

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

(Stock Exchange Code 7679)

May 1, 2024

(Starting Date of the Measures for Electronic Provision: May 1, 2024)

To Shareholders with Voting Rights:

Tatsuhiko Saigo
Representative Director and President
YAKUODO HOLDINGS CO., LTD.
2-7-7 Idaidori, Yahaba-cho, Shiwa-gun,
Iwate, Japan

**NOTICE OF
THE 5th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the 5th Annual General Meeting of Shareholders of YAKUODO HOLDINGS CO., LTD. (the “Company”) will be held as described below.

In convening this Meeting, the Company has taken measures for the electronic provision of information (matters to be provided electronically), and this information is posted on the following website.

The Company’s website (in Japanese only):

<https://www.yakuodo-hd.co.jp/ir/shareholder.html>

The matters to be provided electronically are also posted on the website of Tokyo Stock Exchange (TSE), in addition to the Company’s website. Please access the website shown below to check this information.

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

(Please access the TSE website shown above, enter “YAKUODO HOLDINGS” in the issue name (company name) field, or the Company’s securities code “7679” in the code field, and press “Search.” Select “Basic information” and then “Documents for public inspection/PR information” in that order and see the “Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting” field under “Filed information available for public inspection.”)

If you are unable to attend the Meeting in person, you may exercise your voting rights in writing or via the Internet or other means, please review the Reference Documents for the General Meeting of Shareholders described below and exercise your voting rights **by 6:00 p.m. (JST) on Wednesday, May 22, 2024.**

We will not be distributing any souvenirs to shareholders in attendance.

- 1. Date and Time:** **Thursday, May 23, 2024 at 10:00 a.m. Japan time**
- 2. Place:** Metropolitan Hall, NEW WING 4F, Hotel Metropolitan Morioka
2-27 Moriokaekimaekitadori, Morioka-shi, Iwate, Japan
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 5th Fiscal Year (March 1, 2023 - February 29, 2024) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 5th Fiscal Year (March 1, 2023 - February 29, 2024)
- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Six (6) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal 3:** Election of One (1) Director Who Is an Audit and Supervisory Committee Member
-

- ⊙ Please bring the enclosed Voting Rights Exercise Form for submission at the meeting reception when you attend the Meeting.
- ⊙ Among the documents to be sent to the shareholders who have requested delivery of documents, the following matters will be posted on the Company's website on the Internet and the TSE website based on the relevant laws and regulations and Article 13 of the Company's Articles of Incorporation, and are therefore not included in the attached documents.
- Matters Regarding the Company's Share Acquisition Rights and Matters Regarding Establishment of a System to Ensure the Appropriateness of Business Activities in the Business Report
 - Consolidated Statement of Changes in Equity and Notes to Consolidated Financial Statements in the Consolidated Financial Statements
 - Non-consolidated Statement of Changes in Equity and Notes to Non-consolidated Financial Statements in the Non-consolidated Financial Statements
- Accordingly, the attached documents are a part of the documents audited by the Accounting Auditor and the Audit and Supervisory Committee in preparing their audit reports.
- ⊙ Any revisions to the matters to be provided electronically will be posted on the respective websites.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

Our basic policy is to continue to pay stable dividends while securing the necessary internal reserves to promote future business development and strengthen our management base.

The year-end dividend for the current fiscal year will be as follows.

Matters concerning year-end dividends

- (1) Allocation of dividend assets to shareholders and the total amount of dividends
 - Per common share of the Company: ¥26.00
 - Total: ¥509,469,740
- (2) Effective date of dividends of surplus
 - May 24, 2024

Proposal 2: Election of Six (6) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all six (6) Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes to elect six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members).

The candidates for Director (excluding Directors who are Audit and Supervisory Committee Members) are as follows.

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	Tatsuhiko Saigo (April 13, 1952)	<p>April 1976 Joined Hitachi Credit Corp. (currently Mitsubishi HC Capital Inc.)</p> <p>July 1977 Joined Odashima Limited</p> <p>April 1978 Founded Tonan Plaza Drug</p> <p>February 1981 Founded YAKUODO Ltd. Representative Director of YAKUODO Ltd.</p> <p>June 1991 Representative Director and President of YAKUODO Co. Ltd. (entity conversion)</p> <p>March 2019 Representative Director and President, Executive Officer of YAKUODO Co. Ltd.</p> <p>September 2019 Representative Director and President of the Company (present)</p> <p>March 2024 Director of YAKUODO Co. Ltd. (present)</p>	198,000
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Tatsuhiko Saigo, a founder of the YAKUODO Group (the “Group”), has led the management over the years and has grown the Group as Representative Director. We believe that his wealth of experience and knowledge regarding corporate management will contribute to driving the management of the Group and enhancement of the corporate value of the Company, and therefore nominate him as a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
6 *	Takaaki Saito (December 3, 1971)	<p>April 1995 Joined Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC)</p> <p>July 1999 Registered as a Certified Public Accountant</p> <p>April 2001 Seconded to The Fuji Bank, Limited (currently Mizuho Bank, Ltd.)</p> <p>July 2012 Named as Partner of Deloitte Touche Tohmatsu LLC</p> <p>September 2021 Founded SET THE DIRECTION CO., Ltd. CEO of SET THE DIRECTION CO., Ltd. (present)</p> <p>November 2021 Founded Takaaki Saito Certified Public Accountant Office Director of Takaaki Saito Certified Public Accountant Office (present)</p> <p>June 2023 Outside Director of CUBE SYSTEM INC. (present)</p>	—
<p>[Reason for nomination as candidate for Outside Director and expected roles]</p> <p>Mr. Takaaki Saito has broad knowledge regarding corporate accounting and corporate governance as a certified public accountant as well as a wealth of experience and knowledge regarding corporate management. We believe that he will oversee the Company's management from an objective and expert viewpoint and proactively contribute to enhancing corporate governance through involvement and advice at the Board of Directors meeting, and therefore nominate him as a candidate for Outside Director.</p>			

