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(Securities Code: 9324)

June 5, 2024

To our shareholders:

Kazunari Ogawa,  
President & CEO  
**Yasuda Logistics Corporation**  
3-1-1 Shibaura, Minato-ku, Tokyo

## Notice of the 156th Annual General Meeting of Shareholders

We are pleased to announce that the 156th Annual General Meeting of Shareholders of Yasuda Logistics Corporation will be held as described below.

When convening the Meeting, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the Company's website. Please access the Company's website by using the internet address shown below to review the information.

The Company's website: <https://www.yasuda-soko.co.jp/ir/tabid/133/Default.aspx> (in Japanese)

In addition to posting items subject to measures for electronic provision on our website, the Company also posts this information on the website of Tokyo Stock Exchange, Inc. (TSE). To access this information from the latter website, access the TSE website (Listed Company Search) by using the internet address shown below, enter the issue name (Yasuda Logistics) or securities code (9324), and click "Search." Then, click "Basic information" and select "Documents for public inspection/PR information." Under "Filed information available for public inspection," click "Click here for access" under "[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting]."

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

**You may exercise your voting rights via the internet or in writing. Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights according to "Information on Exercise of Voting Rights" (in Japanese only) by 5:00 p.m. on Tuesday, June 25, 2024 (JST).**

- 1. Date and Time:** Wednesday, June 26, 2024, at 10:00 a.m. (JST)
- 2. Venue:** TKP Garden City PREMIUM-Tamachi,  
4F, msb Tamachi, Tamachi Station Tower S  
3-1-21 Shibaura, Minato-ku, Tokyo

### **3. Purpose of the Meeting:**

#### **Matters to be reported**

1. Report on the Business Report, the Consolidated Financial Statements and the results of audits of the Consolidated Financial Statements by the Financial Auditor and Board of Corporate Auditors for the 156th Fiscal Year (from April 1, 2023 to March 31, 2024)
2. Report on the Non-Consolidated Financial Statements for the 156th Fiscal Year (from April 1, 2023 to March 31, 2024)

**Matters to be resolved**

**Proposal No. 1:** Appropriation of the Surplus for the 156th Fiscal Year

**Proposal No. 2:** Election of Nine (9) Directors

**Proposal No. 3:** Election of One (1) Substitute Corporate Auditor

## Reference Documents for the General Meeting of Shareholders

### Proposal No. 1: Appropriation of the Surplus for the 156th Fiscal Year

The Company has given consideration to matters including the business performance of the fiscal year and future business development, and it proposes to appropriate the surplus for the 156th fiscal year as follows:

1. Year-end dividends
  - (i) Type of dividend property  
To be paid in cash.
  - (ii) Allotment of dividend property and their aggregate amount  
The Company proposes to pay a dividend of ¥14.50 per common share of the Company.  
In this event, the total amount of dividends shall be ¥422,013,771.
  - (iii) Effective date of dividends of surplus  
The effective date of dividends shall be June 27, 2024.
2. Other appropriation of surplus
  - (i) Item of surplus to be increased and amount of increase  
General reserve: ¥1,700,000,000
  - (ii) Item of surplus to be decreased and amount of decrease  
Retained earnings brought forward: ¥1,700,000,000

**Proposal No. 2: Election of Nine (9) Directors**

The terms of office of all eight (8) Directors will expire at the conclusion of this meeting. Accordingly, in order to further strengthen corporate governance, the Company proposes the election of nine (9) Directors by adding one (1) Outside Director. If this proposal is approved and adopted, the Board of Directors will comprise a majority of Outside Directors.

In addition, when selecting candidates for Directors, the decision is made by the Board of Directors upon advice received from the Nominations and Remuneration Advisory Committee, which comprises a majority of Independent Outside Directors.

