

June 23, 2022

To All Shareholders

SIGMAXYZ Holdings Inc.

Answers to Questions Submitted Before the 14th Annual General Meeting of Shareholders

We would like to provide answers to questions received in advance concerning matters to be reported and matters to be resolved at the 14th Annual General Meeting of Shareholders which, shall be held on June 24, 2022.

Question 1: The number of consultants decreased for the fiscal year ending March 2022. It seems that you are putting a lot of effort into hiring, but what are the prospects for increasing personnel, and what steps are you taking to prevent resignations? If possible, I'd also like to know how many people you expect to bring in.

Answer: For our hiring plan, we are estimating an increase of about 10% per year. We are recruiting experienced persons to replace those who have resigned, and will increase the number of personnel by hiring new graduates. In April 2022, 36 new graduates joined the company. The recruitment activities are progressing smoothly toward hiring 50 experienced persons in the year ending March 2023 and 50 new graduates in April 2023.

Measures to strengthen recruitment activities include the referral program (employee introduction), strengthening relations with recruiting agents, such as briefing sessions, disseminating information to the recruitment market, and raising the annual salary base for new graduates. As for measures for existing employees, we are making efforts to raise the annual base salary for young employees, enhance welfare benefits such as medical assistance, and create an attractive work environment, such as by renovating the office. We believe that it is important for the growth of the Group to deploy measures to support professionals and to create an environment that attracts human resources.

Question 2: I believe Mr. Shibnuma, who was nominated in the proposal 4, is a director of SXA, and I have high expectations for his future contributions. As SXA is rare as a Japanese MA advisory, we expect demand from major companies to increase further in the future for various projects, both large and small. (Also, SXA is expected to gain a market share in the MA market which is relevant to Japanese companies.)

I'd like to hear what management thinks of SXA and what they want from them (quantitative, qualitative).

* Aside from that, could you tell me if there is room to enter the field of business succession for small- to medium-sized companies?

Answer: SXA, an M&A advisory service, works with SIGMAXYZ to help develop and execute M&A strategies end to end, including business alliances. An expert team formed by people from business companies, strategic consultancy firms, investment banks, investment fund companies, and auditing firms proposes flexible solutions that go beyond the traditional M&A techniques. It has already begun working on multiple projects, including ones that are paid upon successful completion.

In addition, SXA represents Japan as a member of Globalscope, an international network of corporate finance and business advisors, and provide comprehensive support for clients' diversifying needs for expanding business in Japan and abroad.

Although performance is included in the consulting business and has not been disclosed separately, SXA is achieving steady results, which includes closing on a 100 billion yen project in medical care.

Question 3: I think that the directors behind proposal 4 have been working on heuristics and the human resources ecosystem for some time. I recognize that the human resources ecosystem is one of SIGMAXYZ's strengths.

I think there have been some recent cases where graduates who have been active in the core business get together and form businesses outside of the company. (E.g., Nilgram)

While the success of former employees is pleasing, it is difficult to include the expansion of the ecosystem into consolidated business results unless there is a prior investment.

Is it possible to provide early-stage investments (business support) for the business plans of former employees with excellent future prospects?

I would also appreciate it if you could tell us your vision for the future of the human resources ecosystem.

Answer: We are very pleased that former employees of our group are active in a variety of areas.

Our group promotes business-to-business collaboration through a strong alliance network, including business partners. Instead of solving problems on a per-company basis, companies are also beginning to work across industries to create new value for society, involving multiple companies and combining each of their abilities. Examples

include "Food Tech" and "City Development".

Among these "building partners/colleagues network" efforts, we believe that collaboration with our former employees is also essential. As a business partner, we are open to collaboration with the consulting business and the investment business if it is aligned with the investment area.

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Note: Questions and opinions to be submitted before the Annual General Meeting of Shareholders were solicited through our website from 10:00 AM, Friday, June 3, 2022, to 6:00 PM, Tuesday, June 14, 2022.