This document has been partially translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

Securities code: 9168
Materials dispatched on: May 9, 2025
(Measures for electronic provision of information starts on: May 7, 2025)

To Shareholders with Voting Rights:

Toshiki Kitamura
President & CEO
Rise Consulting Group, Inc.
1-6-1 Roppongi, Minato-ku,
Tokyo, Japan

NOTICE OF THE 5th ANNUAL SHAREHOLDERS MEETING

We are pleased to inform you that the 5th Annual Shareholders Meeting (this "Meeting") of Rise Consulting Group, Inc. (the "Company") will be held as described below.

In convening this Meeting, information contained in the Reference Documents for the Shareholders Meeting and its attachments, which are subject to the measures for electronic provision, has been posted on the Company's website, as part of its electronic provision measures. Please visit the Company's website below to view the relevant information.

The Company's website
https://www.rise-cg.co.jp/ir/meeting/

In addition to the above website, the matters subject to the measures for electronic provision have been posted on the website of the Tokyo Stock Exchange (TSE). Please access the TSE website below, enter the name "Rise Consulting Group" in the "Issue name (company name)" field or the securities code "9168" in the "Code" field to search the Company, select "Basic information," go to "Documents for public inspection/PR information," and click on "Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting" under "Filed information available for public inspection" to review the material.

TSE website (Listed Company Search)
https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show

Instead of attending the meeting in person, you may exercise your voting rights via the Internet or in writing (by mail). If you are unable to attend this Meeting, please review the Reference Documents for the Shareholders Meeting and exercise your voting rights no later than 6:00 p.m. Japan time on Wednesday, May 28, 2025, in accordance with the "Guidance to the Exercise of Voting Rights" described on page 3 of the Japanese version of this document.

1. **Date and Time:** Thursday, May 29, 2025 at 10:00 a.m. Japan time
(Reception starts at 9:30 a.m.)

2. **Place:** Room C and D, BELLESALLE Roppongi Grand Conference Center,
9th Floor, Roppongi Grand Tower
3-2-1 Roppongi, Minato-ku, Tokyo, Japan

3. **Meeting Agenda:**

Matters to be reported:

1. The business report and consolidated financial statements for the Company's 5th fiscal year (March 1, 2024 - February 28, 2025) and results of audits of the consolidated financial statements by the Accounting Auditor and the Board of Statutory Auditors
2. Non-consolidated financial statements for the Company's 5th fiscal year (March 1, 2024 - February 28, 2025)

Proposals to be resolved:

Proposal 1: Election of Eight (8) Directors

Proposal 2: Election of One (1) Statutory Auditor

◎ When attending the Meeting, please submit the enclosed Voting Rights Exercise Form to the reception.

◎ If you exercise your voting rights in writing (by mail) without indicating an approval or disapproval of the proposals, your vote will be deemed as an approval.

◎ The details of any amendments to the material provided as matters subject to the measures for electronic provision, before and after the change, will be posted on the aforementioned websites.

◎ At this Meeting, paper copies containing the matters subject to the measures for electronic provision will be sent to all shareholders, regardless of whether they requested delivery of paper copies, except for the items below, which are omitted in accordance with laws and regulations and Article 17 of the Company's Articles of Incorporation, and posted on each website. These matters are part of the matters audited by the Accounting Auditor and the Statutory Auditors in preparing their audit reports.

- Matters Concerning the Accounting Auditor in the business report
- Systems to Ensure Appropriate Operations in the business report
- Operational Status of the Systems to Ensure Appropriate Operations in the business report
- Basic Policy on the Control over the Company in the business report
- Consolidated Statement of Changes in Equity of the consolidated financial statements
- Notes to the Consolidated Financial Statements of the consolidated financial statements
- Non-consolidated Statement of Changes in Equity of the non-consolidated financial statements
- Notes to the Non-consolidated Financial Statements of the non-consolidated financial statements

Reference Documents for the Shareholders Meeting

Proposal 1: Election of Eight (8) Directors

The terms of office of all seven (7) incumbent Directors will expire at the closing of this Meeting. Accordingly, the Company proposes the election of eight (8) Directors, whereby the number of Directors is increased by one (1) to achieve sustained improvement of business performance and strengthen the management system.

