

[Translation]

Notice and Proxy Excerpt of 41st Annual Meeting of Shareowners

The 41st annual meeting of shareowners of Kakuyasu Group Co.,Ltd. will be held on June 23, 2023 for the following purposes:

1. To elect seven (7) persons to the Board of Directors;
2. To elect three (3) persons to the Board of Auditors.

June 8, 2023

(Commencement of measures for electronic provision: June 2, 2023)

Junichi Sato

Representative Director, Chairman and President

Disclaimer

The notice and proxy statement constitutes a translation of the Japanese originals and is provided as an excerpt in English for reference purpose. Please understand that if any discrepancies between the excerpt and the originals, the originals shall prevail.

[Translation]

Proposal 1: Election of seven (7) Directors

The term of the office of all five (5) incumbent directors will expire at the conclusion of the Annual Meeting of Shareowners. The Company proposes the election of seven (7) directors.

In the meantime, three (3) persons including Kimikazu Kirihara, Junichiro Shinozaki, and Hiroki Sasagawa will assume office as of August 1, 2023, which entails division transfer where they are responsible for, from Kakuyasu Co.Ltd. to the Company on August 1, 2023.

| Candidate No. | Status | Name | Current Title |
|---------------|-----------------|---------------------|---|
| 1 | Reappointment | Junichi Sato | Representative Director, Chairman and President |
| 2 | Reappointment | Yoshiyuki Maegaichi | Director |
| 3 | New appointment | Kimikazu Kirihara | Executive Vice President of Kakuyasu Co.,Ltd. |
| 4 | New appointment | Junichiro Shinozaki | Director of Kakuyasu Co.,Ltd. |
| 5 | New appointment | Hiroki Sasagawa | Director of Kakuyasu Co.,Ltd. |
| 6 | Reappointment | Takayuki Oshima | Outside Director |
| 7 | Reappointment | Tsuneko Murata | Outside Director |

[Translation]

Proposal 2: Election of three (3) Auditors

The term of the office of all three (3) incumbent auditors will expire at the conclusion of the Annual Meeting of Shareowners. The Company proposes the election of three (3) auditors. In the meantime, the Board of Auditors approved the proposal.

| Candidate No. | Status | Name | Current Title |
|---------------|---------------|-----------------|-----------------|
| 1 | Reappointment | Noboru Nakatani | Outside Auditor |
| 2 | Reappointment | Hiroshi Yamada | Outside Auditor |
| 3 | Reappointment | Chikara Fudeno | Outside Auditor |