underlined sections indicate amendments.)

Current Articles of Incorporation	Proposed Amendment
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p> <p><u>Article 15.</u></p> <p><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, 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 align="center">(Newly established)</p>	<p align="center">(Deleted)</p> <p><u>(Measures, etc. for Providing Information in Electronic Format)</u></p> <p><u>Article 15.</u></p> <p><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></p> <p><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 Amendment
<p style="text-align: center;">(Supplementary Provisions)</p> <p>Article 1. Pursuant to the provisions of Article 426, paragraph 1 of the Companies Act, the Company may, by resolution of the Board of Directors, exempt a person who was formerly an Audit & Supervisory Board Member from his/her liability for damages arising from neglecting his/her duties to the extent permitted by laws and regulations.</p> <p style="text-align: center;">(Newly established)</p> <p style="text-align: center;">(Newly established)</p> <p style="text-align: center;">(Newly established)</p>	<p style="text-align: center;">(Supplementary Provisions) (Unchanged)</p> <p><u>Article 2.</u> <u>The amendment to the Articles of Incorporation pertaining to Article 15 shall be effective from September 1, 2022, which is 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>Article 3.</u> <u>Notwithstanding the provision(s) of the preceding Article, Article 15 of the 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 the Date of Enforcement.</u></p> <p><u>Article 4.</u> <u>Article 2 to this Article of the 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 Article, whichever is later.</u></p>

Proposal No. 2 Election of Nine (9) Directors (Excluding Audit and Supervisory Committee Members)

All eight (8) current Directors (excluding Audit and Supervisory Committee Members, the same shall apply hereinafter for this proposal) will conclude their terms of office at the conclusion of this meeting.

Accordingly, in consideration of the diversity of the composition of the Board of Directors, the Company proposes the election of nine (9) Directors, increasing the number of Directors by one (1) to enhance the management system. The Audit and Supervisory Committee of the Company has determined that all of the candidates for Directors in this proposal are qualified to serve as Director.

The candidates for Director were resolved to be nominated after the deliberations at the Nomination and Remuneration Committee, a voluntary committee with a majority of Independent Outside Directors.

The candidates for Director are listed below.

No.	Name	Current position in the Company	
1	Yuichiro Sasage	President and Chief Executive Officer	Reelection
2	Tadashi Tanabe	Director and Managing Executive Officer	Reelection
3	Hiroshi Hayakawa	Director and Managing Executive Officer	Reelection
4	Shuichi Matsuda	Outside Director	Reelection Outside Independent
5	Hiromu Wada	Outside Director	Reelection Outside Independent
6	Misako Kikuchi		New Election Outside Independent
7	Naoshi Hosaka	Director and Executive Officer	Reelection
8	Katsushi Suzuki	Director and Executive Officer	Reelection
9	Shigeyuki Mori	Director and Executive Officer	Reelection

