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(Stock Code: 7806)

December 6, 2023

Start date of measures for electronic provision: November 29, 2023

To our shareholders:

**Tsuyoshi Matsushita**  
**President and Representative Director**  
**MTG Co., Ltd.**  
MTG HIKARI Bldg.,  
2-32 Honjindori, Nakamura-ku, Nagoya,  
Aichi

## Notice of the 28th Annual General Meeting of Shareholders

We are pleased to announce the 28th Annual General Meeting of Shareholders of MTG Co., Ltd. (the “Company”), which will be held as described below.

When convening the meeting, 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 following websites.

Please access either of these websites to review the information.

The Company’s website:

<https://www.mtg.gr.jp/ir/stock/meeting.html> (in Japanese)

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

<https://d.sokai.jp/7806/teiji/> (in Japanese)

Tokyo Stock Exchange (TSE) website:

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

(Access the TSE website by using the internet address shown above, enter “MTG” in “Issue name (company name)” or the Company’s securities code “7806” 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, etc., or in writing. Please review the “Reference Documents for General Meeting of Shareholders” to exercise your voting rights by 5:45 p.m., Wednesday, December 20, 2023 (JST).

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**1. Date and Time:** Thursday, December 21, 2023, at 1:00 p.m. (JST)  
(Reception will open at 12:00 p.m.)  
(Please note that the start time of the meeting is different from previous years.)

**2. Venue:** Zuiun, 2nd floor, Hotel Mielparque Nagoya  
3-16-16 Aoi, Higashi-ku, Nagoya, Aichi

**3. Purpose of the Meeting:**

**Matters to be reported**

1. Report on the Business Report, the Consolidated Financial Statements for the 28th fiscal year (from October 1, 2022 to September 30, 2023) and the results of the audit of the Consolidated Financial Statements by the financial auditor and the Audit and Supervisory Committee
2. Report on the Non-consolidated Financial Statements for the 28th fiscal year (from October 1, 2022 to September 30, 2023)

**Matter to be resolved**

**Proposal No. 1:** Election of Four Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

**Proposal No. 2:** Election of One Director Who Is an Audit and Supervisory Committee Member

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- Please note that no souvenirs will be provided to the shareholders attending the meeting.
- When you attend the meeting, you are kindly requested to present the voting card sent out with this notice at the reception.
- 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 15 of the Articles of Incorporation of the Company, the following items are not provided in the paper-based documents delivered to shareholders. Accordingly, these documents are part of the documents included in the scope of audits by the Audit and Supervisory Committee and the financial auditor when they create their respective audit reports.

Business Report:	Status of Share Acquisition Rights, etc., Status of Financial Auditor and Systems to Ensure Appropriate Business Operations and Overview of Operational Status of Such Systems
Consolidated Financial Statements:	Consolidated Statements of Changes in Equity and Notes to Consolidated Financial Statements
Non-consolidated Financial Statements:	Non-consolidated Statements of Changes in Equity and Notes to Non-consolidated Financial Statements
- 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 aforementioned website, the website for posted informational materials for the general meeting of shareholders and the TSE website.

## Reference Documents for General Meeting of Shareholders

### **Proposal No. 1:**

### **Election of Four Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)**

The terms of office of all six Directors (excluding Directors who are Audit and Supervisory Committee Members; applicable to the rest of this proposal) will expire at the conclusion of this meeting.

In that regard, the Company proposes the election of four Directors to expedite the decision-making process.

The candidates for Director are as follows:

In addition, there are no specific statements or objections from the Audit and Supervisory Committee in regard to this proposal.

Candidate No.	Name	Current position in the Company	Candidate attributes
1	Tsuyoshi Matsushita	President and Representative Director	Reelection
2	Akihiko Tajima		New election
3	Yusuke Inoue	Director	Reelection
4	Takeshi Kuroda		New election Outside Independent

## Candidate No. 1

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**Tsuyoshi Matsushita**  
(September 1, 1970)

Reelection

Number of the Company's  
shares owned  
**17,001,155 shares**

### Career summary, and position and responsibility in the Company

Apr. 1989      Joined Nippondenso Co., Ltd. (currently DENSO CORPORATION)  
May 1992      Joined YAMAHISA CO., LTD  
June 1994      Founded Auto Service BLAZE  
**Jan. 1996      Established MTG BLAZE Corporation (currently the Company),  
President and Representative Director (to present)**  
Nov. 2018      Established Goto no Tsubaki Inc., Representative Director

### Significant concurrent positions outside the Company

No significant concurrent positions.

