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April 1, 2024

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Name of representative: Keisaku Masuda, President
(Representative Director)
(Securities code: 4792; Tokyo Stock Exchange, Prime Market)
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Notice Concerning Acquisition of Shares of Takenaka Partners
by Consolidated Subsidiary (to Make It a Subsidiary)

YAMADA Consulting Group Co.,Ltd. (the "Company") hereby announces that its Board of Directors, at a meeting held on April 1, 2024, resolved that its consolidated subsidiary, YAMADA Consulting Group USA Inc. (the "Subsidiary"), will acquire shares of Takenaka Partners headquartered in Los Angeles, California, United States of America and led by CEO Hidehito Kanai ("TP").

As a result of this share acquisition, TP and its subsidiary Takenaka Partners LLC (the "LLC") will become consolidated subsidiaries of the Company. The details are described below.

1. Reasons for acquisition of shares

The Company is an expert provider of comprehensive consulting services catered to clients both inside and outside Japan. As our primary clients, Japanese companies, seek international growth, we have strategically expanded our global footprint with a focus on Asia, providing solutions to the challenges faced by Japanese companies abroad from our offices both inside and outside Japan. Regarding our presence in the United States, after signing a business consignment agreement with the LLC in 2016, we established the Subsidiary in 2018. Since then, we have been committed to supporting our Japanese companies to enter the U.S. market and to expanding our business network in the United States adopting the LLC's innovative Greenfield Research methodology, which is tailored to identify acquisition targets that meet the precise needs of the LLC's Japanese clients.

Over its 35-year history in business, the LLC has become a prominent advisor of mergers and acquisitions and strategic partnerships between Japanese companies and their U.S. counterparts. The firm has developed deep expertise, particularly in its Greenfield Research service. This distinctive offering has positioned the LLC as the go-to advisory firm for Japanese companies seeking to expand their international presence through strategic M&A engagements.

Beyond the framework of the strategic alliance between the Company and the LLC, we have decided to acquire shares in TP, the parent company of the LLC, to make TP a subsidiary. We believe that this

acquisition will strengthen our pool of professional talent, fortify our expertise in U.S. M&A advisory services, and broaden our network, thereby enhancing the value-added services offered to our clients.

We are committed to enhancing our contributions to the delivery of solutions and the growth and development of our clients by leveraging the shared management resources and deep expertise of both organizations.

2. Overview of subsidiaries subject to transfer

(1)	Name	Takenaka Partners	
(2)	Location	801 Tower, 801 S. Figueroa St., Suite 620, Los Angeles, CA 90017	
(3)	Job title and name of representative	CEO, Hidehito Kanai	
(4)	Description of business	Advisory services for M&A transactions, including those that are cross-border	
(5)	Share capital	23,974.48 U.S. dollars	
(6)	Date of establishment	June 1990	
(7)	Major shareholders and ownership ratios	Disclosure of this information is restricted under the terms of the confidentiality agreement.	
(8)	Relationship between the Company and TP	Capital relationship	N/A
		Personnel relationship	N/A
		Business relationship	N/A

The operating results and financial position of TP are not disclosed.

(1)	Name	Takenaka Partners LLC	
(2)	Location	801 Tower, 801 S. Figueroa St., Suite 620, Los Angeles, CA 90017	
(3)	Job title and name of representative	CEO, Hidehito Kanai	
(4)	Description of business	Advisory services for M&A transactions, including those that are cross-border	
(5)	Share capital	512,151.69 US Dollars	
(6)	Date of establishment	December 1995	
(7)	Major shareholders and ownership ratios	Takenaka Partners: 100%	
(8)	Relationship between the Company and the LLC	Capital relationship	N/A
		Personnel relationship	N/A
		Business relationship	The Company and the LLC have entered into a business consignment agreement. The Company has loaned capital to the LLC.

3. Overview of the counterparty involved in the acquisition of shares

(1)	Name	Disclosure of this information is restricted under the terms of the confidentiality agreement.	
(2)	Location	Disclosure of this information is restricted under the terms of the confidentiality agreement.	
(3)	Relationship between the Company and the counterparty	Capital relationship	N/A
		Personnel relationship	N/A
		Business relationship	N/A
		Related party relationship	N/A

4. Number of shares acquired and shareholding before and after the acquisition

(1)	Number of shares held before the change	0 shares (Number of voting rights: 0 units) (Percentage of voting rights held: 0.0%)
(2)	Number of shares to be acquired	2,000 shares (Number of voting rights: 2,000 units)
(3)	Number of shares held after the change	2,000 shares (Number of voting rights: 2,000 units) (Percentage of voting rights: 100%)

The acquisition price is not disclosed at the request of the counterparty.

The acquisition price was determined through discussions between the parties, taking into consideration the results of a valuation of the shares undertaken by independent experts and the findings of legal, financial, and tax due diligence analyses.

5. Timetable

(1)	Date of resolution at the meeting of the Board of Directors	April 1, 2024 (Japan Standard Time)
(2)	Date of conclusion of the agreement	April 1, 2024 (U.S. Pacific Daylight Time) (scheduled)
(3)	Date of commencement of share transfer	April 1, 2024 (U.S. Pacific Daylight Time) (scheduled)

6. Future outlook

We are currently examining the impact of this acquisition on our consolidated business performance and will promptly disclose any information that may require future disclosure.