

*This document has been translated from the Japanese original for the convenience of non-Japanese shareholders.
In the event of any discrepancy between this translation and the Japanese original, the original shall prevail.*

(Securities code: 4792)

Date of sending by postal mail: June 9, 2023

Start date of measures for electronic provision: June 5, 2023

To our shareholders:

Keisaku Masuda
President
YAMADA Consulting Group Co., Ltd.
Marunouchi Trust Tower North
1-8-1 Marunouchi, Chiyoda-ku, Tokyo

Notice of the 34th Annual General Meeting of Shareholders

You are hereby notified that the 34th Annual General Meeting of Shareholders (the “Meeting”) of YAMADA Consulting Group Co., Ltd. (the “Company”) will be held as follows.

In convening this General Meeting of Shareholders, the Company has taken 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 has posted the information on the Company’s website. Please access the following website to view the information.

The Company’s website:

<https://www.yamada-cg.co.jp/ir/stockinfo/meeting/> (in Japanese)

In addition to posting items subject to measures for electronic provision on the Company’s website, the Company also posts this information on the website of the Tokyo Stock Exchange (TSE). You can review it below.

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 “YAMADA Consulting Group” in “Issue name (company name)” or the Company’s securities code “4792” 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, you may exercise your voting rights via the Internet or in writing (by mail), so please review the Reference Material for the General Meeting of Shareholders and exercise your voting rights by Tuesday, June 27, 2023 at 6:00 p.m. (JST).

[Voting via the internet]

Access the Company’s designated website for exercising voting rights (<https://evote.tr.mufig.jp/> (in Japanese)), and use the “voting rights exercise code” and “password” displayed on the Voting Rights Exercise Form sent with this notice of convocation. Follow the on-screen guidance to input your approval or disapproval of the proposals by the deadline for exercising voting rights.

When exercising your voting rights via the internet, please refer to the “Exercising Your Voting Rights via the Internet” below.

[Voting in writing (by mail)]

Please indicate your approval or disapproval of the proposals on the Voting Rights Exercise Form and return the form to us so that it arrives by the deadline for exercising your voting rights.

Meeting Details

1 Date and time	Wednesday, June 28, 2023, at 1:30 p.m. (JST) (Reception will start at 12:30 p.m.)
------------------------	--

2 Venue	Marunouchi Trust Tower North, 9th Floor, Meeting Room 1-8-1 Marunouchi, Chiyoda-ku, Tokyo
----------------	--

3 Purpose of the Meeting	
Matters to be reported:	<ol style="list-style-type: none">1. Reports on business report, consolidated financial statements and the results of audit of the consolidated financial statements by the Financial Auditor and the Audit and Supervisory Committee for the 34th fiscal year (from April 1, 2022 to March 31, 2023)2. Report on non-consolidated financial statements for the 34th fiscal year (from April 1, 2022 to March 31, 2023)
Matters to be resolved:	
	Proposal 1: Election of Five Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
	Proposal 2: Election of One Director Who Is an Audit and Supervisory Committee Member

4 Exercising your voting rights	
	The voting rights at the general meeting of shareholders are important rights for decision-making granted to shareholders. Please review the Reference Material for the General Meeting of Shareholders and exercise your voting rights. You may exercise your voting rights by the following three methods.
	By attending at the Meeting
	When attending the Meeting in person, submit the Voting Rights Exercise Form to the receptionist.
	Date and time: Wednesday, June 28, 2023, at 1:30 p.m. (JST) (Reception will start at 12:30 p.m.)
	In writing (by mail)
	Indicate in the Voting Rights Exercise Form approval/disapproval for the respective proposals, and send the completed form to the Company.
	Deadline: Must arrive by Tuesday, June 27, 2023, at 6:00 p.m. (JST)
	Via the internet
	Access the website for exercising voting rights (https://evote.tr.mufg.jp/ (in Japanese)) and follow the instructions on the screen to enter approval/disapproval for the respective proposal.
	Deadline: Must complete entry by Tuesday, June 27, 2023, at 6:00 p.m. (JST)

When attending the Meeting in person, please submit your Voting Rights Exercise Form at the reception desk.

