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(Securities Code: 2791)

August 3, 2021

To our shareholders:

Shoji Oga,  
Representative Director and President  
**DAIKOKUTENBUSSAN CO., LTD.**  
704-5, Horinan, Kurashiki-shi, Okayama

## Notice of the 35th Annual General Meeting of Shareholders

We are pleased to announce the 35th Annual General Meeting of Shareholders of DAIKOKUTENBUSSAN CO., LTD. (the “Company”), which will be held as indicated below.

Instead of attending the meeting in person, you may exercise your voting rights in writing or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by following the instructions provided hereafter by 5:00 p.m. on Tuesday, August 24, 2021 (JST) (Japanese only).

**1. Date and Time:** Wednesday, August 25, 2021, at 10:00 a.m. (JST)

**2. Venue:** Emerald Hall, Kurashiki Ivy Square  
7-2, Hommachi, Kurashiki-shi, Okayama

**3. Purpose of the Meeting**

**Matters to be reported**

1. The Business Report and the Consolidated Financial Statements for the 35th term (from June 1, 2020 to May 31, 2021), and the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
2. Non-consolidated Financial Statements for the 35th term (from June 1, 2020 to May 31, 2021)

**Matters to be resolved**

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

**Proposal No. 2:** Election of Nine Directors

**Proposal No. 3:** Election of One Audit & Supervisory Board Member

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

**[Matters Determined for Convocation of General Meeting of Shareholders]**

If you are unable to attend the General Meeting of Shareholders, you may appoint another shareholder with voting rights (one person) as your proxy to attend the General Meeting of Shareholders on your behalf. Please note that submission of a document that verifies the proxy’s authority will be required.

## Reference Documents for the General Meeting of Shareholders

### Proposal 1: Appropriation of Surplus

Concerning the appropriation of surplus, the Company proposes the following.

#### 1. Matters concerning year-end dividends

The Company considers the return of profits to shareholders as its most important management issue. Its basic policy in relation to dividends is to distribute profits in an ongoing and stable manner in accordance with business performance, while also securing the internal reserves required for future business development and the strengthening of management foundations.

For the year-end dividend for the fiscal year under review, the Company proposes an ordinary dividend of ¥29 per share, an increase of ¥2 from the previous fiscal year, in accordance with the above basic policy.

##### (1) Type of dividend property

Cash

##### (2) Allotment of dividend property and their aggregate amount

¥29 per common share of the Company

Total payment: ¥403,937,520

##### (3) Effective date of dividends of surplus

August 26, 2021

#### 2. Other matters regarding appropriation of surplus

The Company proposes the following in relation to internal reserves in order to prepare for future expansion of the scope of the Company's businesses and the further strengthening of management foundations.

##### (1) Surplus item to increase and its amount

General reserve	¥4,000,000,000
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##### (2) Surplus item to decrease and its amount

Retained earnings brought forward	¥4,000,000,000
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## Proposal 2: Election of Nine Directors

The terms of office of all eight incumbent Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of nine Directors, increasing the number of Directors by one in order to strengthen the management structure.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, position, responsibility and significant concurrent positions	Number of the Company's shares owned
1	[Reelection] Shoji Oga (September 30, 1956)	<p>Apr. 1974      Joined Fujitoku Bussan Co., Ltd.</p> <p>Apr. 1980      Joined Kinoshin Co., Ltd.</p> <p>June 1986      Established Kurashiki Kinoshin Ltd. Representative Director and President of Kurashiki Kinoshin Ltd.</p> <p>June 1993      Established the Company Representative Director and President (current position)</p> <p>June 2012      Representative Director of Nishigen Company (current position)</p> <p>Dec. 2016      Representative Director and President of Setouchi Maple Farm Company (current position)</p> <p>Nov. 2017      Representative Director and Chairman of Matsusaka Company (current position)</p> <p>June 2018      Representative Director and Chairman of Oda Shoten Co., Ltd. (current position)</p> <p>Dec. 2018      Representative Director and Chairman of Mammy's Co., Ltd. (current position)</p> <p>[Significant concurrent positions] Representative Director of Nishigen Company Representative Director and President of Setouchi Maple Farm Company Representative Director and Chairman of Matsusaka Company Representative Director and Chairman of Oda Shoten Co., Ltd. Representative Director and Chairman of Mammy's Co., Ltd. Representative Director of Daikokuten Scholarship Foundation</p>	5,948,000
		<p>[Reasons for nomination as candidate for Director] Shoji Oga is the founder of the Company and has demonstrated his skill as a senior executive over many years, appropriately directing and supervising management and thus contributing to the Company's growth. In addition, he also possesses abundant experience from his career to date, as well as knowledge and capabilities related to all aspects of management. In view of the above, the Company has judged that he is an appropriate person to enhance corporate value in a sustainable manner and has therefore nominated him as a candidate for Director.</p>	

