



To whom it may concern



April 15, 2026

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Notice Regarding Receipt of Written Documents Pertaining to the Exercise of Shareholder Proposal Rights

The Company hereby announces that it has received from one of its shareholders a written document dated April 13, 2026, concerning the exercise of shareholder proposal rights with respect to the agenda items for the 54th Annual General Meeting of Shareholders scheduled to be held in June 2026, as outlined below.

Details

1. Proposing Shareholder

Individual shareholder: 1

Number of voting rights held: 824 (0.46% of total voting rights)

2. Agenda Items Proposed by the Shareholder

(1) Appropriation of Surplus

(2) Amendment to the Articles of Incorporation

3. Content of the Proposal

(The following is presented exactly as stated in the original shareholder proposal.)

Pursuant to Article 303 of the Companies Act, I propose hereby the following.

I. Proposal 1

1. Content of the Proposal

With sincere appreciation to all employees, and based on the reasons stated below, the annual dividend per share shall be set at 50 yen. As the interim dividend per share was 20 yen, the year-end dividend shall be 30 yen per share.

2. Reason for the Proposal

The “stock split,” “share buyback,” and “introduction of a progressive dividend policy” implemented in 2025 are appreciated and deserve a certain level of recognition.

However, although more than 30 years have passed since the stock price reached 3,450 yen in 1994, it has never exceeded that level again. Moreover, it is currently below even the 1,805 yen level recorded merely three years ago (May 2023). This indicates a decline in market capitalization—namely, a decline in corporate value—and suggests that the Company is not regarded as a “growth stock” in the stock market.

While the Company should ideally aim to increase market capitalization (corporate value) through earnings growth, given the current situation described above, it would be appropriate to seek an increase in market capitalization (corporate value) through a “dividend increase.”

3. With respect to the type of dividend property, the effective date on which the dividend of surplus becomes effective, and the dividend payment commencement date, these shall be the same as those proposed by the Company.

II. Proposal 2

1. Content of the Proposal

Amend the Articles of Incorporation (new provision) to add the following:

“Regardless of gender or nationality, any individual who is deemed most suitable to serve as a Director of Y.A.C. Holdings Co., Ltd. shall be actively appointed.”

2. Reason for the Proposal

To realize a “truly global company” and a “century-lasting company,” it is essential—indeed obvious—that the Company be recognized in the stock market as a “growth company (growth stock)” not only in quantitative terms but also in qualitative terms, as long as it remains a listed company.

Even if Japanese men are excellent, the world is vast and filled with outstanding talent. The diversity seen in the board compositions of so-called global companies clearly demonstrates this. In particular, in the case of YAC, it would be appropriate to actively appoint as Directors—regardless of gender or nationality—individuals who possess the capability to maximize the strengths (synergy effects) of the more than twenty companies within the Group and further enhance YAC’s “growth potential.”

Although this is the fifth consecutive year of submitting shareholder proposals, I appreciate your continued consideration.

End