Reelection: Candidate for reappointment as Director

New Election: Candidate for newly appointed Director

Outside: Candidate for Outside Director

Independent: Independent Director as stipulated by the Stock Exchange

No.	Name (Date of birth)	Career summary, position in the Company and responsibilities		Number of the Company's shares owned
1	<p>Yuichiro Sasage (May 20, 1956)</p> <p>Reelection</p> <p>Number of years in office 30 years</p> <p>Attendance at Board of Directors' Meetings 12/12 (100%)</p>	<p>Apr. 1988 Joined the Company</p> <p>June 1992 Director of the Company</p> <p>Mar. 1996 Managing Director of the Company</p> <p>June 1997 Executive Director of the Company</p> <p>June 2002 Executive Vice-President of the Company</p> <p>June 2003 President and COO of the Company</p> <p>June 2014 President, CEO and COO of the Company</p> <p>June 2020 President and Chief Executive Officer of the Company (present positions)</p> <p>[Significant concurrent positions outside the Company]</p> <p>President, HOKUSEI SANGYO Co., Ltd.</p> <p>President, LIFE KOMERI Inc.</p> <p>President, MOVIE TIME Co., Ltd.</p> <p>President, Bit-A Co., Ltd.</p> <p>President, KOMERI CAPITAL Co., Ltd.</p> <p>President, KOMERI CREATE Co., Ltd.</p> <p>President, KOMERI SUPPORT Co., Ltd.</p> <p>Chairman, KOMERI Midori Ikuseizaidan (Public Interest Incorporated Foundation)</p> <p>Chairman, KOMERI Disaster Management Center (Non-profit Organization)</p>		1,370,721
<p>[Reasons for nomination as a candidate for Director]</p> <p>Yuichiro Sasage, since being appointed as President in June 2003, has devoted himself to the further expansion of the home center business, including the development of "Power" store format, and in addition, has demonstrated responsibility and leadership in the expansion of the Group's business in his position as Chief Executive Officer (CEO) since June 2014; he has been appropriately supervising management in general. He was nominated to continue in the position of Director to help drive the sustained growth of the Group's corporate value.</p>				
2	<p>Tadashi Tanabe (September 1, 1958)</p> <p>Reelection</p> <p>Number of years in office 10 years</p> <p>Attendance at Board of Directors' Meetings 12/12 (100%)</p>	<p>Mar. 1981 Joined the Company</p> <p>June 2009 Executive Officer of the Company</p> <p>June 2012 Director and Executive Officer of the Company</p> <p>May 2018 Managing Director and Managing Executive Officer of the Company</p> <p>June 2020 Director, Managing Executive Officer Responsible for Store Operations, Overseas Business Operations, General Manager of Quality Control Department and Responsible for Compliance of the Company (present positions)</p>		6,218
<p>[Reasons for nomination as a candidate for Director]</p> <p>Tadashi Tanabe has been involved in the operations of the Merchandising Department, including purchasing/procurement and product development for many years, and has extensive knowledge and experience in operations at various store formats including "Power," "PRO," "Hard & Green," and "Athena." He also has been engaged in the affairs of the construction and remodeling businesses. He has helped boost the Group's corporate value through the use of his extensive knowledge. He was nominated to continue in the position of Director to help drive the sustained growth of the Group's corporate value.</p>				

No.	Name (Date of birth)	Career summary, position in the Company and responsibilities		Number of the Company's shares owned
3	<p>Hiroshi Hayakawa (August 22, 1963)</p> <p>Reelection</p> <p>Number of years in office 10 years</p> <p>Attendance at Board of Directors' Meetings 12/12 (100%)</p>	<p>Aug. 1985 Joined the Company</p> <p>Jan. 2011 Executive Officer of the Company</p> <p>June 2012 Director and Executive Officer of the Company</p> <p>June 2021 Director, Managing Executive Officer</p>	<p>General Manager of Strategic Planning Office, Responsible for Affiliate Company Administration Office, and Responsible for Public Relations of the Company (present positions)</p> <p>8,532</p>	
		<p>[Significant concurrent positions outside the Company]</p> <p>President, KOMERI SUPPORT Co., Ltd.</p> <p>Managing Director, LIFE KOMERI Inc.</p> <p>Managing Director, MOVIE TIME Co., Ltd.</p>		
<p>[Reasons for nomination as a candidate for Director]</p> <p>Hiroshi Hayakawa has proactively shared his opinions at Board of Directors' meetings as the Director responsible for the corporate planning department, and has appropriately supervised management. In addition, as the Director responsible for management of affiliated companies, he has enhanced the synergy of Group businesses and helped boost the Group's corporate value. He was nominated to continue in the position of Director to help drive the sustained growth of the Group's corporate value.</p>				
4	<p>Shuichi Matsuda (October 1, 1943)</p> <p>Reelection</p> <p>Number of years in office 22 years</p> <p>Attendance at Board of Directors' Meetings 12/12 (100%)</p>	<p>Apr. 1986 Associate Professor of Waseda University System Research Institute</p> <p>Apr. 1991 Professor of Waseda University System Research Institute</p> <p>Apr. 1997 Professor of MBA Program, Waseda University Graduate School of Asia-Pacific Studies</p> <p>June 2000 Outside Director of the Company (present position)</p> <p>Apr. 2007 Professor of Technology Management, Waseda University Graduate School of Commerce</p> <p>Apr. 2012 Emeritus Professor of Waseda University (present position)</p>	<p>5,900</p>	
		<p>[Significant concurrent positions outside the Company]</p> <p>Chairman of WERU INVESTMENT CO., LTD.</p> <p>Emeritus Professor of Waseda University</p>		
<p>[Reasons for nomination as a candidate for Outside Director and outline of roles expected]</p> <p>Shuichi Matsuda has no direct experience in corporate management other than having served as an Outside Director; however, the Company proposes his continuous election as an Outside Director, anticipating that he will perform the role of overseeing the Company's management by providing beneficial suggestions on management in general through his expertise as a long-standing university professor as well as his broad perspective, management knowledge and extensive experience as the Outside Director of other companies.</p> <p>[Matters related to independence of the candidate]</p> <p>Since there is no transactional relationship between Shuichi Matsuda and the Company that might affect the Company's decision-making, the Company has determined that there is no risk of conflict of interest with general shareholders. He has been designated as an Independent Officer as stipulated by the Tokyo Stock Exchange, Inc., and registered as such at the Exchange. If his reappointment is approved, he will continue to be registered as an Independent Officer.</p>				

