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To Our Shareholders

Katsuya Mimuro
Representative Director and President
Plus Alpha Consulting Co., Ltd.
25F, Shiodome Sumitomo Building,
1-9-2 Higashi Shimbashi, Minato-ku, Tokyo

NOTICE OF THE 17th 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 17th Annual General Meeting of Shareholders of Plus Alpha Consulting Co., Ltd. (the “Company”) will be held as described below.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the Company’s website. Please access the website by using the internet address shown below to review the information.

The Company’s website:

<https://www.pa-consul.co.jp/> (in Japanese)

(From the above website, select “Investor Relations,” “IR Library” and then “Shareholders Meeting” in this order to review the information.)

In addition to the above, the information is also posted on the following website.

Tokyo Stock Exchange (TSE) website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Access the TSE website by using the internet address shown above, enter “Plus Alpha Consulting” in “Issue name (company name)” or the Company’s securities code “4071” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

If you are unable to attend the meeting in person, you may exercise your voting rights via the internet, etc. or in writing (by postal mail). Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 6:30 p.m. on Thursday, December 21, 2023 (JST).

1. Date and Time: Friday, December 22, 2023, at 10:00 a.m. (JST)
(Reception opens at 9:30 a.m.)

2. Place: The Company’s meeting room, 25F, Shiodome Sumitomo Building,
1-9-2 Higashi Shimbashi, Minato-ku, Tokyo

3. Agenda:

Matters to be reported:

1. Report on the Business Report, the Consolidated Financial Statements, and the Audit Reports by the Accounting Auditor and the Audit & Supervisory Board on the Consolidated Financial Statements for the Company's 17th Fiscal Year (October 1, 2022 – September 30, 2023)
2. Report on the Non-Consolidated Financial Statements for the Company's 17th Fiscal Year (October 1, 2022 – September 30, 2023)

Proposals to be resolved:

Proposal: Election of Nine Directors

4. Matters Decided upon Convocation (Information on Exercise of Voting Rights)

- (1) If neither approval nor disapproval of the proposal is indicated on the Voting Rights Exercise Form when exercising your voting rights in writing (by postal mail), the Company will deem that you indicated your approval of the proposal.
- (2) If you are exercising your voting rights by proxy, another shareholder with voting rights can attend the meeting as proxy on your behalf. Please note, however, that it is necessary to submit a document evidencing the authority of proxy.

- If you plan to attend the meeting in person, please submit the Voting Rights Exercise Form sent out with this notice to the receptionist at the meeting venue.
- For this general meeting of shareholders, we have delivered paper-based documents stating the items subject to measures for electronic provision to all shareholders, regardless of whether or not they have requested them. Among the items subject to measures for electronic provision, in accordance with the provisions of laws and regulations and Article 14 of the Articles of Incorporation of the Company, the following items are not provided in the paper-based documents delivered to shareholders.
 - Systems to ensure the appropriateness of operations
 - Consolidated Statements of Changes in Equity
 - Notes to Consolidated Financial Statements
 - Non-Consolidated Statements of Changes in Equity
 - Notes to Non-Consolidated Financial Statements

The Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements audited by Audit & Supervisory Board Members and the accounting auditor in preparing the audit report include those described in the paper-based documents delivered to shareholders as well as the above items.

- If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the aforementioned websites.

Reference Documents for the General Meeting of Shareholders

Proposal and Reference Items

Proposal: Election of Nine Directors

The terms of all nine serving Directors will end at the close of this General Meeting. Therefore, the Company hereby proposes the election of nine Directors, including three Outside Directors.

Details of each candidate for Director are as follows.

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions		Number of the Company's shares held
1	[Reelection] Katsuya Mimuro (February 5, 1969)	April 1993	Joined Nomura Research Institute, Ltd.	8,919,700
		August 2007	Director of EG Consulting, Inc. (currently the Company)	
		October 2007	Representative Director and President of the Company (present)	
		October 2022	Director of Grow-up Co., Ltd. (present)	
[Reason for nomination as a candidate for Director] As Representative Director and President, Mr. Katsuya Mimuro has guided management and been driving the sustained growth of the business since the founding days of the Company. He also possesses a wealth of experience and knowledge in corporate management, and the Company believes that he will continue to contribute to the enhancement of the Company's corporate value and sustained growth, and therefore renominated him as a candidate for Director.				
2	[Reelection] Kenji Suzumura (July 15, 1976)	April 1999	Joined Nomura Research Institute, Ltd.	6,708,500
		October 2007	Director of the Company	
		October 2015	Executive Vice President of the Company	
		October 2016	Executive Vice President; General Manager, Talent Palette Business Division of the Company	
		April 2022	Director of Grow-up Co., Ltd.	
		October 2022	Representative Director of Grow-up Co., Ltd. (present)	
		October 2023	Executive Vice President; General Manager, HR Solutions Headquarters of the Company (present)	
[Reason for nomination as a candidate for Director] Mr. Kenji Suzumura has been responsible for the Company's management as Director since its founding days, and in addition to driving the sales operations of each business, he has played an important role such as overseeing the mainstay Talent Palette Business Division. The Company believes that he will continue to contribute to the enhancement of the Company's corporate value and sustained growth, and therefore renominated him as a candidate for Director.				

