To Investors:

March 30, 2021

MonotaRO Co, Ltd
(Code No. 3064 TSE 1st)
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For Matters Related to Controlling Shareholders

MonotaRO Co., Ltd. (hereinafter “the Company") announces the matters related to controlling shareholders as follows.

1. Company Names of parent company, controlling shareholder (other than the parent company) or other affiliated companies

[As of December 31, 2020]

Company Name	Category	Voting Rights Ownership (%)			Stock Exchange, etc. where issued shares are listed
		Directly held	Indirectly held	Total	
W. W. Grainger, Inc.	Parent company	-	50.35	50.35	New York Stock Exchange
Grainger International, Inc.	Parent company	-	50.35	50.35	-
Grainger Global Holdings, Inc.	Parent company	50.35	-	50.35	-

2. Name of the most influential company among the parent companies and etc. for the Company and the reason for influence
   Name: W.W. Grainger, Inc.
   As of December 31, 2020, W.W. Grainger, Inc. (hereinafter “Grainger”) is the parent company which holds 50.35% of the Company’s voting rights indirectly through its 100% owned subsidiary Grainger International, Inc. (hereinafter “Grainger International”) and its 100% owned subsidiary Grainger Global Holdings, Inc. (hereinafter “Grainger Global Holdings”). Grainer International and Grainger Global Holdings are investment companies of Grainger Group, and Grainger substantially makes decisions on the exercise of these voting of the Company’s common stock.

3. Position of the Company in the group of the parent company and the relationship between the Company and the parent company
   Grainger is listed on New York Stock Exchange and is the core company of the group (Capital stock 54,830 thousand US dollars as of December 31, 2020). Grainger operates MRO distributing business to business users in the United States, and it operates the same business in other areas including Canada, United Kingdom, Mexico, etc. through its affiliated companies.
   Grainger, as stated above, is the parent company holding 50.35% of voting rights of the Company, and the Company has a position to operate MRO distributing business in Japan in Grainger Group and recognizes no other entities holding the policy to operate the same business in Japan in the Group.

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This is an English translation of the captioned release.
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(The Status of Concurrent Directors)

Name	Position with the Company	Position with the Parent Company	Reasons for Appointment
Barry Greenhouse	Director	W. W. Grainger, Inc. Senior Vice President, Global Supply Chain & Customer Experience	Having experience and knowledge in the supply chain, and expected to present useful opinions to the management of the Company group.
Masaya Suzuki	President & CEO	W. W. Grainger, Inc. Managing Director, Endless Assortment Business	Appointment based upon appointment request

(The Status of transactions)
The Company purchases partly from Grainger and sells partly to Grainger.

(Maintaining independence from the parent company)
In relationship with Grainger and Grainger group companies, the Company does the business on the basis of maintaining independence of business management and transactions. Although one director (Barry Greenhouse) concurrently serves as an employee of Grainger, it does not hinder the Company's own business decisions. In terms of our business activities, there are only a few transactions with the Grainger and Grainger group companies at present, and the Company does not depend heavily on such transactions. The Company therefore recognizes that certain independence from Grainger is maintained.
There is no delegation agreement between Masaya Suzuki, the President & CEO of the Company, and the parent company, and the appointment of the position of Masaya Suzuki above mentioned is based on the Service Agreement concluded between the Company and Grainger Group company.

4. Matters relating to transactions with controlling shareholders and other parties
No material transaction to report.

5. Implementation of measures to protect minority shareholders in transactions, etc. with controlling shareholder
In order to ensure the Company’s independent management judgments, the Company takes a careful note to maintain the number of directors’ position held concurrently by directors or employees of the parent company less than half now and in the future. Currently, one board member position of the Company is held concurrently by the person with the parent company (Barry Greenhouse).

End of notice

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