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(Securities Code: 8919)
June 11, 2018

To our shareholders:

Katsutoshi Arai,
President and CEO
**KATITAS CO., LTD**
4-2 Mihara-cho, Kiryu-shi, Gunma

# Notice of the 40th Ordinary General Meeting of Shareholders

You are cordially invited to attend the 40th Ordinary General Meeting of Shareholders of KATITAS CO., LTD (the "Company"), which will be held as described below.
If you are unable to attend the meeting, you can exercise your voting rights in writing. Please review the attached Reference Documents for the General Meeting of Shareholders, indicate your vote for or against the proposals on the enclosed voting rights exercise form, and return it such that it arrives by no later than 6:00 p.m. on Monday, June 25, 2018, Japan standard time.

1. **Date and Time**: Tuesday, June 26, 2018, at 10:00 a.m. (JST)
2. **Place:** ARCADIA ICHIGAYA (SHIGAKU KAIKAN) Sixth Floor "Aso"
   4-2-25 Kudan-kita, Chiyoda-ku, Tokyo
3. **Purpose of the Meeting:**

**Matters to be reported:**

1. The Business Report and the Consolidated Financial Statements for the 40th fiscal year (from April 1, 2017 to March 31, 2018), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit and Supervisory Board
2. The Non-consolidated Financial Statements for the 40th fiscal year (from April 1, 2017 to March 31, 2018)

**Matters to be resolved:**

**Proposal No. 1:** Appropriation of Surplus

**Proposal No. 2:** Partial Amendments to the Articles of Incorporation

**Proposal No. 3:** Election of Eight Directors

**Proposal No. 4:** Election of One Audit and Supervisory Board Member

**Proposal No. 5:** Election of Two Substitute Audit and Supervisory Board Members

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When attending the meeting, please submit the enclosed voting rights exercise form at the reception desk.
Furthermore, should revisions arise to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-consolidated Financial Statements and the Consolidated Financial Statements, the revised versions will be posted on the Company's website (address: http://katitas.jp).

# Reference Documents for the General Meeting of Shareholders

## Proposals and Reference Information

### Proposal No. 1: Appropriation of Surplus

The Company proposes a year-end dividend for the fiscal year under review as follows, while paying attention to internal reserves, taking into consideration the strengthening of the Company's financial position and future business development.

**(1) Type of Dividend Property**

Cash

**(2) Allotment of Dividend Property to Shareholders and its Total Amount**

¥26 per common share of the Company Total of ¥971,911,200

**(3) Effective Date of the Dividends of Surplus**

June 27, 2018

**Proposal No. 2: Partial Amendments to the Articles of Incorporation**

**1. Reason for the Amendments**

(1) In order to revise the English trade name to common notation, the Company proposes to amend Article 1 of the current Articles of Incorporation.

(2) Business purposes to enable the Company to pursue home mortgage facilitation, in order to enhance purchasing convenience for customers purchasing residential properties, shall be added in Article 2 of the current Articles of Incorporation.

(3) In order to ensure consistency with the rules in which the person with the right to convene a General Meeting of Shareholders, etc., is defined as the President and Director, and to stipulate that a President and Director must be elected by the Board of Directors, the Company proposes to amend Article 21 of the current Articles of Incorporation.

(4) In order to enable the execution of flexible capital policy and dividend policy, the Company proposes to newly establish Article 34 to enable the Company to conduct the distribution of dividends of surplus, etc. by resolution of the Board of Directors, pursuant to the provisions of Article 459, Paragraph 1 of the Companies Act.

Furthermore, these amendments to the Articles of Incorporation shall take effect at the conclusion of this General Meeting of Shareholders.

**2. Details of the Amendments**

Details of the amendments are as follows.

(Underlined portions indicate amendments.)

