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Securities Code: 4318

June 5, 2023

To Our Shareholders:

Ichiro Kawaguchi, President and Representative Director
QUICK CO., LTD.
2-4, Komatsubaracho, Kita-ku, Osaka, Japan

Notice of the 43rd Annual General Meeting of Shareholders

It is a pleasure to inform you that the 43rd Annual General Meeting of Shareholders of QUICK CO., LTD. (the “Company”) will be held as indicated below.

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 each of the following websites. Please access either of the websites to view the information.

The Company’s website:

<https://919.jp/ir/agm.php> (in Japanese)

Website for posted informational materials for the general meeting of shareholders:

<https://d.sokai.jp/4318/teiji/> (in Japanese)

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 “QUICK” in “Issue name (company name)” or the Company’s securities code “4318” 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 attending the meeting in person, please present the enclosed voting form at the reception desk.

If you are not attending the meeting in person, you may exercise your voting rights in writing (by mail) or via the Internet, etc. After considering the attached Reference Documents for the General Meeting of Shareholders and referring to the “Guidance on Exercising Voting Rights” (in Japanese only), please exercise your voting rights by 6:00 p.m. on Thursday, June 22, 2023 (Japan Time).

1. Date and Time: Friday, June 23, 2023 at 10:00 a.m. (JST) (Reception starts at 9:00 a.m.)

2. Venue: Zuicho, 6th floor, Hotel Hankyu International
19-19 Chayamachi, Kita-ku, Osaka, Japan

3. Purpose of the Meeting

Matters to be reported

1. Business Report and Consolidated Financial Statements for the 43rd Term (from April 1, 2022 to March 31, 2023), as well as the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
2. Non-consolidated Financial Statements for the 43rd Term (from April 1, 2022 to March 31, 2023)

Matters to be resolved

Proposal No. 1 Appropriation of Surplus

- Proposal No. 2** Election of Ten Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal No. 3** Election of Three Directors Who Are Audit and Supervisory Committee Members
- Proposal No. 4** Revision of Amount of Remuneration in Relation to Monetary Remuneration for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal No. 5** Revision of Remuneration to Grant Shares With Transfer Restrictions to Directors (Excluding Outside Directors and Directors Who Are Audit and Supervisory Committee Members)

4. Matters related to notice of convocation (guidance on exercising voting rights)

- (1) In cases where you have exercised your voting rights in writing (by mail) and have not indicated approval or disapproval of a proposal on the voting form, this shall be assumed to be an indication of approval for the proposal in question.
- (2) In cases where you have exercised your voting rights both via the Internet, etc. and in writing (by mail), the exercise of voting rights made via the Internet, etc. shall be assumed to be the valid response.
- (3) In cases where you have exercised your voting rights multiple times via the Internet, etc., the last exercise of voting rights shall be assumed to be the valid response.

- 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 websites on the previous page.
- For this general meeting of shareholders, paper-based documents stating items for which measures for providing information in electronic format are to be taken will be delivered regardless of whether they have made a request for delivery of such documents. Furthermore, in accordance with laws and regulations and Article 16, paragraph (2) of the Articles of Incorporation, the following items provided in electronic format will not be among the items included in paper-based documents delivered to shareholders.
 - (1) “Consolidated Statement of Changes in Equity” and “Notes to Consolidated Financial Statements of Consolidated Financial Statements”
 - (2) “Non-consolidated Statement of Changes in Equity” and “Notes to Non-consolidated Financial Statements of Non-consolidated Financial Statements”

Accordingly, the Consolidated Financial Statements and Non-consolidated Financial Statements that are included in these paper-based documents are part of the documents included in the scope of audits by the Audit and Supervisory Committee and the Accounting Auditor when they prepare their respective audit reports.

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1 Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

1. Year-end dividend

The Company would like to carry out the payment of ¥44 per share as year-end dividend for this fiscal year, based on our dividend policy, which is using 40% of profit attributable to owners of parent as a guideline.

As a payment of ¥26 per share was carried out as an interim dividend, total dividends per share for this fiscal year will be ¥70.

(1) Type of dividend property

To be paid in cash.

(2) Allotment of dividend property and their aggregate amount

The Company proposes to pay a dividend of ¥44 per common share of the Company.

In this event, the total dividends will be ¥823,117,724.

(3) Effective date of dividends of surplus

The effective date of the dividends will be June 26, 2023.

2. Other appropriation of surplus

Internal reserves are set as follows to reinforce our management base preparing for aggressive business development in the future:

(1) Item of surplus to be decreased and amount of decrease

Retained earnings brought forward: ¥800,000,000

(2) Item of surplus to be increased and amount of increase

General reserve: ¥800,000,000

Proposal No. 2 Election of Ten Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The term of office of all eight Directors (excluding Directors who are Audit and Supervisory Committee members; hereinafter, the same in this proposal) will expire when this General Meeting of Shareholders concludes. Therefore, the Company proposes the election of ten Directors including two Outside Directors, increasing the number of Directors by two for strengthening its management structure.

