

May 11<sup>th</sup>, 2021

To Shareholders of WAKITA & CO., LTD.  
(TSE Code: 8125)

Strategic Capital, Inc.  
Tsuyoshi Maruki, President & CEO

**Re: The Execution of Voting Form at the Shareholder's Meeting and  
Introduction of our Special 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 WAKITA & CO., LTD. (hereinafter referred to as "WAKITA") of its execution of the shareholders' right to propose at the shareholders meeting to be held in May 27<sup>th</sup>, 2021. The purposes of the proposal are followings:

- Sell real estate for rent
- Disclosure of weighted average cost of capital
- Respond for request for dialogue with shareholders who hold 3% or more of voting rights
- Sell all cross-shareholdings
- Set the dividend payout ratio to 100%

< Example of voting form when you support all of the shareholder proposals  
(excerpt from convocation notice page 4, 賛=vote in support 否=vote against) >

議案	第4号 議案	第5号 議案	第6号 議案	第7号 議案	第8号 議案
株主 提案	賛	賛	賛	賛	賛
	否	否	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 WAKITA. You can see shareholder's proposal of the Fund (Bill No.4, No.5, No.6, No.7 and No.8) 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 10, 2021.

(View copy [here](#))



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