### Reasons for nomination as candidate for Director

Tsuyoshi Matsushita has consistently endeavored to ensure that all participate in management based on the MTG Philosophy and supervised the management of the Group since the Company was founded in 1996. Amidst the rapidly changing external environment, he has facilitated a return to a trajectory of growth in having strengthened the entire Group's foundational underpinnings of business performance based on the vision of attaining "VITAL LIFE" for people worldwide. The Company accordingly proposes his reelection as a Director given expectations of him strengthening management supervision and decision-making while also spearheading sustained high growth and substantial profitability of the Group, drawing on his formidable leadership and creativity that gives rise to brands.

## Candidate No. 2

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**Akihiko Tajima**  
(December 23, 1962)

New election

Number of the Company's  
shares owned  
**0 shares**

### Career summary

Mar. 1988      Joined Jeck First Education Center Co., Ltd.  
Nov. 1996      Director and General Manager of Accounting Department  
Apr. 1999      Director, General Manager of Accounting Division, and General Manager of  
Finance Department of Gakuikusha Co., Ltd. (currently With us  
Corporation)  
Apr. 2005      Director and General Manager of Corporate Management Division of With  
us Corporation  
Oct. 2005      Director of Ken Millennium Co., Ltd.  
Mar. 2006      Director of ReTech Inc.  
Dec. 2009      Joined Kakuyasu Co., Ltd.  
Executive Officer and General Manager of Finance and Accounting  
Department  
Apr. 2010      Director  
Apr. 2011      Managing Director  
June 2016      Representative Director and Vice President  
Oct. 2020      Representative Director and Vice President of Kakuyasu Group Co., Ltd.  
June 2022      Representative Director and President

### Significant concurrent positions outside the Company

No significant concurrent positions.

### Reasons for nomination as candidate for Director

Akihiko Tajima has served in multiple management roles at several companies up until now such as general manager of administrative divisions and director, and he has an extensive track record and deep knowledge regarding overall corporate management. Along with possessing the experience of advancing corporate reforms and corporate restructuring through staunchly empowering frontline innovation in multiple industries, he is also familiar with corporate management and capital policy, having extensive experience such as leading IPOs and M&As. The Company accordingly proposes his election as a Director, recognizing his prowess as a corporate manager and judging him capable of contributing to the further growth of the Group.

**Yusuke Inoue**  
(January 16, 1966)

Reelection

Number of the Company's  
shares owned  
**225,885 shares**

#### Career summary, and position and responsibility in the Company

Mar. 1987      Joined Grand Wisco Co., Ltd. (currently Grandware Co., Ltd.)  
 June 1989      Established PREST Co., Ltd., Director  
 May 1994      Established Purex Co., Ltd. (currently Phoenix Co., Ltd.), Representative Director  
 Aug. 1998      Established Japan Trade Ocean Co., Ltd. (currently Surgic Corporation), Representative Director  
 Aug. 1998      Representative Director of PREST Co., Ltd.  
 Apr. 2011      **Established Andlive Co., Ltd. (currently MTG PROFESSIONAL CO., LTD.), Representative Director (to present)**  
 Jan. 2014      Joined the Company, Executive Officer  
 Dec. 2015      **Director (to present)**  
 Sept. 2020     **Director of MTG FORMAVITA Co., Ltd. (to present)**  
 Aug. 2021      Representative Director of MTG Mediservice Co., Ltd.

- Officer supervising the professional business division and the BEAUTY STORE business division, and Head of Professional Business Division

#### Significant concurrent positions outside the Company

Representative Director of MTG PROFESSIONAL CO., LTD.  
 Director of MTG FORMAVITA Co., Ltd.