Regarding this proposal, the Audit and Supervisory Committee of the Company has judged that all candidates for Directors are qualified for their positions.

The candidates for Director are as follows:

Candidate No.	Name	Gender	Position and responsibility in the Company		Attendance at Board of Directors meetings (Attendance rate)
1	Tsutomu Wano	Male	Chairman and Representative Director Group CEO	Reelection	18/18 times (100%)
2	Ichiro Kawaguchi	Male	President and Representative Director	Reelection	18/18 times (100%)
3	Yoshiki Nakai	Male	Managing Director and Executive Officer	Reelection	18/18 times (100%)
4	Isao Yokota	Male	Director and Executive Officer Manager of Overseas & Future Business Strategy Division	Reelection	18/18 times (100%)
5	Kizuki Hayashi	Male	Director and Executive Officer	Reelection	18/18 times (100%)
6	Kenta Kijima	Male	Director and Executive Officer General Manager of Administration and Accounting Division	Reelection	14/14 times (100%)
7	Yuki Shibazaki	Male	Executive Officer General Manager of Personnel Placement Business Division and Manager of Sales Department First Division	New election	–
8	Naotaka Okada	Male	Executive Officer General Manager of Recruiting Business Division	New election	–
9	Seiko Nakai	Female	Director (Outside)	Reelection Outside Independent	18/18 times (100%)
10	Miho Sakai	Female	–	New election Outside Independent	–

Reelection: Candidate for reelection

New election: New candidate

Outside: Candidate for Outside Director

Independent: Independent officer as defined by Tokyo Stock Exchange, Inc.

Note: Because Kenta Kijima was elected and assumed the office as Director at the 42nd Annual General Meeting of Shareholders held on June 22, 2022, his record of attendance at meetings of the Board of Directors is provided from that day onward.

Candidate No.	Name (Date of birth)	Career summary, position and responsibility	Number of the Company's shares owned
1	Tsutomu Wano (May 7, 1949) Reelection Attendance at Board of Directors meetings 18/18 times	Sept. 1980 Founded the Company President and Representative Director Apr. 2005 Group CEO (current position) June 2019 Chairman and Representative Director (current position) Significant concurrent positions outside the Company President of Shanghai Quick CO., LTD. President of Shanghai Quick Human Resources CO., LTD.	462,852 shares
	<p>Reasons for nomination as candidate for Director</p> <p>Tsutomu Wano is the founder of the Company. When he established the Company in 1980, he became President and Representative Director. (He assumed the office of Chairman and Representative Director in June 2019.) Based on his extensive experience and deep knowledge related to corporate management, Mr. Wano has been taking control of our business and developing the Company with his strong leadership and decision-making up to the present time. We continue to believe that he is an appropriate and talented person to realize sustainable growth and a higher corporate value for the Company.</p>		
2	Ichiro Kawaguchi (October 13, 1956) Reelection Attendance at Board of Directors meetings 18/18 times	Sept. 2005 Joined the Company as General Manager of Personnel Placement Sales Division Apr. 2006 General Manager of Personnel Placement Business Division June 2016 Director and Executive Officer June 2017 Managing Director and Executive Officer June 2019 President and Representative Director (current position) Apr. 2020 President of Career System CO., LTD. Dec. 2021 Chairman and Representative Director of Quick Care Jobs Co., Ltd. (current position) Significant concurrent positions outside the Company Chairman and Representative Director of Quick Care Jobs Co., Ltd.	61,700 shares
	<p>Reasons for nomination as candidate for Director</p> <p>Ichiro Kawaguchi has been engaged in operating the human resources business over many years, and has extensive experience and knowledge in the area. Since joining the Company, he has been focusing on expanding the business performance of the personnel placement business, and established it as the pillar of our business. In addition, he was appointed as President and Representative Director of the Company in June 2019. Based on his abundant experience in and knowledge of the human resources business, Mr. Kawaguchi has been playing an adequate role to enhance the total business performance of the Company. Therefore, we continue to believe that he is an appropriate and talented person for improving the corporate value.</p>		

