Securities Code: 3148
August 10, 2023
(Date of commencement of electronic provision measures: August 3, 2023)

To Shareholders with Voting Rights

Taizo Hirose
Representative Director and President
CREATE SD HOLDINGS CO., LTD.
2-3-2 Edanishi, Aoba-ku, Yokohama, Kanagawa
225-0014, Japan

Notice of the 26th Ordinary General Meeting of Shareholders

We are pleased to announce that the 26th Ordinary General Meeting of Shareholders of CREATE SD HOLDINGS CO., LTD. (the "Company") will be held as detailed below.

In convening this General Meeting of Shareholders, the Company has taken measures for electronic provision and thus posted the matters subject to measures for electronic provision on the following website as "Notice of the 26th Ordinary General Meeting of Shareholders."

The Company's website:
https://www.createsdhd.co.jp/English/ir/tabid/136/Default.aspx

The matters subject to measures for electronic provision are also posted on the following website:

Tokyo Stock Exchange (TSE) website (Listed Company Search)
https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show

To view the information, access the TSE website shown above, enter "CREATE SD HOLDINGS" in "Company name" or the Company's securities code "3148" in "Code," and click "Search." Then, click "Basic information" and select "Documents for public inspection / PR information."

Instead of attending the meeting, you may exercise your voting rights online or in writing. In this case, please review the Reference Documents for the General Meeting of Shareholders included in the matters subject to measures for electronic provision, and exercise your voting rights no later than 6:00 p.m. on Thursday, August 24, 2023 (Japan Standard Time, GMT+9), either by indicating your approval or disapproval of each proposal on the enclosed Voting Rights Exercise Form and returning this form by mail, or by entering your approval or disapproval of each proposal on the voting rights exercise website designated by the Company.

Souvenirs for shareholders and events such as health counseling meetings will not be available.

1. Date and Time Friday, August 25, 2023, 10:00 a.m. (Reception opens at 9:00 a.m.)

2. Place CREATE SD HOLDINGS CO., LTD., Headquarters, 4th floor conference room
2-3-2 Edanishi, Aoba-ku, Yokohama, Kanagawa 225-0014, Japan

3. Agenda

Matters to Be Reported

1. Business Report, Consolidated Financial Statements and Audit Reports of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee for the Fiscal Year Ended May 31, 2023
2. Report on the Non-consolidated Financial Statements for the 26th Fiscal Year (From June 1, 2022 to May 31, 2023)

Matters to Be Resolved

Proposal 1: Disposal of Surplus

Proposal 2: Election of Three (3) Directors (Excluding Directors who are Audit and Supervisory Committee Members)

Proposal 3: Election of Three (3) Directors who are Audit and Supervisory Committee Members

Proposal 4: Election of One (1) Substitute Directors who is an Audit and Supervisory Committee Member

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◎ When attending the meeting in person, please submit the enclosed Voting Rights Exercise Form at the reception desk.

◎ Following the introduction of the system for providing information in electronic format in accordance with revisions to the Companies Act, the provision of informational materials for the General Meeting of Shareholders has, in principle, been changed from providing paper-based documents to posting online. However, the Company will provide the reference documents and sections of the business report and non-consolidated financial statements in paper format this year, as was done previously.

- Based on the provisions of laws and regulations as well as Article 16 of the Company's Articles of Incorporation, information on the systems for ensuring appropriate business activities and status of system operation, the notes to the consolidated financial statements, and the notes to the non-consolidated financial statements are not included in the paper-based documents provided to shareholders. Therefore, the paper-based documents are part of the documents audited by the Audit and Supervisory Committee and the Accounting Auditor for the preparation of the audit report.
- Notes to the Consolidated Financial Statements
- Notes to the Non-consolidated Financial Statements

◎ If any revisions are made to the matters subject to measures for electronic provision, the details of such revisions will be posted on each website on which such matters are posted.

◎ Souvenirs for shareholders and events such as health counseling meetings will not be available.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Disposal of Surplus

The Company proposes payment of dividends with a comprehensive consideration of the consolidated dividend payout ratio and consolidated net asset dividend ratio, from the perspective of paying stable dividends while reflecting business performance levels and returning funds entrusted to us by our shareholders.
For the 26th fiscal year's year-end dividend, the Company proposes to pay ¥27 per share based on this basic policy.
As a result, the annual dividend for the fiscal year will be ¥52 per share including the previously paid interim dividend of ¥25 per share. This total represents an increase of ¥6 per share over the previous fiscal year.

