## OUR FAVORITES



President and Representative Director, Representative Executive Officer President and Representative Director, okos Co., Ltd. Director, D2C & Co. Inc.

Hove movies, especially comedies, Luckily, 2021 was a good year for comedies. The pamphlet I hold is from a 2020 Taiwanese movie called My Missing Valentine that we just got in Japan in 2021. This is a love story about a woman who is a second too early and a man who is always a second too late. The fun is seeing the relationship develop between these two people who live in different worlds. This fantastical story takes place against a beautiful yet nostalgic backdrop, and even includes some scenes more akin to science fiction. The happy ending exudes a warm feeling of peace and happiness. I would also like to mention that this movie got me hooked on Douhua, a Taiwanese snack, over the summer. Its subtle taste brings with it a calming feeling of pleasure.





in the future.

Peter David Pedersen

Professor, Graduate School of Leadership and Innovation, Shizenkan University

Hove things that are based on a cross-generation perspective aimed at enriching

our future, whether these be products, services, businesses, people, or organizations.

I want to support things that can survive and evolve and help create a future that is

more in tune with people. In 1994, I went on an exchange to Schumacher College in

Devon, England. There, I learned from writer and scientist Fritjof Capra about the Gaia

hypothesis, ecology, and the systems theory of life. I also value peace above all else.

Representative Director, Next Leaders' Initiative for Sustainability



Etsuko Okaiima

President & CEO, ProNova Inc. Director, euglena Co., Ltd.

I love the act of co-creation through brainstorming with extraordinary people. I always carry around a miniature whiteboard that I use to map out diverse viewpoints to help stimulate innovation. My experience of co-creating with my various colleagues at Harvard Business School transformed my priorities from maximizing, stabilizing, and knowing to updating, changing, and being. Meanwhile, having a child shifted my focus from predicting the future to shaping the future. I now view my mission as being to indulge my obsession with seeking out extraordinary individuals, including those among younger generations, to connect with such individuals, provide them with opportunities, and engage in co-creation. I also hope to continue to draw out the potential of the MARUI GROUP team so that we can create a more exciting future together.



Hirotsugu Kato

Director, Managing Executive Officer, and CFO In charge of IR, Finance, Sustainability, and ESG Promotion Director, MARULCO, LTD. Director, tsumiki Co., Ltd. President and Representative Director, D2C & Co. Inc. Director, okos Co., Ltd.

I have with me my protein shaker, which I have been using at the gym for five years. This is the longest I have ever managed to keep going to the gym, and I was able to slim down as a result. To be honest, I have signed up for gyms several times in the past, but I would always guit within a year. This is because I was not very good at introducing myself to the established community that already existed at these gyms, which meant I always felt isolated. My current gym assigns me a personal trainer, which, of course, means that I am exercising more effectively. This also means that I do not have to feel isolated. After working out, my trainer will ice me down and then give me a massage. This is just pure bliss. My workouts are now an inseparable part of my well-being.



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Yasunori Nakagami

External Director

Representative Director and CEO, Misaki Capital Inc.

My favorite words are "hypothesis" and "playfulness." Hypotheses entail viewing the world from different angles and thus serves as a source of motivation for changing the future. I feel the most excitement when I am hypothesizing in this manner. Surprisingly, what I find most important when hypothesizing is a playful approach. Examining something from a new angle can tend to make one get a little too serious, but the trick to finding the best ideas is to take a playful approach and search freely. I brought cuff links with me today. Cuff links are generally used in formal occasions and can sometimes be used for extravagance. However, my favorites are the playful cuff links, like these beach sandal ones, or these tennis rackets, motorcycles, or triangles. I love to clip on these cuff links when I hypothesize.