The candidates for Director are as follows:

Candidate No.	Name		Current position in the Company
1	Nobuyuki Fujii	(Male)	Reelection Chairperson
2	Kazunari Ogawa	(Male)	Reelection President & CEO
3	Hiroyuki Muto	(Male)	Reelection Director & Senior Managing Executive Officer General Manager of International Business Planning and Promotion Department
4	Tadashi Matsui	(Male)	Reelection Director & Senior Managing Executive Officer General Manager of Marketing Strategy Department
5	Masahiro Ifuku	(Male)	Reelection Independent Outside Director
6	Hirozumi Sone	(Male)	Reelection Independent Outside Director
7	Haruko Shudo	(Female)	Reelection Independent Outside Director
8	Katsuyuki Toyama	(Male)	New election Independent Outside –
9	Saimon Nogami	(Male)	New election Independent Outside –

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Nobuyuki Fujii (March 10, 1959)  Reelection	<p>Apr. 1982      Joined The Fuji Bank, Limited</p> <p>Apr. 2009      Executive Officer of Mizuho Corporate Bank, Ltd.</p> <p>Apr. 2011      Managing Executive Officer</p> <p>Apr. 2012      Managing Executive Officer of Mizuho Bank, Ltd.</p> <p>Apr. 2014      Senior Managing Director</p> <p>Apr. 2016      Deputy President</p> <p>Apr. 2017      Administrative Officer of Mizuho Financial Group, Inc.</p> <p>                    Administrative Officer of Mizuho Bank, Ltd.</p> <p>May 2017      Advisor of the Company</p> <p>June 2017      Director and Deputy President</p> <p>June 2018      President</p> <p>June 2020      President &amp; CEO</p> <p>Apr. 2024      Chairperson (current position)</p> <p> In charge of Group Governance</p>	59,500 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>He has a wealth of experience and a track record in corporate management at a major financial institution and in each of the Company's businesses. He has been responsible for the Company's management as President since 2018, and assumed office as Chairperson in April 2024. The Company expects that he will contribute to enhancing the functions of the Board of Directors by utilizing such experience and proposes him for reelection as a Director.</p>			
2	Kazunari Ogawa (August 7, 1962)  Reelection	<p>Apr. 1987      Joined the Company</p> <p>July 2005      General Manager of Shibaura Logistics Center</p> <p>July 2011      General Manager of Corporate Management Department</p> <p>June 2014      Director</p> <p>June 2018      Managing Director</p> <p>June 2020      Director &amp; Managing Executive Officer</p> <p>Apr. 2024      President &amp; CEO (current position)</p> <p> Management Control</p>	29,400 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>He has a wealth of experience and a track record mainly in the Company's domestic logistics business, finance, corporate strategy planning and real estate divisions having served in positions including General Manager of Logistics Center, General Manager of Corporate Management Department and Executive Officer responsible for Accounting Department, Strategic Project Management Department, Sales Department and Real Estate Department. He assumed office as President in April 2024. The Company expects that he will contribute to enhancing the functions of the Board of Directors by utilizing such experience and proposes him for reelection as a Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Hiroyuki Muto (December 11, 1963)  Reelection	<p>Apr. 1986      Joined the Company</p> <p>Apr. 2005      General Manager of Y-CC Daikoku Logistics Center</p> <p>June 2009      General Manager of Sales Development Department</p> <p>June 2013      Director</p> <p>June 2020      Managing Executive Officer</p> <p>June 2022      Director &amp; Managing Executive Officer</p> <p>Apr. 2024      Director &amp; Senior Managing Executive Officer General Manager of International Business Planning and Promotion Department (current position)</p> <p><b>Current responsibility</b> In charge of International Business Planning and Promotion Department, International Sales Department, and Sales at Overseas Offices</p> <p><b>Significant concurrent positions outside the Company</b> Chairperson of Yasuda Chuo International Forwarding (Shanghai) Co., Ltd. Chairperson of Yasuda Logistics (Shanghai) Corporation</p>	19,200 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>He has a wealth of experience and a track record mainly in the Company's domestic logistics business and international logistics business, having served in positions including General Manager of Logistics Center, General Manager of Sales and Development Department and Chairperson of the Company's Group companies, and since April 2024 as Director &amp; Senior Managing Executive Officer and General Manager of International Business Planning and Promotion Department, being in charge of International Business Planning and Promotion Department and International Sales Department as well as being responsible for management of sales of overseas offices. The Company expects that he will contribute to enhancing the functions of the Board of Directors by utilizing such experience and proposes him for reelection as a Director.</p>			
