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(Stock Exchange Code 4286)  
September 13, 2021

**To Shareholders with Voting Rights:**

Junichiro Uchikawa  
President & CEO  
LEGS COMPANY, LTD.  
2-26-1 Minamiaoyama, Minato-ku, Tokyo

**NOTICE OF  
THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are cordially invited to attend the Extraordinary General Meeting of Shareholders of LEGS COMPANY, LTD. (the “Company”), which will be held as described below.

Instead of attending the meeting, you can exercise your voting rights by mail or via the internet, etc., and are kindly requested to exercise your voting rights on or before 6 p.m., Tuesday, September 28, 2021 (Japan time), after reviewing the attached “Reference Documents for the General Meeting of Shareholders.”

- 1. Date and Time:** Wednesday, September 29, 2021  
10:00 a.m. Japan time (Reception opens at 9:15 a.m.)
- 2. Place:** “Houoh” on the second floor of Meiji Kinenkan  
2-2-23 Moto-Akasaka, Minato-ku, Tokyo  
\* The venue has changed from the one for the Annual General Meeting of Shareholders held in March 2021.

No souvenirs will be made available to the attending shareholders. We sincerely request your understanding and acceptance.

**3. Meeting Agenda:**

**Proposals to be resolved:**

- Proposal 1:** Approval of the Absorption-type Company Split Agreement  
**Proposal 2:** Partial Amendments to the Articles of Incorporation

1. When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
2. Should the Reference Documents for the General Meeting of Shareholders require revisions, the revised versions will be posted on the Company’s website (<https://www.legs.co.jp>).
3. Please bring this leaflet to the meeting with you for paper resources saving.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Approval of the Absorption-type Company Split Agreement

#### 1. Reasons for Conducting the Absorption-type Company Split

With the aim of shifting to a holding company structure, the Company and LEGS Split Preparation Company, Ltd., which is a split preparation company wholly invested by the Company (the “Succeeding Company”), agreed to conduct an absorption-type company split in which the marketing service business run by the Company is to be assumed by the Succeeding Company effective January 1, 2022 (the “Absorption-type Company Split”) and entered into an absorption-type company split agreement for the Absorption-type Company Split on August 25, 2021.

The purpose of this proposal is to seek approval for the above-mentioned absorption-type company split agreement.

Effective January 1, 2022, the Company will change its trade name to “CL Holdings Inc.” and the Succeeding Company to “LEGS COMPANY, LTD.,” respectively.

#### 2. Overview of the Absorption-type Company Split Agreement

##### Absorption-type Company Split Agreement

This absorption-type company split agreement (this “Agreement”) is made by LEGS COMPANY, LTD. (the “Splitting Company”) and LEGS Split Preparation Company, Ltd. (the “Succeeding Company”).

#### Article 1 (Absorption-type Company Split)

Pursuant to the provisions of this Agreement, the Splitting Company shall cause the Succeeding Company to assume the rights and obligations specified in Article 3, paragraph 1 regarding the marketing service business the Splitting Company engages in (the “Business”) as of the effective date (as defined in Article 6) through the absorption-type company split (the “Absorption-type Company Split”), and the Succeeding Company shall assume the event.

#### Article 2 (Trade Names and Addresses of the Parties)

The trade names and addresses of the parties to the Absorption-type Company Split shall be as described follows:

##### (1) Splitting Company: company splitting in an absorption-type split

Trade name: LEGS COMPANY, LTD.

(The trade name is scheduled to be changed to “CL Holdings Inc.” as of the effective date.)

Address: 2-26-1 Minamiaoyama, Minato-ku, Tokyo

##### (2) Succeeding Company: company succeeding in an absorption-type split

Trade name: LEGS Split Preparation Company, Ltd.

(The trade name is scheduled to be changed to “LEGS COMPANY, LTD.” as of the effective date.)

Address: 2-26-1 Minamiaoyama, Minato-ku, Tokyo

#### Article 3 (Matters regarding Rights and Obligations to be Assumed)

1. Assets, liabilities and other rights and obligations that the Succeeding Company shall assume from the Splitting Company through the Absorption-type Company Split (the “Assumed Rights and Obligations”) shall be as described in Exhibit “Schedule of the Assumed Rights and Obligations.”

2. The Succeeding Company shall assume liabilities among the Assumed Rights and Obligations from the Splitting Company by means of concomitant assumption of liabilities. Such liabilities shall be ultimately borne by the Succeeding Company.

Article 4 (Cash, etc. to be Delivered upon the Absorption-type Company Split)

The Succeeding Company shall issue 34,000 shares of common stock on the effective date and allot all of such shares to the Splitting Company in exchange for the rights and obligations it shall assume from the Splitting Company through the Absorption-type Company Split.