| Current Articles of Incorporation | Proposed Amendments |
|---|---|
| Chapter I General Provisions | Chapter I General Provisions |
| (Trade Name) | (Trade Name) |
| Article 1. The name of the Company shall be "KATITAS Kabushiki Kaisha" and in English it shall be "KATITAS CO., LTD" | Article 1. The name of the Company shall be "KATITAS Kabushiki Kaisha" and in English it shall be "KATITAS Co., Ltd." |
| (Purpose) | (Purpose) |
| Article 2. The purpose of the Company shall be to engage in the following business activities: | Article 2. The purpose of the Company shall be to engage in the following business activities: |
| 1 - 8 (Text omitted) | 1 - 8 (Unchanged) |
| 9 Any business ancillary or related to each preceding item | 9 Facilitation of home mortgages and other general financing, administrative services and agency operations |
| (New) | 10 Any business ancillary or related to each preceding item |
| Article 3. - Article 5. (Text omitted) | Article 3. - Article 5. (Unchanged) |
| Chapter II Shares | Chapter II Shares |
| Article 6. - Article 11. (Text omitted) | Article 6. - Article 11. (Unchanged) |
| Chapter III General Meeting of Shareholders | Chapter III General Meeting of Shareholders |
| Article 12. - Article 17. (Text omitted) | Article 12. - Article 17. (Unchanged) |
| Chapter IV Directors and Board of Directors | Chapter IV Directors and Board of Directors |
| Article 18. - Article 20. (Text omitted) | Article 18. - Article 20. (Unchanged) |

| Current Articles of Incorporation | Proposed Amendments |
|---|---|
| (Representative Directors and Directors with Special Titles)<br>Article 21.<br>1) The Board of Directors of the Company shall select a small number of Representative Directors from among Directors.<br>2) The Board of Directors may appoint by resolution one (1) Chairman of the Board of Directors and one (1) President and Director, and several Executive Vice Presidents and Directors, Senior Managing Directors and Managing Directors. | (Representative Directors and Directors with Special Titles)<br>Article 21.<br>1) (Unchanged)<br>2) The Board of Directors shall appoint by resolution one (1) President and Director, and may appoint one (1) Chairman of the Board of Directors and several Executive Vice Presidents and Directors, Senior Managing Directors and Managing Directors as necessary. |
| Article 22. - Article 24. (Text omitted) | Article 22. - Article 24. (Unchanged) |
| Chapter V Audit and Supervisory Board Members and Audit and Supervisory Board | Chapter V Audit and Supervisory Board Members and Audit and Supervisory Board |
| Article 25. - Article 32. (Text omitted) | Article 25. - Article 32. (Unchanged) |
| Chapter VI Accounts | Chapter VI Accounts |
| (Business Year)<br>Article 33. (Text omitted) | (Business Year)<br>Article 33. (Unchanged) |
| (New) | (Decision-making Organization with respect to Dividends of Surplus, etc.)<br>Article 34. The Company may determine the matters specified in each item of Article 459, Paragraph 1 of the Companies Act, including the dividends of surplus by resolution of the Board of Directors of the Company. |
| (Dividends of Surplus)<br>Article 34.<br>1) The Company may, by resolution of the General Meeting of Shareholders, pay year-end dividends to shareholders and registered pledgees of shares listed or recorded in the shareholder register on the final day of each fiscal year.<br>2) In addition to the provision of the above paragraph, the Company may, by resolution of the Board of Directors of the Company, pay interim dividends to shareholders and registered pledgees of shares listed or recorded in the shareholder register on September 30 of each year. | (Dividends of Surplus)<br>Article 35.<br>1) The Company may pay year-end dividends to shareholders and registered pledgees of shares listed or recorded in the final shareholder register on March 31 of each year.<br>2) The Company may pay interim dividends to shareholders and registered pledgees of shares listed or recorded in the final shareholder register on September 30 of each year. |
| Article 35. (Text omitted) | Article 36. (Unchanged) |
| Chapter VII Financial Auditor | Chapter VII Financial Auditor |
| Article 36. - Article 37. (Text omitted) | Article 37. - Article 38. (Unchanged) |

**Proposal No. 3: Election of Eight Directors**

The terms of office of all eight currently serving Directors will expire at the conclusion of this General Meeting of Shareholders.
In that regard, the Company proposes the election of eight Directors.
The candidates for Director are as follows:

(Values provided for number of shares are current as of March 31, 2018)

