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Securities Code: 8876

June 6, 2025

(Date of commencement of electronic provision measures: June 3, 2025)

Dear Shareholders,

Relo Group, Inc.
4-3-23, Shinjuku, Shinjuku-ku, Tokyo

Notice of the 58th Annual General Meeting of Shareholders

You are cordially invited to attend the 58th Annual General Meeting of Shareholders of Relo Group, Inc. as per the schedule below.

For the convening of this General Meeting of Shareholders, we will be using electronic provision, and matters concerning the measures for the electronic provision are posted on the following website on the Internet.

The Company's website <https://www.relo.jp/ir/library/convocation.html>

In addition to the above, the information is also posted on the following website on the Internet.

TSE website (Listed Company Search)

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>

To view information regarding the convocation of the General Meeting of Shareholders, please visit the website above, enter/search the name of the Company or its securities code, and choose "Basic information," "Documents for public inspection / PR information."

You may exercise your voting rights in advance in writing or via the Internet as noted in "Guidance on Exercising Voting Rights" (Japanese version only) on pages 4 and 5. After reviewing the Reference Materials posted in Items Subject to Measures for Electronic Provision, please exercise your voting rights following the instructions below no later than 5:30 p.m. Japan Standard Time on Tuesday, June 24, 2025.

Sincerely,

Kenichi Nakamura
Representative Director, CEO

1. **Date & Time:** 10 a.m. on Wednesday June 25, 2025 (Reception will open at 9:30 a.m.)
2. **Venue:** Ohgi, South Tower 4F, Keio Plaza Hotel, 2-2-1 Nishishinjuku, Shinjuku-ku, Tokyo
3. **Meeting Agenda:**

(1) Items to be reported:

- (i) Business reports and consolidated financial statements for the Company's 58th business term (from April 1, 2024 to March 31, 2025) and audit result reports of consolidated financial statements by the Accounting Auditors and the Audit & Supervisory Committee
- (ii) Reports of non-consolidated financial statements for the Company's 58th business term (from April 1, 2024 to March 31, 2025)

(2) Items to be resolved:

- Item 1:** Appointment of Seven Directors (Excluding Directors who are Audit & Supervisory Committee Members)
- Item 2:** Determination of Compensation to Grant Restricted Stock to Directors (Excluding Outside Directors and Directors who are Audit & Supervisory Committee Members)

● To shareholders who requested the delivery of the documents

Among the matters concerning the measures for electronic provision, the following matters are not stated in the documents delivered to shareholders who requested the delivery of documents, in accordance with laws and regulations and the provisions of the Articles of Incorporation of the Company. The Audit & Supervisory Committee and Accounting Auditors have audited the documents subject to auditing, which include the following:

- (i) Business Report: Status of Accounting Auditors and System for Ensuring Appropriateness of Operations
 - (ii) Consolidated Financial Statements: Consolidated Statements of Changes in Shareholders' Equity and Notes to Consolidated Financial Statements
 - (iii) Non-Consolidated Financial Statements: Non-Consolidated Statements of Changes in Shareholders' Equity and Notes to Non-Consolidated Financial Statements
- If there are any changes to the Items Subject to Measures for Electronic Provision, we will post the corrections on each website, along with the text before and after the correction.
- To institutional investors
- You may exercise your voting rights on the voting platform operated by ICI, Inc. by applying for the use of the electronic platform in advance.

Item 1: Appointment of Seven Directors (Excluding Directors who are Audit & Supervisory Committee Members)

The terms of office of all seven Directors (excluding Directors who are Audit & Supervisory Committee Members; the same applies hereinafter in this proposal) will expire at the conclusion of this general shareholders' meeting. Accordingly, the Company proposes the election of seven Directors including one Outside Director. The Audit & Supervisory Committee did not provide any opinions on this Item.

