

June 7th, 2021

To Shareholders of SEIKITOKYU KOGYO CO., LTD.,
(TSE Code: 1898)

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" or "SC") 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 SEIKITOKYU KOGYO CO., LTD. (hereinafter referred to as "SEIKITOKYU") of its execution of the shareholders' right to propose at the shareholders meeting to be held in June 23rd, 2021. The purposes of the proposal are followings:

- Disclosure of weighted average cost of capital
- Set the dividend payout ratio to 100%

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

(modified excerpt from convocation notice page 3 in JPN by SC, 賛=vote in support 否=vote against)

議案	第4号案	第5号案
株主提案	<input checked="" type="radio"/>	<input checked="" type="radio"/>
	<input type="radio"/>	<input type="radio"/>

We expect you have received the notice to call the above mentioned shareholder meeting with the reference documents and the voting form from SEIKITOKYU. You can see shareholder's proposal of the Fund (Bill No.4 and No.5) 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 15th, 2021.

(View copy [here](#))



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