The candidates for Director are as follows.

No.	Name		Current positions and responsibilities at the Company	Attendance at the Board of Directors meetings
1	Toshiki Kitamura	**Reappointment**	President & CEO	21/21
2	Manabu Wada	**Reappointment**	Representative Director & Vice President General Manager of Consulting Dept.	21/21
3	Motohiro Shindo	**Reappointment**	Director General Manager of Administrative Dept.	15/15
4	Tatsuhiro Matsuoka	**New appointment**	Senior Executive Officer Manager of Business Development Dept.	–
5	Toshiyuki Takeda	**Reappointment** **Outside** **Independent**	Director	21/21
6	Takashi Okuda	**Reappointment** **Outside** **Independent**	Director	21/21
7	Masumi Sai	**Reappointment** **Outside** **Independent**	Director	15/15
8	Shoki Ohkura	**New appointment** **Outside**	–	–

Note: As Mr. Motohiro Shindo and Ms. Masumi Sai were newly elected Directors at the Annual Shareholders Meeting held on May 31, 2024, the number of times they attended the Board of Directors meeting differs from that of other candidates.

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions, responsibilities,
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">1</td><td>Reappointment

Toshiki Kitamura
(December 24, 1983)</td><td>September 2007
April 2012
April 2016
April 2019
March 2021</td><td>Joined Future Architect, Inc.
Joined Nomura Research Institute, Ltd.
Joined former Rise Consulting Group, Inc.
Director
President & CEO, the Company (to present)</td><td>97,230</td></tr>
<tr><td colspan="4">Reason for nomination
As President & CEO of the Company, Mr. Toshiki Kitamura has demonstrated excellent management skills with a medium- to long-term and clear vision for the Company’s growth, including listing on the TSE Growth Market under his strong leadership. We have judged that his participation in management decision-making and supervision as an executive leader will contribute to the sustainable growth of the Company and the enhancement of its corporate value over the medium to long term, and thus have renominated him as a candidate for Director.</td></tr>
<tr><td rowspan="2">2</td><td>Reappointment

Manabu Wada
(January 13, 1985)</td><td>April 2007
May 2012
April 2015
March 2021</td><td>Joined BayCurrent Consulting, Inc.
Joined former Rise Consulting Group, Inc.
Director
Representative Director & Vice President, the Company (to present)
General Manager of Consulting Dept. (to present)</td><td>10,800</td></tr>
<tr><td colspan="4">Reason for nomination
As Representative Director & Vice President of the Company, Mr. Manabu Wada has strongly promoted the sales domain of the Company with his insight into management and extensive experience in the areas of sales and marketing. We have judged that his participation in management decision-making and supervision as an executive leader will contribute to the sustainable growth of the Company and the enhancement of its corporate value over the medium to long term, and thus have renominated him as a candidate for Director.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions, responsibilities,
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">3</td><td>Reappointment

Motohiro Shindo
(May 3, 1974)</td><td>April 1997
April 2000
April 2015
February 2016
May 2017
September 2017
August 2018
April 2020

March 2021

May 2024</td><td>Joined JCB Co., Ltd.
Joined Broadmedia Corporation
Joined former Rise Consulting Group, Inc.
Joined Soft Gear Co., Ltd.
Joined RoboCure Co., Ltd.
Director
Joined Vertex Partners inc.
Joined former Rise Consulting Group, Inc.
Executive Officer
Executive Officer, the Company
General Manager of Administrative Dept. (to present)
Director (to present)</td><td>25,200</td></tr>
<tr><td colspan="4">Reason for nomination
As head of the Company’s administrative department, Mr. Motohiro Shindo has contributed to developing systems for finance, accounting, legal, and labor affairs, IR, corporate planning, as well as internal controls. We have judged that his participation in management decision-making and supervision as a leader of the administrative department, which underpins the Company’s growth, will contribute to the sustainable growth of the Company and the enhancement of its corporate value over the medium to long term, and thus have renominated him as a candidate for Director.</td></tr>
<tr><td rowspan="2">4</td><td>New appointment