Candidate No.	Name (Date of birth)	Career summary, position and responsibility	Number of the Company's shares owned
3	<p data-bbox="344 517 531 577">Yoshiki Nakai (October 14, 1962)</p> <p data-bbox="384 613 491 638">Reelection</p> <p data-bbox="323 674 555 763">Attendance at Board of Directors meetings 18/18 times</p>	<p data-bbox="612 264 975 291">Mar. 1989 Joined the Company</p> <p data-bbox="612 300 1134 360">Apr. 1998 Manager of Nagoya Recruiting Sales Department</p> <p data-bbox="612 369 1174 430">Apr. 2002 Executive Officer and Manager of Tokyo Recruiting Sales Department</p> <p data-bbox="612 439 855 465">June 2005 Director</p> <p data-bbox="612 474 1190 535">Oct. 2006 General Manager of East Japan Recruiting Business Division</p> <p data-bbox="612 544 1225 633">Apr. 2011 Executive Officer (current position) President of KCC CO., LTD. (current Colorful Company, Inc.) (current position)</p> <p data-bbox="612 642 1174 732">Apr. 2019 General Manager of Recruiting Business Division and Manager of Tokyo Sales Department of the Company</p> <p data-bbox="612 741 1174 801">Apr. 2021 General Manager of Recruiting Business Division</p> <p data-bbox="612 810 1190 893">Apr. 2022 Chairman and Representative Director of Career System CO. LTD. (current position)</p> <p data-bbox="612 902 1134 929">June 2022 Managing Director (current position)</p> <p data-bbox="612 938 1206 1016">Significant concurrent positions outside the Company President of Colorful Company, Inc. Chairman and Representative Director of Career System CO. LTD.</p>	148,400 shares
<p data-bbox="276 1025 756 1052">Reasons for nomination as candidate for Director</p> <p data-bbox="276 1061 1442 1270">Yoshiki Nakai has extensive experience and knowledge mainly in the areas of the recruiting and information publishing businesses. He was appointed as President of KCC CO., LTD. (current Colorful Company, Inc.), which is one of our subsidiaries, in 2011 and has been focusing on improving the performance of the information publishing business. In April 2019, he was appointed as General Manager of Recruiting Business Division of the Company, and is also devoted to enhancing the performance of the recruiting business. In June 2022, he was appointed Managing Director of the Company, and we believe that he will continue playing an adequate role in improving the performance of both businesses.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility	Number of the Company's shares owned
4	<p>Isao Yokota (January 3, 1962)</p> <p>Reelection</p> <p>Attendance at Board of Directors meetings 18/18 times</p>	<p>July 2003 Joined the Company</p> <p>Oct. 2003 Manager of Osaka Recruiting Sales Department</p> <p>Apr. 2004 Executive Officer and Manager of Osaka Recruiting Sales Department</p> <p>June 2006 Director (current position)</p> <p>Oct. 2006 General Manager of West Japan Recruiting Business Division</p> <p>Jan. 2008 General Manager of West Japan Recruiting Business Division and Responsible for the Overseas Business</p> <p>Apr. 2011 Executive Officer (current position) General Manager of Recruiting Business Division and Responsible for the Overseas Business</p> <p>Apr. 2016 General Manager of Recruiting Business Division, Manager of Tokyo Sales Department and Responsible for the Overseas Business</p> <p>Apr. 2017 General Manager of Recruiting Business Division, and Manager of Tokyo Sales Department President of QUICK GLOBAL CO., LTD.</p> <p>Apr. 2019 President of QUICK USA, Inc.</p> <p>Apr. 2020 General Manager of Global Business Division of the Company</p> <p>Jan. 2021 President of QUICK GLOBAL MEXICO, S.A. DE C.V. (current position)</p> <p>Oct. 2022 Manager of Overseas & Future Business Strategy Division of the Company (current position)</p> <p>Significant concurrent positions outside the Company President of QUICK GLOBAL MEXICO, S.A. DE C.V.</p>	66,300 shares
		<p>Reasons for nomination as candidate for Director</p> <p>Isao Yokota has extensive experience and knowledge mainly in the areas of the recruiting and overseas businesses. As Director and Executive Officer of the Company, he has been expanding the performance of the recruiting business while being responsible for the overseas business. Since April 2019, he has been concentrating mainly on the overseas business and continuing to focus on enhancing the global business. Therefore, we believe that he will play an adequate role in improving the performance of the business.</p>	
5	<p>Kizuki Hayashi (July 5, 1962)</p> <p>Reelection</p> <p>Attendance at Board of Directors meetings 18/18 times</p>	<p>Apr. 1985 Joined the Company</p> <p>Oct. 1994 Manager of Tokyo Recruiting Sales Department</p> <p>Apr. 2000 President of iQ CO., LTD. (current HR Vision Co., Ltd.) (current position)</p> <p>Apr. 2005 Executive Officer of the Company</p> <p>June 2006 Director (current position)</p> <p>Apr. 2011 Executive Officer (current position)</p> <p>Significant concurrent positions outside the Company President of HR Vision Co., Ltd.</p>	281,000 shares
		<p>Reasons for nomination as candidate for Director</p> <p>Kizuki Hayashi has extensive experience and knowledge mainly in the areas of the recruiting, IT and Internet-related businesses. As Director and Executive Officer of the Company, he is concurrently serving as President of HR Vision Co., Ltd., which is one of our subsidiaries. Since its establishment in 2000 until today, he has been delivering sufficient results in expanding the performance of the IT and Internet-related businesses of the company. Therefore, we believe that he will continue playing an adequate role in improving the performance of the business.</p>	

