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(Stock Exchange Code 7679)
May 9, 2022

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 3rd 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 3rd Annual General Meeting of Shareholders of YAKUODO HOLDINGS CO., LTD. (the “Company”) will be held as described below.

In order to prevent the spread of the novel coronavirus disease (COVID-19), we would ask that **you exercise your voting rights in writing or via the Internet in advance to the greatest extent possible** to ensure your safety, and that you take measures such as **wearing a mask** if you attend the Meeting in person. In order to reduce the risk of contact infection, **we will not be distributing any souvenirs** to shareholders in attendance. In addition, the agenda of the Meeting will be simplified and the time will be shortened.

When exercising your voting rights in writing or via the Internet or other electromagnetic means, please review the Reference Documents for the General Meeting of Shareholders shown below and exercise your voting rights by 6:00 p.m. (JST) on Thursday, May 26, 2022.

- 1. Date and Time:** Friday, May 27, 2022 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 3rd Fiscal Year (March 1, 2021 - February 28, 2022) and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 3rd Fiscal Year (March 1, 2021 - February 28, 2022)
 - Proposals to be resolved:**
 - Proposal 1:** Appropriation of Surplus
 - Proposal 2:** Partial Amendments to the Articles of Incorporation

◎ Please bring the enclosed Voting Rights Exercise Form for submission at the meeting reception when you attend the Meeting.

◎ Among the documents to be attached to this Notice, the following matters will be posted on the Company’s

website on the Internet 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.

(1) Notes to the consolidated financial statements in the Consolidated Financial Statements

(2) Notes to the non-consolidated financial statements in the Non-consolidated Financial Statements

- ◎ Please note that if it becomes necessary to revise any item in the Reference Documents for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements, or Consolidated Financial Statements, the revision will be posted on the Company's website (<https://www.yakuodo-hd.co.jp/>).

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: ¥24.00

Total: ¥473,764,704

(2) Effective date of dividends of surplus

May 30, 2022

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for the proposal

The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for providing general shareholder meeting materials in electronic format, the Articles of Incorporation of the Company shall be amended as follows.

- (1) The proposed Article 13, Paragraph 1 provides that information contained in the Reference Documents for the General Meeting of Shareholders, etc. shall be provided electronically.
- (2) The purpose of the proposed Article 13, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (3) The provisions related to the internet disclosure and deemed provision of the Reference Documents for the General Meeting of Shareholders, etc. (Article 13 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

2. Details of the amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p>(<u>Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.</u>)</p> <p><u>Article 13 The Company may, with respect to convening a General Meeting of Shareholders, deem that it has provided its shareholders with information pertaining to matters to be described or indicated in the Reference Documents for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements, and Consolidated Financial Statements, by disclosing such information through the internet in accordance with the provisions stipulated in the Ordinance of the Ministry of Justice.</u></p> <p><Newly established></p>	<p><Deleted></p> <p>(Measures for Electronic Provision, Etc.)</p> <p><u>Article 13 The Company shall, when convening a General Meeting of Shareholders, provide information contained in the Reference Documents for the General Meeting of Shareholders, etc. electronically.</u></p> <p>2. <u>Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p>

Current Articles of Incorporation	Proposed Amendments
<Newly established>	<p data-bbox="810 212 1463 315"><u>Supplementary Provisions</u> <u>(Transitional Measures Regarding Electronic Provision of Materials for General Meetings of Shareholders)</u></p> <ol data-bbox="810 324 1463 1014" style="list-style-type: none"> <li data-bbox="810 324 1463 629">1. <u>The deletion of Article 13 of the Articles of Incorporation before amendment (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) and the establishment of Article 13 of the Articles of Incorporation after amendment (Measures for Electronic Provision, Etc.) shall come into effect on September 1, 2022 (the “Effective Date”).</u> <li data-bbox="810 638 1463 824">2. <u>Notwithstanding the provisions of the preceding paragraph, Article 13 of the Articles of Incorporation before amendment shall remain in force with respect to a General Meeting of Shareholders to be held on a date within six months from the Effective Date.</u> <li data-bbox="810 833 1463 1014">3. <u>These supplementary provisions shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the General Meeting of Shareholders set forth in the preceding paragraph, whichever is later.</u>