Tatsuhiro Matsuoka
(August 6, 1972)</td><td>April 1998

April 2001

October 2008

November 2014
April 2017

April 2019

October 2021
May 2022
October 2022

June 2024</td><td>Joined Japan Advance Technology Co., Ltd.
(currently Mitsubishi Electric Software Corporation)
Joined Asahi Arthur Andersen Co., Ltd.
(currently PwC Consulting LLC)
Joined SIGMAXYZ Inc. (currently SIGMAXYZ Holdings Inc.)
Managing Director
Research Advisor, Artificial Intelligence Research Center, National Institute of Advanced Industrial Science and Technology (to present)
Senior Executive Officer and Chief Information Security Officer (CISO), SIGMAXYZ Inc.
(currently SIGMAXYZ Holdings Inc.)
Senior Executive Officer
Outside Director, Adastria Co., Ltd. (to present)
Joined the Company
Senior Executive Officer (to present)
Manager of Business Development Dept. (to present)</td><td>–</td></tr>
<tr><td colspan="4">Reason for nomination
Mr. Tatsuhiro Matsuoka has management experience at listed companies and numerous achievements as the service supervisor specializing in IT/digital technologies and as the head of the information security department in the consulting industry. In addition, his initiatives at the Company’s Business Development Department have contributed to the Company’s business expansion. We have judged that his participation in management decision-making and supervision as an executive leader leveraging his skills will contribute to the sustainable growth of the Company and the enhancement of its corporate value over the medium to long term, and thus have nominated him as a candidate for Director.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions, responsibilities,
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">5</td><td>Reappointment

Toshiyuki Takeda
(November 7, 1979)</td><td>January 2012
September 2014
March 2017
July 2018
April 2020
April 2020
March 2021
November 2021
May 2022
April 2023
September 2023
October 2024</td><td>Joined Aisin Seiki Co., Ltd. (currently AISIN CORPORATION)
Joined Mitsubishi UFJ Trust and Banking Corporation
Joined Aon Hewitt Japan Ltd. (currently Aon Solutions Japan Ltd.)
Joined PricewaterhouseCoopers Aarata LLC (currently PricewaterhouseCoopers Japan LLC)
Partner, Misono Sogo Law Office (to present)
Outside Statutory Auditor, former Rise Consulting Group, Inc.
Director, Front-IA Inc. (to present)
Representative Partner, iris G.K. (to present)
Outside Director, the Company (to present)
Outside Director, Retool, Inc.
Outside Director and Audit & Supervisory Committee Member (to present)
Partner, Axis, Tax Co. (to present)</td><td>–</td></tr>
<tr><td colspan="4">Reason for nomination and roles expected as Outside Director
As Mr. Toshiyuki Takeda has advanced expertise as an attorney-at-law, we expect him to provide appropriate supervision and recommendations leveraging his outstanding insight into the Companies Act and governance. Accordingly, we have judged that he will be able to appropriately perform his duties as an Outside Director, and thus have renominated him as a candidate for Outside Director.</td></tr>
<tr><td rowspan="2">6</td><td>Reappointment