Candidate No.	Name (Date of birth)	Career summary, position and responsibility		Number of the Company's shares owned
6	Kenta Kijima (March 16, 1974) Reelection Attendance at Board of Directors meetings 14/14 times	May 2001	Joined the Company	9,000 shares
		Apr. 2010	Manager of Tokyo Metropolitan Area Sales Department Second Division under Personnel Placement Business Division	
		Apr. 2011	Manager of Sales Department Second Division under Personnel Placement Business Division	
		Apr. 2018	Executive Officer of the Company	
		July 2018	Manager of Sales Department First Division under Personnel Placement Business Division	
		Apr. 2020	Senior Executive Officer	
		Apr. 2021	General Manager of Administration and Accounting Division (current position)	
		June 2022	Director (current position) Executive Officer (current position)	
Reasons for nomination as candidate for Director Kenta Kijima has extensive experience and knowledge mainly in the personnel placement business. Since joining the Company, he has contributed to the improvement of personnel placement business performance and the launch of new businesses. In April 2021, since being appointed General Manager of Administration and Accounting Division, he has worked to enhance corporate compliance and to reform of the personnel system. Therefore, we believe he will continue playing an adequate role in improving corporate value.				
7	Yuki Shibazaki (February 18, 1986) New election Attendance at Board of Directors meetings –	Apr. 2008	Joined the Company	1,700 shares
		Apr. 2018	Assistant to the Manager of Sales Department First Division under Personnel Placement Business Division	
		Apr. 2020	Executive Officer (current position)	
		Apr. 2021	Manager of Sales Department First Division under Personnel Placement Business Division	
		Apr. 2023	General Manager of Personnel Placement Business Division and Manager of Sales Department First Division (current position)	
Reasons for nomination as candidate for Director Yuki Shibazaki has extensive experience and knowledge mainly in the personnel placement business. Since joining the Company, he has focused on and contributed to improvements in personnel placement business performance. We propose his election as a new Director, taking the view based on these achievements and other factors that he is a talented person suited for our efforts to realize corporate value enhancement.				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility		Number of the Company's shares owned
8	Naotaka Okada (November 2, 1975) New election Attendance at Board of Directors meetings –	Apr. 1998	Joined Recruit Ablic Co., Ltd. (current Recruit Co., Ltd.)	2,600 shares
		Apr. 2011	General manager, Professional Services Business Department No.3, RECRUIT AGENT CO., LTD. (current Recruit Co., Ltd.)	
		Apr. 2017	Corporate Executive Officer of Recruit Career Co., Ltd. (current Recruit Co., Ltd.) Supervisory General Manager, Market Sales Department, Media & Solutions Business Headquarters	
		Apr. 2019	Seconded to Recruit Career Consulting Co., Ltd., Corporate Executive Officer Supervisory General Manager	
		Apr. 2021	Joined the Company Executive Officer (current position) Deputy General Manager of Recruiting Business Division	
		Apr. 2023	General Manager of Recruiting Business Division (current position)	
Reasons for nomination as candidate for Director Naotaka Okada has extensive experience and knowledge, mainly in the recruiting business. Since joining the Company, he has focused on and contributed to improvements in recruiting business performance. We propose his election as a new Director, taking the view based on these achievements and other factors that he is a talented person suited for our efforts to realize corporate value enhancement.				
9	Seiko Nakai (June 26, 1962) Reelection Outside Independent Attendance at Board of Directors meetings 18/18 times	Apr. 1986	Joined the Company	– shares
		May 1987	Joined Osaka College of Foreign Languages	
		Feb. 1996	Established Heart and Career Co., Ltd., President	
		May 2011	Established Shell mail CO., LTD., President (current position)	
		June 2016	Director of the Company (current position) Significant concurrent positions outside the Company President of Shell mail Co., Ltd.	
Reasons for nomination as candidate for Outside Director and expected role As an owner of another human resources company, Seiko Nakai has extensive business experience and wide knowledge mainly in the areas of human resources and career development as well as corporate training, etc. We propose her election expecting that she will continue playing an adequate role in making important managerial decisions, supervising business execution, etc.				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility	Number of the Company's shares owned
10	Miho Sakai (May 31, 1966) New election Outside Independent Attendance at Board of Directors meetings -	Apr. 1989 Joined Recruit Co., Ltd. (current Recruit Holdings Co., Ltd.) Apr. 2009 President of FromA Career Co., LTD. Apr. 2015 Executive Officer of Recruit Jobs Co., Ltd. (current Recruit Co., Ltd.) Dec. 2019 Retired from Recruit Jobs Co., Ltd. June 2022 Director of Optional Co., Ltd. (current position) Nov. 2022 Outside Director of Festaria Holdings Co., Ltd. (current position) Significant concurrent positions outside the Company Outside Director of Festaria Holdings Co., Ltd.	- shares
Reasons for nomination as candidate for Outside Director and expected role Miho Sakai has extensive business experience and wide knowledge of the human resources industry. We propose her election as a new Outside Director in the expectation that she will play an adequate role in making important managerial decisions, supervising business execution, etc.			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Yuki Shibazaki, Naotaka Okada and Miho Sakai are candidates for new Director.
 3. Seiko Nakai and Miho Sakai are candidates for Outside Director.
 4. Seiko Nakai had been an employee of the Company from April 1986 until April 1987. It has been 36 years since she resigned as an employee of the Company.
 5. Miho Sakai had been an Executive Officer of Recruit Co., Ltd. (the company name at the time she was in office was Recruit Jobs Co., Ltd.), which is a specified affiliated business operator (major business partner) for the Company, within the past 10 years.
 6. Seiko Nakai is currently an Outside Director of the Company. At the conclusion of this meeting, her tenure will have been seven years.
 7. The Company has entered into a limited liability agreement with Seiko Nakai. If her reelection is approved, the Company plans to renew the agreement with her. If the election of Miho Sakai is approved, the Company plans to enter into a limited liability agreement with her. A summary of the agreement is as follows:
 - When the non-executive Director becomes liable to the Company for damages due to a failure to perform her duties, she will be responsible up to the minimum liability amount provided for by Article 425, paragraph (1) of the Companies Act.
 - The limitation of liability above is applicable only if the Director has acted in good faith and without gross negligence in performing her duties which caused her liability.
 8. As provided for by Article 430-3, Paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance contract with an insurance company. Under this insurance contract, the Company will compensate damages and litigation expenses, etc. arising from claims for damages lodged against insured persons, including Directors of the Company, due to acts (including shareholder derivative actions) performed during the execution of their duties (excluding breaches of trust, criminal acts and the willful violations of laws and ordinances by insured persons, etc.), and the Company will also pay the insurance premiums of the insured persons. If each of the candidates is elected and takes office as Director, all candidates will become insured persons under this insurance contract. Furthermore, when this insurance contract next comes up for renewal, the Company intends to renew it with the same content.
 9. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Seiko Nakai has been designated as an independent officer as provided for by the aforementioned exchange. If her reelection is approved, the Company plans for her designation as an independent officer to continue. If the election of Miho Sakai is approved, the Company plans for her designation as an independent officer.