Director, Executive Officer, and CWO (Chief Well-being Officer) General Manager, Wellbeing Promotion Department Company Physician

My lifework is calling upon my background as a physician to contribute to the wellbeing of society. At graduate school, I researched how to energize people and organizations. Lately, I have been hooked on media related to China's Records of the Three Kingdoms. The highly relatable generals and strategists that appear in these stories show a level of commitment to their goals that is itself empowering to see. When I feel tired, I pop in a DVD and am rejuvenated with a new passion to proceed and a recognition of how happy I am to have the job of making people happy. People should not leave their values at home when they go to work. Rather, they should find a way to utilize their strengths and individuality in their work. I hope to help create a more accommodating society in which this will be possible. Recently, I have been having more opportunities to meet people outside of MARUI GROUP who share this vision, giving me a sense that the times are changing and are making me even more committed to my work.



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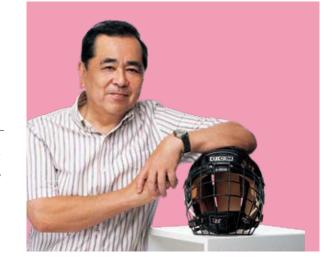
\_\_Hitoshi Kawai

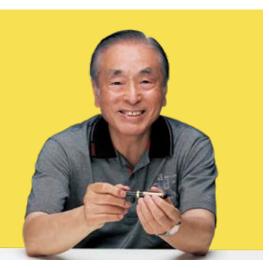
Audit & Supervisory Board Member (Full time)

A number of years ago, a gust of wind blew over the planters on my veranda. My rose-mary shrub, which was the largest among those plants affected, had its trunk split in two by the impact. This got me a little down in the dumps. It was my fault for not taking proper care of the plant. The sprig I have with me is from the rosemary shrub after I managed to revive it. I have continued to care for this shrub since I bought it as a sapling at a gardening store on the Boso Peninsula some 20 years ago, and this rosemary shrub is now among the oldest of the more than 70 plants that can be found both in and around my house. This plant gives me peace with all the flowers it produces each year while also helping to spice up my meals. In case you haven't guessed, my hobby is gardening.



I lived in Hokkaido for three years when I was still in elementary school. It was during this time that I first played ice hockey, and I have been in love with the sport ever since. I even kept playing it as a hobby after joining MARUI GROUP. This is the head gear that I used to wear back in the day. Ice hockey is an incredibly intense sport, with plays only lasting about a minute or so. Accordingly, teams are always switching out their members, which means that teamwork is much more important than individual talent. It was from this sport that I learned the value of cooperation and also gained the spirit of dedication that propels me to get things done. Today, MARUI GROUP is united in exercising its philosophy of co-creation. I look forward to contributing to these efforts by calling upon my spirit of dedication and what I learned from ice hockey.





T\_Takehiko Takagi

External Audit & Supervisory Board Member
Certified Public Tax Accountant

Here is a fountain pen that I have been using for more than two decades. Being stuck at home during the COVID-19 pandemic has given me a chance to reflect on my life. There is a saying in Japanese that essentially translates to "do what you can and wait for the heavens to judge." This sentiment has inspired me to move forward without fear for what might happen, and I am truly grateful for the environment that has allowed me to take this approach. I think that acting with sincerity is incredibly important, whether we are talking about people or about companies. MARUI GROUP shows such sincerity as it continues to make forward-looking investments based on its co-creation approach, even while feeling the impacts of the pandemic. I too am sincerely committed to helping the Company achieve its sustainability and well-being goals in my capacity as an Audit & Supervisory Board member.



Guri and Gura Written by Rie Nakagawa, illustrated by Yuriko Omura, published by FUKUINKAN SHOTEN PUBLISHER INC.