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions		Number of the Company's shares held
3	[Reelection] Wakaba Kaneko (April 21, 1977)	April 1997	Joined Yamada Pharmaceutical Co., Ltd	216,000
		August 2007	Joined EG Consulting, Inc. (currently the Company)	
October 2014	Executive Officer; General Manager, Visualization Engine Business Division of the Company			
October 2016	Executive Officer; General Manager, Customer Rings Business Division of the Company			
October 2017	Director of the Company			
October 2019	Director; Deputy General Manager, Talent Palette Business Division of the Company			
October 2022	Director of Grow-up Co., Ltd. (present)			
December 2022	Managing Director of the Company			
October 2023	Managing Director; Deputy General Manager, HR Solutions Headquarters of the Company (present)			
[Reason for nomination as a candidate for Director] Ms. Wakaba Kaneko has a wealth of experience and broad insights in the consulting business, and has successively managed each business division. In addition, she has played an important role such as overseeing consulting operations in the mainstay Talent Palette Business Division. The Company renominated her as a candidate for Director for further development of the Company.				
4	[Reelection] Shogo Noguchi (November 21, 1970)	April 1996	Joined Daiwa Institute of Research Ltd.	107,600
		April 2000	Joined Goldman Sachs Securities Co. Ltd. (currently Goldman Sachs Japan Co. Ltd.)	
August 2002	Joined KPMG Corporate Finance Co., Ltd. (currently KPMG FAS Co., Ltd.)			
September 2003	Joined Yahoo Japan Corporation (currently Z Holdings Corporation)			
September 2006	Joined IFIS Japan Limited			
March 2007	Director of IFIS Japan Limited			
July 2019	Director in charge of Corporate Division of the Company (present)			
[Reason for nomination as a candidate for Director] Mr. Shogo Noguchi has been in charge of Corporate Division since his appointment as Director of the Company, and he successively managed the corporate planning, human resources, and general affairs divisions. The Company has renominated him as a candidate for Director for further development of the Company by utilizing the knowledge he has cultivated through the experience.				

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions		Number of the Company's shares held
5	[Reelection] Takashi Takeuchi (August 4, 1972)	April 1995	Joined FIDES Co., Ltd.	256,000
		September 1997	Joined Tokyo Soft Co., Ltd.	
		September 2007	Joined EG Consulting, Inc. (currently the Company)	
		October 2014	Executive Officer; General Manager, Product Planning and Marketing Promotion Division of the Company	
		October 2016	Executive Officer in charge of Information Technology and Innovation Center Division of the Company	
		October 2017	Director in charge of Information Technology and Innovation Center Division of the Company (present)	
[Reason for nomination as a candidate for Director] Mr. Takashi Takeuchi possesses broad experience in IT services development, and has been committed to developing services and building system platforms for each of the Company's businesses. In addition to driving the development operations in each business, he has played an important role such as strengthening information security and overseeing the divisions in charge of next-generation technology development. The Company renominated him as a candidate for Director for further development of the Company.				
6	[Reelection] Takashi Nakai (September 17, 1968)	April 1994	Joined Nomura Research Institute, Ltd.	36,000
		April 2004	Seconded to NRI Cyber Patent, Ltd. (currently Cyber Patent, Ltd.)	
		October 2010	Transferred to NRI Cyber Patent, Ltd. (currently Cyber Patent, Ltd.)	
		February 2016	Joined the Company	
		October 2018	Executive Officer of the Company	
		October 2019	Director in charge of Visualization Engine Business Division and Customer Rings Business Division of the Company	
		October 2023	Director in charge of Marketing Solutions Headquarters of the Company (present)	
[Reason for nomination as a candidate for Director] Mr. Takashi Nakai has a wealth of expertise and practical experience in the consulting business and has been driving the consulting operations in each business. He also oversees the Marketing Solutions Headquarters. The Company renominated him as a candidate for Director for further development of the Company.				
7	[Reelection] Koji Nishimura (October 6, 1965)	April 1992	Registered as an Attorney-at-law, joined Tokyo Bar Association	0
		April 2004	Joined Matsuo & Kosugi (present)	
		April 2004	Instructor of Faculty of Law, Chuo University (present)	
		June 2007	Auditor of Nihon Parkerizing Co., Ltd.	
		December 2014	Director of SERAKU Co., Ltd. (present)	
		March 2015	Audit & Supervisory Board Member of Kanro Inc.	
		June 2015	Director of Nihon Parkerizing Co., Ltd.	
		April 2017	Supervisory Director of Mori Hills REIT Investment Corporation (present)	
		June 2018	Audit & Supervisory Board Member of Ocean Network Express Holdings, Ltd. (present)	
		October 2020	Outside Director of the Company (present)	
[Reason for nomination as a candidate for Outside Director and expected roles] Mr. Koji Nishimura has expert knowledge as an attorney-at-law and a wealth of experience in corporate legal affairs, and the Company expects him to provide advice and oversight from a legal perspective. The Company therefore renominated him as a candidate for Outside Director.				