Matters on year-end dividends

(1) Type of dividend property

Cash

(2) Allotment of dividend property to shareholders and the total amount

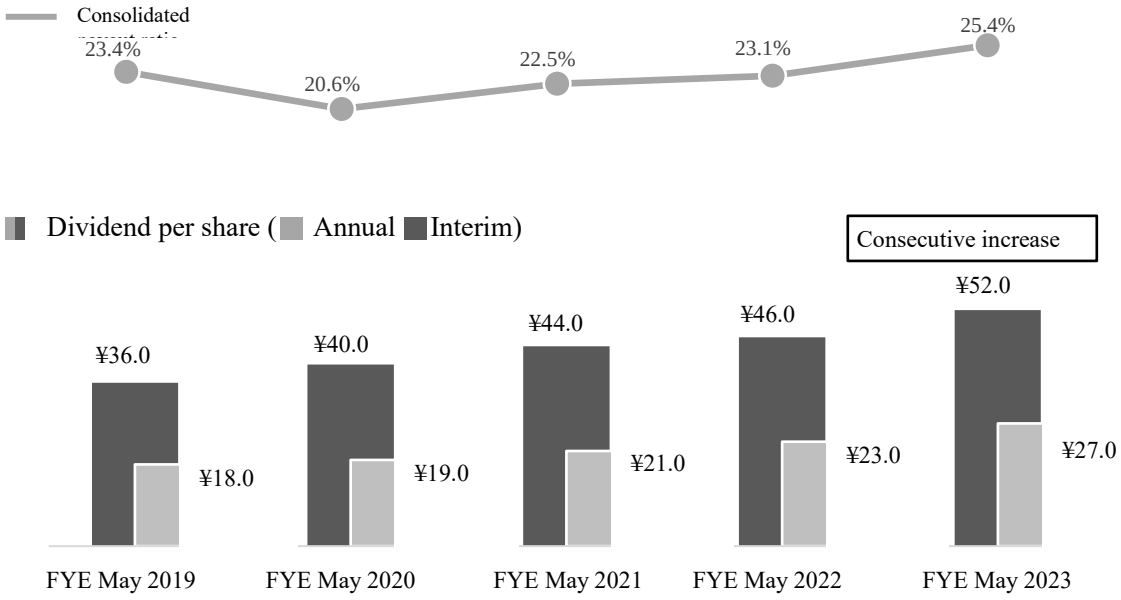
Dividend per share of Company common stock: ¥27

Total dividend payment: ¥1,706,899,095

(3) Effective date for dividends of surplus

August 28, 2023

○ Dividend per share / Consolidated dividend payout ratio



Proposal 2: Election of Three (3) Directors (Excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of all current four (3) Directors (excluding Directors who are Audit and Supervisory Committee Members; the same shall apply throughout this proposal) will expire at the conclusion of this general meeting of shareholders. Therefore, the Company proposes the election of three (3) Directors. Candidates for Directors are as follows.

Candidate No.	Name and Other Data	Career Summary / Positions and Responsibilities at the Company (Significant Concurrent Positions)
1 Re-election	**Hisao Yamamoto** Born April 7, 1948 Number of the Company's shares owned: 13,973,565	May 1983 Representative Director and President, Midori Drugstore, Limited (currently CREATE SD CO., LTD.) Apr. 1998 Founded Yamamoto, Limited (currently CREATE SD HOLDINGS CO., LTD.) Representative Director and President Aug. 2002 Representative Director and Chairman, CREATE SD CO., LTD. (current position) Oct. 2008 Representative Director and Chairman of the Company (current position) **Reasons for nomination as candidate for Director** Hisao Yamamoto has led the Group's business and appropriately directed and supervised its management since the establishment of CREATE SD CO., LTD., the Group's major operating company, including laying the foundation for suburban drug stores. He has been nominated as Director in the expectation that he will continue to apply his experience, knowledge, and abilities to the sustainable growth of the Group and the enhancement of its corporate value.