- (Notes) 1. A candidate marked with an asterisk (*) is a new candidate.
2. There is no special interest between any of the candidates and the Company.
3. Mr. Koichi Obara and Mr. Takaaki Saito are candidates for Outside Director. The Company designated Mr. Koichi Obara as an independent director as stipulated under the regulations of the Tokyo Stock Exchange and notified the fact to the Exchange. The Company also plans to designate Mr. Takaaki Saito as an independent director as stipulated under the regulations of the Tokyo Stock Exchange and notify the fact to the Exchange.
4. The Company has entered into a liability limitation agreement with Mr. Koichi Obara in accordance with the provisions of Article 427, Paragraph 1 of the Companies Act. The maximum amount of liability based on this agreement is the higher of two million yen or the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act.
The Company plans to renew the liability limitation agreement that is equivalent to the aforementioned agreement with Mr. Koichi Obara, if his election is approved. The Company also plans to enter into a new liability limitation agreement that is equivalent to the aforementioned agreement with Mr. Takaaki Saito, if his election is approved.
5. The Company has entered into a directors and officers liability insurance contract that insures all of the Directors, to cover legal damages and litigation expenses in the event that a claim for damages is made against the insured Directors. If the candidates assume the office of Director (excluding Directors who are Audit and Supervisory Committee Members), they will be insured under the insurance contract. The Company will renew the insurance contract during the terms of office of the candidates for Director in this proposal.
6. The number of shares of the Company held by the candidates is as of February 29, 2024.

Proposal 3: Election of One (1) Director Who Is an Audit and Supervisory Committee Member

To further enhance the auditing structure, the Company proposes to increase the number of Directors who are Audit and Supervisory Committee Members by one (1). Accordingly, the Company proposes to elect one (1) Director who is an Audit and Supervisory Committee Member.

This proposal has been approved by the Audit and Supervisory Committee in advance.

The candidate for a Director who is an Audit and Supervisory Committee Member is as follows.

Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
Nozomi Takiura (November 26, 1987)	January 2016 Registered as Attorney at Law January 2016 Joined AI Step Law Office October 2023 Founded KAIUNBASHI LAW OFFICE (present)	–
[Reason for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and expected roles] Ms. Nozomi Takiura is an expert in the field of corporate legal affairs and we believe that she will appropriately perform her duty as the Company's Outside Director from the independent viewpoint using her professional knowledge and experience as an attorney at law. We also expect her to provide accurate advice and suggestions on the overall management of the Company from a broad perspective. Given the above, we believe that she will be an appropriate person to oversee the execution of business operations of the Company which strives for sustainable growth of corporate value, and therefore nominate her as a candidate for Outside Director who is an Audit and Supervisory Committee Member.		

- (Notes)
1. Ms. Nozomi Takiura is a new candidate.
 2. There is no special interest between the candidate and the Company.
 3. Ms. Nozomi Takiura is identified as Nozomi Konno in the family registry.
 4. Ms. Nozomi Takiura is a candidate for Outside Director. The Company will designate Ms. Nozomi Takiura as an independent director as stipulated under the regulations of the Tokyo Stock Exchange and notify the fact to the Exchange.
 5. The Company will enter into a liability limitation agreement with Ms. Nozomi Takiura in accordance with the provisions of Article 427, Paragraph 1 of the Companies Act. The maximum amount of liability based on this agreement is the higher of two million yen or the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act.
 6. The Company has entered into a directors and officers liability insurance contract that insures all of the Directors, to cover legal damages and litigation expenses in the event that a claim for damages is made against the insured Directors. If the candidate assumes the office of Director who is an Audit and Supervisory Committee Member, she will be insured under the insurance contract. The Company will renew the insurance contract during the terms of office of the candidate for Director in this proposal.
 7. The number of shares of the Company held by the candidate is as of February 29, 2024.

[Reference] Composition of the Board of Directors and Skills Matrix after Appointment

If Proposal 2 “Election of Six (6) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)” and Proposal 3 “Election of One (1) Director Who Is an Audit and Supervisory Committee Member” are approved as proposed, the composition of the Board of Directors will be as follows.

	Name	Skills and Experience						
		Corporate Management	Sales/ Marketing	Finance/ Accounting	Legal Affairs	HR	IT	ESG
Directors	Tatsuhiro Saigo	●	●					
	Kiyoko Saigo	●	●					
	Yasuhiro Ogasawara			●		●		
	Takahito Saigo		●				●	
	Koichi Obara	●	●			●		
	Takaaki Saito	●		●				●
Directors who are Audit and Supervisory Committee Members	Atsushi Sakamoto			●	●			
	Hideki Kamata	●	●					●
	Keiji Katano	●					●	●
	Nozomi Takiura				●	●		●

(Note) The above skills matrix does not represent all the knowledge and experience possessed by each individual.