Proposal No. 3 Election of Three Directors Who Are Audit and Supervisory Committee Members

The term of office of all three Directors who are Audit and Supervisory Committee members will expire when this General Meeting of Shareholders concludes. Therefore, the Company proposes the election of three Directors who are Audit and Supervisory Committee members.

The Company has obtained the approval of the Audit and Supervisory Committee in relation to this proposal.

The candidates for Director who is an Audit and Supervisory Committee member are as follows:

Candidate No.	Name	Gender	Position and responsibility in the Company		Attendance at Board of Directors meetings (Attendance rate)	Attendance at Audit and Supervisory Committee meetings (Attendance rate)
1	Toshihiro Kono	Male	Director Full-time Audit and Supervisory Committee Member (Outside)	Reelection Outside Independent	18/18 times (100%)	13/13 times (100%)
2	Takahide Murao	Male	Director Audit and Supervisory Committee Member (Outside)	Reelection Outside Independent	18/18 times (100%)	13/13 times (100%)
3	Makoto Saito	Male	Director Audit and Supervisory Committee Member (Outside)	Reelection Outside Independent	18/18 times (100%)	13/13 times (100%)

Reelection: Candidate for reelection

Outside: Candidate for Outside Director

Independent: Independent officer as defined by Tokyo Stock Exchange, Inc.

