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(Stock Exchange Code 7679)

May 2, 2025

(Starting Date of the Measures for Electronic Provision: May 2, 2025)

**To Shareholders with Voting Rights:**

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

**NOTICE OF  
THE 6th 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 6th 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/>**

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 Monday, May 26, 2025.**

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

- 1. Date and Time:** Tuesday, May 27, 2025 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 6th Fiscal Year (March 1, 2024 - February 28, 2025) 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 6th Fiscal Year (March 1, 2024 - February 28, 2025)
- 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 Three (3) Directors Who Are Audit and Supervisory Committee Members
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- ⊙ 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 pay progressive dividends while securing the necessary internal reserves to promote future business development and strengthen our management base.

As for the year-end dividend for the fiscal year under review, the Company proposes to pay ¥28.00 per share, as announced in the “Notice Concerning Dividends of Surplus (Dividend Increase)” dated April 7, 2025, in full consideration of the above policy and the consolidated operating results for the fiscal year under review.

#### Matters concerning year-end dividends

- (1) Allocation of dividend assets to shareholders and the total amount of dividends

Per common share of the Company: ¥28.00

Total: ¥548,659,720

- (2) Effective date of dividends of surplus

May 28, 2025

**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 (excluding Directors who are Audit and Supervisory Committee Members) 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	Tatsuhiro Saigo (April 13, 1952)	<p>April 1976      Joined Hitachi Credit Corp. (currently Mitsubishi HC Capital Inc.)</p> <p>July 1977        Joined Odashima Limited (currently Tohoku Alfresa Corporation)</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.</p>	198,000
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Tatsuhiro 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
2	Kiyoko Saigo (September 3, 1953)	<p>April 1976      Joined K.K. Otenkido Yakkyoku</p> <p>April 1978      Founded Tonan Plaza Drug</p> <p>February 1981      Founded YAKUODO Ltd. Senior Managing Director of YAKUODO Ltd.</p> <p>June 1991      Senior Managing Director in charge of Sales of YAKUODO Co. Ltd. (entity conversion)</p> <p>March 2003      Senior Managing Director, General Manager of Sales Headquarters of YAKUODO Co. Ltd.</p> <p>May 2018      Representative Director and Senior Vice President, General Manager of Sales Headquarters of YAKUODO Co. Ltd.</p> <p>March 2019      Representative Director and Senior Vice President, Executive Officer, General Manager of Sales Headquarters of YAKUODO Co. Ltd.</p> <p>September 2019      Representative Director and Senior Vice President of the Company (present)</p> <p>March 2022      Representative Director and Senior Vice President, Executive Officer of YAKUODO Co. Ltd.</p> <p>March 2024      Director of YAKUODO Co. Ltd.</p>	398,000
<p>[Reason for nomination as candidate for Director]</p> <p>Ms. Kiyoko Saigo has engaged in corporate management since the foundation of the Group. She has also been responsible for the growth of the Group as the head of the sales division. We believe that her wealth of experience and knowledge will contribute to driving the management of the Group and enhancement of the corporate value of the Company, and therefore nominate her 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
3	Yasuhiro Ogasawara (November 29, 1964)	February 1988    Joined Aiwa Iwate Co., Ltd. March 2005        Joined YAKUODO Co. Ltd. July 2010           General Manager of Finance Division of YAKUODO Co. Ltd. May 2014           Director, General Manager of Finance Division of YAKUODO Co. Ltd. May 2016           Managing Director responsible for Administration of YAKUODO Co. Ltd. March 2019        Director, Managing Executive Officer, General Manager of Administration Headquarters of YAKUODO Co. Ltd. September 2019   Managing Director, General Manager of Administrative Division of the Company March 2022        Managing Director, General Manager of Management Strategy Division of the Company March 2022        Director, Managing Executive Officer of YAKUODO Co. Ltd. April 2024          Managing Director, General Manager of Compliance Division of the Company (present) May 2024           Corporate Auditor of YAKUODO Co. Ltd. (present)	8,400
[Reason for nomination as candidate for Director] Mr. Yasuhiro Ogasawara held positions responsible for the administrative division and the planning and promotion of management strategy division, as well as the compliance division, on top of Corporate Auditor of the Group, and has a wealth of experience and achievements in the execution of business operations. We believe that his experience and knowledge will contribute to the sustainable growth and enhancement of the corporate governance of the Group, and therefore nominate him as a candidate for Director.			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
4	Takahito Saigo (November 23, 1978)	<p>June 2007      Joined Kao Corporation</p> <p>April 2012      Joined YAKUODO Co. Ltd.</p> <p>November 2012      General Manager of Sales Planning Division of YAKUODO Co. Ltd.</p> <p>March 2013      General Manager of Product Division of YAKUODO Co. Ltd.</p> <p>March 2019      Executive Officer, General Manager of Management Strategy Headquarters and General Manager of Store Development Division of YAKUODO Co. Ltd.</p> <p>September 2019      General Manager of Business Strategy Division of the Company</p> <p>March 2020      General Manager of Management Strategy Division of the Company</p> <p>May 2020      Director, Managing Executive Officer, General Manager of Management Strategy Headquarters and General Manager of Store Development Division of YAKUODO Co. Ltd.</p> <p>May 2021      Managing Director of the Company (present)</p> <p>March 2022      Director, Managing Executive Officer, General Manager of Sales Headquarters of YAKUODO Co. Ltd.</p> <p>March 2024      Representative Director and President, Executive Officer of YAKUODO Co. Ltd. (present)</p>	200,200
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Takahito Saigo held positions responsible for the sales division as well as the planning and promotion of management strategy division of the Group, and has a wealth of experience and achievements in the execution of business operations. In addition, he has been leading management of YAKUODO Co. Ltd. as Representative Director and President and Executive Officer. We believe that his experience and knowledge will contribute to the sustainable growth and enhancement of the corporate value of the Group, 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
5	Koichi Obara (May 20, 1961)	April 1985	Joined The Nikko Securities Co., Ltd. (currently SMBC Nikko Securities Inc.)	—
		March 2011	Executive Officer, Head of Institutional Business Eastern Japan of Nikko Cordial Corporation	
		April 2018	Representative Director and President of Nikko Business Systems Co., Ltd.	
		May 2021	Outside Director of the Company (present)	
		June 2022	Special Advisor of Active Network Corporation (present)	
		[Reason for nomination as candidate for Outside Director and expected roles] Mr. Koichi Obara has a wealth of experience and achievements developed in the sales and human resources divisions of a securities company as well as broad knowledge as a corporate manager. He has offered beneficial proposals and advice on the Company’s management from an objective and expert viewpoint. Given the above, we believe that he will oversee the Company’s management and contribute to enhancing corporate governance as an independent Outside Director, and therefore nominate him as a candidate for Outside Director. His term of office as Outside Director will be four (4) years at the conclusion of this General Meeting of Shareholders.		