Candidate No.	Name (Date of birth)	Career summary, position, responsibility and significant concurrent positions	Number of the Company's shares owned
2	[Reelection] Masahiko Oga (April 18, 1982)	<p>Apr. 2007    Joined IINA DINING Co., LTD.</p> <p>Apr. 2010    Joined the Company</p> <p>Jan. 2014    Executive Secretary and Manager of Delicatessen Department</p> <p>May 2015    Executive Secretary and Head of Blue Ocean Strategy Office</p> <p>Aug. 2016    Managing Director, Executive Secretary, and Head of Blue Ocean Strategy Office</p> <p>Nov. 2016    Managing Director, Executive Secretary, Head of Blue Ocean Strategy Office, and General Manager of Pizza Department</p> <p>Aug. 2018    Managing Director, Executive Secretary, and Head of Blue Ocean Strategy Office</p> <p>Aug. 2019    Managing Director, Executive Secretary, and General Manager of Blue Ocean Product Development Department</p> <p>Aug. 2020    Director and Vice President, Executive Secretary, and General Manager of Blue Ocean Product Development Department (current position)</p>	720,000
		<p>[Reasons for nomination as candidate for Director]</p> <p>Masahiko Oga assumed office as Director of the Company in August 2016, and he has fulfilled his roles and responsibilities while engaging in the management of the Company. In addition, he also possesses abundant work experience and advanced knowledge from his service as General Manager of the Blue Ocean Product Development Department, etc. In view of the above, the Company has judged that he is an appropriate person to enhance corporate value in a sustainable manner and has therefore nominated him as a candidate for Director.</p>	

Candidate No.	Name (Date of birth)	Career summary, position, responsibility and significant concurrent positions	Number of the Company's shares owned
3	[Reelection] Masashi Omura (August 7, 1966)	<p>Apr. 2011      Joined the Company</p> <p>June 2011      General Manager of General Affairs Department</p> <p>Aug. 2014      General Manager of General Affairs Department and General Manager of Product Management Department</p> <p>Aug. 2016      Director, General Manager of Store Operation Department, and General Manager of Product Management Department</p> <p>Aug. 2018      Director, General Manager of Product Management Department, and General Manager of Store Development Department</p> <p>Apr. 2019      Director, Head of Management Strategy Office, General Manager of Sales Strategy Department, General Manager of Product Management Department, Head of Management Planning Office, and General Manager of Store Development Department</p> <p>Aug. 2019      Senior Managing Director, Head of Management Strategy Office, General Manager of Sales Strategy Department, General Manager of Product Management Department, Head of Management Planning Office, and General Manager of Store Development Department</p> <p>Feb. 2020      Senior Managing Director, Head of Management Strategy Office, General Manager of Sales Strategy Department, Head of Management Planning Office, and General Manager of Store Development Department (current position)</p>	2,000
		<p>[Reasons for nomination as candidate for Director]</p> <p>Masashi Omura assumed office as Director of the Company in August 2016, and he has fulfilled his roles and responsibilities while engaging in the management of the Company. In addition, he also possesses abundant work experience and advanced knowledge gained from his service in the Administrative Division, along with his engagement in general affairs and product management. In view of the above, the Company has judged that he is an appropriate person to enhance corporate value in a sustainable manner and has therefore nominated him as a candidate for Director.</p>	