4	Tadashi Matsui (May 21, 1964)  Reelection	<p>Apr. 1987      Joined the Company</p> <p>Apr. 2004      General Manager of Atsugi Logistics Center</p> <p>Apr. 2014      General Manager of Medical Logistics Unit</p> <p>June 2014      Director</p> <p>Apr. 2019      Director and General Manager of Marketing Strategy Department</p> <p>Apr. 2020      Managing Executive Officer General Manager of Marketing Strategy Department</p> <p>June 2022      Director &amp; Managing Executive Officer General Manager of Marketing Strategy Department</p> <p>Apr. 2024      Director &amp; Senior Managing Executive Officer General Manager of Marketing Strategy Department (current position)</p> <p><b>Current responsibility</b> In charge of Strategic Project Management Department, Marketing Strategy Department, and Transportation Network</p>	15,900 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>He has a wealth of experience and a track record mainly in the Company's domestic logistics business and IT Technology &amp; DX, having served as General Manager of Logistics Center, General Manager of Medical Logistics Unit and Executive Officer responsible for Information Systems Department, and since April 2024 as Director &amp; Senior Managing Executive Officer and General Manager of Marketing Strategy Department, being in charge of the Strategic Project Management Department, Marketing Strategy Department and DX Promotion Section as well as being responsible for the Transportation Network. The Company expects that he will contribute to enhancing the functions of the Board of Directors by utilizing such experience and proposes him for reelection as a Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
5	<p>Masahiro Ifuku (June 9, 1958)</p> <p>Reelection Independent Outside Director</p>	<p>Apr. 1981      Joined The Yasuda Mutual Life Insurance Company</p> <p>Oct. 2003      General Manager of Kochi Regional Office</p> <p>Jan. 2004      General Manager of Kochi Regional Office of Meiji Yasuda Life Insurance Company</p> <p>July 2011      Executive Officer</p> <p>July 2013      Managing Executive Officer</p> <p>Apr. 2015      Senior Managing Executive Officer</p> <p>Apr. 2016      Deputy President and Executive Officer</p> <p>July 2016      Director, Deputy President, and Executive Officer</p> <p>June 2018      Outside Director of the Company (current position)</p> <p>Apr. 2020      Director of Meiji Yasuda Life Insurance Company</p> <p>July 2020      Representative Director and Chairperson of Meiji Yasuda General Insurance Co., Ltd.</p> <p>Apr. 2023      Representative Director and Chairperson of Meiji Yasuda Payment Collection Business Services Co., Ltd.</p> <p>Mar. 2024      Outside Director of Tokyo Tatemono Real Estate Sales Co., Ltd. (current position)</p> <p>Mar. 2024      Chairperson of the Board of Yasuda Gakuen Educational Foundation (current position)</p> <p><b>Significant concurrent positions outside the Company</b>            Outside Director of Tokyo Tatemono Real Estate Sales Co., Ltd.            Chairperson of the Board of Yasuda Gakuen Educational Foundation</p>	9,600 shares
<p>[Reasons for nomination as candidate for Outside Director and expected role]</p> <p>He has a high level of knowledge concerning compliance, risk management and personnel and human resources development having been engaged in corporate management at a major life insurance company and elsewhere. The Company expects that he will provide valuable opinions and advice on overall corporate management, risk management and other areas and proposes him for reelection as an Outside Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
6	<p style="text-align: center;">Hirozumi Sone (January 16, 1955)</p> <p style="text-align: center;">Reelection Independent Outside Director</p>	<p>Apr. 1979      Joined Yamatake-Honeywell Co., Ltd. (currently Azbil Corporation)</p> <p>Apr. 1996      Systems Marketing Manager of Systems Development Group, Industrial Systems Division</p> <p>Oct. 1998      Transferred to Yamatake Industries Systems Co., Ltd. General Manager of Marketing Department</p> <p>June 2000      Director and General Manager of Marketing Department</p> <p>Apr. 2003      Vice Executive Officer of Yamatake Corporation (currently Azbil Corporation) General Manager of Engineering Department, Advanced Automation Company</p> <p>Apr. 2005      Executive Officer, General Manager of the Corporate Planning Department</p> <p>Apr. 2008      Managing Executive Officer, General Manager of the Corporate Planning Department</p> <p>June 2010      Director and Managing Executive Officer</p> <p>Apr. 2012      Representative Director, President and Chief Executive Officer of Azbil Corporation</p> <p>Apr. 2020      Representative Director, Executive Chairperson, President and Group Chief Executive Officer</p> <p>June 2020      Representative Director Chairperson, Executive Chairperson</p> <p>June 2021      Outside Director of the Company (current position)</p> <p>June 2022      Director and Chairperson, Chairperson of the Board of Azbil Corporation (current position)</p> <p>June 2023      Outside Director of Mizuho Leasing Company, Limited (current position)</p> <p><b>Significant concurrent positions outside the Company</b> Director and Chairperson, Chairperson of the Board of Azbil Corporation Outside Director of Mizuho Leasing Company, Limited</p>	3,100 shares
<p>[Reasons for nomination as candidate for Outside Director and expected role] He has a high level of knowledge concerning strategy planning and risk management for corporate planning having served as President and Chairperson of a major globally-expanding manufacturer of measurement, control and automation equipment. The Company expects that he will provide valuable opinions and advice on overall corporate management, IT Technology, DX and other areas, and proposes him for reelection as an Outside Director.</p>			



Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
7	Haruko Shudo (December 20, 1965)  Reelection Independent Outside Director	<p>Apr. 1989    Joined East Japan Railway Company</p> <p>Apr. 2003    Manager of Finance Department</p> <p>June 2008    General Manager of Administration Department of Yokohama Branch Office</p> <p>June 2010    President of NRE Daimasu Corporation (currently JR East Cross Station Co., Ltd.) with Life-Style Business Development Headquarters</p> <p>June 2012    General Manager of Life-Style Business Development Headquarters</p> <p>June 2014    General Manager of Finance Department</p> <p>June 2016    Executive Officer and General Manager of Finance Department</p> <p>June 2018    Senior Managing Director of Nippon Restaurant Enterprise, Co., Ltd. (currently JR East Cross Station Co., Ltd.)</p> <p>Apr. 2021    Senior Managing Director of JR East Management Service Co., Ltd.</p> <p>June 2022    President (current position)</p> <p>June 2023    Outside Director of the Company (current position)</p> <p><b>Significant concurrent positions outside the Company</b> President of JR East Management Service Co., Ltd.</p>	700 shares
<p>[Reasons for nomination as candidate for Outside Director and expected role]</p> <p>She has a high level of knowledge concerning corporate management, finance, and accounting having served as Executive Officer and General Manager of Finance Department of a major railroad company and as President of a group company of this railroad company. The Company expects that she will provide valuable opinions and advice on overall corporate management, finance, accounting and other areas, and proposes her for reelection as an Outside Director.</p>			
8	Katsuyuki Toyama (March 16, 1960)  New election Independent Outside Director	<p>Apr. 1984    Joined The Norinchukin Bank</p> <p>June 2008    General Manager of Bond Investments Division</p> <p>June 2009    General Manager of Credit and Alternative Investments Division</p> <p>June 2012    Managing Director</p> <p>Apr. 2016    Senior Managing Director</p> <p>Apr. 2017    Representative Director, Senior Managing Director, and Division Manager of Global Investments</p> <p>Apr. 2018    Representative Director and President of The Norinchukin Trust &amp; Banking Co., Ltd.</p> <p>Apr. 2021    Chair of Norinchukin Zenkyoren Asset Management Co., Ltd. (current position)</p> <p><b>Significant concurrent positions outside the Company</b> Chair of Norinchukin Zenkyoren Asset Management Co., Ltd.</p>	0 shares
<p>[Reasons for nomination as candidate for Outside Director and expected role]</p> <p>He has a high level of knowledge concerning corporate management, finance, accounting, asset management and other areas, having served as Representative Director, Senior Managing Director, and Division Manager of Global Investments of a major financial institution and as Representative Director and President and Chair of its group companies. The Company expects that he will provide valuable opinions and advice on overall corporate management, finance, accounting, asset management and other areas, and proposes him for election as an Outside Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
9	Saimon Nogami (September 19, 1960)  New election Independent Outside Director	<p>Apr. 1984      Joined NSK Ltd.</p> <p>July 2010      Head of Global Aftermarket Department, Industrial Machinery Business Division HQ, and Head of Precision Machinery Department</p> <p>June 2011      Executive Officer, Deputy Head of Industrial Machinery Business Division HQ, and Head of Precision Machinery Department</p> <p>June 2013      Director, Executive Officer, Senior Vice President, and Head of Corporate Planning Division HQ</p> <p>June 2015      Director, Representative Executive Officer, Executive Vice President, and Head of Corporate Strategy Division HQ</p> <p>June 2017      Director, Representative Executive Officer, Executive Vice President, Head of Corporate Strategy Division HQ, CFO, and Deputy Chairperson of the Board of Directors</p> <p>Apr. 2019      Director, Representative Executive Officer, Deputy President, CFO, and Deputy Chairperson of the Board of Directors</p> <p>Apr. 2023      Director and Deputy Chairperson of the Board of Directors</p> <p>June 2023      Director and Chairperson of the Board of Directors (current position)</p> <p><b>Significant concurrent positions outside the Company</b> Director and Chairperson of the Board of Directors of NSK Ltd.</p>	0 shares
<p>[Reasons for nomination as candidate for Outside Director and expected role]</p> <p>He has a high level of knowledge concerning corporate planning, financial planning and international operations having served as Director, Representative Executive Officer, Executive Vice President, Deputy President, and CFO of a major globally-expanding manufacturer of bearing. The Company expects that he will provide valuable opinions and advice on corporate planning, financial planning, international operations and other areas, and proposes him for election as an Outside Director.</p>			