| No. | Name (Date of birth) | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company | Number of the Company's shares owned |
|---|---|---|---|
| 1 | Katsutoshi Arai (December 2, 1968) | Apr. 1993 Joined The Sanwa Bank, Limited (currently MUFG Bank, Ltd.)<br>Sept. 1997 Secretary for the office of Motohisa Furukawa, a member of the House of Representatives, Japan<br>Feb. 1999 Joined Bain & Company Japan, Inc.<br>Aug. 2004 Joined Recruit Co., Ltd. (currently Recruit Holdings Co., Ltd.)<br>June 2012 Joined Yasuragi Co., Ltd. (currently KATITAS CO., LTD)<br>President and CEO (current position)<br>Mar. 2016 Representative Director and Chairman, REPRICE Co., Ltd.<br>Mar. 2017 Representative Director and President, REPRICE Co., Ltd. (current position) | 126,000 shares |
| 2 | Shinichi Onizawa (September 8, 1959) | Sept. 1979 Joined SERAMI Ltd.<br>Apr. 1983 Established the Japanese candy store, Ah-Chan<br>Sept. 2000 Joined Daito Trust Construction Co., Ltd.<br>June 2001 Joined Yasuragi Co., Ltd. (currently KATITAS CO., LTD)<br>Jan. 2007 General Manager of Sales Planning Department 2<br>Sept. 2009 Director, General Manager of Sales Headquarters<br>July 2010 Director, General Manager of Sales Headquarters 1<br>Jan. 2011 Director, General Manager of Sales Promotion Headquarters and General Manager of Sales Department 1<br>Apr. 2012 Director, General Manager of Sales Headquarters<br>Apr. 2017 Director, General Manager of Sales Headquarters and General Manager of Urban Sales Department (current position) | 107,820 shares |

| No. | Name (Date of birth) | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company | Number of the Company's shares owned |
|---|---|---|---|
| 3 | Kazuhito Yokota (October 29, 1967) | Apr. 1988 Joined Recruit Co., Ltd. (currently Recruit Holdings Co., Ltd.)<br>Oct. 2006 Representative Director and Vice President, CAREER DESIGN CENTER CO., LTD.<br>Aug. 2012 Joined Yasuragi Co., Ltd. (currently KATITAS CO., LTD)<br>General Manager of Administration Headquarters<br>Mar. 2016 Director, REPRICE Co., Ltd. (current position)<br>June 2017 Director, General Manager of Administration Headquarters and General Manager of General Affairs Department, the Company (current position) | 71,910 shares |
| 4 | Takayuki Ushijima (January 30, 1984) | Apr. 2008 Joined Y-CUBE Co., Ltd.<br>May 2009 Joined LIKE Co., Ltd. (currently REPRICE Co., Ltd.)<br>Aug. 2014 Director, General Manager of Sales Department<br>Apr. 2017 Director, Vice President, General Manager of Sales Planning Department (current position)<br>June 2017 Director, the Company (current position) | – shares |
| 5 | Shinichiro Kita (June 8, 1970) | Apr. 1993 Joined Bain & Company Japan, Inc.<br>Sept. 2003 Joined Advantage Partners Inc.<br>Nov. 2003 Audit and Supervisory Board Member, Seidensha Co., Ltd.<br>May 2004 Director, ACTUS CO., LTD.<br>Mar. 2006 Director, KEYPORT SOLUTIONS, INC.<br>June 2006 Director, MEI CONLUX HOLDINGS CO., LTD.<br>Director, United Communities Co. Ltd.<br>Mar. 2010 Director, Interac Co., Ltd.<br>Apr. 2012 Outside Director, the Company (current position)<br>Sept. 2012 Director, ESG Holdings Limited<br>Dec. 2013 Director, UNITED CINEMAS CO., LTD.<br>Mar. 2015 Director, Hukuba Dental Co. Ltd. (currently IONIC Corporation) (current position)<br>Apr. 2015 Senior Partner, Advantage Partners Inc. (current position)<br>Director, SBI Life Living Co., Ltd. (currently Wavedash Co., Ltd.) (current position)<br>Oct. 2015 Director, Japan Popcorn Co., Ltd. (current position)<br>Nov. 2015 Director, Kyosei Co., Ltd. (current position)<br>Feb. 2016 Director, ICHIBOSHI Co., Ltd. (current position)<br>July 2016 Director, MP Kitchen Co., Ltd. (current position)<br>Director, Net Protections, Inc. (current position)<br>May 2017 Director, YARUKI Switch Group Holdings (current position) | – shares |