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 &amp; 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>May 2024      Outside Director of the Company (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. He has been overseeing the Company's management from an independent and objective viewpoint and proactively contribute to enhancing corporate governance through suggestions and advice at the Board of Directors meeting as the Senior Independent Outside Director. The Company has judged that he is suitable to supervise the business execution of the Company, and therefore nominates him as a candidate for Outside Director.</p> <p>His term of office as Outside Director will be one (1) year at the conclusion of this General Meeting of Shareholders.</p>			

(Notes) 1. There is no special interest between any of the candidates and the Company.

2. Mr. Koichi Obara and Mr. Takaaki Saito are candidates for Outside Director. The Company designated Mr. Koichi Obara and Mr. Takaaki Saito as independent directors as stipulated under the regulations of the Tokyo Stock Exchange and notified the fact to the Exchange.

3. The Company has entered into a liability limitation agreement with Mr. Koichi Obara and Mr. Takaaki Saito, respectively, 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 continue a liability limitation agreement that is equivalent to the aforementioned agreement with Mr. Koichi Obara and Mr. Takaaki Saito, respectively, if their election is approved.

4. 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.

5. The number of shares of the Company held by the candidates is as of February 28, 2025.

**Proposal 3:** Election of Three (3) Directors Who Are Audit and Supervisory Committee Members

The terms of office of all three (3) Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes to elect three (3) Directors who are Audit and Supervisory Committee Members.