The candidates for Directors are as follows:

Candidate Number	Name (Date of Birth)	Career History, Position and Responsibility in the Company (Status of Important Concurrent Posts)	Number of Shares of the Company Owned (Attendance at Board of Directors' meetings)
1	Masanori Sasada (June 10, 1945) Reappointment	Jan. 1971 Joined the Company Jul. 1978 President and Representative Director of the Company Apr. 2003 President and Representative Director of the Company concurrently serving as Chief Executive Officer Jun. 2003 Chairman and Representative Director of the Company Jun. 2009 Director of the Company Apr. 2012 Chairman of the Board of the Company (current post) Group Coordinator of the Company (current post)	668,000 shares (100% (16/16 meetings))
		Reason for appointment as Director	
		Mr. Masanori Sasada is the founder of Relo Group, Inc., who has built the Relo Spirits, including the corporate vision and beliefs, in addition to having extensive experience, an excellent track record, and valuable knowledge of management and business development. As Chairman of the Board of the Company, he provides advice on the management of the Company from an accurate perspective backed by his experience. He appropriately fulfills his responsibilities to make important decisions and oversee the execution of business. For this reason, the Company has nominated him to be a candidate Director.	
2	Kenichi Nakamura (April 14, 1966) Reappointment	Apr. 1989 Joined the Company Apr. 2004 Corporate Officer of the Company Jun. 2009 Director of the Company Oct. 2010 President and Representative Director of the Company Director-General concurrently serving as Officer in charge of the Internal Audit Department (current post) Apr. 2022 Representative Director and CEO of the Company (current post)	1,209,300 shares (100% (16/16 meetings))
		Reason for appointment as Director	
		Mr. Kenichi Nakamura has served as the Representative Director and CEO for over 10 years, leading the Company to profits during three medium-term management plans. He is guiding the Group's management team to achieve the newly launched medium-term management plan, "the Fourth Olympic Plan," making him essential for enhancing the Group's corporate value over the medium and long term. The Company expects Mr. Kenichi Nakamura to demonstrate good leadership and has nominated him to be a candidate Director.	

Candidate Number	Name (Date of Birth)	Career History, Position and Responsibility in the Company (Status of Important Concurrent Posts)	Number of Shares of the Company Owned (Attendance at Board of Directors' meetings)
3	Yasushi Kadota (November 26, 1966) Reappointment	<p>Oct. 2000 Joined the Company</p> <p>Jun. 2006 Director of the Company</p> <p>Jun. 2010 Director of Nihon Housing Co., Ltd.</p> <p>Apr. 2015 Representative Director of Relo Financial Solutions, Inc. (current post)</p> <p>Apr. 2016 Officer in charge of the Corporate staff section of the Company (current post)</p> <p>Apr. 2019 Other Business Administrator of the Company (current post)</p> <p>Apr. 2022 Director and CFO of the Company</p> <p>Apr. 2025 Director, CFO and CIO of the Company (current post)</p> <p>[Status of Important Concurrent Posts] Representative Director of Relo Financial Solutions, Inc.</p> <p>Reason for appointment as Director</p> <p>Mr. Yasushi Kadota has an outstanding track record in business management at the Company over many years, in finance in particular. He has a wealth of knowledge in this area. As Director, CFO and CIO, he currently administers the entire corporate division. The Company continues to consider Mr. Yasushi Kadota to be highly qualified to take responsibility for making important management decisions and executing business and has nominated him to be a candidate Director.</p>	<p>701,800 shares</p> <p>(100% (16/16 meetings))</p>

Candidate Number	Name (Date of Birth)	Career History, Position and Responsibility in the Company (Status of Important Concurrent Posts)	Number of Shares of the Company Owned (Attendance at Board of Directors' meetings)
4	Takeshi Kawano (March 24, 1975) Reappointment	<p>Apr. 1997 Joined the Company</p> <p>Apr. 2016 Representative Director of Relo Club, Limited</p> <p>Jun. 2018 Director of the Company</p> <p>Apr. 2019 Chief Information Officer (CIO) of the Company Director and CIO of the first three companies of the following concurrent positions</p> <p>Apr. 2022 Director and CIO, Relocation International, Inc.</p> <p>Apr. 2024 Director, CIO and Chief Strategy Officer (CSO) of the Company In charge of New Business Development Department of the Company</p> <p>Apr. 2025 Director and COO of the Company (current post) Coordinator of the Company's outsourcing business and property management business (current position) Administrator of the Company's New Business Development Department, Business Development Department, and Sales Planning Department (current position) In charge of Overseas Business Development Department of the Company (current post) Director of the following four companies in which he holds concurrent positions (current post)</p> <p>[Status of Important Concurrent Posts] Director of Relo Club, Limited Director of Relocation Japan, Limited Director of Relo Partners, Ltd. Director of Relocation International, Inc.</p> <p>Reason for appointment as Director</p> <p>Mr. Takeshi Kawano has worked as the president of Relo Club, Limited and has made a significant contribution to increasing the profitability of Fringe Benefit Business through system investment. In the previous fiscal year, he led the Group in driving digital transformation and developing new business areas as Director, CIO and CSO. From April this year, he is overseeing business growth in a wide range of areas as Director and COO. Based on this track record, the Company considers Mr. Takeshi Kawano to be highly qualified to take responsibility for making important management decisions and executing business and has nominated him to be a candidate Director.</p>	175,200 shares (100% (16/16 meetings))