## OUR FAVORITES

Y\_Yoko Suzuki

External Audit & Supervisory Board Member
Outside Director and Audit & Supervisory Board Member, Nippon Pigment Co., Ltd.
Member of the Board, Bridgestone Corporation
Auditor, Research Institute of Economy, Trade and Industry
Partner, Suzuki Sogo Law Office

Growing up in the lush nature of Fukuoka City, I have loved the *Guri and Gura* series of books since I was a kid. Wanting to experience the world contained in these books, I remember asking my mom to make pancakes and then eating these on a picnic. A lot of time has passed since then, and I am now a mom myself. Reading these books with my children, I am once again moved by seeing the forest creatures happily share their *castella* sponge cakes and reuse the shell of a big egg. When making our daily meals, I try to make sure that I use everything I buy to prevent food loss. Also, like the characters Guri and Gura, I always want to enjoy cooking and the act of eating itself. One of my hopes in helping build a sustainable society is to ensure that *Guri and Gura* can be read for generations to come.

## \_Masao Nakamura

Senior Managing Executive Officer, and CSO (Chief Security Officer) In charge of Corporate Planning, Real Estate Operations President and Representative Director, MARUI HOME SERVICE Co., Ltd. President and Representative Director, MARUI HOME SERVICE MANAGEMENT Co., Ltd. Director, Epos Small Amount and Short Term Insurance Co., Ltd.

I love sitting in my hammock chair, on my veranda, with the sun glinting through the trees. As I rock back and forth, and let my head relax, my imagination springs into action, and I envision fun plans for the future, sometimes for my work, sometimes for my private life. I love the excitement I feel when lost in my mind. My attitude toward work may make me seem like a pragmatist, but I actually see myself as a romantic. I am also an optimist, believing that we can do anything as long as we want it bad enough. I like it when my job is fun. Of course, I have never worked in a job that wasn't fun. Maybe I am just the kind of person who finds fun in everything. Right now, I am filled with excitement for MARUI GROUP's efforts to co-create value as we shape a new future that is not confined by the limits of our common sense.





T\_Tomoo Ishii

Senior Managing Executive Officer and CHRO (Chief Human Resources Officer) In charge of General Affairs, Personnel, and Wellness Promotion

People cannot see the future. If you could, you would be some sort of superhuman. However, if one could see the future, I don't think it would be any fun. Sure, things would be easier, but it might actually be depressing for the prophet themselves. The feelings of joy and excitement we experience are a result of us formulating hypotheses about uncertain futures and working toward our goals to find success. There is nothing greater than when your vision for the future matches up with the one of the company you work at. We may feel a sense of lacking by ourselves, but we can form a strong organization if we are all aligned toward a single goal. This is the type of organization, the type of corporate culture, I hope to create. When I think about my future right now, there is a goal that I definitely want to accomplish: Getting beefed up!

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## OUR FAVORITES

Yoshinori Saito

Managing Executive Officer
In charge of FinTech Business
President and Representative Director, Epos Card Co., Ltd.
Director, MRI Co., Ltd.
Director, tsumiki Co., Ltd.

When I was in my 20s, an older coworker took me to a well-established bar, where I had my first encounter with single malt whisky, and I have been a fan of whisky ever since. The greatest appeal of single malt is the sense of individuality each brand has. The distillery and the number of years of distillation give each whisky its own, clearly defined personality, characterized by differing colors, fragrances, and tastes. The COVID-19 pandemic has limited my opportunities to drink with friends, but I am still enjoying experiencing new, unique single malts at home. I take the same approach toward interacting with people in my work and private life as I do to whisky, I value the individuality of every person as I seek to expand my number of acquaintances. After the pandemic, I hope to go to Scotland with some of my good friends so that we can tour the distilleries there







Senior Executive Officer
In charge of Retailing Business
President and Representative Director, MARUI CO., LTD.

I love to see people's smiling faces. I made my debut on the sales floor 35 years ago, but I still remember the smile of a customer thanking me after they had purchased a wallet. I was struck; it is so amazing to be able to do a job that makes people smile. Around two decades ago, I was put in the position of selling yukata, traditional Japanese garments people often wear to festivals, and it was great seeing all of the smiling customers off on their way to a summer festival or to go see fireworks. Yukata definitely look best on smiling people. I continue to wear a yukata every summer. It is still the smiles of customers that motivate me today in our efforts to develop stores that do not sell and eventful stores. I also want to make our business partners smile. And our employees too. In fact, I hope to bring smiles to the faces of all of our stakeholders, including shareholders, communities, and even future generations. My business goal is to make as many people smile as possible, and I cannot forget about myself when it comes to this.