| No. | Name<br>(Date of birth) | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company | Number of the Company's shares owned |
|---|---|---|---|
| 6 | Toshiyuki Shirai<br>(December 21, 1955) | Apr. 1979 Joined NITORI Co., Ltd. (currently Nitori Holdings Co., Ltd.)<br>May 2001 Director<br>May 2004 Managing Director<br>May 2008 Senior Managing Director<br>May 2010 Director and Senior Managing Executive Officer<br>Aug. 2010 Director, NITORI Co., Ltd.<br>Director, Home Logistics Co., Ltd.<br>Dec. 2010 Director and General Manager of Products Unit, NITORI Co., Ltd.<br>May 2012 Director, NITORI USA, Inc.<br>May 2014 Representative Director and Vice-President, Nitori Holdings Co., Ltd.<br>Representative Director and Chief Executive Officer, NITORI Co., Ltd. (current position)<br>Representative Director and Chief Executive Officer, Home Logistics Co., Ltd.<br>Representative Director and Chief Executive Officer, NITORI Facility Co., Ltd. (current position)<br>Mar. 2015 Representative Director and Chief Executive Officer, NITORI Public Co., Ltd.<br>May 2015 Representative Director and Chairman, Home Logistics Co., Ltd. (current position)<br>Feb. 2016 Representative Director and Chief Executive Officer, Nitori Holdings Co., Ltd. (current position)<br>Mar. 2017 Representative Director and Chairperson, Nitori Public Co., Ltd. (current position)<br>Chairperson, NITORI (CHINA) HOLDING Co., Ltd. (current position)<br>Representative Director and Chairman, HOME・DECO CO.,LTD. (current position)<br>Apr. 2017 Chairperson, NITORI (TAICANG) TRADING & LOGISTICS CO., Ltd. (current position)<br>May 2017 Outside Director, the Company (current position) | – shares |

| No. | Name (Date of birth) | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company | Number of the Company's shares owned |
|---|---|---|---|
| 7 | Seiichi Kumagai (February 4, 1952) | Apr. 1974 Joined The Sumitomo Bank, Limited (currently Sumitomo Mitsui Banking Corporation)<br>Jan. 1995 Joined Japan Management Consultants Association<br>Apr. 2001 Director-General, Secretariat and Director<br>Jan. 2002 Outside Audit and Supervisory Board Member, the Company<br>Aug. 2005 External Auditor, Ascot Corp.<br>Sept. 2005 Audit and Supervisory Board Member, Art-Advisory-Bank Corporation (current position)<br>Apr. 2006 Senior Managing Director, Japan Management Consultants Association<br>Councilor, General Foundation of Yume-Challenge (current position)<br>July 2006 Audit and Supervisory Board Member, Yutori Servicer Co., Ltd.<br>Apr. 2010 Outside Director, the Company (current position)<br>Apr. 2013 Head of Management Institute, Japan Management Consultants Association (current position)<br>May 2013 Outside Director, Oginoya Co., Ltd. (current position)<br>Dec. 2014 External Director and Independent Officer, Ascot Corp.<br>Mar. 2017 Outside Director, Helix Japan Corporation (current position)<br>Dec. 2017 Corporate Advisor, ASCOT Corp.<br>Apr. 2018 Outside Director, Vesper Corporation (current position) | – shares |
| 8 | Rie Murayama (Name in family register: Rie Shiga) (May 1, 1960) | Nov. 1988 Joined CS First Boston Securities<br>Mar. 1993 Joined Tokyo Branch of Goldman, Sachs & Co. (currently Goldman Sachs Japan Co., Ltd.)<br>Nov. 2001 Managing Director<br>Apr. 2016 Trustee, National Center for Global Health and Medicine (current position)<br>June 2016 External Director, RENOVA, Inc. (current position)<br>Apr. 2017 Representative Director and Chairman, COMTECH Co., Ltd. (current position)<br>June 2017 Outside Director, Mitsufuji Corporation (current position)<br>Outside Director, the Company (current position) | – shares |

Notes:

1. The Company and Nitori Holdings Co., Ltd., to which Toshiyuki Shirai belongs, have entered into a capital (holding 34.0% of the Company's total number of issued shares (35.7% held on a proportion of voting rights basis)) and business alliance agreement, and Nitori Holdings Co., Ltd. is thus a specified associated company of the Company. There is no special interest between any other candidate and the Company.
2. Shinichiro Kita, Seiichi Kumagai, Toshiyuki Shirai and Rie Murayama are the candidates for Outside Director.
3. Reasons for nomination as candidates for Director
   i) The Company requests the election of Katsutoshi Arai as Director because he leads the Group's management as the Company's President and CEO, fulfills appropriate roles to contribute to improving the Company's corporate value such as making decisions on important management matters and supervising business execution, and the Company expects him to make further contributions in the future. His tenure as Director of the Company will have been six years at the conclusion of this meeting.
   ii) The Company requests the election of Shinichi Onizawa as Director because he fulfills appropriate roles as the Director in charge of the Company's sales headquarters to contribute to improving the Company's corporate value such as making decisions on important management matters and supervising business execution, and the Company expects him to make further contributions in the future. His tenure as Director of the Company will have been eight years and nine months at the conclusion of this meeting.