#### Reasons for nomination as candidate for Director

Yusuke Inoue has contributed to increasing corporate value since entering the Company in 2014, drawing on the knowledge he has amassed through his previous managerial experience to spearhead efforts to open up sales channels across a wide range of B2B and B2B2C sectors, including those of the beauty parlor industry, as well as esthetic salons, accommodation facilities, and household equipment. He has exhibited his ability in terms of building an organization capable of sustaining high growth and substantial profitability in doing his utmost in developing talent and heightening organizational strengths, above and beyond enhancing business performance. The Company accordingly proposes his reelection as a Director premised on the notion that his capability to drive business initiatives based on his extensive experience and profound understanding of the Group's business are indispensable for the further growth of the Group.

**Takeshi Kuroda**  
(November 5, 1965)

New election

Outside

Independent

Number of the Company's  
shares owned  
**0 shares**

#### Career summary

Apr. 1989      Joined TOYOTA MOTOR CORPORATION  
**July 2000**      **Established NETOFF Co., Ltd. (currently RenetJapanGroup, Inc.),  
 Representative Director (to present)**  
**Mar. 2013**      **Established Renet Japan, Inc. (currently RenetJapanRecycle, Inc.),  
 Representative Director (to present)**  
**Aug. 2020**      **Representative Director of ReNet.jp Social Care Co., Ltd. (to present)**  
**Nov. 2020**      **Established NETOFF, Inc., Representative Director (to present)**  
**July 2022**      **Established ReNet.jp Global Staff Co., Ltd., Representative Director (to  
 present)**  
**Apr. 2023**      **Director of ANISPI HOLDINGS Inc. (to present)**

#### Significant concurrent positions outside the Company

Representative Director and President, Group CEO of RenetJapanGroup, Inc.  
 Representative Director and Chairman of RenetJapanRecycle, Inc.  
 Representative Director and Chairman of NETOFF, Inc.  
 Director of ReNet.jp Social Care Co., Ltd.  
 Director of ANISPI HOLDINGS Inc.  
 Director of RenetJapan (Cambodia) HR Co., Ltd.  
 Representative Director of ReNet.jp Global Staff Co., Ltd.

#### Reasons for nomination as candidate for outside Director and overview of the expected role

Takeshi Kuroda possesses abundant insight in overall corporate management based on his experience in leading a wide range of business deployment and expanding the business lineup in a variety of enterprises in Japan and overseas as a founder of a listed company operating mainly in the re-use business. The Company accordingly proposes his election as an outside Director, judging his broad experience and personal qualities will be invaluable to enhancing the growth and corporate value of the Group.

- (Notes)
1. Tsuyoshi Matsushita is the "Parent Company, etc." as defined by Article 2, item 4-2 of the Companies Act.
  2. There is no special interest between any of the candidates other than Tsuyoshi Matsushita and the Company.
  3. Takeshi Kuroda is a candidate for outside Director.
  4. If the election of Takeshi Kuroda is approved, pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company plans to enter into an agreement with him to limit his liability for damages under Article 423, paragraph 1 of the same Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for by Article 425, paragraph 1 of the same Act.
  5. Takeshi Kuroda satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange. If his election is approved, the Company plans to appoint him as an independent officer.
  6. Outline of directors and officers liability insurance policy  
 The Company has entered into a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, paragraph 1 of the Companies Act, and plans to renew it with the same details in the fiscal year 2024. This policy covers situations in which there are claims for damages during the insurance period arising from acts (including nonfeasance) carried out by the insureds while acting in the capacity of director or officer when the Company covers damages (company coverage) incurred by the insureds due to legal damages, litigation costs or claims for damages brought against the insureds. However, specific reasons, such as acts committed with the understanding that such acts are criminal acts, violations of laws and regulations, etc., are not covered. The key executives, such as Directors and Executive Officers of the Company as well as Directors of the Company's subsidiaries, are the insureds under this policy. The full amount of insurance premiums is borne by the Company. If each candidate who is an insured, including the Company's Directors, is elected and assumes office as Director, etc., they will be the insureds under this policy.

**Proposal  
No. 2:**

**Election of One Director Who Is an Audit and Supervisory Committee Member**

Director who is an Audit and Supervisory Committee Member Ayako Shimizu will resign at the conclusion of this meeting.

In that regard, the Company proposes the election of one Director who is an Audit and Supervisory Committee Member.