Candidate No.	Name (Date of birth)	Career summary, position, responsibility and significant concurrent positions	Number of the Company's shares owned
4	[Reelection] Tomohiro Kawada (January 14, 1959)	<p>Dec. 1983    Joined MARUNAKA Co., Ltd.</p> <p>Apr. 2000    Joined the Company</p> <p>June 2001    Manager of General Affairs Section</p> <p>Sept. 2001    Manager of Management Planning Office</p> <p>Oct. 2002    Director and Head of Management Planning Office</p> <p>Jan. 2013    Director, Head of Management Planning Office, and in charge of Administrative Division</p> <p>Aug. 2013    Managing Director, Head of Management Planning Office, and in charge of Administrative Division</p> <p>Aug. 2016    Senior Managing Director, Head of Management Planning Office, Head of Corporate Strategy Office, and in charge of Administrative Division</p> <p>Apr. 2019    Senior Managing Director, Head of Corporate Strategy Office, and in charge of Administrative Division</p> <p>Feb. 2020    Senior Managing Director, Head of Corporate Strategy Office, Office Manager of Kansai Distribution RM Center Planning Office, and in charge of Administrative Division (current position)</p>	16,800
<p>[Reasons for nomination as candidate for Director]</p> <p>Tomohiro Kawada assumed office as Director of the Company in October 2002, and he has fulfilled his roles and responsibilities while engaging in the management of the Company. In addition, he also possesses abundant work experience and advanced knowledge from his service as Head of the Management Planning Office, among others. In view of the above, the Company has judged that he is an appropriate person to enhance corporate value in a sustainable manner and has therefore nominated him as a candidate for Director.</p>			
5	[New election] Atsushi Fujikawa (March 3, 1965)	<p>Oct. 2001    Joined the Company</p> <p>Aug. 2008    Manager of Delicatessen Department</p> <p>Aug. 2014    General Manager of Delicatessen Department</p> <p>Nov. 2015    General Manager of Meat Department</p> <p>Aug. 2018    General Manager of Product Division (current position)</p>	200
<p>[Reasons for nomination as candidate for Director]</p> <p>Atsushi Fujikawa has fulfilled his roles and responsibilities as General Manager of the Product Division since August 2018. In addition, he also possesses abundant work experience and advanced knowledge gained from his service as General Manager of the Delicatessen Department, General Manager of the Meat Department, among others. In view of the above, the Company has judged that he is an appropriate person to enhance corporate value in a sustainable manner and has therefore nominated him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position, responsibility and significant concurrent positions	Number of the Company's shares owned
6	[Reelection] Yoichi Namba (April 8, 1966)	<p>Sept. 2007    Joined the Company</p> <p>Jan. 2008    Manager of Accounting Section of Accounting Department</p> <p>Aug. 2008    Deputy General Manager of Accounting Department</p> <p>Aug. 2014    General Manager of Accounting Department</p> <p>Aug. 2020    Director and General Manager of Accounting Department (current position)</p>	–
		<p>[Reasons for nomination as candidate for Director]</p> <p>Yoichi Namba assumed office as Director of the Company in August 2020, and he has fulfilled his roles and responsibilities while engaging in the management of the Company. In addition, he also possesses abundant work experience and advanced knowledge gained from his service as General Manager of the Accounting Department, among others. In view of the above, the Company has judged that he is an appropriate person to enhance corporate value in a sustainable manner and has therefore nominated him as a candidate for Director.</p>	
7	[New election] Hiroshi Inoue (September 1, 1956)	<p>Apr. 2007    Joined the Company</p> <p>                  Deputy Head of Information System Office</p> <p>June 2009    Head of Information System Office (current position)</p>	1,700
		<p>[Reasons for nomination as candidate for Director]</p> <p>Hiroshi Inoue has fulfilled his roles and responsibilities as Head of the Information System Office since June 2009, and possesses abundant work experience and advanced knowledge. In view of the above, the Company has judged that he is an appropriate person to enhance corporate value in a sustainable manner and has therefore nominated him as a candidate for Director.</p>	
8	[Reelection] Naoki Noda (June 3, 1976)	<p>Oct. 2003    Joined Tohmatsu &amp; Co. (currently Deloitte Touche Tohmatsu LLC)</p> <p>Oct. 2016    Opened Noda Certified Public Accountant Office</p> <p>                  Director of Noda Certified Public Accountant Office (current position)</p> <p>                  Established Matsuoka and Noda Consulting Office</p> <p>                  Representative Partner of Matsuoka and Noda Consulting Office (current position)</p> <p>Aug. 2017    Outside Director of the Company (current position)</p> <p>Dec. 2017    Joined AC Earnest Audit Corporation Co., Ltd. (current position)</p>	–
		<p>[Reasons for nomination as candidate for outside Director]</p> <p>Naoki Noda does not have experience of participating in corporate management other than as an outside officer, but he possesses expertise as a certified public accountant. Based on a proven track record that he has since assuming office as outside Director of the Company, the Company has judged that he is expected to continue appropriately executing his duties as the outside Director of the Company responsible for strengthening corporate governance and has therefore nominated him as a candidate for outside Director.</p>	