Candidate No.	Name (Date of birth)	Career summary, position and responsibility		Number of the Company's shares owned
1	Toshihiro Kono (May 3, 1949) Reelection Outside Independent Attendance at Board of Directors meetings 18/18 times Attendance at Audit and Supervisory Committee meetings 13/13 times	Apr. 1972	Joined Fujimoto Sangyo Co., Ltd. (current Sumitomo Shoji Chemicals Co., Ltd.)	– shares
		Oct. 1980	Joined Danko Co., Ltd. (current Richemont Japan Limited)	
		Oct. 1993	General Manager of Organization & Human Resource Department of Dunhill Group Japan, Ltd. (current Richemont Japan Limited)	
		Oct. 2007	Resigned from Richemont F&A Japan Limited (current Richemont Japan Limited)	
		June 2012	Full-time Corporate Auditor of the Company	
		June 2021	Director (Full-time Audit and Supervisory Committee Member) (current position)	
Reasons for nomination as candidate for Outside Director and expected role Toshihiro Kono has extensive experience and wide-ranging insights derived from many years serving in a global company in areas related to general administration and personnel. We propose his election in the expectation that he will continue playing an adequate role as an Outside Director who is an Audit and Supervisory Committee member by providing appropriate advice and supervision of management in general. He has no experience of direct involvement in company management other than as an Outside Director, but for the reasons given above the Company judges that he will be able to perform his duties appropriately as Outside Director who is an Audit and Supervisory Committee member.				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility		Number of the Company's shares owned
2	Takahide Murao (February 17, 1955)	Nov. 1977	Joined Takusho Keibi Hoshō Co., Ltd.	– shares
	Reelection Outside Independent	Jan. 1981	Joined Japan Recruit Center, Inc. (current Recruit Holdings Co., Ltd.)	
3	Makoto Saito (April 2, 1965)	July 1996	Seconded to Kansai Recruit Planning, Co., Ltd. (current Recruit Co., Ltd.) as COO	– shares
	Reelection Outside Independent	June 1999	Executive Managing Director of transcosmos inc.	
2	Attendance at Board of Directors meetings 18/18 times	Sept. 2002	Resigned as Executive Managing Director of transcosmos inc.	– shares
	Attendance at Audit and Supervisory Committee meetings 13/13 times	June 2005	Corporate Auditor of the Company	
3	Attendance at Board of Directors meetings 18/18 times	June 2021	Director (Audit and Supervisory Committee Member) (current position)	– shares
	Attendance at Audit and Supervisory Committee meetings 13/13 times	June 2021	Director (Audit and Supervisory Committee Member) (current position)	
Reasons for nomination as candidate for Outside Director and expected role Takahide Murao has extensive experience and wide-ranging insights in the human resources business. We propose his election in the expectation that he will continue playing an adequate role as an Outside Director who is an Audit and Supervisory Committee member by providing appropriate advice and supervision of management in general.				
Reasons for nomination as candidate for Outside Director and expected role Makoto Saito is a certified public accountant and certified tax accountant with wide-ranging business knowledge and practical experience in such areas as finance, accounting, and auditing. We propose his election in the expectation that he will continue playing an adequate role as an Outside Director who is an Audit and Supervisory Committee member by providing appropriate advice and supervision of management in general.				

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Toshihiro Kono, Takahide Murao and Makoto Saito are candidates for Outside Director.
 3. Toshihiro Kono, Takahide Murao and Makoto Saito are currently Outside Directors who are Audit and Supervisory Committee members of the Company. At the conclusion of this meeting, their tenure will have been two years. In addition, the three candidates have previously served as Non-executive Officers (Corporate Auditors) of the Company.
 4. The Company has entered into limited liability agreements with Toshihiro Kono, Takahide Murao and Makoto Saito. If their reelection is approved, the Company plans to renew the agreement with them. A summary of the agreement is as follows:
 - When the non-executive Director becomes liable to the Company for damages due to a failure to perform his duties, he will be responsible up to the minimum liability amount provided for by Article 425, paragraph (1) of the Companies Act.
 - The limitation of liability above is applicable only if the Director has acted in good faith and without gross negligence in performing his duties which caused his liability.
 5. As provided for by Article 430-3, Paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance contract with an insurance company. Under this insurance contract, the Company will compensate damages and litigation expenses, etc. arising from claims for damages lodged against insured persons, including Directors (including Directors who are Audit and Supervisory Committee members) of the Company, due to acts (including shareholder derivative actions) performed during the execution of their duties (excluding breaches of trust,

criminal acts and the willful violations of laws and ordinances by insured persons, etc.), and the Company will also pay the insurance premiums of the insured persons. If each of the candidates is elected and takes office as a Director who is an Audit and Supervisory Committee member, all candidates will become insured persons under this insurance contract. Furthermore, when this insurance contract next comes up for renewal, the Company intends to renew it with the same content.

6. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Toshihiro Kono, Takahide Murao and Makoto Saito have been designated as independent officers as provided for by the aforementioned exchange. If their reelection is approved, the Company plans for their designation as an independent officer to continue.

[Reference]

Structure of the Board of Directors following the approval of Proposal No. 2 “Election of Ten Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)” and Proposal No. 3 “Election of Three Directors Who Are Audit and Supervisory Committee Members” (provisional)

Name	Position and responsibility in the Company	Independent officer	Nominating Committee and Compensation Committee	Fields of expertise					
				Business administration	Sales and marketing	Industry knowledge	Global business	Finance and accounting	Legal affairs and compliance
Tsutomu Wano	Chairman and Representative Director Group CEO		○	○	○	○	○		
Ichiro Kawaguchi	President and Representative Director			○	○	○			
Yoshiki Nakai	Managing Director and Executive Officer			○	○	○			
Isao Yokota	Director and Executive Officer Manager of Overseas & Future Business Strategy Division				○	○	○		
Kizuki Hayashi	Director and Executive Officer			○	○	○			
Kenta Kijima	Director and Executive Officer General Manager of Administration and Accounting Division				○	○		○	○
Yuki Shibazaki	Director and Executive Officer General Manager of Personnel Placement Business Division and Manager of Sales Department First Division				○	○			
Naotaka Okada	Director and Executive Officer General Manager of Recruiting Business Division				○	○			
Seiko Nakai	Director (Outside)	○	○	○	○				
Miho Sakai	Director (Outside)	○		○	○	○			
Toshihiro Kono	Outside Director (Full-time Audit and Supervisory Committee Member)	○	○				○		○
Takahide Murao	Outside Director (Audit and Supervisory Committee Member)	○	○		○	○			
Makoto Saito	Outside Director (Audit and Supervisory Committee Member)	○	○					○	○

* The above list shows fields where respective individuals have notable expertise. It does not indicate their entire knowledge or experiences.