No.	Name (Date of birth)	Career summary, position in the Company and responsibilities	Number of the Company's shares owned
5	<p style="text-align: center;">Hiromu Wada (February 10, 1951)</p> <p style="text-align: center;">Reelection</p> <p style="text-align: center;">Number of years in office 2 years</p> <p style="text-align: center;">Attendance at Board of Directors' Meetings 12/12 (100%)</p>	<p>Dec. 1993 Retired from Isuzu Motors Limited</p> <p>Apr. 1994 Assistant Professor of Department of Design, Nagaoka Institute of Design</p> <p>Apr. 1998 Professor of Department of Design, Nagaoka Institute of Design</p> <p>Apr. 2009 Member of Board of Trustees of Nagaoka Institute of Design</p> <p>Apr. 2012 President of Nagaoka Institute of Design</p> <p>Apr. 2014 President, and Vice President of Board of Trustees of Nagaoka Institute of Design (retired on March 31, 2020)</p> <p>June 2020 Outside Director of the Company (present position)</p> <p>July 2020 Emeritus Professor of Nagaoka Institute of Design (present position)</p> <p>[Significant concurrent positions outside the Company] Emeritus Professor of Nagaoka Institute of Design</p>	600
<p>[Reasons for nomination as a candidate for Outside Director and outline of roles expected] Hiromu Wada has no direct experience in corporate management other than having served as an Outside Director; however, he has strong expertise as an industrial designer and abundant experience in management, having long been engaged in education and research at Nagaoka Institute of Design and served as president and vice president of board of the university. The Company proposes his continuous election as an Outside Director, anticipating that he will perform the role of overseeing the Company's management from a management perspective by providing beneficial suggestions from perspectives of management and customers through his broad perspective and extensive experience.</p> <p>[Matters related to independence of the candidate] Since there is no transactional relationship between Hiromu Wada and the Company that might affect the Company's decision-making, the Company has determined that there is no risk of conflict of interest with general shareholders. He has been designated as an Independent Officer as stipulated by the Tokyo Stock Exchange, Inc., and registered as such at the Exchange. If his reappointment is approved, he will continue to be registered as an Independent Officer.</p>			