Candidate Number	Name (Date of Birth)	Career History, Position and Responsibility in the Company (Status of Important Concurrent Posts)	Number of Shares of the Company Owned (Attendance at Board of Directors' meetings)
5	Katsuhiko Koyama (April 2, 1965) Reappointment	<p>Apr. 1989 Joined the Company</p> <p>Dec. 2002 Manager of Human Resources Development Department of the Company</p> <p>Feb. 2005 Corporate Officer of the Company</p> <p>Jun. 2013 Director of the Company in charge of Human Resources Development Department and Risk Management Department</p> <p>Jun. 2016 Company Auditor of the Company</p> <p>Jun. 2021 Director of the Company in charge of Human Resources Development Department, Payroll Unit and General Affairs Unit</p> <p>Apr. 2022 Director and CHRO (current post)</p> <p>Sep. 2022 In charge of Human Resources Development Department, Payroll Unit and Risk Management Department of the Company (current post)</p> <p>Reason for appointment as Director</p> <p>Mr. Katsuhiko Koyama established the Company's current personnel and compensation system. He has extensive experience, an excellent track record, and valuable knowledge in personnel management. Since 2022, he has been contributing to promoting human capital management as a Director and the CHRO to enhance the Company's human capital. He is also responsible for risk management. He has been leading the development of the BCP and the enhancement of a continuous risk management system. Based on this track record, the Company considers Mr. Katsuhiko Koyama to be highly qualified to take responsibility for making important management decisions and executing business and has nominated him to be a candidate Director.</p>	<p>496,800 shares</p> <p>(100% (16/16 meetings))</p>
6	Yoshikatsu Tamura (April 9, 1973) Newly appointed	<p>Apr. 1997 Joined the Company</p> <p>Apr. 2012 Representative Director of World Resort Operation, Inc.</p> <p>Feb. 2019 Representative Director of Relo Vacations, Limited (current post)</p> <p>Apr. 2019 Senior Executive Officer of the Company Coordinator of the Company's tourism business (current position)</p> <p>Jul. 2019 Representative Director of Space Management Co., Ltd. (current post)</p> <p>Mar. 2024 Director of Relo Hotel Solutions, Inc. (current post)</p> <p>Apr. 2024 Managing Executive Officer of the Company (current post)</p> <p>[Status of Important Concurrent Posts] Representative Director of Relo Vacations, Limited Representative Director of Space Management Co., Ltd. Director of Relo Hotel Solutions, Inc.</p> <p>Reason for appointment as Director</p> <p>As President of Relo Vacations, Limited, Mr. Yoshikatsu Tamura focused on expanding the tourism business and developed it one of the core businesses of the Group. He has experience, achievements and insight in management across a number of aspects, including increasing sales and profits, as well as advancing sustainability management practices in hotel operations. The Company has determined that he is well-suited to make significant management decisions and execute business operations and has nominated him to be a candidate Director.</p>	<p>282,800 shares</p> <p>(-% (-/- meetings))</p>