Takashi Okuda
(March 22, 1963)</td><td>April 1986
July 1998
July 2007
November 2007
February 2010
September 2011
December 2011
May 2017
June 2017
September 2021
February 2023</td><td>Joined The Sanwa Bank, Limited (currently MUFG Bank, Ltd.)
Joined General Electric Company (GE)
President and CEO, GE Capital Leasing K.K.
President and CEO, GE Fleet Services K.K.
Executive Managing Director, GE Japan
Representative Partner, Ocean Associates, LLC (to present)
Managing Director, LIXIL Corporation
Senior Director, DBJ Investment Advisory Co., Ltd.
Outside Director, Kinugawa Rubber Industrial Co., Ltd. (to present)
Outside Director, Ficha Inc. (to present)
Outside Director, the Company (to present)</td><td>–</td></tr>
<tr><td colspan="4">Reason for nomination and roles expected as Outside Director
Mr. Takashi Okuda has management experience at major Japanese and global companies, as well as outstanding knowledge gained from his engagement in various areas such as M&A, sales, marketing, business development, and business turnaround. Therefore, we expect that his wealth of experience and achievements will contribute to the long-term enhancement of the Company’s corporate value, and that he provide supervision and recommendations leveraging his assets. Accordingly, we have judged that he will be able to appropriately perform his duties as an Outside Director, and thus have renominated him as a candidate for Outside Director.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions, responsibilities,
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">7</td><td>Reappointment

Masumi Sai
(January 17, 1983)

(Name recorded in family register: Masumi Ishihara</td><td>April 2008

March 2016

April 2016

June 2019

June 2021
May 2024
October 2024</td><td>Joined the Daiwa Securities SMBC Co. Ltd. (currently Daiwa Securities Co. Ltd.)
Representative Director, Good News and Companies (to present)
Outside Director, Avon Products Co., Ltd. (currently FMG & MISSION CO., LTD.)
Outside Director, C’BON COSMETICS Co., Ltd.
Outside Director, kaonavi, inc. (to present)
Outside Director, the Company (to present)
Outside Director, i-mobile Co., Ltd. (to present)</td><td>–</td></tr>
<tr><td colspan="4">Reason for nomination and roles expected as Outside Director
As Ms. Masumi Sai has specialized knowledge in corporate governance and corporate finance, we expect her to provide supervision and recommendations leveraging her experience gained through research on economic and capital market analyses and financial literacy. Accordingly, we have judged that she will be able to appropriately perform her duties as an Outside Director, and thus have renominated her as a candidate for Outside Director.</td></tr>
<tr><td rowspan="2">8</td><td>New appointment

Shoki Ohkura
(October 12, 1988)</td><td>April 2011
June 2014

September 2022

February 2024
November 2024</td><td>Joined Fujitsu Limited
Joined PricewaterhouseCoopers Co., Ltd. (currently PwC Consulting LLC)
Joined SHIFT Inc.
General Manager of DAAE (to present)
Director, Club Nets Corporation (to present)
Director, nadia, Inc (to present)
Director, DeMiA Inc. (to present)</td><td>–</td></tr>
<tr><td colspan="4">Reason for nomination and roles expected as Outside Director
As Mr. Shoki Ohkura has a wealth of experience and extensive knowledge in the consulting business and new business development at listed companies, we expect him to provide supervision and advice on the overall management of the Company. Accordingly, we have judged that he will be able to appropriately perform his duties as an Outside Director, and thus have nominated him as a candidate for Outside Director.</td></tr>
</table>

Notes:
1. There are no special interests between each candidate and the Company.
2. Mr. Toshiyuki Takeda, Mr. Takashi Okuda, Ms. Masumi Sai and Mr. Shoki Ohkura are candidates for Outside Director.
3. The Company has registered Mr. Toshiyuki Takeda, Mr. Takashi Okuda and Ms. Masumi Sai, candidates for Director, as independent officers based on the rules of the Tokyo Stock Exchange. If their reelection is approved, the Company plans to continue to register them as independent officers.
4. Mr. Toshiyuki Takeda will have served as Outside Director for three years at the closing of this Meeting.
5. Mr. Takashi Okuda will have served as Outside Director for two years and three months at the closing of this Meeting.
6. Ms. Masumi Sai will have served as Outside Director for one year at the closing of this Meeting.
7. The Company has entered into a liability limitation agreement with Mr. Toshiyuki Takeda, Mr. Takashi Okuda and Ms. Masumi Sai in accordance with the provision set forth in Article 427, Paragraph 1 of the Companies Act and Article 27, Paragraph 2 of the Company’s Articles of Incorporation. If they are reelected and take office as Directors, the Company plans to renew the agreement with each of them. The maximum amount of liability for damages under the agreement is the amount stipulated by laws and regulations.
   If the election of Mr. Shoki Ohkura is approved, the Company plans to enter into the same liability limitation agreement with him.

