



April 17, 2026

Company name: Yellow Hat Ltd.  
Representative: Akio Kimura, Representative Director and President  
Code number: 9882 TSE Prime  
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## Notice Regarding Election of an Additional Candidate for Director

Yellow Hat Ltd. (the “Company”) hereby announces that, at a Board of Directors meeting held on April 17, 2026, a resolution was passed to elect an additional candidate for Director to be proposed at the 68th Annual General Meeting of Shareholders of the Company scheduled for late June 2026, in addition to the candidates for Directors to be proposed at the 68th Annual General Meeting of Shareholders as announced in the “Notice Regarding Election of Candidates for Directors and Audit & Supervisory Board Members, and Introduction of Executive Officer System” dated March 16, 2026.

### 1. Candidate for Director

Name	New title	Current title
Yoshihito Sato	Outside Director	New appointment

\*Following a report from the Nominating and Remuneration Committee meeting held on April 17, 2026, the Company has decided to propose Mr. Yoshihito Sato as a candidate for Director at the 68th Annual General Meeting of Shareholders.

\*Mr. Yoshihito Sato meets the requirements for an independent officer as defined by the Tokyo Stock Exchange, and if newly elected, the Company intends to register him as an independent officer.

\*Mr. Yoshihito Sato is a candidate for Outside Director as defined in Article 2, Item 15 of the Companies Act.

### 2. Background and Purpose of the Election

To further advance management with an awareness of the cost of capital and improve profitability and capital efficiency with the aim of enhancing the Company’s medium- to long-term corporate value, the Company will appoint one new Outside Director with advanced expertise in M&A and financial capital markets, thereby further strengthening the oversight framework of the Board of Directors.

### 3. [Reference] Board of Director and Audit & Supervisory Board Composition (Scheduled for Late June 2026)

#### (1) Directors

Representative Director and Chairperson	Yasuo Horie
Representative Director and President	Akio Kimura
Senior Managing Director	Tadasu Shiraishi
Outside Director	Taeko Kubo
Outside Director	Chiemi Kanda
Outside Director	Yoshihito Sato (new appointment)

(2) Audit & Supervisory Board Members

Standing Audit & Supervisory Board Member	Yoshimi Kimura
Outside Audit & Supervisory Board Member	Akira Tamura
Outside Audit & Supervisory Board Member	Jun Ounabara

[Attached Document]

Regarding Director Candidate Yoshihito Sato

1. Reason for Election

Outside directors of the Company are responsible for enhancing the appropriateness of Board of Directors decision-making through objective and impartial advice based on their extensive professional experience and specialized knowledge. Mr. Yoshihito Sato has experience at the Development Bank of Japan (currently Development Bank of Japan Inc.) and has a wide range of achievements including statutory audits, M&A advisory, IPO support, restructuring, enhancement of internal controls, and strengthening of compliance frameworks and internal auditing. The Company has nominated Mr. Sato as a candidate for Director with the expectation of leveraging his expertise to enhance the Company's corporate value and strengthen its oversight functions.

2. Career Summary

Name: Yoshihito Sato

Date of birth: August 23, 1968

Career summary:

October 1992	Joined Asahi Shinwa & Co. (currently KPMG AZSA LLC)
April 1996	Registered as a Certified Public Accountant
October 1998	Transferred to the Sapporo Office of KPMG AZSA & Co. (currently KPMG AZSA LLC)
October 1999	Appointed Manager of KPMG AZSA & Co.
April 2004	Seconded to Development Bank of Japan (currently Development Bank of Japan Inc.)
October 2007	Returned to KPMG AZSA & Co., Senior Manager
October 2010	Appointed Partner of KPMG AZSA LLC
September 2021	Retired from KPMG AZSA LLC
October 2021	Representative, Yoshihito Sato CPA Office (current)
October 2021	Advisor, Karukozaka Partners Co., Ltd. (current)
November 2021	Training Instructor for Small and Medium Enterprises, College for Small & Medium Enterprises (current)
May 2023	Appointed Representative Partner, Izumi Audit Co. (current)