Candidate No.	Name and Other Data	Career Summary / Positions and Responsibilities at the Company (Significant Concurrent Positions)
2 Re-election	**Taizo Hirose** Born May 25, 1958 Number of the Company's shares owned: 68,800	Dec. 1990 Founded Koei Drug Co., Ltd. Representative Director and President Jan. 2007 Representative Director and Vice President, Sumisho Drugstores Inc. Oct. 2007 Representative Director and President, Sumisho Drugstores Inc. June 2011 Joined CREATE SD CO., LTD. Aug. 2011 Director, CREATE SD CO., LTD. Director of the Company Feb. 2012 Director and Vice President of the Company Director and Vice President, CREATE SD CO., LTD. Aug. 2012 Representative Director and President of the Company (current position) Representative Director and President, CREATE SD CO., LTD. (current position) Director, SALON DAY. Co., Ltd. Aug. 2013 Director, WELL LIFE Co., Ltd. (current position) Feb. 2020 Director, Yuri Store Co., Ltd. (current position) **Reasons for nomination as candidate for Director** Taizo Hirose has long been involved in corporate management within the drugstore and prescription drug store businesses. As Representative Director of the Company and of CREATE SD CO., LTD., he has demonstrated leadership in the formulation of management visions and the planning and execution of management strategies. He has been nominated as Director in the expectation that he will continue to apply his experience, knowledge, and abilities to the sustainable growth of the Group and the enhancement of its corporate value.

Candidate No.	Name and Other Data	Career Summary / Positions and Responsibilities at the Company (Significant Concurrent Positions)
3 Re-election	**Shigeto Nakaura** Born November 7, 1954 Number of the Company's shares owned: 7,900	Apr. 1978 Joined The Daiei, Inc. Mar. 1997 Area Manager, Tohoku Area, The Daiei, Inc. Apr. 2002 Joined CREATE SD CO., LTD. Sept. 2002 General Manager, Corporate Planning Office, CREATE SD CO., LTD. Aug. 2003 Director and General Manager, Corporate Planning Office, CREATE SD CO., LTD. July 2008 Director, Yamamoto, Limited (currently CREATE SD HOLDINGS CO., LTD.) Dec. 2008 Director and General Manager, Corporate Planning Department of the Company Sept. 2011 Director of the Company (current position) Director and General Manager of Delivery Business Department, CREATE SD CO., LTD. Sept. 2013 Director and Project Leader of Assist Order Promotion Project, CREATE SD CO., LTD. July 2015 Director and Project Leader of Productivity Improvement Project, CREATE SD CO., LTD. Feb. 2016 Director and General Manager of Productivity Improvement Promotion Division, CREATE SD CO., LTD. (current position) **Reasons for nomination as candidate for Director** Shigeto Nakaura, based on his long experience in the retail industry, has held responsibility for the Group's corporate planning and logistics-related divisions, promoted the introduction of new services and systems, and has otherwise demonstrated his skills in the management and supervision of the Group for many years as a Director. He has been nominated as Director in the expectation that he will continue to apply his experience, knowledge, and abilities to the sustainable growth of the Group and the enhancement of its corporate value.

(Notes) 1. There is no special interest between any of the candidates and the Company.

2. The Company has entered into directors and officers liability insurance as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The policy will cover damages and legal dispute fees to be borne by the insured parties if they receive a claim for damages. Each candidate will be included as an insured party in this insurance policy. This is to be updated as necessary.

Proposal 3: Election of Three (3) Directors who are Audit and Supervisory Committee Members

The terms of office of all current three (3) Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this general meeting of shareholders. Therefore, the Company proposes the election of three (3) Directors who are Audit and Supervisory Committee Members.

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

Candidates for Directors who are Audit and Supervisory Committee Members are as follows.

<table>
<tr><th>Candidate No.</th><th>Name and Other Data</th><th colspan="2">Career Summary / Positions and Responsibilities at the Company (Significant Concurrent Positions)</th></tr>
<tr><td rowspan="2">1
Re-election</td><td rowspan="2">Shuichi Baniwa

Born March 10, 1947
Number of the Company's shares owned: 12,100</td><td>Apr. 1971
Feb. 2000
Jan. 2002