- Notes:
1. Katsuyuki Toyama and Saimon Nogami are new candidates for Directors.
  2. The candidate, Masahiro Ifuku concurrently serves as Outside Director of Tokyo Tatemono Real Estate Sales Co., Ltd. and Chairperson of the Board of Yasuda Gakuen Educational Foundation, but there is no special relationship between the Company and the said organizations. Furthermore, he is a former Director of Meiji Yasuda Life Insurance Company, with which the Company has transactions including borrowings, but the relationship does not affect his independence as an Outside Director.
  3. There is no special interest between any other candidates and the Company.
  4. Masahiro Ifuku, Hirozumi Sone, Haruko Shudo, Katsuyuki Toyama and Saimon Nogami are candidates for Outside Directors.
  5. Masahiro Ifuku, Hirozumi Sone and Haruko Shudo are all currently Outside Directors of the Company, and the tenure of each Outside Director at the conclusion of this meeting shall be six (6) years for Masahiro Ifuku, three (3) years for Hirozumi Sone and one (1) year for Haruko Shudo.
  6. The Company has entered into agreements with each of Masahiro Ifuku, Hirozumi Sone and Haruko Shudo that limit the maximum liability for damages under Article 423, paragraph (1) of the Companies Act pursuant to the provisions of Article 427, paragraph (1) of the Companies Act. Under these agreements, the maximum liability for damages is the lowest amount of liability stipulated by Article 425, paragraph (1) of the Companies Act. If the reelection of each candidate is approved, the Company plans to renew such agreements. If the appointment of Katsuyuki Toyama and Saimon Nogami is approved, the Company plans to enter into similar agreements with each of them.
  7. The Company has entered into a directors and officers liability insurance policy with an insurance company in accordance with Article 430-3, paragraph (1) of the Companies Act. The scope of insured persons under such insurance policy is the Directors and Corporate Auditors of the Company as stipulated under the Companies Act as well as executive officers under the executive officer system adopted by the Company. Insured persons do not pay insurance premiums. Such insurance policy covers the damages that arise when insured persons such as executive officers are subject to claims for damages by shareholders or third parties from acts in the course of their duties or caused by nonfeasance during the term of the policy. Apart from this, the policy also covers expenses that are required by an insured person such as an executive

officer to respond in the event that a situation arises that could result in a claim for damages. However, to ensure there is no loss of appropriateness in the execution of the insured persons' duties, there are certain coverage exclusions such as the ineligibility for cover of damages that arise from acts that violate public order and morals. If each candidate is elected and assumes office as a Director, they will become insured persons under such insurance policy. In addition, when such insurance policy is renewed, the Company plans to renew the policy with the same terms.

8. The Company has submitted notice that Masahiro Ifuku, Hirozumi Sone and Haruko Shudo, who are all candidates for Outside Director, are Independent Directors in accordance with the provisions of the Tokyo Stock Exchange, Inc. In addition, Katsuyuki Toyama and Saimon Nogami satisfy the requirements for Independent Directors as stipulated by Tokyo Stock Exchange, Inc. and the Company plans to designate and notify each of them as Independent Directors.
9. Number of the Company's shares owned by each candidate describes the number of shares as of March 31, 2024. In addition, this does not include stocks owned by the Yasuda Logistics Officers Stock Ownership Plan.

**Reference** <Skills matrix of candidates for Directors>

The skills of Directors considered necessary, as highlighted in the Company's management strategy, are defined as skills relating to (i) Corporate management, (ii) Global, (iii) Logistics and real estate, (iv) IT Technology and DX, (v) Legal, compliance and risk management, (vi) Personnel and human resources development and (vii) Finance and accounting.

