

June 4<sup>th</sup>, 2021

To Shareholders of KYOKUTO BOEKI KAISHA, Limited,  
(TSE Code: 8093)

Strategic Capital, Inc.  
Tsuyoshi Maruki, President & CEO

**Re: The Execution of Voting Form at the Shareholder's Meeting and  
Introduction of our Campaign Website**

Strategic Capital, Inc. (hereinafter referred to as "Strategic Capital") is under the discretionary investment contract with INTERTRUST TRUSTEES (CAYMAN) LIMITED SOLELY IN ITS CAPACITY AS TRUSTEE OF JAPAN-UP (hereinafter referred to as the "Fund"). The Fund and Strategic Capital notified KYOKUTO BOEKI KAISHA, Limited (hereinafter referred to as "KYOKUTO") of its execution of the shareholders' right to propose at the shareholders meeting to be held in June 23<sup>rd</sup>, 2021. The purposes of the proposal are followings:

- Appoint Tsuyoshi Maruki as a part-time director
- Disclosure of weighted average cost of capital
- Sell all cross-shareholdings

< Example of voting form when you support all of the shareholder proposals >

(賛=vote in support 否=vote against)

議案	第4号議案	第5号議案	第6号議案
株主提案	賛	賛	賛
	否	否	否

We expect you have received the notice to call the above mentioned shareholder meeting with the reference documents and the voting form from KYOKUTO. You can see shareholder's proposal of the Fund (Bill No.4, No.5 and No.6) in the reference documents. Since we believe that it would improve shareholder's value, your precious support in favor of our proposals would be greatly appreciated.

Thank you very much for your time. We look forward to your participation at the upcoming shareholder meeting.



Please find further details of our proposals [here](#).

We ran an informational Ad in the WEEKLY DIAMOND on May 15<sup>th</sup>, 2021.

(View copy [here](#))



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