



May 23, 2008

To whom it may concern:

Company: The Goodwill Group, Inc.  
Representative: Shinichi Horii  
Representative Director and President  
(Code No. 4723 TSE 1st Section)  
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## **Notification of Voting Results of Extraordinary General Meeting of Shareholders, Adjournment of Meeting and Change of Representative Director**

This is to inform you of the following resolutions taken at the Extraordinary General Meeting of Shareholders of the company convened on May 23, 2008 ("EGM" hereinafter) and at the meeting of the Board of Directors convened after the dismissal of the EGM ("BOD Meeting" hereinafter).

### *Details*

#### **1. EGM voting results**

##### **1 Resolution to adjourn pursuant to Article 317 of the Japanese Corporation Law**

It was resolved that neither Agenda Item 1 ("Partial Amendment of the Articles of Incorporation") nor Agenda Item 2 ("Issuing of Equity to be Placed as a Third-Party Allotment") would be submitted to the EGM, but would be resubmitted to a subsequent meeting adjourned to Prince Hall in the Annex Tower of the Shinagawa Prince Hotel (4-10-30 Takanawa, Minato-ku, Tokyo) at 1:00 PM on Saturday, June 7, 2008.

The financial restructuring package that the company intends to implement ("financial restructuring" hereinafter) is designed to alleviate the financial distress that the company has experienced since the end of last year and is based on the assumption of restoring the company's base of operations, which was injured through repeated scandal. The company's correspondent financial institutions are also watching for the certainty of the execution of the financial restructuring. Therefore, in the event that Agenda Item 1 and Agenda Item 2 are rejected and there is no prospect of implementing the financial restructuring, there is the potential for deterioration in the company's cash flow and also for financial institutions to adopt a more cautious attitude towards the company. In addition, on the assumption that the company's share price has formed so as to discount the achievement of the financial restructuring, there is the potential for a significant decline in the share price and as a consequence substantial injury to the company's corporate value and shareholders' value.

These proposals will have a direct impact on the company's financial base and its continuity, and it is therefore necessary to reflect the will of as many shareholders as possible. In light of the fact that as at the time of convention of the General Meeting of Shareholders, only 76.22% of the total voting rights of shareholders had been exercised either through proxy or Internet voting, it was

determined not to be justifiable to reach a resolution on Agenda Item 1 and Agenda Item 2 and it was proposed from the floor to adjourn the meeting so as to obtain the attendance of as many shareholders as possible. The meeting approved this resolution. As a result, Agenda Item 1 and Agenda Item 2 will be reconsidered at a subsequent meeting to be convened on June 7, 2008.

The company will furnish explanations so as to obtain the consent of as many shareholders as possible at the adjourned meeting.

2 Agenda Item 3: Election of 3 directors

This proposal was approved without modification.

Per the resolution of a meeting of the Board of Directors held at the conclusion of the general meeting, Mr. Takeo Isaji was nominated Representative Director and CEO, Mr. Gaku Shimaoka was nominated Director and COO, and Mr. Yasuji Nishio was nominated Director and CFO.

**2. Names and personal histories of newly appointed representative director and directors**

New position	Representative Director and CEO
Name	Takeo Isaji

New position	Director and COO
Name	Gaku Shimaoka

New position	Director and CFO
Name	Yasuji Nishio

\* *See the attachment for the personal histories of the three officers listed above.*

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**Attachment**

New position	Representative Director and CEO	
Name	Takeo Isaji	
Date of birth	August 20, 1964	Born
Academic history	March 1988	Graduated with a degree in economics from University of Tokyo
	May 1998	Masters degree, Kellogg School of Management at Northwestern University
Curriculum vitae	April 1988	Joined Fuji Bank, Ltd.
	April 1994	Joined Kens Co., Ltd.
	March 1999	Joined Booz Allen Hamilton (Japan), Inc.
	April 2004	Executive Officer, The Goodwill Group, Inc.
	November 2006	Crystal Co., Ltd. (currently: Goodwill Premier, Inc.) Director (current position)
	June 2007	Senior Executive Officer, The Goodwill Group, Inc.
	September 2007	Senior Executive Officer and CFO, The Goodwill Group, Inc.
	March 2008	Executive Officer and CEO, The Goodwill Group, Inc.
	May 2008	Representative Director and CEO, The Goodwill Group, Inc. (current position)
	New position	Director and COO
Name	Gaku Shimaoka	
Date of birth	June 12, 1975	Born
Academic history	March 1998	Graduated with a degree in social welfare from Dohto University
Curriculum vitae	April 1998	Joined Crystal Co., Ltd.
	November 2006	Crystal Co., Ltd. (currently: Goodwill Premier, Inc.) President and Representative Director (current position)
	June 2007	Senior Executive Officer, The Goodwill Group, Inc.
	March 2008	Executive Officer and COO, The Goodwill Group, Inc.
	May 2008	Director and COO, The Goodwill Group, Inc. (current position)
	New position	Director and Director and CFO
Name	Yasuji Nishio	
Date of birth	December 7, 1951	Born
Academic history	March 1974	Graduated from Faculty of Law, Nagoya University
Curriculum vitae	April 1974	Joined Long-Term Credit Bank of Japan, Ltd.
	October 1998	Manager, London Branch
	March 1999	General Manager, Sales Division No. 2, Head Office
	July 2000	Joined Yamasa Co., Ltd. as Managing Executive Officer
	December 2004	Joined Secom Medical Resources Co., Ltd. as executive director
	October 2006	Joined Showa Jisho Co., Ltd. as Chief Financial Officer and General Manager of Finance
	July 2007	Joined Kokusai Kogyo Co., Ltd. as Executive Officer
	April 2008	Advisor, The Goodwill Group, Inc.
	May 2008	Senior Executive Officer, The Goodwill Group, Inc.
	May 2008	Director and CFO, The Goodwill Group, Inc. (current position)