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 Company's website and the TSE website.

For this General Meeting of Shareholders, the Company will deliver paper-based documents including the items subject to measures for electronic provision to all shareholders whether they have requested delivery or not. Among the items subject to measures for electronic provision, the following are not included in the

paper-based documents to be delivered, in accordance with laws and regulations and Articles 15 of the Company's Articles of Incorporation.

1) Notes to consolidated financial statements

2) Notes to non-consolidated financial statements

Accordingly, the consolidated financial statements and non-consolidated financial statements included in this document are part of the documents audited by the Financial Auditor in preparing the Financial Auditor's Report and by the Audit and Supervisory Committee in preparing its Audit Report.

In addition, after this General Meeting of Shareholders, a social event for shareholders will be held in the same venue. We invite you to remain and take part.

Reference Material for the General Meeting of Shareholders

Proposal 1: Election of Five Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all five currently serving Directors (excluding Directors who are Audit and Supervisory Committee members) will expire at the conclusion of the Meeting.

Therefore, the Company proposes the election of five Directors (excluding Directors who are Audit and Supervisory Committee members).

This proposal was approved at the Board of Directors meeting after the deliberation process of the Nomination and Remuneration Advisory Committee, an advisory committee to the Board of Directors chaired by an independent outside Director.

The Audit and Supervisory Committee did not make note of any significant issues regarding this proposal.

The candidates for Directors (excluding Directors who are Audit and Supervisory Committee members) are as follows:

No.	Name	Position and responsibility in the Company	
1	Yasuo Nishiguchi	Chairman	Reappointment
2	Keisaku Masuda	President	Reappointment
3	Tsuyoshi Tsuji	Senior Managing Director and General Manager of Business Management Department	Reappointment
4	Makiko Fuse	Director and in charge of Corporate Planning and Public Relations	Reappointment
5	Hideji Shuto	Director and General Manager of Administration Department	Reappointment

Reappointment Candidate for Director expected to be reappointed

No.
1

Yasuo Nishiguchi
(October 9, 1943)

Number of the Company's shares owned: 57,100
Number of years of service: 7

Reappointment

[Career summary, and position and responsibility in the Company]

Apr. 1975 Joined Kyoto Ceramics Co., Ltd. (currently Kyocera Corporation)
June 1992 Senior Managing Director of Kyocera Corporation
June 1997 Vice President of Kyocera Corporation
June 1999 Representative Director and President of Kyocera Corporation
June 2005 Representative Director, Chairman and CEO of Kyocera Corporation
July 2007 Representative Director and President of HANDY Co., Ltd. (current position)
June 2014 Outside Director of Yushin Precision Equipment Co., Ltd. (current position)
Mar. 2015 Chairman and CEO of Socionext Inc.
June 2016 Outside Director of the Company
Apr. 2018 Independent Director of Gyrfalcon Technology Inc. (current position)
Jan. 2019 Representative Director, Chairman and CEO of Gyrfalcon Technology Japan
Mar. 2019 Outside Director of FLOSFIA INC. (current position)
Apr. 2020 Outside Director of Microwave Chemical Co., Ltd. (current position)
Apr. 2020 Chairman of the Company (current position)

[Significant concurrent positions outside the Company]

Representative Director and President of HANDY Co., Ltd.

Outside Director of Yushin Precision Equipment Co., Ltd.

Independent Director of Gyrfalcon Technology Inc.

Outside Director of FLOSFIA INC.

Outside Director of Microwave Chemical Co., Ltd.