Proposal No. 4 Revision of Amount of Remuneration in Relation to Monetary Remuneration for Directors
(Excluding Directors Who Are Audit and Supervisory Committee Members)

At the 41st Annual General Meeting of Shareholders held on June 22, 2021, monetary remuneration, including Directors' bonuses, for the Directors of the Company (excluding Directors who are Audit and Supervisory Committee Members; hereinafter in this proposal the same shall apply) was set to no more than ¥300 million per year (including no more than ¥30 million per year for Outside Directors) and has remained in place to this day. However, in accordance with Proposal No. 2, taking into account the election of two additional Directors, including one Outside Director, and having considered the current remuneration amount for Directors, the recent economic circumstances, and various other matters, the Company proposes monetary remuneration, including Directors' bonuses, of no more than ¥500 million per year (including no more than ¥50 million per year for Outside Directors).

Having taken into consideration the criteria for calculating individual remuneration, the proportion of total remuneration of Directors for which it accounts, and the number of Directors eligible for such grants, etc. set out in the Company's "Policy on Determining Details of Remuneration, etc. for Individual Directors" on pages 45 to 47 of the Business Report (in Japanese only), the Company deems that the remuneration limits are necessary, reasonable, and proportionate.

As has been the case hitherto, monetary remuneration for Directors shall not include employee salaries of Directors concurrently serving as employees.

There are currently eight Directors (including one Outside Director), but the number of Directors affected by this proposal will rise to 10 Directors (including two Outside Directors) if Proposal No. 2 is approved as originally proposed.

Proposal No. 5 Revision of Remuneration to Grant Shares With Transfer Restrictions to Directors (Excluding Outside Directors and Directors Who Are Audit and Supervisory Committee Members)

The amount of remuneration for Directors of the Company (excluding Directors who are Audit and Supervisory Committee Members) was approved to be ¥300 million or less per year (including ¥30 million or less per year for Outside Directors) at the 41st Annual General Meeting of Shareholders held on June 22, 2021 (stated amounts do not include employee salaries of Directors concurrently serving as employees). With regard to the Retirement-Type Restricted Share-Based Remuneration Plan, at the 42nd Annual General Meeting of Shareholders held on June 22, 2022, the Company obtained approval for an amount of no more than ¥100 million per year for the remuneration of Directors (excluding Outside Directors and Directors who are Audit and Supervisory Committee Members), separate to that associated with the above-mentioned monetary remuneration and the Medium-Term Continuous Service-Type Share-Based Remuneration Plan (with the Retirement-Type Restricted Share-Based Remuneration Plan, hereinafter referred to collectively as “the Plan”), with the total number of common shares of the Company to be issued or disposed of in relation to this to be no more than 30,000 shares per year. With regard to the Medium-Term Continuous Service-Type Share-Based Remuneration Plan, at the 42nd Annual General Meeting of Shareholders held on June 22, 2022, the Company also obtained approval for an amount of no more than ¥100 million per year for the remuneration of Directors (excluding Outside Directors and Directors who are Audit and Supervisory Committee Members), separate to the above-mentioned monetary remuneration and that associated with the Retirement-Type Restricted Share-Based Remuneration Plan, with the total number of common shares of the Company to be issued or disposed of in relation to this to be no more than 30,000 shares per year.

The Company proposes to revise the Plan with the objective of providing a greater incentive to the Company’s Directors (excluding Outside Directors and Directors who are Audit and Supervisory Committee Members; hereinafter “Eligible Directors”) to strive for additional improvements in the Company’s corporate value, and to further promote the sharing of value with shareholders, as well as to reflect the increase in the number of Directors (currently totaling seven but will rise to eight if Proposal No. 2 is approved as originally proposed). Accordingly, with the Retirement-Type Restricted Share-Based Remuneration Plan, the Company proposes an amount of no more than ¥200 million per year for the remuneration of the Eligible Directors for the purpose of granting shares with transfer restrictions, separate to that associated with the amount of monetary remuneration (if Proposal No. 4 is approved as originally proposed, this will be no more than ¥500 million per year, including no more than ¥50 million per year for Outside Directors, but not including employee salaries of Directors concurrently serving as employees) and the Medium-Term Continuous Service-Type Share-Based Remuneration Plan, which we consider to be reasonable based on the above objectives, with the total number of common shares of the Company to be issued or disposed of in relation to this to be no more than 50,000 shares per year (provided, however, that the total number shall be adjusted within a reasonable range when a share split, including an allotment of the common shares of the Company without contribution or, a share consolidation of the common shares of the Company is conducted, or any other events that require an adjustment to the total number of the common shares of the Company to be issued or disposed of as shares with transfer restrictions arise, on and after the date that this proposal is approved and adopted). Moreover, the specific timing of provision and amount allocated to each Target Director shall be determined at Board of Directors meetings.