Candidate Number	Name (Date of Birth)	Career History, Position and Responsibility in the Company (Status of Important Concurrent Posts)	Number of Shares of the Company Owned (Attendance at Board of Directors' meetings)
7	Masao Sakurai (August 7, 1958) Reappointment Outside Director Independent Director	<p>Oct. 1987 Joined Asahi Shinwa & Co. (now KPMG AZSA LLC)</p> <p>Sep. 1991 Joined Ohnogi Accounting Office (now Ohnogi Accounting Group)</p> <p>Jun. 1996 Registered as a certified tax accountant. Representative of Sakurai & Co. (current post)</p> <p>Jul. 2005 Outside Company Auditor of LEDEX Corporation (current post)</p> <p>Oct. 2013 Chairman of the Business Succession Special Committee, Management Research Investigation Committee of the Japanese Institute of Certified Public Accountants</p> <p>Jul. 2014 Member of the Small and Medium-sized Enterprise Measures Investigation Committee of the Japanese Institute of Certified Public Accountants</p> <p>Jun. 2015 Outside Company Auditor of the Company</p> <p>Jun. 2023 Outside Director of the Company (current post)</p> <p>[Status of Important Concurrent Posts] Representative of Sakurai & Co.</p> <p>Reason for appointment as Outside Director and expected roles</p> <p>The Company considers Mr. Masao Sakurai qualified to oversee management and provide counsel as an Outside Director because the Company believes that, as a certified public accountant and certified tax accountant, he possesses extensive experience, a good track record and valuable knowledge and has experience as an Outside Company Auditor of the Company, although Mr. Masao Sakurai has never been involved in company management outside the capacity of Outside Director or Outside Company Auditor.</p> <p>The Company expects that Mr. Masao Sakurai will give advice particularly on accounting and tax affairs and exercise effective supervision over management from an independent and objective standpoint.</p>	2,700 shares (100% (16/16 meetings))

Notes:

1. There are no special interests between any candidate for director and the Company.
2. Mr. Masao Sakurai is Outside Director at the Company and will be in office for two years at the close of this general shareholders' meeting. He was previously an Outside Company Auditor of the Company.
3. The Company has concluded an agreement with Mr. Masao Sakurai that limits the liability for damages prescribed in Article 423, Paragraph 1 of the Companies Act to the amount prescribed by laws in accordance with the provisions of the Company's Articles of Incorporation and Article 427, Paragraph 1 of the Companies Act. If Mr. Sakurai is reelected a Director, the Company will renew its agreement with him.
4. The Company has filed Mr. Masao Sakurai as an independent officer with Tokyo Stock Exchange in accordance with the provisions of Tokyo Stock Exchange.
5. The Company has concluded an indemnification agreement as stipulated in Article 430-2, paragraph 1 of the Companies Act with the incumbent Directors. Under the terms of this indemnification agreement, the Company will indemnify expenses defined in Item 1 of said paragraph and losses defined in Item 2 of said paragraph within the limits stipulated by laws and regulations. If the election of candidates is approved, the Company plans to renew the above indemnification agreement with them. We also plan to enter into the agreement with Mr. Yoshikatsu Tamura if his appointment is approved.
6. The Company has concluded a directors' and officers' liability insurance agreement with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. Directors are all included in the insured persons under this insurance agreement. This insurance agreement covers compensation for damages and litigation expenses incurred by insured persons as a result of claims made against them for action taken by them (or inaction) within the scope of their role as officer, etc. of the Company and all premiums of the insured persons are paid by the Company in full. If the appointment of each candidate is approved, they will be included as an insured person under the insurance agreement. The Company plans to renew this insurance agreement without any significant changes during their term of office.

Skill Matrix of Prospective Directors

Positions at the Company after election	Name	Gender	Nomination and Compensation Advisory Committee ●: Chairperson	Specialization and characteristics of candidate for Director						
				Corporate management	Sales and marketing	Finance and accounting	IT	Human Resources	Compliance	ESG and Sustainability
Director and Chairman	Masanori Sasada	Male		○	○					
Representative Director and CEO	Kenichi Nakamura	Male	○	○	○					
Director, CFO and CIO	Yasushi Kadota	Male				○	○		○	○
Director and COO	Takeshi Kawano	Male		○	○		○			
Director and CHRO	Katsuhiko Koyama	Male						○	○	
Director	Yoshikatsu Tamura	Male		○	○					○
Outside Director	Masao Sakurai	Male	●			○				
Director (Audit & Supervisory Committee Member)	Nobuyoshi Oki	Male		○	○				○	
Director (Audit & Supervisory Committee Member)	Akane Tsutsumitake	Female		○				○	○	
Outside Director (Audit & Supervisory Committee Member)	Kaori Sato	Female	○						○	
Outside Director (Audit & Supervisory Committee Member)	Yoichi Honma	Male				○				○
Outside Director (Audit & Supervisory Committee Member)	Setsuko Yamamoto	Female		○	○					