iii) The Company requests the election of Kazuhito Yokota as Director because he fulfills appropriate roles as the Director in charge of the Company's administration headquarters to contribute to improving the Company's corporate value such as making decisions on important management matters and supervising business execution, and the Company expects him to make further contributions in the future. His tenure as Director of the Company will have been one year at the conclusion of this meeting.

iv) The Company requests the election of Takayuki Ushijima as Director because he leads REPRICE Co., Ltd., a Group company, as its Vice President, and fulfills appropriate roles as Director of the Company to contribute to improving the Company's corporate value such as making decisions on important management matters, and the Company expects him to make further contributions in the future. His tenure as Director of the Company will have been one year at the conclusion of this meeting.

v) The Company requests the election of Shinichiro Kita as Outside Director in order for him to improve the management of the Company using the knowledge and experience related to management that he has cultivated up to now as Senior Partner of Advantage Partners Inc. His tenure as Outside Director of the Company will have been six years and two months at the conclusion of this meeting.

vi) The Company requests the election of Toshiyuki Shirai as Outside Director in order for him to improve the management of the Company using the knowledge and experience related to management that he has cultivated up to now as Representative Director and Chief Executive Officer of NITORI Holdings Co., Ltd. His tenure as Outside Director of the Company will have been one year and one month at the conclusion of this meeting.

vii) The Company requests the election of Seiichi Kumagai as Outside Director in order for him to improve the management of the Company using the knowledge and experience of general management that he has cultivated as Head of Management Institute of Japan Management Consultants Association and Audit and Supervisory Board Member of the Company. His tenure as Outside Director of the Company will have been eight years and two months at the conclusion of this meeting.

viii) Rie Murayama has a background at Goldman Sachs Japan Co., Ltd., and the Company requests her election as Outside Director in order for her to improve the management of the Company using the knowledge and experience related to management that she has cultivated up to now, including as Representative Director and Chairman of COMTECH Co., Ltd., and an outside director of other companies including RENOVA, Inc. Her tenure as Outside Director of the Company will have been one year at the conclusion of this meeting.

4. The Company has designated Seiichi Kumagai and Rie Murayama as Independent Directors pursuant to the stipulations of the Tokyo Stock Exchange, and has registered them as such with the exchange. If the reelection of Seiichi Kumagai and Rie Murayama is approved, the Company intends to continue to designate them as Independent Directors.
5. The Company has entered into limited liability agreements with Takayuki Ushijima, Shinichiro Kita, Toshiyuki Shirai, Seiichi Kumagai and Rie Murayama, pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, to limit their liability as provided for in Article 423, Paragraph 1 of the same. The maximum amount of liability based on this agreement shall be the minimum amount stipulated in Article 425, Paragraph 1 of the Companies Act, and if the reelection of Takayuki Ushijima, Shinichiro Kita, Toshiyuki Shirai, Seiichi Kumagai and Rie Murayama is approved, the Company plans to renew the aforementioned agreement with each of them.

**Proposal No. 4: Election of One Audit and Supervisory Board Member**

The term of office of Audit and Supervisory Board Member Muneto Tamagami will expire at the conclusion of this General Meeting of Shareholders, and the Company therefore proposes the new election of one Audit and Supervisory Board Member.
Furthermore, the consent of the Audit and Supervisory Board has been obtained in regard to this proposal.
The candidate for Audit and Supervisory Board Member is as follows:

| Name (Date of birth) | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company | Number of the Company's shares owned |
|---|---|---|
| Yoko Inoue (July 30, 1961) | Apr. 1985 Joined Recruit Co., Ltd.<br>May 2009 Joined Toyota Motor Corporation<br>Director of HR Development Department<br>Jan. 2015 Joined NITORI Co., Ltd.<br>Mar. 2018 General Manager, Business Promotion Office, Nitori Holdings Co., Ltd (current position) | – shares |