There are so many things I love: music, books, sports, sake, houses, cars, dogs, et cetera. However, it is not like I have broad knowledge about all of these things. Rather, I am the type of person who gets really into specific areas of my wider scope of interests. For example, I am currently into surfing, and my instructor often tells me to be careful not to overdo it. When I get into something, I really get into it, and I have to stop myself from dragging others into whatever I am obsessed with at the moment. Everyone is different, and I have to respect our differing values after all. I think everyone can understand getting passionate about something they love. I hope we can make a society in which everyone is free to passionately devote themselves to whatever it is that they love.





Senior Executive Officer, CDO (Chief Digital Officer), and General Manager, Customer Success Division and Corporate Planning Division In charge of Co-Creative Investment Director, D2C & Co. Inc. Director, okos Co., Ltd.

Working out at the gym is what gives me the strength to keep going every day. It goes without saying that the gym helps me keep in shape. However, it is also an important element of my mental health as it offers me an opportunity to feel the joy of testing and surpassing my limits and gives my head a break when I shut out all unnecessary thoughts to focus on my breathing. I have always been optimistic, forward-looking, and true to myself, and using the gym as a mood changer helps me better enjoy the other aspects of my life. At the same time, I get tired of things easily, and I have a tendency to seek out new thrills to excess. I also am a people lover, and I find joy in engaging with different people. I therefore look forward to producing value that is beneficial to society through co-creation with a wide variety of people.





\_\_Masahisa Aoki Executive Officer CEO, tsumiki Co., Ltd.

When you want the thrill of speeding along untamed roads, but you just don't have the time, there is a small yet consistent group of people who turn to good old radio-controlled (RC) cars. I think I am pretty good at supporting the interests of others and taking these interests and turning them into businesses. When making such businesses, I always remember to have fun. Tackling a difficult task is not all fun and games, but I try to turn a challenge into an opportunity with a higher-than-necessary level of smiles. I feel like I am defined by MARUI GROUP's anime business, which was still new when I got involved. In this business, the synergy between the interests of employees and the interests of customers catalyzed rapid growth, and our anime business quickly reached a scale at which it is posting transaction figures in the tens of billions of yen. I am excited about the possibility of co-creating a new world together with passionate, or perhaps over-passionate, customers and business partners.



Recently, I have been spending all my time golfing, but I have to be honest and say that I like skiing the best. Skiing is what made me. I joined a ski club in my freshman year at university, but I had zero ski experience at the time. I remember spending the entire year preparing for the winter skiing season and devoting so much time to competitions, where I would take part in races that were over in about a minute. I never really accomplished much competitively, but I loved it nonetheless. It was this experience that gave me the dedication to see things through. I have with me the skis I used to use some 40 years ago. I am not using them anymore, but they were too important to me to throw away. When I see these scratched up, rusty old things, I can't help but want to take a trip down the slopes. But, I guess I still love golf too.





Y\_Yuko Ito

Executive Officer
General Manager, Group Design Center and Construction Department
Director, MARUI CO., LTD.

Managing Director, AIM CREATE CO., LTD.

At school, I used to love geography and geometry. I had a lot of fun looking at maps and imagining spaces. This passion led me to visit these spaces to see what they actually looked like. Climbing tall mountains rewarded me with a view and feeling of accomplishment that no map can provide, and this thus became my hobby. Later, my love of imagining spaces would drive me to become an architect. I would eventually be involved in developing numerous stores for MARUI GROUP. You could even say that I wrote the map for MARUI GROUP. The digital maps we have today let you experience various spaces without grabbing a compass or even leaving your home. I am now working to combine the ideas of the young digital natives who grew up in this world with my ability to invent spaces in order to create new value.