Apr. 2003
Aug. 2005
July 2008

Aug. 2009

Aug. 2012
Aug. 2015</td><td>Joined Weston CO., LTD. (currently Uniden Holdings Corporation)
Joined CREATE SD CO., LTD.
Chief of Corporate Planning Office, CREATE SD CO., LTD.
Full-time Auditor, CREATE SD CO., LTD.
Auditor, CREATE SD CO., LTD.
Auditor, Yamamoto, Limited (currently CREATE SD HOLDINGS CO., LTD.)
Full-time Auditor of the Company
Full-time Auditor, CREATE SD CO., LTD. (current position)
Auditor, SALON DAY. Co., Ltd. (current position)
Director, Full-time Audit and Supervisory Committee Member of the Company (current position)</td></tr>
<tr><td colspan="2">Reasons for nomination as candidate for Director who is an Audit and Supervisory Committee Member
Shuichi Baniwa has extensive experience and knowledge in the areas of finance, accounting, taxation, and internal control, acquired through serving in corporate finance and accounting departments for over 30 years, including at other companies.
He has audited the management of the Group from an objective standpoint, offering advice and recommendations based on his experience and insight, and he has also contributed to the maintenance and enhancement of governance. He has been nominated as Director who is an Audit and Supervisory Committee Member in the expectation that he will continue to apply his experience, knowledge, and abilities to the sustainable growth of the Group and the enhancement of its corporate value.</td></tr>
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Candidate No.	Name and Other Data	Career Summary / Positions and Responsibilities at the Company (Significant Concurrent Positions)
2 Re-election	**Yukio Hara** Born April 7, 1944 Tenure: 8 years Number of the Company's shares owned: 6,000	Mar. 1970 Joined Maruetsu Store K.K. (currently The Maruetsu, Inc.) May 1997 Director and General Manager of Sales, The Maruetsu, Inc. May 2001 Full-time Auditor, The Maruetsu, Inc. Sept. 2005 Director and Vice President, OKA FOODS Co., Ltd. Aug. 2011 Auditor, OKA FOODS Co., Ltd. Aug. 2012 Auditor of the Company Auditor, CREATE SD CO., LTD. (current position) Aug. 2015 Director, Audit and Supervisory Committee Member of the Company (current position) **Reasons for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and expected roles** Drawing on a wealth of experience and insight gained in the retail sector, Yukio Hara has offered advice and recommendations in the managerial judgment and decision-making processes of the Company. He has also contributed to the maintenance and enhancement of governance from an independent standpoint. He has been nominated as a candidate for Outside Director who is an Audit and Supervisory Committee Member in the expectation that he will continue to appropriately execute his duties as an Outside Director and apply his experience, knowledge, and abilities to the sustainable growth of the Group and the enhancement of its corporate value.

Candidate No.	Name and Other Data	Career Summary / Positions and Responsibilities at the Company (Significant Concurrent Positions)
3 Re-election	**Yoko Anpo** Born December 16, 1959 Tenure: 2 years Number of the Company's shares owned: —	Apr. 1982 Joined NEC Corporation May 1983 Acquired pharmacist license Sept. 1993 Studied abroad at NASA Jet Propulsion Laboratory Apr. 1995 Technology Manager, Space Station Systems Division, NEC Corporation Mar. 2007 Graduated from Graduate School of Law, Faculty of Law, the University of Tokyo Jan. 2010 Registered as an attorney at law Joined Sunrise Law Office (current position) Dec. 2014 Outside Auditor, smart-FOA June 2019 Auditor, General Incorporated Foundation All Japan Kendo Federation (currently a public interest incorporated foundation) (current position) Apr. 2021 Permanent Member, Dai-Ichi Tokyo Bar Association Aug. 2021 Director, Audit and Supervisory Committee Member of the Company (current position) **Reasons for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and expected roles** In addition to acquiring experience in the private sector, Yoko Anpo possesses expertise and experience developed as a pharmacist and attorney at law, as well as experience and achievements gained in corporate management as an auditor at other companies. She is therefore expected to contribute to the maintenance and enhancement of governance from an independent standpoint. She has been nominated as Outside Director who is an Audit and Supervisory Committee Member in the expectation that she will continue to apply her expertise as a pharmacist and attorney at law, ability to make impartial and fair judgments, and her experience and knowledge to the sustainable growth of the Group and the enhancement of its corporate value.

(Notes) 1. There is no special interest between any of the candidates and the Company.
2. Yukio Hara and Yoko Anpo are both candidates for Outside Director.
3. The Company has registered Yukio Hara and Yoko Anpo as independent officers with the Tokyo Stock Exchange.
4. The Company has entered into a liability limitation agreement with each candidate in accordance with Article 427, Paragraph 1 of the Companies Act and the Company's Articles of Incorporation. The maximum amount of liability for damages under Article 423, Paragraph 1 of the Companies Act based on this agreement shall be the minimum liability amount provided by laws and regulations. The Company plans to continue this agreement if the election of each candidate is approved.
5. The Company has entered into directors and officers liability insurance as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The policy will cover damages and legal dispute fees to be borne by the insured parties if they receive a claim for damages. Each candidate will be included as an insured party in this insurance policy. This is to be updated as necessary.