Notes:
1. The Company and Nitori Holdings Co., Ltd., to which Yoko Inoue belongs, have entered into a capital (holding 34.0% of the Company's total number of issued shares (35.7% held on a proportion of voting rights basis)) and business alliance agreement, and Nitori Holdings Co., Ltd. is thus a specified associated company of the Company.
2. Yoko Inoue is a candidate for Outside Audit and Supervisory Board Member.
3. Yoko Inoue has received salary, etc. as an employee in the past two years from Nitori Holdings Co., Ltd., which is a specified associated company of the Company (major business partner), and is going to continue receiving this salary, etc. in future.
4. If the election of Yoko Inoue is approved, the Company intends to enter into a limited liability agreement with her to limit her liability to the minimum amount stipulated in Article 425, Paragraph 1 of the Companies Act.
5. Reason for nomination as a candidate for Outside Audit and Supervisory Board Member
   The reason for nominating Yoko Inoue as a candidate for Outside Audit and Supervisory Board Member is because although she does not have experience of participating directly in corporate management, she possesses abundant experience related to human resources development over many years and broad insight, and the Company expects for this to be reflected in her audits of the Company as Outside Audit and Supervisory Board Member.

**Proposal No. 5: Election of Two Substitute Audit and Supervisory Board Members**

In order to prepare for cases where there is a shortfall in the number of Audit and Supervisory Board Members stipulated in laws and regulations, the Company proposes the election of two Substitute Audit and Supervisory Board Members in advance.
Please note that the election of candidate Noriyuki Nakanishi is proposed as a substitute for the incumbent Full-time Audit and Supervisory Board Member Toshiki Hayase, and the election of candidate Yoshitaka Toi is proposed as a substitute for Outside Audit and Supervisory Board Members.
In addition, the consent of the Audit and Supervisory Board has been obtained in regard to this proposal.
The candidates for Substitute Audit and Supervisory Board Member are as follows:

| No. | Name (Date of birth) | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company | Number of the Company's shares owned |
|---|---|---|---|
| 1 | Noriyuki Nakanishi (December 7, 1964) | Apr. 1991 Joined Kyodo Oil Co. (currently JXTG Nippon Oil & Energy Corporation)<br>June 1999 Joined Waseda Co., Ltd.<br>Mar. 2003 Joined Benex Co., Ltd.<br>Sept. 2008 Joined Yasuragi Co., Ltd. (currently KATITAS CO., LTD)<br>June 2010 Chief of General Affairs and HR Section, General Affairs Department<br>June 2011 General Manager of General Affairs Department<br>Nov. 2011 General Manager of Administrative Department (current position) | – shares |
| 2 | Yoshitaka Toi (January 10, 1960) | Apr. 1983 Joined Ministry of Transport (currently Ministry of Land, Infrastructure, Transport and Tourism)<br>July 2013 Assistant Vice-Minister, Minister's Secretariat (International Affairs) and Director-General of Information Policy Department<br>July 2015 Deputy Director-General, Japan Meteorological Agency<br>July 2016 Deputy Vice-Minister for Security and Transport Safety Policy<br>Nov. 2017 Joined Nitori Holdings Co., Ltd.<br>Senior Executive Officer<br>Apr. 2018 Senior Executive Officer, Manager of Public Relations Department (current position) | – shares |

Notes:
1. There is no special interest between Noriyuki Nakanishi and the Company.
2. The Company and Nitori Holdings Co., Ltd., to which Yoshitaka Toi belongs, have entered into a capital and business alliance agreement, and Nitori Holdings Co., Ltd. is thus a specified associated company of the Company (holding 34.0% of the Company's total number of issued shares (35.7% held on a proportion of voting rights basis)).
3. Yoshitaka Toi is a candidate for Substitute Outside Audit and Supervisory Board Member.
4. Yoshitaka Toi has received salary, etc. as an employee in the past two years from Nitori Holdings Co., Ltd., which is a specified associated company of the Company (major business partner), and is going to continue receiving this salary, etc. in future.
5. The reason for nominating Yoshitaka Toi as a candidate for Substitute Outside Audit and Supervisory Board Member is because the Company expects his advanced specialist knowledge and experience developed as a senior government official in central government agencies to be reflected in the corporate governance system of the Company. Even though he does not have experience of participating directly in corporate management, based on the aforementioned reasons, the Company has judged that he will be able to appropriately execute his duties as Outside Audit and Supervisory Board Member.
6. If Noriyuki Nakanishi and Yoshitaka Toi are appointed as Audit and Supervisory Board Members, the Company intends to enter into limited liability agreements with them to limit their liability to the minimum amount stipulated to Article 425, Paragraph 1 of the Companies Act.