No.	Name (Date of birth)	Career summary, position in the Company and responsibilities	Number of the Company's shares owned
6	<p>Misako Kikuchi (August 2, 1961)</p> <p>New Election</p> <p>Number of years in office —</p> <p>Attendance at Board of Directors' Meetings —</p>	<p>Apr. 1984 Joined MITSUI & CO., LTD.</p> <p>May 2001 General Manager of Public Relations Department, Corporate Communications Division of MITSUI & CO., LTD.</p> <p>Oct. 2005 General Manager of Public Relations Department, Corporate Communications Division, and Diversity Management Department, Human Resources & General Affairs Division of MITSUI & CO., LTD.</p> <p>Apr. 2006 General Manager of Corporate Branding & Communications Department, CSR Promotion Division of MITSUI & CO., LTD.</p> <p>June 2009 General Manager of Global Environment Department, CSR Promotion Division of MITSUI & CO., LTD.</p> <p>Oct. 2010 General Manager of Global Environment Department, Environmental-Social Contribution Division of MITSUI & CO., LTD.</p> <p>Apr. 2015 General Manager of Environmental-Social Contribution Division of MITSUI & CO., LTD.</p> <p>Oct. 2018 President and CEO of Mitsui Bussan Forest Co., Ltd. (present position)</p> <p>[Significant concurrent positions outside the Company] President and CEO of Mitsui Bussan Forest Co., Ltd. Auditor of St. Luke's International University</p>	—
<p>[Reasons for nomination as a candidate for Outside Director and outline of roles expected] Misako Kikuchi has strong expertise and abundant experience in the management of the Company, she has long been responsible for Corporate Communications, CSR, Diversity, Environmental Risk Management, Social Contribution Activities, etc. at MITSUI & CO., LTD., and served as President of the Mitsui Bussan Forest Co., Ltd. The Company proposes that she be elected as an Outside Director since she is deemed sufficient to perform the role of overseeing the Company's management based on her broad perspective and extensive experience.</p> <p>[Matters related to independence of the candidate] Since there is no transactional relationship between Misako Kikuchi and the Company that might affect the Company's decision-making, the Company has determined that there is no risk of conflict of interest with general shareholders. She is planned to be designated as an Independent Officer as stipulated by the Tokyo Stock Exchange, Inc., and registered as such at the Exchange.</p>			
7	<p>Naoshi Hosaka (February 28, 1969)</p> <p>Reelection</p> <p>Number of years in office 8 years</p> <p>Attendance at Board of Directors' Meetings 12/12 (100%)</p>	<p>Mar. 1994 Joined the Company</p> <p>June 2012 Executive Officer of the Company</p> <p>June 2014 Director, Executive Officer, and General Manager of Store Planning Department of the Company</p> <p>June 2020 Director and Executive Officer Responsible for Store Development and Construction, and General Manager of Store Planning Department of the Company (present positions)</p>	3,700
<p>[Reasons for nomination as a candidate for Director] Naoshi Hosaka has extensive knowledge and experience in store management as the Director responsible for development and construction as well as store planning. He also has been engaged in improving profits from store operations, including improving productivity at stores and evolving the standard model for each format, and has helped to boost the Group's corporate value. He was nominated to continue in the position of Director to help drive the sustained growth of the Group's corporate value.</p>			

No.	Name (Date of birth)	Career summary, position in the Company and responsibilities		Number of the Company's shares owned
8	Katsushi Suzuki (June 23, 1964)	Mar. 1988	Joined the Company	2,200
	Reelection	June 2012	Executive Officer of the Company	
	Number of years in office 8 years	June 2014	Director and Executive Officer of the Company	
	Attendance at Board of Directors' Meetings 12/12 (100%)	Dec. 2021	Director and Executive Officer Responsible for New Business Promotion Division, Responsible for DX, General Manager of ECDX Department, and Responsible for Information Security of the Company (present positions)	
[Reasons for nomination as a candidate for Director] Katsushi Suzuki has helped boost the Group's corporate value as the Director in charge of new business development including Internet business. He also has extensive knowledge and experience in business reorganization aimed at enhancing the efficiency of the Group's operations, and has proactively shared his opinions at Board of Directors' meetings. He was nominated to continue in the position of Director as he is deemed qualified to help drive the sustained growth of the Group's corporate value.				
9	Shigeyuki Mori (August 20, 1969)	Mar. 1993	Joined the Company	5,800
	Reelection	May 2018	Executive Officer of the Company	
	Number of years in office 1 year	June 2021	Director, Executive Officer, and General Manager of Human Resources Department of the Company (present positions)	
	Attendance at Board of Directors' Meetings 12/12 (100%)			
[Reasons for nomination as a candidate for Director] Shigeyuki Mori has been involved in store operations in new trade areas, business reforms in the field of operation systems, and designing of operation procedures for a range of areas including Internet business, leasing operation, General Affairs Department and Customer Service Office. He also has extensive knowledge and experience in human resources department, in which he took initiatives for building human resources organization, recruiting, developing human resources, and improving labor share. He was nominated to continue in the position of Director to help drive the sustained growth of the Group's corporate value.				

