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Securities Code 7458

June 5, 2023

(Start date of measures for electronic provision: June 1, 2023)

To Our Shareholders:

Tadahiro Hoshi

President

DAIICHIKOSHO CO., LTD.

5-5-26 Kitashinagawa, Shinagawa-ku, Tokyo

Notice of Convocation of the 48th Ordinary General Meeting of Shareholders

1. Date and Time: Friday, June 23, 2023 at 10:00 a.m. (Reception starts at 9:00 a.m.)

2. Venue: “Pegasus,” 1st floor, Hilton Tokyo Odaiba
1-9-1 Daiba, Minato-ku, Tokyo

3. Purpose of the Meeting:

Proposals to be resolved:

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Election of Six (6) Directors

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

The Company maintains a basic policy of making active return of profit that reflects consolidated business performance while taking into account internal reserves for future investment, etc.

The Company proposes to pay a year-end dividend for the current fiscal year as follows:

(1) Type of dividend property

Cash

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

¥57 per common share of the Company (Annual dividend of ¥113 when including the interim dividend)

Aggregate amount of dividends will be ¥3,111,795,186.

(3) Effective date of dividends of surplus

June 26, 2023

Proposal No. 2: Election of Six (6) Directors

At the conclusion of this Ordinary General Meetings of Shareholders, the terms of office of all Directors will expire. Accordingly, the Company hereby requests the appointment of six (6) Directors.

The selection of candidates for Directors is determined by the Board of Directors through consultation with the Personnel Affairs Advisory Committee (chaired by an Outside Director) to increase transparency and objectivity, taking into account the reports of the said Committee.

The candidates for Directors are as follows:

No.	Name	Current positions and responsibilities	Attendance at the Board of Directors meetings
1	<input type="checkbox"/> Reappointment Tadahiro Hoshi	President and Chief Corporate Officer	100% (12 out of 12)
2	<input type="checkbox"/> Reappointment Harutoshi Hoshi	Director and Senior Corporate Officer, General Manager of Administration Headquarters and General Manager of Finance Dept.	100% (12 out of 12)
3	<input type="checkbox"/> Reappointment Kenji Otsuka	Director and Senior Corporate Officer, General Manager of Sales Management Headquarters	100% (12 out of 12)
4	<input type="checkbox"/> Reappointment Takeshi Iijima	Director and Senior Corporate Officer, General Manager of Stores Business Headquarters and General Manager of Stores Development Dept.	100% (12 out of 12)
5	<input type="checkbox"/> New election <input type="checkbox"/> Outside <input type="checkbox"/> Independent Katsuya Taruishi		—
6	<input type="checkbox"/> New election <input type="checkbox"/> Outside <input type="checkbox"/> Independent Miki Kashizaki		—