Article 5 (Amounts of Succeeding Company's Capital Stock and Legal Capital Surplus, etc.)

The amounts of the share capital and capital reserve, etc., which the Succeeding Company will increase as a result of the Absorption-type Company Split shall be as below.

- (1) Capital stock: 340,000,000 yen
- (2) Legal capital surplus: 0 yen
- (3) Other capital surplus: amount obtained by deducting the amounts listed in the foregoing items from the amount of changes in shareholder equity, etc.

Article 6 (Effective Date)

The effective date shall be January 1, 2022.

Article 7 (Approval at a General Meeting of Shareholders)

The Splitting Company and the Succeeding Company shall seek resolution on approval of this Agreement and other matters necessary for the Absorption-type Company Split at a general meeting of shareholders by the date immediately before the effective date.

Article 8 (Obligation Not to Compete)

The Splitting Company shall not have any obligation not to compete in relation to the Business even after the effective date.

Article 9 (Change in Company Split Conditions and Termination of Company Split Agreement)

The Splitting Company and the Succeeding Company may change conditions of the Absorption-type Company Split or terminate this Agreement after mutual consultation if a natural disaster or another event causes or is likely to cause a material change in the financial position or business results of the Splitting Company or the Succeeding Company, causes or is likely to cause circumstances which significantly hinder the implementation of the Absorption-type Company Split, or otherwise makes or is likely to make it difficult to achieve the purpose of this Agreement, by the date immediately before the effective date

Article 10 (Effect of this Agreement)

This Agreement shall cease to be effective if approval at a general meeting of shareholders is not obtained or relevant governmental approval required by laws and regulations is not obtained.

Article 11 (Matters not Provided for in this Agreement)

Any matter not provided for in this Agreement, as well as matters necessary for the Absorption-type Company Split, shall be consulted and determined by the Splitting Company and the Succeeding Company in line with the intention of this Agreement.

IN WITNESS WHEREOF, the parties have prepared one original of this Agreement and affixed their respective names and seals, and the Splitting Company shall retain an original hereof, and the Succeeding Company shall retain a copy hereof.

August 25, 2021

Splitting Company:	Junichiro Uchikawa, Representative Director LEGS COMPANY, LTD. 2-26-1 Minamiaoyama, Minato-ku, Tokyo	Seal
Succeeding Company:	Junichiro Uchikawa, Representative Director LEGS Split Preparation Company, Ltd. 2-26-1 Minamiaoyama, Minato-ku, Tokyo	Seal

Exhibit

### Schedule of the Assumed Rights and Obligations

The rights and obligations to be assumed by the Succeeding Company from the Splitting Company through the Absorption-type Company Split shall be assets, liabilities, agreements and other rights and obligations attributable to the Business listed below on the effective date, excluding those separately agreed on by the Splitting Company and the Succeeding Company. The assets and liabilities among the rights and obligations to be assumed shall be determined based on the balance sheet at the end of December 31, 2021 and other calculations at the end of the same date.

1. Assets to be assumed

The following assets attributable to the Business

(1) Current assets

Current assets related to the Business on the effective date. However, accounts receivable - trade, notes receivable - trade, etc., incurred by the date immediately before the effective date shall belong to the Splitting Company, and those incurred on or after the effective date shall belong to the Succeeding Company.

(2) Non-current assets

Non-current assets related to the Business on the effective date.

2. Liabilities to be assumed

The following liabilities attributable to the Business

(1) Current liabilities

Current liabilities related to the Business on the effective date. However, accounts payable - trade, etc., incurred by the date immediately before the effective date shall belong to the Splitting Company, and those incurred on or after the effective date shall belong to the Succeeding Company.

(2) Non-current liabilities

Non-current liabilities related to the Business on the effective date.

3. Agreements to be assumed (excluding employment agreements)

Basic transaction agreement and non-disclosure/privacy agreements attributable to the Business, and any and all other contractual statuses attributable only to the Business and any and all rights and obligations arising under these agreements, excluding the real property lease agreement for the building of the head office and agreements incidental thereto.

4. Employment agreements to be assumed

Statuses under the employment agreements with the employees attributable to the Business (excluding employees in Administration Division, Management Planning Division, DX Strategy Division, Internal Audit Office, etc.) on the effective date of this company split and any and all rights and obligations arising under these employment agreements. Their years of service at the Splitting Company shall be added to those at the Succeeding Company.