- Notes:
1. The Company has established, as a voluntary advisory body to the Board of Directors, the Nomination and Remuneration Committee with a majority of Independent Outside Directors. The committee serves to ensure fairness, transparency, and objectivity in procedures to determine nomination of and remuneration for Directors and Executive Officers, leveraging the knowledge and advice of the Independent Outside Directors on deliberations for nomination of and remuneration for Directors and Executive Officers. The Company has thereby further enhanced a supervisory function and a corporate governance function of the Board of Directors.
 2. None of the candidates has a special interest in the Company.
 3. Shuichi Matsuda, Hiromu Wada and Misako Kikuchi are all candidates for Outside Director.
 4. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company has entered into agreements with Shuichi Matsuda and Hiromu Wada to limit their liabilities for damages under Article 423, paragraph 1 of the same Act. The maximum amount of liability for damages under such agreements shall be the minimum liability amount prescribed in Article 425, paragraph 1 of the Companies Act. If their reelection is approved, the Company plans to continue the aforementioned agreement with them. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company plans to enter into an agreement with Misako Kikuchi to limit her liabilities for damages under Article 423, paragraph 1 of the same Act. The maximum amount of liability for damages under such agreement shall be the minimum liability amount prescribed in Article 425, paragraph 1 of the Companies Act.
 5. Career summaries and other information for each of the above candidates are as of May 17, 2022.

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

All three (3) current Directors will conclude their terms of office at the conclusion of this meeting. Accordingly, the Company proposes that three (3) Directors serving as Audit and Supervisory Committee Members be elected.

The consent of the Audit and Supervisory Committee has been obtained for the submission of this proposal.

This proposal was resolved after the deliberations at the Nomination and Remuneration Committee, a voluntary committee with a majority of Independent Outside Directors.

If Proposal No. 2, “Election of Nine (9) Directors (Excluding Audit and Supervisory Committee Members)” and this proposal are approved, the number of Independent Officers as stipulated by the Tokyo Stock Exchange, Inc. shall be five (5), and at least one-third of the Company’s directors shall be Independent Officers.

The candidates for Director serving as Audit and Supervisory Committee Member are listed below.

No.	Name	Position in the Company	
1	Shojiro Sumiyoshi	Director (standing Audit and Supervisory Committee Member)	Reelection
2	Zenroku Fujita	Outside Director of the Company (Audit and Supervisory Committee Member)	Reelection Outside Independent
3	Takeshi Takubo	Outside Director of the Company (Audit and Supervisory Committee Member)	Reelection Outside Independent