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	<p>[Reappointment]</p> <p>Tadahiro Hoshi (March 6, 1971)</p> <p>[Attendance at the Board of Directors meetings] 12 out of 12 meetings (100%)</p>	<p>Feb. 1999 Joined the Company</p> <p>Apr. 2004 General Manager of Production Management Dept., Production Headquarters of the Company</p> <p>May 2005 General Manager of Record Subsidiary Administration Dept., Music Software Business Headquarters of the Company</p> <p>June 2005 Corporate Officer, Deputy General Manager of Music Software Business Headquarters and General Manager of Record Subsidiary Administration Dept. of the Company</p> <p>Apr. 2007 Corporate Officer, General Manager of Directly- managed Store Sales Dept., Sales Management Headquarters of the Company</p> <p>June 2007 Director and Corporate Officer, Deputy General Manager of Sales Management Headquarters and General Manager of Direct-managed Store Sales Dept. of the Company</p> <p>Sept. 2009 Managing Director and Senior Corporate Officer, Deputy General Manager of Sales Management Headquarters and General Manager of Directly- managed Stores Sales Dept. of the Company</p> <p>June 2011 Managing Director and Senior Corporate Officer, General Manager of Sales Management Headquarters of the Company</p> <p>Apr. 2015 Managing Director and Senior Corporate Officer, Chief Officer of Sales Management Headquarters and Advertising Dept. of the Company</p> <p>June 2015 Senior Managing Director and Senior Corporate Officer, Chief Officer of Sales Management Headquarters and Advertising Dept. of the Company</p> <p>June 2017 President of the Company</p> <p>June 2021 President and Chief Corporate Officer of the Company (current position)</p>	6,246,000
<p>[Reason for nomination as candidate for Director] Mr. Tadahiro Hoshi has extensive experience and knowledge in the overall business of the Company. Since his appointment as President in June 2017, he has been leading the reinforcement and the expansion of a long-term stable earnings base. The Company proposes his reappointment for the sustained growth of the Company and the medium- to long-term enhancement of corporate value.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	<p>[Reappointment]</p> <p>Harutoshi Hoshi (September 25, 1974)</p> <p>[Attendance at the Board of Directors meetings]</p> <p>12 out of 12 meetings (100%)</p>	<p>Oct. 2001 Joined the Company</p> <p>Jan. 2014 General Manager of Finance Dept. of the Company</p> <p>June 2014 Corporate Officer, Deputy General Manager of Administration Headquarters and General Manager of Finance Dept. of the Company</p> <p>June 2018 Senior Corporate Officer, General Manager of Administration Headquarters and General Manager of Finance Dept. of the Company</p> <p>Apr. 2019 President of HOSHI CREATE Co., Ltd. (current position)</p> <p>June 2019 Director and Senior Corporate Officer, General Manager of Administration Headquarters and General Manager of Finance Dept. of the Company (current position)</p>	6,119,600
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Harutoshi Hoshi has been involved in the administrative divisions of the Company and has long utilized his expertise and business experience in finance divisions, as well as leading the overall administrative divisions while playing a leading role in the streamlining of operations and the operation of risk management systems. The Company proposes his reappointment due to his extensive experience and knowledge in administrative divisions for the sustained growth of the Company and the medium- to long-term enhancement of corporate value.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	<p data-bbox="236 600 432 629">[Reappointment]</p> <p data-bbox="236 696 432 725">Kenji Otsuka</p> <p data-bbox="212 748 456 777">(September 29, 1966)</p> <p data-bbox="228 844 440 934">[Attendance at the Board of Directors meetings]</p> <p data-bbox="212 956 456 1030">12 out of 12 meetings (100%)</p>	<p data-bbox="488 304 603 333">Dec. 1987</p> <p data-bbox="639 304 874 333">Joined the Company</p> <p data-bbox="488 356 603 385">Apr. 1998</p> <p data-bbox="639 356 1273 416">General Manager of Matsuyama Sales Office (currently Matsuyama Branch) of the Company</p> <p data-bbox="488 439 603 468">Apr. 2004</p> <p data-bbox="639 439 1273 468">General Manager of Hiroshima Branch of the Company</p> <p data-bbox="488 490 603 519">Apr. 2007</p> <p data-bbox="639 490 1225 519">General Manager of Osaka Branch of the Company</p> <p data-bbox="488 542 603 571">Oct. 2009</p> <p data-bbox="639 542 1278 602">General Manager of