No.
2

Keisaku Masuda
(August 28, 1961)

Number of the Company's shares owned: 172,800

Number of years of service: 21

Reappointment

[Career summary, and position and responsibility in the Company]

Aug. 1989 Joined Keiji Soma Judicial Scrivener Office

Nov. 1991 Joined Junichiro Yamada Certified Public Accountant and Certified Public Tax Accountant Office
(currently Grant Thornton Yamada & Partners)

July 2000 Representative Director and President of TFP Management Consulting Co., Ltd. (currently YAMADA
Consulting Group Co., Ltd.)

June 2002 Director of the Company

Jan. 2004 Representative Director and President of Tokyo FP Insurance Partners Co., Ltd. (currently YAMADA
Financial Service Co., Ltd.) (current position)

June 2007 Director and Vice President of the Company

Jan. 2008 Founded Capital Solution Co., Ltd. (currently Yamada Investment Co., Ltd.)
Representative Director and President (current position)

Apr. 2009 Representative Director and Vice President of the Company

Oct. 2016 President of the Company

Apr. 2018 President and Executive Officer of the Company

Jan. 2020 Representative Director of Japan Management Advisory Company Co., Ltd. (current position)

June 2020 President of the Company (current position)

[Significant concurrent positions outside the Company]

Representative Director and President of YAMADA Financial Service Co., Ltd.

Representative Director and President of Yamada Investment Co., Ltd.

Representative Director of Japan Management Advisory Company Co., Ltd.

No.
3

Tsuyoshi Tsuji
(October 25, 1972)

Number of the Company's shares owned: 27,000

Number of years of service: 3

Reappointment

[Career summary, and position and responsibility in the Company]

Sept. 1997	Joined Ryuji Matsuyama Tax Accountant Office
Oct. 2000	Joined TFP Management Consulting Co., Ltd. (currently YAMADA Consulting Group Co., Ltd.)
Apr. 2009	Director of TFP Management Consulting Co., Ltd.
May 2015	Managing Director of TFP Management Consulting Co., Ltd.
Apr. 2018	Senior Managing Executive Officer and General Manager of Management Consulting Department of the Company
Apr. 2019	Senior Managing Executive Officer and General Manager of Consulting Business Planning Department of the Company
June 2020	Senior Managing Director and General Manager of Consulting Business Planning Department of the Company
Oct. 2020	Senior Managing Director and General Manager of Business Management Department of the Company (current position)

[Significant concurrent positions outside the Company]

Not applicable.

No.
4

Makiko Fuse
(February 3, 1955)

Number of the Company's shares owned: 146,700

Number of years of service: 33

Reappointment

[Career summary, and position and responsibility in the Company]

Apr. 1977 Joined Mitsubishi Heavy Industries, Ltd.
May 1988 Joined Junichiro Yamada Certified Public Accountant and Certified Public Tax Accountant Office
(currently Grant Thornton Yamada & Partners)
July 1989 Director of the Company
June 1999 Managing Director of the Company
Oct. 2002 Managing Director of Tokyo Financial Planners Co., Ltd. (currently YAMADA Consulting Group Co.,
Ltd.)
Apr. 2007 Managing Director of TFP Owner Management Research Institute (currently YAMADA Consulting
Group Co., Ltd.)
June 2007 Director of the Company
Mar. 2016 Outside Corporate Auditor of DSB Co., Ltd.
Mar. 2017 Outside Director of Nissay Asset Management Corporation (current position)
June 2020 Director and in charge of Corporate Planning of the Company
June 2021 Director, in charge of Corporate Planning and Public Relations of the Company (current position)

[Significant concurrent positions outside the Company]

Outside Director of Nissay Asset Management Corporation

No.
5

Hideji Shuto
(November 5, 1958)

Number of the Company's shares owned: 5,100

Number of years of service: 3

Reappointment

[Career summary, and position and responsibility in the Company]

Apr. 1982 Joined Nomura Securities Co., Ltd.

Apr. 2009 General Manager of Business Development & IPO Dept. of Nomura Securities Co., Ltd.