Reelection: Candidate for reappointment as Director

Outside: Candidate for Outside Director

Independent: Independent Director as stipulated by the Stock Exchange

No.	Name (Date of birth)	Career summary, position in the Company and responsibilities		Number of the Company's shares owned
1	Shojiro Sumiyoshi (December 4, 1947) Reelection Number of years in office as Director serving as Audit & Supervisory Committee Member 2 years Attendance at Board of Directors' Meetings 12/12 (100%) Attendance at Audit and Supervisory Committee 12/12 (100%)	June 2002 June 2002 June 2003 June 2009 June 2012 June 2020	Joined the Company Director of the Company Executive Officer of the Company Director of the Company Standing Audit & Supervisory Board Member of the Company Director of the Company (standing Audit and Supervisory Committee Member) (present position) [Significant concurrent positions outside the Company] Audit & Supervisory Board Member, LIFE KOMERI Inc. Audit & Supervisory Board Member, HOKUSEI SANGYO Co., Ltd.	10,900
[Reasons for nomination as a candidate for Director serving as Audit and Supervisory Committee Member] The Company proposes that Shojiro Sumiyoshi be elected as a Director serving as Audit and Supervisory Committee Member since he is deemed capable of making a valuable contribution to the Company's Audit and Supervisory Committee activities based on his abundant knowledge and experience of overall store operation management.				
2	Zenroku Fujita (April 12, 1948) Reelection Outside Independent Number of years in office as Outside Director serving as Audit & Supervisory Committee Member 2 years Attendance at Board of Directors' Meetings 12/12 (100%) Attendance at Audit and Supervisory Committee 12/12 (100%)	Apr. 1980 June 1985 Apr. 1990 June 2000 Apr. 2003 Apr. 2007 Apr. 2011 Apr. 2015 June 2020	Registered as an attorney Opened Fujita Law Office (to the present day) Vice-President of Niigata Bar Association Outside Audit & Supervisory Board Member of the Company Vice-President of Niigata Bar Association President of Niigata Bar Association Vice-President of Japan Federation of Bar Associations Chairman of Kanto Federation of Bar Associations Outside Director of the Company (Audit and Supervisory Committee Member) (present position) [Significant concurrent positions outside the Company] Outside Audit & Supervisory Board Member of Fukuda Road Co., Ltd	4,900
[Reasons for nomination as a candidate for Outside Director serving as Audit and Supervisory Committee Member and outline of roles expected] Zenroku Fujita has no direct experience in corporate management other than having served as an Outside Director. However, the Company proposes his election as an Outside Director serving as Audit and Supervisory Committee Member, anticipating that he will be able to make a valuable contribution to the Company's Audit and Supervisory Committee activities based on his legal expertise and experience as an attorney. [Matters related to independence of the candidate] Since there is no transactional relationship between Zenroku Fujita and the Company that might affect the Company's decision-making, the Company has determined that there is no risk of conflict of interest with general shareholders. He has been designated as an Independent Officer as stipulated by the Tokyo Stock Exchange, Inc., and registered as such at the Exchange. If his reappointment is approved, he will continue to be registered as an Independent Officer. In addition, although there is no advisory contract in place with the Company, he receives fees as an attorney. The annual payment received is less than ¥1 million, and there is no transaction that might affect the Company's decision-making.				

No.	Name (Date of birth)	Career summary, position in the Company and responsibilities	Number of the Company's shares owned
3	<p>Takeshi Takubo (March 14, 1957)</p> <p>Reelection Outside Independent</p> <p>Number of years in office as Outside Director serving as Audit & Supervisory Committee Member 2 years</p> <p>Attendance at Board of Directors' Meetings 12/12 (100%)</p> <p>Attendance at Audit and Supervisory Committee 12/12 (100%)</p>	<p>Oct. 1978 Joined Price, Waterhouse & Co.</p> <p>Aug. 1984 Registered as certified public accountant</p> <p>Aug. 1984 Established Takubo Accounting Office (to the present day)</p> <p>June 2010 Outside Audit & Supervisory Board Member of the Company</p> <p>June 2020 Outside Director of the Company (Audit and Supervisory Committee Member) (present position)</p> <p>[Significant concurrent positions outside the Company] Audit & Supervisory Board Member, KOMERI CAPITAL Co., Ltd.</p>	–
<p>[Reasons for nomination as a candidate for Outside Director serving as Audit and Supervisory Committee Member and outline of roles expected]</p> <p>Takeshi Takubo has no direct experience in corporate management other than having served as an Outside Director. However, the Company proposes his election as an Outside Director serving as Audit and Supervisory Committee Member, anticipating that he will be able to make a valuable contribution to the Company's Audit and Supervisory Committee activities through offering valuable financial and accounting insights based on his abundant experience as a certified public accountant.</p> <p>[Matters related to independence of the candidate]</p> <p>Since there is no transactional relationship between Takeshi Takubo and the Company that might affect the Company's decision-making, the Company has determined that there is no risk of conflict of interest with general shareholders. He has been designated as an Independent Officer as stipulated by the Tokyo Stock Exchange, Inc., and registered as such at the Exchange. If his reappointment is approved, he will continue to be registered as an Independent Officer.</p>			