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

The candidates for 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	Atsushi Sakamoto (October 18, 1962)	<p>April 1985      Joined Tohoku Melcom Business Hirakin Co., Ltd.</p> <p>September 1997      Joined YAKUODO Co. Ltd.</p> <p>March 2003      General Manager of Business System Division of YAKUODO Co. Ltd.</p> <p>March 2014      General Manager of Corporate Planning Office of YAKUODO Co. Ltd.</p> <p>March 2016      General Manager of Internal Audit Office of YAKUODO Co. Ltd.</p> <p>May 2016      Substitute Corporate Auditor of YAKUODO Co. Ltd.</p> <p>May 2017      Corporate Auditor of YAKUODO Co. Ltd.</p> <p>September 2019      Full-time Corporate Auditor of the Company</p> <p>May 2023      Director, Audit and Supervisory Committee Member of the Company (present)</p>	23,100
<p>[Reason for nomination as candidate for Director who is an Audit and Supervisory Committee Member]</p> <p>Mr. Atsushi Sakamoto held the General Manager positions of the Corporate Planning Office and the Internal Audit Office of the Group. He also served as a full-time Corporate Auditor, and has been responsible for strengthening the Company's auditing and governance frameworks. We believe that he will contribute to the Company using his experience and knowledge to enhance the auditing and supervising functions, and therefore nominate him as a candidate for Director who is an Audit and Supervisory Committee Member.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
2	Hideki Kamata (December 11, 1953)	April 1978	Joined Iwate Broadcasting, Co., Ltd.	-
		June 2011	Representative Director and President of Iwate Broadcasting, Co., Ltd.	
		June 2014	External Auditor of Iwate Nippo Co., Ltd. (present)	
		May 2015	Outside Corporate Auditor of YAKUODO Co. Ltd.	
		September 2019	Outside Corporate Auditor of the Company	
		June 2022	Representative Director and Chairman of Iwate Broadcasting, Co., Ltd. (present)	
		May 2023	Director, Audit and Supervisory Committee Member of the Company (present)	
<p>[Reason for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and expected roles]</p> <p>Mr. Hideki Kamata is the Representative Director of a broadcasting company and has a wealth of experience and broad knowledge as a corporate manager. He has served as Outside Corporate Auditor of the Group and has offered overall management supervision and beneficial advice from an objective and neutral viewpoint. We believe that he will contribute to enhancing the auditing and supervisory functions of management, and therefore nominate him as a candidate for Outside Director who is an Audit and Supervisory Committee Member.</p> <p>His term of office as Outside Director who is an Audit and Supervisory Committee Member will be two (2) years at the conclusion of this General Meeting of Shareholders.</p>				

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	Keiji Katano (August 17, 1961)	<p>April 1984      Joined Alps Electric Co., Ltd.</p> <p>May 2003      Founded Icomes Lab Co., Ltd. CEO of Icomes Lab Co., Ltd.</p> <p>August 2014    Founded Tohoku Life science Instruments Cluster (TOLIC) Representative Officer of TOLIC (present)</p> <p>March 2016    Founded TOLIMS Co., Ltd. CEO of TOLIMS Co., Ltd.</p> <p>May 2021      Outside Director of the Company</p> <p>January 2022   Representative Director and Chairperson of TOLIMS Co., Ltd. (present)</p> <p>May 2023      Director, Audit and Supervisory Committee Member of the Company (present)</p> <p>December 2023 Chairperson and CEO of Icomes Lab Co., Ltd. (present)</p> <p>May 2024      Representative Director of T-Mentors Co., Ltd. (present)</p>	-
<p>[Reason for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and expected roles]</p> <p>Mr. Keiji Katano has a wealth of experience and achievements as a corporate manager in a health-tech company. He also serves as representative of TOLIC, a coalition of industry, academia and government, and is working to revitalize local industries. He has served as Outside Director of the Company and has contributed to sound and transparent decision making through offering beneficial and direct opinions and advice. We believe that he will contribute to strengthening the auditing and supervisory functions of management and therefore nominate him as a candidate for Outside Director who is an Audit and Supervisory Committee Member.</p> <p>His term of office as Outside Director will be four (4) years and that as Outside Director who is an Audit and Supervisory Committee Member will be two (2) years at the conclusion of this General Meeting of Shareholders.</p>			

- (Notes) 1. There is no special interest between any of the candidates and the Company.
2. Mr. Hideki Kamata and Mr. Keiji Katano are candidates for Outside Director. The Company designated Mr. Hideki Kamata and Mr. Keiji Katano as independent directors as stipulated under the regulations of the Tokyo Stock Exchange and notified the fact to the Exchange.
3. The Company has entered into a liability limitation agreement with Mr. Atsushi Sakamoto, Mr. Hideki Kamata, and Mr. Keiji Katano, respectively, 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 continue a liability limitation agreement that is equivalent to the aforementioned agreement with Mr. Atsushi Sakamoto, Mr. Hideki Kamata, and Mr. Keiji Katano, respectively, if their election is approved.
4. 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 each candidate assumes the office of Director who is an Audit and Supervisory Committee Member, 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.
5. The number of shares of the Company held by the candidates is as of February 28, 2025.

[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 Three (3) Directors Who Are Audit and Supervisory Committee Members” 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.