The Target Directors under the Plan shall provide all monetary remuneration claims to be paid for the purpose of granting shares with transfer restrictions in accordance with the resolution of the Board of Directors of the Company as property contributed in kind to have the common shares of the Company issued or disposed of. The amount to be paid in per share of the common shares of the Company to be issued or disposed of for each plan through this process is determined by the Board of Directors using the closing price of the common shares of the Company on the Tokyo Stock Exchange on the business day immediately prior to the day on which each resolution of the Board of Directors is made (if no trading is reported on such date, the closing price on the immediately preceding trading day) as the basis and within a range that is not particularly advantageous to the Target Directors. For the issuance or disposal of the common shares of the Company in accordance with this process, the Company and Target Directors shall enter into an agreement on allotment of shares with transfer restrictions (hereinafter, the “Allotment Agreement”) which includes the following items as its content:

- (1) For the Retirement-Type Restricted Share-Based Remuneration Plan, target Directors shall not transfer the common shares allotted under the Allotment Agreement (hereinafter the “Allotted Shares”), create a security interest on or conduct other dispositions of the shares (hereinafter the “Transfer Restriction”) for the period

from the date of allocation of shares with transfer restrictions until the day the Target Director loses their position as Director of the Company or any other position determined by the Board of Directors of the Company (however, in cases where the Target Director loses the said position before three months have elapsed after the business year during which the shares with transfer restrictions were delivered, and the Board of Directors of the Company has separately determined a date within six months after that business year, that date shall be used); for the Medium-Term Continuous Service-Type Share-Based Remuneration Plan, target Directors shall not transfer the Allotted Shares create a security interest on or conduct other dispositions of the shares for a period of three to five years which is determined by the Board of Directors of the Company (hereinafter the “Transfer Restriction Period” for each plan).

- (2) If a Target Director has lost the position described in (1) above before the expiration of a period separately determined by the Board of Directors of the Company (hereinafter the “Service Provision Period”) for the Retirement-Type Restricted Share-Based Remuneration Plan and before the expiration of the Transfer Restriction Period for the Medium-Term Continuous Service-Type Share-Based Remuneration Plan, the Company shall acquire, as rights, the Allotted Shares without contribution, except when the Board of Directors of the Company finds justifiable grounds.
- (3) The Company shall lift the Transfer Restriction for all of the Allotted Shares when the Transfer Restriction Period expires, provided that the Target Director has remained in the position as Director of the Company or any other position determined by the Board of Directors of the Company during the Service Provision Period for the Retirement-Type Restricted Share-Based Remuneration Plan and during the Transfer Restriction Period for the Medium-Term Continuous Service-Type Share-Based Remuneration Plan. However, if the Target Director has lost the position specified in (1) above before the expiration of the Service Provision Period for the Retirement-Type Restricted Share-Based Remuneration Plan and before the expiration of the Transfer Restriction Period for the Medium-Term Continuous Service-Type Share-Based Remuneration Plan due to justifiable grounds specified in (2) above, the Company shall reasonably adjust the number of Allotted Shares for which the Transfer Restriction will be lifted and the timing for the Transfer Restriction to be lifted, when necessary.
- (4) The Company shall acquire, as rights, and without contribution, the Allotted Shares for which the Transfer Restriction is not lifted in accordance with the provisions of (3) above.
- (5) Notwithstanding the provisions of (1) above, during the Transfer Restriction Period, if merger agreements in which the Company becomes an extinguished company, share exchange agreements or share transfer plans in which the Company becomes a wholly owned subsidiary, and other organizational restructuring are approved at the General Meeting of Shareholders of the Company (or a meeting of the Board of Directors of the Company, if approval at the General Meeting of Shareholders of the Company is not necessary for the organizational restructuring, etc.), prior to the effective date of the organizational restructuring, etc., the Company shall lift the Transfer Restriction of the number of Allotted Shares that is reasonably determined.
- (6) In the case specified in (5) above, the Company shall acquire, as rights, and without contribution, the Allotted Shares for which the Transfer Restriction has not been lifted immediately after the Transfer Restriction has been lifted pursuant to the provisions of (5) above.
- (7) The content of the Allotment Agreement shall include the method of indicating and notifying intention, the method of amending the Allotment Agreement, and other matters specified by the Board of Directors.

At the Board of Directors meeting held on June 22, 2022, the Company revised the policy for determining the details of remuneration, etc. for each individual Director. The outline of the policy is stated on pages 45 to 47 of the Business Report (in Japanese only). The Company plans to change this policy so that it is aligned with this proposal, subject to the approval of this proposal. As stated above, since the paid-in amount per share for the Restricted Shares is an amount within a range that is not particularly advantageous and the dilution rate is insignificant, the Company judges that granting of the Restricted Shares is adequate.