- Notes:
1. The Company has established, as a voluntary advisory body to the Board of Directors, the Nomination and Remuneration Committee with a majority of Independent Outside Directors. The committee serves to ensure fairness, transparency, and objectivity in procedures to determine nomination of and remuneration for Directors and Executive Officers, leveraging the knowledge and advice of the Independent Outside Directors on deliberations for nomination of and remuneration for Directors and Executive Officers. The Company has thereby further enhanced a supervisory function and a corporate governance function of the Board of Directors.
 2. None of the candidates has a special interest in the Company.
 3. Zenroku Fujita and Takeshi Takubo are both candidates for Outside Director.
 4. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company has entered into agreements with Shojiro Sumiyoshi, Zenroku Fujita and Takeshi Takubo to limit their liabilities for damages under Article 423, paragraph 1 of the same Act. The maximum amount of liability for damages under such agreements shall be the minimum liability amount prescribed in Article 425, paragraph 1 of the Companies Act. If their reelection is approved, the Company plans to continue the aforementioned agreement with them.
 5. Career summaries and other information for each of the above candidates are as of May 17, 2022.

<Reference>

[Nomination procedures and policies for the candidates for Director]

To achieve sustainable growth and enhanced corporate value over the medium and long term, the Company intends to nominate candidates with extensive experience and deep insight as well as qualities to fulfill the role and the responsibility of Director in light of business experience, track records, task execution capability and expertise, while taking the Board diversity into consideration.

As for candidates for the Board of Directors, the Board of Directors selects candidates through deliberation and report of the Nomination and Remuneration Committee, after consultation among the Representative Director, other executive directors and the director in charge of human resources.

[Our Policy related to independence of the Outside Director]

The Company shall appoint a person from a business partner that does not exceed 2% of consolidated sales for the most recent three years, or an individual whose transaction amount does not exceed ¥10 million, who has extensive knowledge in finance, accounting, law, management, etc., and experience in corporate management, etc., and who has no risk of conflict of interest with general shareholders.

[Experience, knowledge, skills, etc. of candidates for director (skills matrix)]

Name	Position in the Company	Corporate Management	Finance/ Accounting	Business Creation	Knowledge of the Industry	Product Service	Logistics
Yuichiro Sasage	President and CEO Nomination and Remuneration Committee member	•		•	•	•	•
Tadashi Tanabe	Director and Managing Executive Officer				•	•	•
Hiroshi Hayakawa	Director and Managing Executive Officer	•	•	•	•	•	
Shuichi Matsuda	Outside Director Nomination and Remuneration Committee member	•	•	•	•		
Hiromu Wada	Outside Director	•				•	
Misako Kikuchi	Outside Director	•					
Naoshi Hosaka	Director and Executive Officer	•		•	•		
Katsushi Suzuki	Director and Executive Officer				•		•
Shigeyuki Mori	Executive Officer			•	•		
Shojiro Sumiyoshi	Director (Standing Audit & Supervisory Committee Member)	•			•	•	
Zenroku Fujita	Outside Director (Audit and Supervisory Committee Member)		•				
Takeshi Takubo	Outside Director (Audit and Supervisory Committee Member)		•				

Name	Position in the Company	Store Development	Inter-nationality	Organizational Development	DX	Legal Compliance	Sustaina-bility
Yuichiro Sasage	President and CEO Nomination and Remuneration Committee member	•	•	•			•
Tadashi Tanabe	Director and Managing Executive Officer		•			•	
Hiroshi Hayakawa	Director and Managing Executive Officer						•
Shuichi Matsuda	Outside Director Nomination and Remuneration Committee member		•		•		
Hiromu Wada	Outside Director		•				•
Misako Kikuchi	Outside Director					•	•
Naoshi Hosaka	Director and Executive Officer	•					
Katsushi Suzuki	Director and Executive Officer	•			•		
Shigeyuki Mori	Executive Officer			•	•		
Shojiro Sumiyoshi	Board of Directors (Standing Audit & Supervisory Committee Member)						•
Zenroku Fujita	Outside Director (Audit and Supervisory Committee Member)	•				•	
Takeshi Takubo	Outside Director (Audit and Supervisory Committee Member)				•		•

* The above list does not represent all of the experience, knowledge, skills, etc. possessed by each person.

