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Securities Code: 8218

(June 2, 2023)

Start date of measures for providing information in electronic format: May 26, 2023

To our shareholders:

Yuichiro Sasage

President and CEO

KOMERI CO., LTD.

4501-1, Shimizu, Minami-ku, Niigata-shi

NOTICE OF THE 62ND ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 62nd Ordinary General Meeting of Shareholders of KOMERI CO., LTD. (the “Company”), which will be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights via the internet, etc. or in writing (postal mail). Please exercise your voting rights no later than Thursday, June 22, 2023 at 6:00 p.m. (Japan Standard Time) after reviewing the attached Reference Documents for the General Meeting of Shareholders.

When convening the General Meeting of Shareholders, the Company takes measures for electronic provision of information that constitutes the content of Reference Documents for the General Meeting of Shareholders (items for which the measures for providing information in electronic format will be taken). This information is posted on each of the following websites, so please access either of the websites to confirm the information.

The Company’s website:

https://www.komeri.bit.or.jp/ir/general_meeting/ (in Japanese)

Tokyo Stock Exchange website (Listed Company Search):

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

(Access the TSE website by using the internet address shown above, enter “KOMERI” in “Issue name (company name)” or the Company’s securities code “8218” in “Code,” 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].”)

1. Date and Time: Friday, June 23, 2023 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 62nd Term (from April 1, 2022 to March 31, 2023), 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 62nd Term (from April 1, 2022 to March 31, 2023)

Item to be resolved:

Proposal Election of Nine (9) Directors (Excluding Audit and Supervisory Committee Members)

Reference Documents for the General Meeting of Shareholders

Proposal Election of Nine (9) Directors (Excluding Audit and Supervisory Committee Members)

All nine (9) 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, the Company proposes that nine (9) Directors be elected.

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	Outside Director	Reelection 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

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 31 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>	1,372,921
<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 11 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</p> <p>May 2023 Director, Managing Executive Officer Responsible for Store Operations, Overseas Business Operations, and 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 11 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>[Significant concurrent positions outside the Company] President, KOMERI SUPPORT Co., Ltd. Managing Director, LIFE KOMERI Inc. Managing Director, MOVIE TIME Co., Ltd.</p>	8,632
		<p>[Reasons for nomination as a candidate for Director] 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 Outside Independent</p> <p>Number of years in office 23 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>[Significant concurrent positions outside the Company] Founder of WERU INVESTMENT CO., LTD. Emeritus Professor of Waseda University</p>	6,100
		<p>[Reasons for nomination as a candidate for Outside Director and outline of roles expected] 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] 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 data-bbox="336 322 539 383">Hiromu Wada (February 10, 1951)</p> <p data-bbox="376 416 499 510">Reelection Outside Independent</p> <p data-bbox="312 573 563 633">Number of years in office 3 years</p> <p data-bbox="325 674 550 768">Attendance at Board of Directors' Meetings 12/12 (100%)</p>	<p data-bbox="612 264 1118 293">Dec. 1993 Retired from Isuzu Motors Limited</p> <p data-bbox="612 300 1214 360">Apr. 1994 Assistant Professor of Department of Design, Nagaoka Institute of Design</p> <p data-bbox="612 367 1209 427">Apr. 1998 Professor of Department of Design, Nagaoka Institute of Design</p> <p data-bbox="612 434 1177 495">Apr. 2009 Member of Board of Trustees of Nagaoka Institute of Design</p> <p data-bbox="612 501 1166 530">Apr. 2012 President of Nagaoka Institute of Design</p> <p data-bbox="612 537 1238 622">Apr. 2014 President, and Vice President of Board of Trustees of Nagaoka Institute of Design (retired on March 31, 2020)</p> <p data-bbox="612 629 1182 689">June 2020 Outside Director of the Company (present position)</p> <p data-bbox="612 696 1190 757">July 2020 Emeritus Professor of Nagaoka Institute of Design (present position)</p> <p data-bbox="612 763 1150 792">[Significant concurrent positions outside the Company]</p> <p data-bbox="612 799 1102 828">Emeritus Professor of Nagaoka Institute of Design</p>	1,100
<p data-bbox="277 831 1155 860">[Reasons for nomination as a candidate for Outside Director and outline of roles expected]</p> <p data-bbox="277 866 1445 1048">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 data-bbox="277 1055 767 1084">[Matters related to independence of the candidate]</p> <p data-bbox="277 1090 1445 1202">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>Reelection Outside Independent</p> <p>Number of years in office 1 year</p> <p>Attendance at Board of Directors' Meetings 9/10 (90%)</p>	<p>Apr. 1984</p> <p>May 2001</p> <p>Apr. 2006</p> <p>June 2009</p> <p>Apr. 2015</p> <p>Oct. 2018</p> <p>June 2022</p> <p>[Significant concurrent positions outside the Company] Auditor of St. Luke's International University Outside Director, OKAMURA CORPORATION</p>	<p>Joined MITSUI & CO., LTD.</p> <p>General Manager of Public Relations Department, Corporate Communications Division of MITSUI & CO., LTD.</p> <p>General Manager of Corporate Branding & Communications Department, CSR Promotion Division of MITSUI & CO., LTD.</p> <p>General Manager of Global Environment Department, CSR Promotion Division of MITSUI & CO., LTD.</p> <p>General Manager of Environmental-Social Contribution Division of MITSUI & CO., LTD.</p> <p>President and CEO of Mitsui Bussan Forest Co., Ltd. (retired in June 2022)</p> <p>Outside Director of the Company (present position)</p>	100
<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, Sustainability, 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 her continuous election 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 has been designated as an Independent Officer as stipulated by the Tokyo Stock Exchange, Inc., and registered as such at the Exchange. If her reappointment is approved, she will continue to be registered as an Independent Officer.</p>				
7	<p>Naoshi Hosaka (February 28, 1969)</p> <p>Reelection</p> <p>Number of years in office 9 years</p> <p>Attendance at Board of Directors' Meetings 12/12 (100%)</p>	<p>Mar. 1994</p> <p>June 2012</p> <p>June 2014</p> <p>June 2020</p>	<p>Joined the Company</p> <p>Executive Officer of the Company</p> <p>Director, Executive Officer, and General Manager of Store Planning Department of the Company</p> <p>Director and Executive Officer Responsible for Store Development and Construction, and General Manager of Store Planning Department of the Company (present positions)</p>	3,900
<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	2,400
	Reelection	June 2012	Executive Officer of the Company	
	Number of years in office 9 years	June 2014	Director and Executive Officer of the Company	
	Attendance at Board of Directors' Meetings 12/12 (100%)	Sept. 2022	Director and Executive Officer Responsible for New Business Promotion Division, Responsible for DX, 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. 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	6,100
	Reelection	May 2018	Executive Officer of the Company	
	Number of years in office 2 years	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, Hiromu Wada and Misako Kikuchi 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. 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 16, 2023.

<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 Directors if the proposal is approved (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	Director and 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) Nomination and Remuneration 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	Director and 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) Nomination and Remuneration Committee member				•		•

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