5. Other rights and obligations, etc. to be assumed

(1) Intellectual property

Design rights, trademark rights, copyrights and other intellectual property rights shall not be assumed, and the Splitting Company shall, after separate consultation, grant the Succeeding Company permission to use those the Succeeding Company will use for the Business,

(2) Permits and licenses

Licenses, permits, approvals, registrations, filings, etc., for the Business that are permitted by laws and regulations to be assumed, excluding those the Splitting Company needs to retain.

6. Other

If after the execution of this Agreement it turns out that any of the rights and obligations to be assumed are difficult to be assumed due to legal or other regulatory reasons (including the case where it turns out that such assumption will result in the Splitting Company or the Succeeding Company incurring an unexpected contribution), the Splitting Company and the Succeeding Company may consult with each other as needed and agree to change the Assumed Rights and Obligations.

### 3. Overview of the Provisions of Article 183 of the Regulation for Enforcement of the Companies Act

#### (1) Matters regarding Appropriateness of the Consideration

##### (a) Matters regarding the number of shares to be delivered

In conducting the Absorption-type Company Split, the Succeeding Company will issue 34,000 shares of common stock and allot and deliver all of them to the Company, which is the splitting company in an absorption-type split.

Since the Succeeding Company is a wholly-owned subsidiary of the Company and will allot and deliver to the Company all of the shares issued by it at the Absorption-type Company Split, the Company considers it is appropriate.

##### (b) Matters regarding capital stock and legal capital surplus

The amounts of the capital stock and legal capital surplus that the Succeeding Company will increase as a result of the Absorption-type Company Split are as described below, and the Company considers they are appropriate in light of the business line of the Succeeding Company and the rights and obligations, etc. assumed from the Company after the Absorption-type Company Split.

Capital stock	Legal capital surplus
340,000,000 yen	0 yen

#### (2) Financial Statements, etc. in relation to the Most Recent Business Year of the Succeeding Company

The first business year of the Succeeding Company is from the date of its formation, August 2, 2021 to December 31, 2021, and since the first business year has not ended as of the date hereof, financial statements, etc. for the first business year have not been prepared. The balance sheet as of the date of the formation of the Succeeding Company is as described below.

Assets		Liabilities and Net Assets	
Account title	Amount	Account title	Amount
Current assets	10,000 thousand yen	Shareholders' equity Capital stock	10,000 thousand yen 10,000 thousand yen
<b>Total assets</b>	10,000 thousand yen	<b>Total liabilities and net assets</b>	10,000 thousand yen

#### (3) Disposal of Important Property, Burden of Major Obligations, or Any Other Event that Has Material Impact on the Status of Company Property after the Date of Formation of the Succeeding Company

Not applicable.

#### (4) Disposal of Important Property, Burden of Major Obligations, or Any Other Event that Has Material Impact on the Status of Company Property after the Last Day of the Most Recent Business Year of the Company

Not applicable.

**Proposal 2: Partial Amendments to the Articles of Incorporation**

1. Reason for the Amendments

The Company will shift to a holding company structure effective January 1, 2022 (planned) as described in Proposal 1 “Approval of the Absorption-type Company Split Agreement.”

In accordance with this shift, the Company proposes to partially amend Article 1 (Trade Name) and Article 2 (Purpose) of the current Articles of Incorporation and establish supplementary provisions that will take effect on January 1, 2022.

2. Description of the Amendments

Description of the amendments is as follows. These amendments to the Articles of Incorporation will take effect as of the effective date of the Absorption-type Company Split subject to Proposal 1 being approved and resolved and the Absorption-type Company Split taking effect.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
(Trade Name) Article 1. The trade name of the Company shall be <u>Kabushiki Kaisha LEGS</u> , and shall be expressed in English as <u>LEGS COMPANY, LTD.</u>	(Trade Name) Article 1. The trade name of the Company shall be <u>Kabushiki Kaisha CL Holdings</u> , and shall be expressed in English as <u>CL Holdings Inc.</u>
(Purpose) Article 2. The purpose of the Company shall be to engage in the following businesses:	(Purpose) Article 2. The purpose of the Company shall be to engage in the following businesses:
(Newly established)	<ol style="list-style-type: none"> <li>1. <u>Business of controlling and managing business activities of companies that engages in the following businesses by holding shares of such companies:</u></li> </ol>
<u>Items 1. to 21.</u> (Omitted) (Newly established)	<ol style="list-style-type: none"> <li>(1) to (21) (Unchanged)</li> <li>2. <u>Businesses listed in and any and all businesses incidental to the items of the preceding paragraph</u></li> </ol>
(Newly established)	<p><u>Supplementary Provisions</u></p> <p>Article 1. <u>Amendments to Articles 1 and 2 shall take effect on January 1, 2022. These supplementary provisions shall be deleted once Articles 1 and 2 have taken effect.</u></p>