Item 2: Determination of Compensation to Grant Restricted Stock to Directors (Excluding Outside Directors and Directors who are Audit & Supervisory Committee Members)

At the 57th Annual General Meeting of Shareholders held on June 26, 2024, shareholders approved an annual amount of compensation for the Directors (excluding Directors who are Audit & Supervisory Committee Members) of the Company of 4 million yen or less (excluding the employee salary of the Directors who also serve as employees).

At this annual general meeting of shareholders, the Company seeks approval for the introduction of a restricted stock compensation plan (hereinafter in this Item the “Plan”). Under the Plan, the Company grants restricted stock compensation to Directors, excluding Outside Directors and Directors who are Audit & Supervisory Committee Members (hereinafter collectively “Eligible Directors”) in addition to the aforementioned compensation. The purpose of the Plan is to provide Eligible Directors with an incentive to sustainably enhance the Company’s corporate value and to promote a stronger alignment of interests between the Eligible Directors and shareholders by linking more strongly the compensation of Eligible Directors to the Company’s stock value.

The compensation granted to Eligible Directors under the Plan is (i) common shares of the Company or (ii) monetary compensation claims contributed in kind to acquire common shares of the Company. The total annual compensation related to restricted stock granted to Eligible Directors is capped at 200 million yen, which the Company considers appropriate based on the aforementioned purpose. In principle, this compensation is granted in a lump sum for services that will be provided over a ten-year period, which is assumed to be the service provision period. The compensation is granted in the first fiscal year of the decade. Thus, the compensation is 20 million yen or less per year. The actual timing and amount of payment to each Eligible Director shall be determined by the Board of Directors upon examination by the Nomination and Compensation Advisory Committee. The current number of Directors (excluding Outside Directors and Directors who are Audit & Supervisory Committee Members) is six. If Item 1 is approved as proposed, the number will remain six.

Details of restricted stock to be allotted to the Eligible Directors are as follows.

1. Matters related to the allotment of restricted stock

Restricted stock will be allotted to Eligible Directors in either of the following ways as determined by a resolution of the Company’s Board of Directors.

- (1) The Company will issue or dispose of common shares as compensation, etc. for the Plan without the need for monetary or in-kind contributions (hereinafter “Distribution of Free Shares”).
- (2) The Company will provide monetary compensation claims as compensation, etc. for the Plan. Eligible Directors will contribute all of their monetary compensation claims as in-kind contributions. In return, the Company will issue or dispose of common shares (hereinafter “Distribution of Shares for In-kind Contributions”).

In the Distribution of Free Shares, no monetary contributions or claims for monetary compensation are required when the Company issues or disposes of common shares to the Eligible Directors under the Plan. Nevertheless, the compensation for Eligible Directors shall be calculated based on the closing price of the Company’s common shares on the Tokyo Stock Exchange on the business day before the day of each resolution of the Board of Directors determining matters for subscription to the common shares (if no trading is reported on that day, the closing price on the trading day immediately preceding such day).

In the Distribution of Shares for In-kind Contributions, the amount to be paid in per common share to be issued or disposed of for the Eligible Directors under the Plan shall be determined by the Board of Directors within a range that is not particularly advantageous to the Eligible Directors, based on the closing price of the common shares on the Tokyo Stock Exchange on the business day before the day of each resolution of the Board of Directors determining matters for subscription to the common shares (if no trading is reported on that day, the closing price on the trading day immediately preceding such day).