President and Representative Director, MOVING CO., LTD.

I have always loved sports, though I have never been very good at them. I have been playing sports since I was a kid, starting by playing baseball with my friends and moving on to basketball, tennis, skiing, and eventually golf. Even now, I will often spend entire days off playing some kind of sport. As a side effect of this hobby, I have come to love the feeling of sore muscles and being worn out. But I really hate getting sunburned. I have been a dedicated user of SPF 50 sunscreen since I was in my 20s. I used to be the type of person who would get so caught up in my work that I had to do everything by myself. A health incident in my 40s, however, forced me to realize the limits of individuals and awakened me to the power of co-creation. I am now caught up in co-creation for realizing MARUI GROUP's vision.





\_\_Junko Tsuda

Director and General Manager, Sales Promotion Department, Epos Card Co., Ltd.

I love to tour various regions to indulge in their local culinary specialties. If you tell me a place has a unique culinary tradition or distinctive ingredients, I will dash to the location. I love food so much that I will sometimes, though admittedly rarely, take day trips to Mie Prefecture when clams are in season. I have been this way for more than 20 years. I also love enjoying drinks that have embraced the local culinary culture. It is a lot of fun to drink and chat with the regulars of an establishment. By being among people with different backgrounds and values, I have the opportunity to talk about and understand our differences and also to experience that feeling of joy when we find common ground. I look forward to co-creating with anyone willing to join me.



OUR FAVORITES

Miyuki Kawara

Executive Officer

Director and Store Manager, Kitasenju Marui, MARUI CO., LTD.

I love fashion. When I was job hunting, I attended an introductory presentation on MARUI GROUP. I was so happy for the opportunity to be able to go to Tokyo that I wore a flower dress to the presentation. My love of wearing adventurous outfits continued even after I joined the Company, with me showing up to work in a long skirt that dragged along the ground and even pants with a tiger's face on them. I was enjoying testing the limits of how far I could go. If you ask me why I love fashion so much, I would say because it fills me with a feeling of optimism. The things that give one this feeling will vary from person to person. In fact, the same person may draw optimism from different things under different circumstances. I hope to co-create businesses that give people this sense of optimism. Today, I have brought Ku-chan. She helps me relax and she has a lot of friends back at home.



Executive Officer
Director and General Manager, E-Commerce Business Department, MARUI CO., LTD.
Director, MOVING CO., LTD.
Director, okos Co., Ltd.

I have always been someone who gets completely absorbed in things. When I got hooked on bicycle races, I watched every race held overseas on cable TV. This spray I have with me is my own special blend of mint oil that I use to drive away bugs when I go traveling, my current obsession. My tendency to get absorbed in things is also an asset to my work. If something bothers me, I will keep at it until I am satisfied. If it ever looks like I am "spacing out," it is because I am lost in thought. If I were to try to assess myself objectively, I would say that I cannot help but take an interest in the unique characteristics of every individual. I hope to practice co-creation in which everyone involved can get absorbed in both unique talents and business models.





Takeshi Ebihara

Executive Officer and CIO (Chief Information Officer)

President and Representative Director, M & C SYSTEMS CO., LTD.

I have been a fan of the Yomiuri Giants baseball team since I was a kid. Even right now, I am curious about what the latest scores and standings are. I was on a baseball team when I was a kid, and this experience taught me the joy of winning as a team, utilizing our individual strengths while covering for our weaknesses. I found this experience most worthwhile. However, I always hated when people bunted. I was more interested in scoring big in each inning. This attitude carried over to my work. To date, I have been involved in numerous systems-related initiatives that were only successfully completed thanks to the support of our various partners. Going forward, I hope to take full advantage of our store and EPOS card infrastructure to score big in co-creation with stakeholders.