<Reference>

Medium-Term Management Plan (for Year ending March 31, 2023 to March 31, 2025)

By steadily implementing the four key measures of “Growth base investment,” “Development of products that protect and nurture lives,” “Chain store-based remodeling service,” and “Becoming even closer through online and in-store sales,” the company will modernize logistics in the lagging sectors of the materials and building materials, gardening, and agricultural materials markets to achieve sustainable growth and enhance corporate value over the medium to long term.

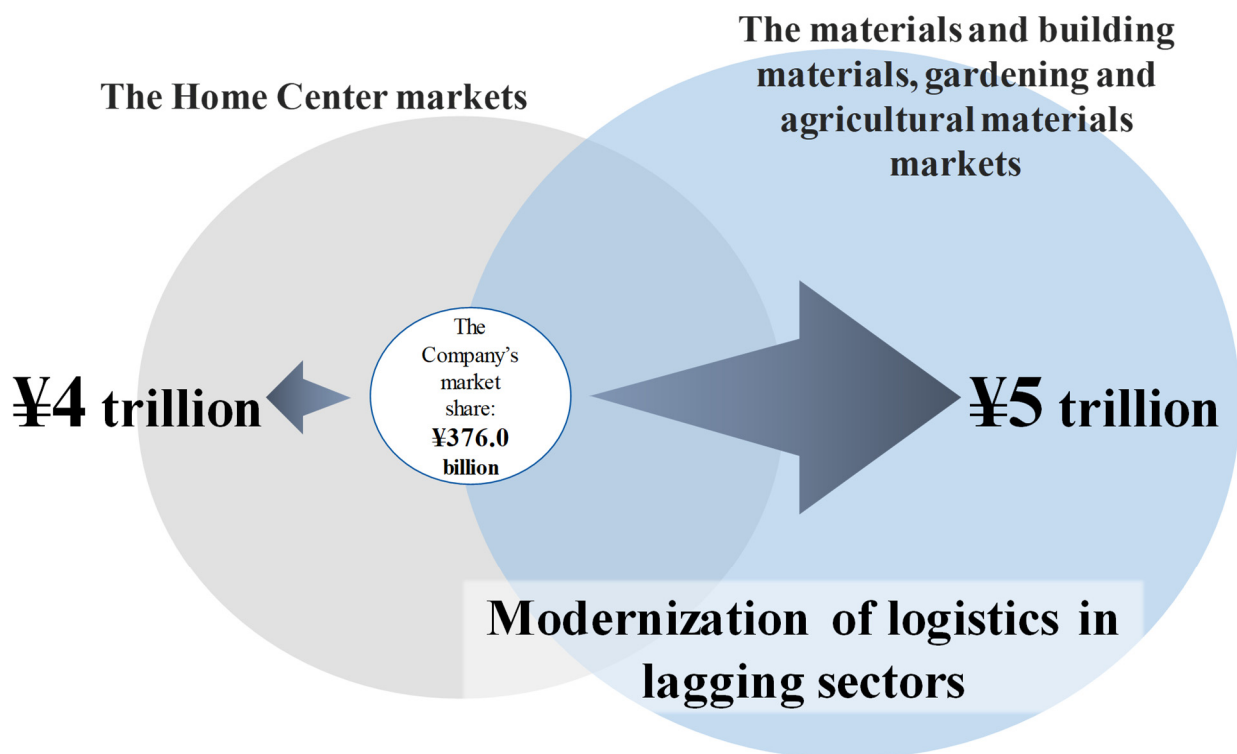
For more information, please refer to the Company’s website. <https://www.komeri.bit.or.jp/ir/>

[Target for the year ending March 31, 2025]

Operating revenue	¥418.0 billion	Operating profit	¥32.0 billion
ROA*	8.0% or more	ROE	8.0% or more

*ROA: Return on assets

[Market the company is challenging: ¥7 trillion market]



Sources: “The current survey of commerce” Ministry of Economy, Trade and Industry, “National Survey of Family Income and Expenditure” Statistics Bureau, Ministry of Internal Affairs and Communications, “Census of Agriculture and Forestry” and “Management Statistics by Farming Type,” Ministry of Agriculture, Forestry and Fisheries