Directly-managed Stores Sales Dept., Sales Management Headquarters of the Company</p> <p data-bbox="488 624 603 654">Oct. 2011</p> <p data-bbox="639 624 1235 736">General Manager of Directly-managed Stores Sales Dept., Sales Management Headquarters and General Manager of FC Business Promotion Dept., of the Company</p> <p data-bbox="488 759 603 788">Apr. 2012</p> <p data-bbox="639 759 1267 916">Deputy General Manager of Sales Management Headquarters and General Manager of Subsidiary Sales Dept. and General Manager of FC Business Promotion Dept. and Chief Officer of Special Sales Dept. of the Company</p> <p data-bbox="488 938 603 967">June 2012</p> <p data-bbox="639 938 1241 1061">Corporate Officer, Deputy General Manager of Sales Management Headquarters and General Manager of Subsidiary Sales Dept. and Chief Officer of Special Sales Dept. of the Company</p> <p data-bbox="488 1084 603 1113">Apr. 2015</p> <p data-bbox="639 1084 1150 1144">Corporate Officer, General Manager of Sales Management Headquarters of the Company</p> <p data-bbox="488 1167 603 1196">June 2016</p> <p data-bbox="639 1167 1230 1227">Senior Corporate Officer, General Manager of Sales Management Headquarters of the Company</p> <p data-bbox="488 1249 603 1279">June 2017</p> <p data-bbox="639 1249 1225 1330">Director and Senior Corporate Officer, General Manager of Sales Management Headquarters of the Company (current position)</p>	6,000
<p data-bbox="201 1357 767 1386">[Reason for nomination as candidate for Director]</p> <p data-bbox="201 1397 1449 1538">Mr. Otsuka has been involved in the sales divisions of the Company and has long been involved in overseeing the directly-managed stores and sales subsidiaries nationwide, as well as focusing on operating the parking business in an effort to expand earnings bases. The Company proposes his reappointment due to his extensive experience and knowledge of the commercial practices of each region throughout Japan for the sustained growth of the Company and the medium- to long-term enhancement of corporate value.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	<p>[Reappointment]</p> <p>Takeshi Iijima (July 10, 1960)</p> <p>[Attendance at the Board of Directors meetings] 12 out of 12 meetings (100%)</p>	<p>Mar. 2000 Joined the Company</p> <p>Apr. 2006 General Manager of Stores Development and Management Dept. of the Company</p> <p>Apr. 2008 Deputy General Manager of Store Business Headquarters of the Company</p> <p>Apr. 2015 General Manager of Stores Development Dept. of the Company</p> <p>June 2015 Corporate Officer, General Manager of Stores Development Dept. of the Company</p> <p>Mar. 2016 Corporate Officer, Deputy General Manager of Stores Business Headquarters and General Manager of Stores Development Dept. of the Company</p> <p>June 2016 Senior Corporate Officer, Deputy General Manager of Stores Business Headquarters of the Company</p> <p>July 2016 Senior Corporate Officer, Deputy General Manager of Stores Business Headquarters and General Manager of Store Business Promotion Dept. of the Company</p> <p>Apr. 2017 Senior Corporate Officer, General Manager of Stores Business Headquarters of the Company</p> <p>May 2019 Senior Corporate Officer, General Manager of Stores Business Headquarters and General Manager of Stores Development Dept. of the Company</p> <p>June 2019 Director and Senior Corporate Officer, General Manager of Stores Business Headquarters and General Manager of Stores Development Dept. of the Company (current position)</p>	20,000
<p>[Reason for nomination as candidate for Director] Mr. Iijima has been involved in the store divisions of the Company, and has been working to strengthen the brand power of karaoke stores such as “BIG ECHO” and to proactively open stores for new brands in the restaurants business while also playing a leading role in the expansion of earnings bases. The Company proposes his reappointment due to his extensive experience and knowledge in the store business, for the sustained growth of the Company and medium- to long-term enhancement of corporate value.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	<p>[New election] [Outside] [Independent]</p> <p>Katsuya Taruishi (January 4, 1954)</p> <p>[Attendance at the Board of Directors meetings] -</p>	<p>Apr. 1977 Joined Original Confidence Inc. (currently oricon ME Inc.)</p> <p>May 1981 Sapporo Branch Manager of Original Confidence Inc.</p> <p>Sept. 1982 Editor in Chief of Oricon Weekly of Original Confidence Inc.</p> <p>Apr. 1990 General Manager of Marketing Dept. of Original Confidence Inc.</p> <p>June 1997 Director and Editor in Chief of Original Confidence of Original Confidence Inc.</p> <p>Oct. 1999 Director of Oricon Direct Digital Inc. (currently Oricon Inc.)</p> <p>Oct. 2001 President of Oricon Co., Ltd. (currently oricon ME Inc.)</p> <p>Jan. 2007 President of Oricon Marketing Promotion, Inc. (currently Oricon Research Inc.)</p> <p>June 2017 Vice President of Oricon Inc.</p> <p>March 2021 Advisor of Oricon, Inc. (current position)</p>	100