2. Number of shares of restricted stock allotted to Eligible Directors

The maximum number of common shares that the Company will issue or dispose of for the Eligible Directors in a year under the Plan shall be 74,000. As described above, the common shares to be issued or disposed of as restricted stock compensation will be granted in a lump sum in the first fiscal year of the ten-year compensation period. Thus, the maximum number of shares to be issued or disposed of in any one year is equivalent to 7,400. If a common stock split (including a free allotment of common shares) or a reverse common stock split takes effect after the date of the resolution at this general shareholders' meeting, the maximum number of common shares that can be issued or disposed of may be adjusted as necessary, within reasonable limits.

3. Matters concerning restricted stock to be allotted to the Eligible Directors

The Company and the Eligible Directors will enter into a restricted stock allotment agreement (hereinafter in this Item the "Allotment Agreement"), which includes the following provisions. (The common shares allotted under the Allotment Agreement will be hereinafter referred to as "Allotted Shares").

(1) Transfer restriction period

The Eligible Directors shall be prohibited from transferring, creating security interests in, making gifts of during their lifetime, or otherwise disposing of the Allotted Shares for a period of ten years from the date of issuance of the Allotted Shares (hereinafter in this Item the "Transfer Restriction Period").

(2) Condition for lifting restrictions

The Company shall lift the transfer restriction on all Allotted Shares when the Transfer Restriction Period expires on the condition that the Eligible Director was continuously in the position of Director, Executive Officer, or employee of the Company or its subsidiaries during the Transfer Restriction Period. Provided, however, that if the Eligible Directors resign or retire for justifiable reasons or resign or retire due to death before the end of the Transfer Restriction Period, the Company shall adjust the number of Allotted Shares on which the restrictions will be lifted and the timing of the lifting of the transfer restrictions in a reasonable manner as needed.

(3) Reasons for acquisition without consideration

If the Eligible Director resigns or retires before the end of the Transfer Restriction Period for reasons other than valid reasons or death, the Company shall acquire all Allotted Shares without consideration. The Company shall automatically acquire without consideration the Allotted Shares for which the transfer restriction is not lifted at the time when the transfer restriction is lifted as specified in (2) above.

(4) Handling in the event of organizational restructuring, etc.

Notwithstanding the provisions of (1) above, when a merger agreement in which the Company will become a disappearing company, a share exchange agreement or a share transfer plan in which the Company will become a wholly owned subsidiary, or other matter concerning organizational restructuring, etc. is approved at a general shareholders' meeting of the Company (or the Board of Directors of the Company, if there is no need to obtain approval at a general shareholders' meeting for the organizational restructuring, etc.) during the Transfer Restriction Period, the Company shall adjust the number of Allotted Shares on which the restrictions will be lifted and the timing of the lifting of the Transfer Restrictions in a reasonable manner as needed by a resolution of the Company's Board of Directors. In this case, the Company shall automatically acquire without consideration all the Allotted Shares for which the transfer restriction is not lifted at the time when the transfer restriction is lifted.

(5) Other matters

Other matters concerning the Allotment Agreement shall be set forth by the Board of Directors of the Company.

4. Reason why it is appropriate to allot restricted stock

At a meeting of the Board of Directors held on June 26, 2024, the Company decided on its policy for determining individual Directors' compensation, etc. A summary of this policy is stated in 58th Term Business Report 4: Matters Concerning Company Officers, (3) Policy for determining individual Directors' compensation, etc. If this Item is approved, this policy will be revised to include the Plan. As described above, under the Plan, the amount equivalent to the payment for duties performed over ten fiscal years, which is assumed to be the service provision period, will be granted in the first year of the decade. Thus, the accounting value of the restricted stock to be granted that is assessed based on the market price at the time of the Board of Directors' resolution on granting the restricted stock is capped at 20 million yen per fiscal year. The total number of common shares to be issued or disposed of in any one year for the Eligible Directors will not exceed 7,400 shares, and the resulting dilution of outstanding shares is considered insignificant. Therefore, the Company deems the granting of the restricted stock to be appropriate.

The shares allotted to Eligible Directors under the Plan shall be managed in a dedicated account opened by the Eligible Director with a securities firm designated by the Company, so as not to allow transfers, the establishment of a security interest, gifting during their lifetime, or any other disposition of the shares during the Transfer Restriction Period.