Apr. 2018 Joined the Company

Dec. 2019 Executive Officer in charge of Administration Department of the Company

Apr. 2020 Executive Officer and General Manager of Administration Department of the Company

June 2020 Director and General Manager of Administration Department of the Company (current position)

[Significant concurrent positions outside the Company]

Not applicable.

Note: There is no special interest between any of the candidates and the Company.

Proposal 2: Election of One Director Who Is an Audit and Supervisory Committee Member

The term of office of Masashi Nagaosa, Director who is an Audit and Supervisory Committee member, will expire at the conclusion of the Meeting.

Therefore, the Company proposes the election of one Director who is an Audit and Supervisory Committee member.

This proposal was approved at the Board of Directors meeting after the deliberation process of the Nomination and Remuneration Advisory Committee, an advisory committee to the Board of Directors chaired by an independent outside Director.

The consent of the Audit and Supervisory Committee has been obtained for this proposal.

The candidates for Directors who are Audit and Supervisory Committee members are as follows:

Masashi Nagaosa
(September 21, 1956)

Number of the Company's shares owned: 1,700
Number of years of service: 5

[Reappointment]
[Outside]
[Independent]

[Career summary, and position and responsibility in the Company]

Apr. 1979 Joined the Ministry of Finance Japan (MOF)
July 2005 Director of Planning and Administration Division, Tax Bureau, MOF
July 2007 Deputy Director-General of International Bureau, MOF
Apr. 2012 Director General for Secretariat's Policy Matters, Secretariat of National Personnel Authority
Apr. 2014 Secretary General of National Personnel Authority
June 2017 Retired from National Personnel Authority
Oct. 2017 Adviser of Grant Thornton Yamada & Partners (current position)
Oct. 2017 Adviser of Yusei Audit Corporation (currently Grant Thornton Taiyo LLC)
Oct. 2017 Representative Director of Yamada Institute of Economic and Management Research (current position)
Jan. 2018 **Outside Director (full-time Audit and Supervisory Committee member) of the Company (current position)**
Mar. 2018 Part-time Executive Director of Japan Center for Examination Research (current position)

[Significant concurrent positions outside the Company]

Not applicable.

- Notes:
1. There is no special interest between Masashi Nagaosa and the Company.
 2. Masashi Nagaosa is a candidate for outside Director.
 3. The Company has entered into a limited liability agreement with Masashi Nagaosa pursuant to Article 427, paragraph (1) of the Companies Act, limiting the liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum limited liability amount based on this agreement is the amount stipulated by laws and regulations. If his reappointment is approved, the agreements with him will continue.
 4. Reasons for nominating Masashi Nagaosa for outside Director and the overview of the expected role from him are as follows. He possesses experience and wide-ranging insight gained through his career in key positions at the Ministry of Finance and the National Personnel Authority. He fulfills an appropriate role in ensuring the adequacy and appropriateness of the Board of Directors' decision-making by providing supervision and advice on the Company's business strategies, the management structure of overseas subsidiaries, governance structures, etc., utilizing this insight, and we expect him to continue to play such a role. If he is elected, he will continue to serve as a member of the Nomination and Remuneration Advisory Committee and will be involved in the selection of the Company's officer candidates and the determination of officer remuneration from an objective and neutral standpoint. While he has not been directly involved in company management in the past, for the reasons stated above, we have determined that he will continue to be able to appropriately fulfill his duties as an outside Director who is an Audit and Supervisory Committee member of the Company.

5. Masashi Nagaosa is currently an outside Director who is an Audit and Supervisory Committee member of the Company, and at the conclusion of the Meeting, his term of office will have been five years and five months.
6. The Company has designated Masashi Nagaosa as an independent officer in accordance with the rules stipulated by the Tokyo Stock Exchange (TSE) and has notified the same to the TSE. If his reappointment is approved, he will continue to be an independent officer.