<p>[Reason for nomination as candidate for Outside Director and outline of expected roles] Mr. Taruishi is nominated for new appointment as an Outside Director. He has a wealth of management experience in important posts at the Oricon Group, as well as specialized knowledge related to music and entertainment. The Company proposes his appointment as Outside Director in the expectation that he will utilize the insights described above and provide oversight of the Company's operations from an independent and objective standpoint. Additionally, if he is elected, the Company plans to involve him in the nomination and remuneration process for Directors, as a member of the Personnel and Remuneration Advisory Committee.</p>			
6	<p>[New election] [Outside] [Independent]</p> <p>Miki Kashizaki (December 3, 1971)</p> <p>[Attendance at the Board of Directors meetings] -</p>	<p>Apr. 1994 Joined The Dai-ichi Mutual Life Insurance Company (currently The Dai-ichi Life Insurance Company, Limited)</p> <p>Apr. 2015 General Manager of Diversity and Inclusion Promotion Office, HR Dept. of The Dai-ichi Life Insurance Company, Limited</p> <p>Apr. 2017 General Manager of Public Sector Relations Dept. of The Dai-ichi Life Insurance Company, Limited</p> <p>July 2020 General Manager of Public Sector Relations Dept. (Supervisor) of The Dai-ichi Life Insurance Company, Limited</p> <p>Apr. 2021 Executive Officer, General Manager of Public Sector Relations Dept. of The Dai-ichi Life Insurance Company, Limited (current position)</p>	0
<p>[Reason for nomination as candidate for Outside Director and outline of expected roles] Ms. Kashizaki is nominated for new appointment as an Outside Director. She has a wealth of experience with the Dai-ichi Life Group, primarily in HR and corporate sales, as well as specialized knowledge related to corporate management diversity and inclusion. The Company proposes her appointment as Outside Director in the expectation that she will utilize the insights described above and provide oversight of the Company's operations from an independent and objective standpoint. Additionally, if she is elected, the Company plans to involve her in the nomination and remuneration process for Directors, as a member of the Personnel and Remuneration Advisory Committee.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. The Company has concluded a directors and officers liability insurance (D&O Insurance) contract, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with Directors, Corporate Auditors and Corporate Officers as the insured. This insurance contract covers damages, litigation expenses and other such outlays that may result from the insured Directors, Corporate Auditors and Corporate Officers being liable for the performance of their duties or being subject to a claim for the pursuit of such liability. Provided, however, that there are certain exemptions; for example, damage caused as a result of any conduct committed while knowing that the conduct is in violation of laws and regulations shall not be covered. The Company bears all insurance premiums. If the candidates are elected, each of them will be included in the insured of this insurance contract, which is to be renewed during their terms of office.
 3. Katsuya Taruishi and Miki Kashizaki are candidates for new appointment as Outside Director.
 4. Miki Kashizaki's name on the Japanese family register ('koseki') is Miki Kanno.
 5. In the event that the elections of Katsuya Taruishi and Miki Kashizaki are approved, pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company plans to enter into agreements to limit their liability for damages under Article 423, paragraph 1 of the same Act. Furthermore, the maximum amount of liability pursuant to the aforesaid agreements is the amount stipulated by laws and regulations.
 6. Katsuya Taruishi and Miki Kashizaki meet the conditions for independent officers under the provisions laid out by the Tokyo Stock Exchange. If their election is approved, the Company plans to submit notification to the Tokyo Stock Exchange of their appointment as independent officers.