8. The Company has a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act and each candidate will be insured under the policy. The insurance policy covers legal damages and litigation expenses in the event that a claim for damages is made against the insured during the insurance period. However, there are certain exclusions, such as no coverage for liability arising from actions taken with the knowledge that they were in violation of laws and regulations. The Company plans to renew the policy with the same terms when it expires.

Proposal 2: Election of One (1) Statutory Auditor

The Company's Statutory Auditor Mr. Kentaro Ogata will resign at the closing of this Meeting. Accordingly, the Company proposes the election of one (1) Statutory Auditor. As Ms. Meiko Okamoto will be appointed as a substitute for Mr. Ogata, Ms. Okamoto's term of office will be up to the original term of office of Mr. Ogata, the outgoing Statutory Auditor, in accordance with the provisions of Article 30, Paragraph 2 of the Company's Articles of Incorporation. The Board of Statutory Auditors has agreed to this proposal.

The candidate for Statutory Auditor is as follows:

Name (Date of birth)	Career summary, positions and significant concurrent positions		Number of shares of the Company held
New appointment Meiko Okamoto (October 28, 1980) (Name recorded in family register: Meiko Oshima	December 2008	Joined MATSUDA & PARTNERS (Attorney-at-law in charge of corporate legal affairs, business revitalization, real estate, labor affairs and general civil affairs)	–
	August 2013	Credit Manager certified by The Association of Credit Management-Japan, Committee member of certification examination of the Association	
	August 2015	Seconded to PricewaterhouseCoopers Co., Ltd. (currently PwC Advisory LLC)	
	March 2018	Outside Director, Audit and Supervisory Committee Member, GLOBAL-DINING, INC. (to present)	
	January 2021	Partner, MATSUDA & PARTNERS (to present)	
	June 2024	Outside Director serving as Audit and Supervisory Committee Member, The Yamagata Bank, Ltd. (to present)	

Reason for nomination as candidate for Outside Statutory Auditor

Ms. Meiko Okamoto has thorough knowledge of corporate legal affairs and personnel and labor affairs as an attorney-at-law, a high level of insight and expertise as well as experience as Outside Director serving as Audit and Supervisory Committee Member at other companies. Accordingly, we have judged that she will be able to appropriately perform her duties as an Outside Statutory Auditor, and thus have nominated her as a candidate for Outside Statutory Auditor. Although she has not been involved in corporate management in the past other than by serving as an outside officer, for the reasons stated above, we believe that she will be able to appropriately perform her duties as an Outside Statutory Auditor.

Notes:
1. There are no special interests between the Company and the candidate.
2. Ms. Meiko Okamoto is a candidate for Outside Statutory Auditor.
3. If Ms. Meiko Okamoto takes office as Outside Statutory Auditor, she will be designated as an independent officer based on the rules of the Tokyo Stock Exchange.
4. If the election of Ms. Meiko Okamoto is approved, the Company plans to enter into a liability limitation agreement with her in accordance with the provision set forth in Article 427, Paragraph 1 of the Companies Act and Article 35, Paragraph 2 of the Company's Articles of Incorporation. The maximum amount of liability for damages under the agreement is the amount stipulated by laws and regulations.
5. The Company has a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act and Ms. Meiko Okamoto is insured under the policy. The insurance policy covers legal damages and litigation expenses in the event that a claim for damages is made against the insured during the insurance period. However, there are certain exclusions, such as no coverage for liability arising from actions taken with the knowledge that they were in violation of laws and regulations. The Company plans to renew the policy with the same terms when it expires.