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions		Number of the Company's shares held
8	[Reelection] Yoko Mizusako (August 30, 1966)	April 1987	Joined Nomura Securities Co., Ltd.	0
		April 2000	Joined Career Rise Co., Ltd.	
		March 2005	Joined Scholar Consult Co., Ltd.	
		October 2008	Representative Director of Scholar Consult Co., Ltd.	
		April 2016	Director of OD Network Japan, Specified Non-profit Corporation (present)	
		May 2020	Representative of OD Lab Limited Liability Company (present)	
		December 2021	Outside Director of the Company (present)	
[Reason for nomination as a candidate for Outside Director and expected roles] Ms. Yoko Mizusako has many years of insight gained in the development of new businesses and organizations of corporations. In addition, she has successively held representative positions in business companies, and the Company expects her to provide advice and oversight from an objective and neutral perspective. The Company therefore renominated her as a candidate for Outside Director.				
9	[Reelection] Yoshihiko Muto (June 25, 1960)	April 1985	Joined Nissan Motor Co., Ltd.	0
		July 1987	Joined Tokyu Agency International Inc. (currently Frontage Inc.)	
		November 1995	Joined Coors Japan Co., Ltd.	
		September 1999	Joined Yahoo Japan Corporation (currently Z Holdings Corporation)	
		April 2009	EVP, Corporate Officer of Yahoo Japan Corporation (currently Z Holdings Corporation)	
		August 2012	Representative Director and President of United Cinemas Co., Ltd.	
		November 2014	Executive Officer of FreakOut, Inc.	
		April 2017	Joined EmotionTech, Inc.	
		February 2020	Director and CSO of Innoviot Co., Ltd. (present)	
		August 2020	Director of EmotionTech, Inc.	
		December 2022	Outside Director of the Company (present)	
[Reason for nomination as a candidate for Outside Director and expected roles] Mr. Yoshihiko Muto has management experience in IT/technology companies and business insights in the digital marketing field. In addition, he has successively held representative positions in business companies, and the Company expects him to provide advice and oversight from an objective and neutral perspective. The Company therefore renominated him as a candidate for Outside Director.				

- Notes:
1. There are no special interests between each candidate and the Company.
 2. Mr. Koji Nishimura, Ms. Yoko Mizusako and Mr. Yoshihiko Muto are candidates for Outside Director. The Company has designated Mr. Koji Nishimura, Ms. Yoko Mizusako and Mr. Yoshihiko Muto as Independent Officers in accordance with the provisions of the Tokyo Stock Exchange, Inc., and has notified the Exchange of such designation. If they are reelected, the Company plans for their appointment as Independent Officers to continue.
 3. The Company and Mr. Koji Nishimura, Ms. Yoko Mizusako and Mr. Yoshihiko Muto have entered into a liability limitation contract pursuant to Article 427, paragraph (1) of the Companies Act and Article 30, paragraph 2 of the Company's Articles of Incorporation. The maximum amount of liability based on this contract is the minimum liability amount stipulated in laws and regulations. If they are reelected, the Company plans to continue this contract.
 4. The Company has entered into a directors and officers liability insurance contract to insure all its Directors. The contract covers damages that may arise due to insured Directors assuming liability for their execution of duties, or receiving a claim for the pursuit of such liability. However, the above insurance contract does not cover claims for damages caused by intent or gross negligence. The insurance premiums for the policy are fully borne by the Company. If this proposal is

approved, each of the candidates will be included as an insured person under the insurance policy. The Company plans to renew the said insurance policy with the same contents during the term of office.

5. The number of years in office as an Outside Director (as of the end of the General Meeting of Shareholders) are as follows.

Name	Date of appointment	Years in office
Koji Nishimura	October 2020	3 years and 3 months
Yoko Mizusako	December 2021	2 years and 1 month
Yoshihiko Muto	December 2022	1 year and 1 month

<Reference>

Areas expected for each candidate in the event the proposal is approved

Name and position within the Company	Period in office	Corporate management	Business strategy	Finance and accounting	Legal risk management	Sales and marketing	Technology	Human resources management
Katsuya Mimuro, Representative Director and President	16 years and 5 months	○			○		○	
Kenji Suzumura, Executive Vice President	16 years and 3 months	○	○			○		
Wakaba Kaneko, Managing Director	6 years and 3 months				○	○		○
Shogo Noguchi, Director	4 years and 6 months			○	○			○
Takashi Takeuchi, Director	6 years and 3 months				○		○	○
Takashi Nakai, Director	4 years and 3 months		○			○		○
Koji Nishimura, Outside Director	3 years and 3 months	○		○	○			
Yoko Mizusako, Outside Director	2 years and 1 month	○				○		○
Yoshihiko Muto, Outside Director	1 year and 1 month	○	○			○		