Candidates for Directors with the skills required by the Company have been appropriately elected and detailed in list provided below.

Name	Position after Proposal No. 2 is approved (scheduled)	Gender	Skills						
			Corporate management	Global	Logistics and real estate	IT Technology and DX	Legal, compliance and risk management	Personnel and human resources development	Finance and accounting
Nobuyuki Fujii	Chairperson	Male	○	○			○	○	○
Kazunari Ogawa	President & CEO	Male			○		○	○	○
Hiroyuki Muto	Director & Senior Managing Executive Officer	Male		○	○				
Tadashi Matsui	Director & Senior Managing Executive Officer	Male			○	○			
Masahiro Ifuku	Outside Director	Male	○				○	○	○
Hirozumi Sone	Outside Director	Male	○	○		○	○		
Haruko Shudo	Outside Director	Female	○				○		○
Katsuyuki Toyama	Outside Director	Male	○	○					○
Saimon Nogami	Outside Director	Male	○	○		○	○		○

(Note) This table does not indicate all the knowledge of each Director.

**Proposal No. 3:** Election of One (1) Substitute Corporate Auditor

The Company also requests approval for the election of one (1) substitute Outside Corporate Auditor to be ready to fill a vacant position should the number of Corporate Auditors fall below the number required by laws and regulations.

The consent of the Board of Corporate Auditors has been obtained for this proposal.

The candidate for substitute Corporate Auditor is as follows:

Name (Date of birth)	Career summary (Position in the Company, and significant concurrent positions outside the Company)	Number of the Company's shares owned
Koji Yoshida (May 20, 1970)	Apr. 1993      Joined Chuo Warehouse Co., Ltd. Apr. 2012      Manager of General Affairs Department Aug. 2014      Manager of Accounting Department July 2018      General Manager of Administration Department Apr. 2020      Executive Officer and General Manager of General Affairs Department Apr. 2023      Senior Executive Officer and Deputy General Manager of Planning and Administration Headquarters June 2023      Director, Senior Executive Officer and Deputy General Manager of Planning and Administration Headquarters (current position) <b>Significant concurrent positions outside the Company</b> Director, Senior Executive Officer and Deputy General Manager of Planning and Administration Headquarters of Chuo Warehouse Co., Ltd.	0 shares
[Reasons for nomination as candidate for substitute Corporate Auditor] He has a wealth of experience and deep insight in the administrative sector as Director, Senior Executive Officer and Deputy General Manager of Planning and Administration Headquarters of Chuo Warehouse Co., Ltd. The Company expects that he will reflect this knowledge in the Company's auditing operations and proposes him for election as a substitute Corporate Auditor.		

- Notes:
1. There is no special interest between Koji Yoshida and the Company.
  2. Koji Yoshida is a candidate for substitute Outside Corporate Auditor.
  3. If Koji Yoshida is elected Corporate Auditor, the Company plans to enter into an agreement with him that limits the maximum liability for damages under Article 423, paragraph (1) of the Companies Act pursuant to the provisions of Article 427, paragraph (1) of the Companies Act. Under such agreement, the maximum liability for damages is the lowest amount of liability stipulated by Article 425, paragraph (1) of the Companies Act.
  4. The Company has entered into a directors and officers liability insurance policy with an insurance company in accordance with Article 430-3, paragraph (1) of the Companies Act. The scope of insured persons under such insurance policy is the Directors and Corporate Auditors of the Company as stipulated under the Companies Act as well as executive officers under the executive officer system adopted by the Company. Insured persons do not pay insurance premiums. Such insurance policy covers the damages that arise when insured persons such as executive officers are subject to claims for damages by shareholders or third parties from acts in the course of their duties or caused by nonfeasance during the term of the policy. Apart from this, the policy also covers expenses that are required by an insured person such as an executive officer to respond in the event that a situation arises that could result in a claim for damages. However, to ensure there is no loss of appropriateness in the execution of the insured persons' duties, there are certain coverage exclusions such as the ineligibility for cover of damages that arise from acts that violate public order and morals. If the candidate assumes office as a Corporate Auditor, he will become an insured person under such insurance policy.
  5. Koji Yoshida is expected to be elected as Director, Senior Executive Officer and General Manager of Planning and Administration Headquarters of Chuo Warehouse Co., Ltd. after its 144th Annual General Meeting of Shareholders to be held on June 25, 2024.