(Reference)

Skill matrix of Directors (if nominees at this general meeting are elected)

Positions and responsibilities	Name	Skills related to the Company's management strategy				
		Management	Industry	Business strategy	Risk	Diversity
President	Tadahiro Hoshi	○	○	○	○	
Director, General Manager of Administration Headquarters and General Manager of Finance Dept.	Harutoshi Hoshi		○	○	○	○
Director, General Manager of Sales Management Headquarters	Kenji Otsuka		○	○	○	
Director, General Manager of Stores Business Headquarters and General Manager of Stores Development Dept.	Takeshi Iijima		○	○	○	
Director (Outside/Part-time)	Katsuya Taruishi	○	○			
Director (Outside/Part-time)	Miki Kashizaki			○		○

(Reference)

Policies and Procedures on the Appointment/Dismissal of Representative Director as well as on the Nomination of Candidates for Directors and Corporate Auditors

The Company has clarified the roles expected of Representative Director and Directors in the form of seven key roles expected of Directors (innovative spirit, flexibility for change, ability to understand the essence, ability to envision, breaking free of the past, utilization of diversity, risk management) in the “Standards for Evaluating Directors’ Performance.”

In the appointment of Representative Director, abilities to envisage strategies based on the Group’s corporate philosophy and strong capabilities to execute business are required as vital preconditions, apart from the aforementioned roles expected of Directors.

In the nomination of candidates for Directors, appropriate persons are selected in overall consideration of individual character and insights necessary for executing management/ supervisory functions, based on the aforementioned seven key roles expected of Directors.

In the nomination of candidates for Corporate Auditors, appropriate persons are selected based on their insight into corporate risks, abilities to honestly articulate opinions to the corporate manager, and capabilities to contribute to the enhancement of the soundness and transparency of management.

In the appointment of Representative Director as well as the nomination of candidates for Directors and Corporate Auditors, the Personnel Affairs Advisory Committee chaired by an Outside Director shall conduct prior deliberation and submit its opinion to the Board of Directors. The Board shall carefully review such opinions and make decisions.

Dismissal of Representative Director shall be decided by the Board of Directors whenever deviation from the standards that warranted the appointment is recognized. However, as a fail-safe system in the event of the Board of Directors falling into a state of dysfunction for whatever reason, the Personnel Affairs Advisory Committee chaired by an Outside Director shall provide the Board of Directors with advice or recommendations for dismissal.

Criteria for Assessing the Independence of Independent Officers of the Company

The Company sets forth the “Criteria for Assessing the Independence of Independent Officer of the Company,” and designates individuals to whom none of the following criteria apply as Independent Officers.

- (1) An executive of the Company or an affiliate of the Company or a person who has served as an executive of the Company or an affiliate of the Company in the past ten (10) years.
- (2) A person who has the Group as its major business partner or its executive.
- (3) A person who is the major business partner of the Daiichikoshu Group or its executive.
- (4) A person who is a major shareholder of the Company (directly or indirectly holding 10% or more of the voting rights) or its executive.
- (5) A person in whom 10% or more of the voting rights is held directly or indirectly by the Company or its executive.
- (6) A person affiliated with an audit firm, which serves as the Accounting Auditor of the Group.
- (7) An attorney, a certified public accountant, a tax accounting or a consultant, and the like, who receives considerable monetary compensation or other properties from the Group other than executive compensation.
- (8) A director or other executive of legal entities or organization, including legal firms, audit firms, tax accountant firms or consulting firms, and the like, which receives considerable monetary compensation or other properties from the Group.
- (9) A person, who receives considerable amounts of donations or subsidies from the Group, or a director or other executive of legal entities or organizations including legal firms, audit firms, tax accountant firms or consulting firms, and the like, which receives considerable amounts of donations or subsidies from the

Group.

- (10) An Executive Director, an Executive Officer, a Corporate Officer or an employee, including a Manager of a company, at which an Executive Director or a Standing Corporate Auditor of the Group concurrently serves as Outside Director or Outside Corporate Auditor.
- (11) Any person to whom items (2) through (10) applied in the past three (3) years; and
- (12) In cases where a person to whom items (1) through (11) above applies is in an important position, the spouse or a relative within the second degree of kinship of such person.