Proposal 4: Election of One (1) Substitute Directors who is an Audit and Supervisory Committee Member

The Company proposes the election of one (1) Substitute Director who is an Audit and Supervisory Committee Member as a contingency against an insufficient number of Directors who are Audit and Supervisory Committee Members as required by laws and regulations.

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

The candidate for Substitute Director who is an Audit and Supervisory Committee Member is as follows:

Name and Other Data	Career Summary and Significant Concurrent Positions
Takafumi Harada Born July 21, 1970 Number of the Company's shares owned: —	Oct. 2000 Registered as an attorney at law Joined Abe, Ikubo & Katayama (current position) Jan. 2007 External Member of Risk Compliance Committee, Top REIT Asset Management Co., Ltd. Jan. 2010 Outside Corporate Auditor, AISAN INFORMATION SYSTEM CO., LTD. June 2022 Outside Director (Audit & Supervisory Committee Member), KUNIMINE INDUSTRIES CO., LTD. (current position) Disciplinary Enforcement Committee Member, Dai-Ichi Tokyo Bar Association (current position)
	Reasons for nomination as candidate for Outside Substitute Director who is an Audit and Supervisory Committee Member and expected roles Takafumi Harada has cultivated expertise and experience as an attorney at law in all aspects of corporate legal affairs, including compliance and risk management, and possesses experience as a corporate auditor at other companies. Therefore, he has been nominated as Substitute Director who is an Audit and Supervisory Committee Member as it has been determined he can utilize these in guidance and audits, etc., regarding management from an objective and neutral perspective.

(Notes) 1. There is no special interest between the candidate and the Company.

2. The candidate satisfies requirements for independent officers as stipulated by the rules of the Tokyo Stock Exchange. When the candidate assumes the position of Outside Director, the Company intends to register him as an independent officer with the Tokyo Stock Exchange.
3. If the candidate assumes office as an Outside Director, the Company will enter into a liability limitation agreement with him in accordance with Article 427, Paragraph 1 of the Companies Act and the Company's Articles of Incorporation. The maximum amount of liability for damages under Article 423, Paragraph 1 of the Companies Act based on this agreement shall be the minimum liability amount provided by laws and regulations.
4. The Company has entered into directors and officers liability insurance as provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The policy will cover damages and legal dispute fees to be borne by the insured parties if they receive a claim for damages. If the candidate assumes office as an Outside Director, he will be included as an insured party in this insurance policy.

(Reference)

The Company’s Outside Directors, one of which is a woman, are not only familiar with the Group's business but also possess a wealth of specialized knowledge and experience in management at other companies. These Outside Directors comprise a majority of Directors who are Audit and Supervisory Committee members, and independent Outside Directors are involved in the management of the Company from the same perspective as a stakeholder would be. In addition, with respect to nominating Directors, the Nomination and Remuneration Committee deliberates on the basic policy for Director nominations, and the Board of Directors select candidates and makes resolutions on the basis of the report from the committee, thereby ensuring balance and diversity among the Board of Directors overall.

The following table presents the skill matrix of the knowledge, experience, and abilities of each Director.

Director skill matrix as of the end of the General Meeting of Shareholders (tentative)

Name	Title	Gender	Expertise and experience					
			Management	Sales and Marketing	Finance and Accounting	Legal Affairs and Risk Management	Human Resources and Labor Affairs	Healthcare
Hisao Yamamoto	Representative Director and Chairman	Male	✓	✓				✓
Taizo Hirose	Representative Director and President	Male	✓	✓				✓
Shigeto Nakaura	Director	Male	✓	✓				
Shuichi Baniwa	Director Audit and Supervisory Committee Member	Male			✓	✓		
Yukio Hara	Outside Director Audit and Supervisory Committee Member	Male	✓	✓			✓	
Yoko Anpo	Outside Director Audit and Supervisory Committee Member	Female				✓		✓

■ The table above shows areas in which each Director can demonstrate a higher level of expertise based on their experience, etc., and is not a comprehensive list of all knowledge they possess.