

March 19, 2024

Company name: YAMADA Consulting Group Co.,Ltd.
Name of representative: Keisaku Masuda, President
Securities code: 4792 Tokyo Stock Exchange Prime Market
Contact: Hideji Shuto, Director and General
Manager of Administration Department
(TEL: +81-3-6212-2510)

Notice concerning acquisition of shares of Pinnacle Inc. (Making it a subsidiary)

YAMADA Consulting Group Co., Ltd. (“YAMADA”) announces that its Board of Directors resolved, at a meeting held on March 19, 2024, to acquire 70% of the outstanding shares of Pinnacle Inc. (Headquarters: Minato-ku, Tokyo; Representative Director, Ikuo Yasuda), making it a subsidiary as described below.

1. Purpose for acquisition of shares

YAMADA has provided a wide range of consulting services at home and abroad. It has positioned M&A consulting as one of the advanced consulting services that we provide to help our clients solve problems, and we have helped numerous clients to date. In addition, we believe that establishing a presence in overseas markets has become an indispensable strategy for domestic Japanese companies to maintain and expand their competitiveness, and we believe it is important to further deepen our expertise and network in cross-border M&A. In order to respond to market demand and the needs of society, and to achieve further improvement and growth in our M&A advisory services both domestically and internationally, we believe it is necessary to further strengthen our organizational structure.

Pinnacle Inc. is a pioneer in the M&A industry and has built a solid position in the market for more than 20 years since the dawn of the M&A industry. With a proven track record in numerous M&A transactions, especially cross-border M&A transactions, Pinnacle Inc. provides services that leverage its advanced expertise and wealth of experience to partner with its clients in the expansion and sustainable growth of their businesses.

We believe that by joining forces with Pinnacle Corporation, we will be able to expand our professional human resources, strengthen our expertise and expand our network in the field of M&A advisory services, thereby further enhancing the value of the services we provide to our clients.

Going forward, the two companies will share management resources and experience to further contribute to solving customers' problems, growth and development.

2. Outline of the subsidiary to be transferred

(1) Name	Pinnacle Inc.	
(2) Location	Sumitomo Fudosan Landmark 4F, 1-6-7 Shiba-Koen, Minato-ku, Tokyo	
(3) Name and title of representative	Representative Director: Ikuo Yasuda	
(4) Description of business	M&A consulting, cross-border M&A consulting, turnaround consulting, strategic consulting	
(5) Share capital	100 million yen	
(6) Date of establishment	September 2004	
(7) Major shareholders and ownership ratios	Tokai Tokyo Financial Holdings, Inc.: 70% Ikuo Yasuda: 30%	
(8) Relationship between listed companies and the company concerned	Capital relationship	No reportable items
	Personnel relationship	No reportable items
	Business relationship	No reportable items

* The results of operations and financial condition of Pinnacle Inc. are excluded from disclosure.

3. Outline of share acquisition counterparty

(1) Name	Tokai Tokyo Financial Holdings, Inc.	
(2) Location	2-5-1 Nihonbashi, Chuo-ku, Tokyo	
(3) Name and title of representative	Chairman and Representative Director: Tateaki Ishida Representative Director: Ichiro Gouda	
(4) Description of business	Holding Company	
(5) Share capital	36 billion yen	
(6) Date of establishment	June 19, 1929	
(7) Net assets	186.4 billion yen (as of September 30, 2023)	
(8) Relationship between listed companies and the company concerned	Capital relationship	No reportable items
	Personnel relationship	No reportable items
	Business relationship	No reportable items
	Related party relationship	No reportable items

4. Number of shares acquired, acquisition price and status of shares held before and after acquisition

(1) Number of shares held before the change	0 shares (Number of voting rights: 0 unit) (Ratio of voting rights held: 0.0%)
(2) Number of shares to be acquired	19,479 shares (Number of voting rights: 19,479 units)
(3) Number of shares held after the change	19,479 shares (Number of voting rights: 19,479 units) (Ratio of voting rights held: 70.0%)

* The acquisition price is not being disclosed due to the confidentiality agreement between the parties. The acquisition price was determined through discussions between the parties, taking into due consideration the results of a valuation of the shares by external experts and the results of legal and financial investigations.

5. Timetable

(1) Date of decision by the Board of Directors	March 19, 2024
(2) Date of agreement	March 19, 2024
(3) Date of share transfer	March 29, 2024 (planned)

6. Future outlook

The impact of this acquisition on the current year's consolidated financial results is expected to be minimal.