Candidate No.	Name (Date of birth)	Career summary, position, responsibility and significant concurrent positions	Number of the Company's shares owned
9	[Reelection] Masahiko Fukuda (May 10, 1955)	<p>Mar. 1978    Joined The Chugoku Bank, Limited</p> <p>June 2009    Director</p> <p>June 2013    Managing Director</p> <p>Aug. 2019    Director and Vice President of Marugo Company Inc.</p> <p>Aug. 2019    Outside Director of the Company (current position)</p> <p>Apr. 2020    Representative Director and President of Marugo Company Inc. (current position)</p> <p>[Significant concurrent positions] Representative Director and President of Marugo Company Inc.</p> <p>[Reasons for nomination as candidate for outside Director] Masahiko Fukuda possesses long experience of serving at a financial institution, as well as abundant experience and broad knowledge. The Company has judged that he is expected to continue appropriately executing his duties as an outside Director of the Company responsible for strengthening corporate governance and has therefore nominated him as a candidate for outside Director.</p>	–

- Notes:
- Special interests between the candidates and the Company  
Shoji Oga concurrently serves as Representative Director of Daikokuten Scholarship Foundation. The Company makes donations to the foundation.  
There are no special interests between the other candidates and the Company.
  - Shoji Oga corresponds to the “Parent Company,” etc., as provided for in Article 2, item (iv)-2 of the Companies Act.
  - The Company has entered into contracts with Naoki Noda and Masahiko Fukuda in accordance with Article 427, paragraph (1) of the Companies Act to limit their liabilities for damages pursuant to Article 423, paragraph (1) of the same Act. The maximum amount of liability for damages pursuant to the contracts is the minimum amount provided for in Article 425, paragraph (1) of the same Act. If their reelection is approved, the Company plans to continue the contracts with them.
  - Naoki Noda and Masahiko Fukuda are candidates for outside Directors. Additionally, Mr. Noda and Mr. Fukuda meet the requirements for Independent Directors as provided for in the regulations of the Tokyo Stock Exchange, and the Company has registered them with the Exchange as Independent Directors.
  - Naoki Noda and Masahiko Fukuda are currently outside Directors of the Company, and at the conclusion of this General Meeting of Shareholders, the terms of office of Mr. Noda and Mr. Fukuda as outside Directors will be four years and two years, respectively.



### Proposal 3: Election of One Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Akihito Muto will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of one Audit & Supervisory Board Member.

The Audit & Supervisory Board has given its consent to this proposal.

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary, position and significant concurrent positions	Number of the Company's shares owned
[Reelection] Akihito Muto (November 3, 1955)	Apr. 1980      Joined The Chugoku Bank, Limited	—
	Jan. 1993      Acting General Manager of Funds & Securities Department	
	June 1994      Acting Office Manager of Securities Business Promotion Department	
	Oct. 2000      Joined Merrill Lynch Japan Securities Co., Ltd.	
	Apr. 2001      Joined MARINEPOLIS Co., Ltd.	
	Oct. 2007      Joined the Company	
	Aug. 2009      Audit & Supervisory Board Member (full-time) (current position)	
	[Reasons for nomination as candidate for Audit & Supervisory Board Member] Akihito Muto assumed office as Audit & Supervisory Board Member of the Company in August 2009, and he has fulfilled his roles and responsibilities. The Company has judged that he is expected to continue auditing all aspects of the business activities of the Company as Audit & Supervisory Board Member of the Company and has therefore nominated him as a candidate for Audit & Supervisory Board Member.	

Note: There are no special interests between the candidate and the Company.

**Proposal 4: Election of One Substitute Audit & Supervisory Board Member**

In order to prepare for cases where there is a shortfall in the number of Audit & Supervisory Board Members required by laws and regulations, the Company proposes the election of one substitute Audit & Supervisory Board Member pursuant to the provision in Article 329, paragraph (3) of the Companies Act.

The Audit & Supervisory Board has given its consent to this proposal.

The candidate for substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary, position and significant concurrent positions	Number of the Company's shares owned
Kazunari Kuwahara (May 17, 1953)	Sept. 1992      Joined Cecile Co., Ltd.	
	Jan. 2006      General Manager of Human Resources Department	
	Dec. 2006      Joined the Company Deputy General Manager of General Affairs Department	-
	Jan. 2010      Acting General Manager of General Affairs Department	
	Apr. 2014      Retired from the Company	
	<p>[Reasons for nomination as candidate for substitute Audit &amp; Supervisory Board Member]</p> <p>Kazunari Kuwahara has accumulated abundant experience in the human resources and general affairs divisions of both the Company and other companies, and possesses the abundant experience and advanced knowledge related to the Company's business activities. In view of the above, the Company has judged that he is well qualified to serve as Audit &amp; Supervisory Board Member of the Company and has therefore nominated him as a candidate for substitute Audit &amp; Supervisory Board Member.</p>	

Note: There are no special interests between the candidate and the Company.