The candidate for Director who is an Audit and Supervisory Committee Member is as follows:

In addition, the consent of the Audit and Supervisory Committee has been obtained for this proposal.

Name	Candidate attributes		
Munehiro Ishida	<b>New election</b>	<b>Outside</b>	<b>Independent</b>

**Munehiro Ishida**  
(February 22, 1982)

**New election**

**Outside**

**Independent**

**Number of the Company's  
shares owned  
0 shares**

**Career summary**

Dec. 2007 Registered as Attorney at Law (Tokyo Bar Association)

Dec. 2007 Joined Miyakezaka Sogo Law Offices

**Jan. 2017 Partner (to present)**

June 2017 Audit and Supervisory Board Member of Copa Corporation Inc.

May 2020 Audit and Supervisory Board Member of B-Lot REIT Co., Ltd.

**Aug. 2023 Audit and Supervisory Board Member of Rehab for JAPAN Co., Ltd. (to present)**

**Significant concurrent positions outside the Company**

Partner of Miyakezaka Sogo Law Offices

Audit and Supervisory Board Member of Rehab for JAPAN Co., Ltd.

**Reasons for nomination as candidate for outside Director who is an Audit and Supervisory Committee Member and overview of the expected role**

Munehiro Ishida, a qualified attorney, has long-standing experience as a partner in a law office specializing in corporate law, and this experience affords him considerable insight into the overall legal affairs of companies. He is familiar with corporate finance, M&A and IPO, etc., and based on his specialist expertise and experience in a wide range of areas including corporate governance and compliance, he has served as a corporate auditor at multiple companies. The Company accordingly proposes his election as an outside Director who is an Audit and Supervisory Committee Member, judging that despite not having prior experience of direct involvement in the management of a company by methods other than serving as an outside officer, he will draw on his aforementioned achievements to contribute toward the maintenance of sound management and the deployment of business operations of the Company.

- (Notes)
1. There is no special interest between Munehiro Ishida and the Company.
  2. Munehiro Ishida is a candidate for outside Director.
  3. If the election of Munehiro Ishida is approved, pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company plans to enter into an agreement with him to limit his liability for damages under Article 423, paragraph 1 of the same Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for by Article 425, paragraph 1 of the same Act.
  4. Outline of directors and officers liability insurance policy  
The Company has entered into a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, paragraph 1 of the Companies Act, and plans to renew it with the same details in the fiscal year 2024. This policy covers situations in which there are claims for damages during the insurance period arising from acts (including nonfeasance) carried out by the insureds while acting in the capacity of director or officer when the Company covers damages (company coverage) incurred by the insureds due to legal damages, litigation costs or claims for damages brought against the insureds. However, specific reasons,

such as acts committed with the understanding that such acts are criminal acts, violations of laws and regulations, etc., are not covered. The key executives, such as Directors and Executive Officers of the Company as well as Directors of the Company's subsidiaries, are the insureds under this policy. The full amount of insurance premiums is borne by the Company. If each candidate who is an insured, including the Company's Directors, is elected and assumes office as Director, etc., they will be the insureds under this policy.

5. Munehiro Ishida satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange. If his election is approved, the Company plans to appoint him as an independent officer.



## (Reference) Skill Matrix

The following is a skill matrix that lists the knowledge, experience, abilities, etc. held by Directors if Proposals No. 1 and No. 2 are approved.

Name	Position	Corporate Management, Management Strategy	Development/Technology, IT	Sales, Marketing	Global Awareness, Diversity	Finance/Accounting, Capital Markets	Legal Affairs, Risk Management
Tsuyoshi Matsushita	President and Representative Director	○	○	○			
Akihiko Tajima	Director	○				○	○
Yusuke Inoue	Director	○		○			
Takeshi Kuroda	Director (Outside)	○		○	○		
Yutaka Ohata	Director (Outside) Audit and Supervisory Committee Member				○	○	○
Shingo Iseki	Director (Outside) Audit and Supervisory Committee Member					○	○
Munehiro Ishida	Director (Outside) Audit and Supervisory Committee Member					○	○

\*1. A maximum of the three major items of “skills expected to be displayed” is indicated by ○.

\*2. “Governance” is not presented in this table as it is required of all Directors.