Koji Nagai

Chairman of the Board of Directors, Nomura Holdings, Inc.



for JAC Recruitment's **50th Anniversary**

The company has received messages from a number of people to mark the 50th anniversary of JAC Group. These messages are from people who have known JAC well from the time it was founded, including customers who have been working with JAC throughout its history and to this day, and the executives of JAC's early days who have worked together to bring its business forwards over the years.

MESSAGE

JAC, as a business which started in London, has helped us build a foundation for the expansion of Nomura Holdings' office network and the growth of our operations which has followed this, by introducing so many outstanding people to us. What is more, we continue even now to use and value the company quest house in London which JAC introduced to us, and it has been warmly praised by many of our customers. I am deeply grateful to JAC for the role it has fulfilled, a role that has been extremely important for Nomura Holdings as we work to expand our operations in London.

Furthermore, seeing JAC make its initial public offering (IPO) on the JASDAQ Security Exchange on 22 September 2006 filled Nomura Holdings with great pride, knowing that our company has played a part in supporting JAC in reaching this important milestone. At the time of the IPO, I had the honour of speaking directly with Mr and Mrs Tazaki; their smiles of joy and the warm words with which they addressed me left a profound impression on me that remains in my heart to this day. Every time we see the strong progress your company has made since then, it makes me proud to know that Nomura Holdings and JAC have achieved this milestone together.

I would like to pay tribute to the tremendous contribution that JAC has made to economic and social development to date by connecting outstanding human resources to companies in various countries, based on JAC's corporate vision of "Connecting ambitions". Moreover, JAC continues today to serve as a model in leading the recruitment industry as it works to fulfil the diverse needs of today, including the need for high-end human resources and those capable of carrying out digitalisation.

I hope JAC will continue to soar to even greater heights in the 50 years to come. We at Nomura Holdings will continue to support and move forwards with JAC hand in hand, as JAC works to generate new value and build a new future that brings together people and companies.

I would like to close my message by wishing JAC joy upon the occasion of its 50th anniversary, and by expressing my best wishes for the continued health and happiness of everyone working at JAC.

Hiroyuki Nakazato

Former Auditor, JETRO / Former Deputy Director-General, JETRO London Office



I would like to extend my heartfelt congratulations on the 50th anniversary of the founding of JAC Group.

JAC was founded in 1975 in the UK, before being established as a Japanese corporation in 1988 under the name JAC Japan (currently, JAC Recruitment). The company has continued to develop since those days, being first listed as a Japanese corporation on the JASDAQ market before achieving its transition to the Prime Market of the Tokyo Stock Exchange. I see this as a pioneering example of successful "foreign direct investment in Japan", something that is crucial for Japan. JAC Group of today has expanded its network of offices to cover 10 countries outside Japan and is continuing to grow.

I first had the pleasure of meeting Mr Tadayoshi Tazaki, Founder, Executive Director, and Chief Advisor, around 20 years ago, when I was serving as Deputy Director-General of the JETRO London Office, and also had the privilege of working closely with Tazaki Foods, a group company at the time. I recall being consulted about sourcing sake for the "Japan Night" reception held during the World Economic Forum in Davos, and how Tazaki Foods graciously provided their assistance. Incidentally, the value of exports of sake from Japan has risen almost 10-fold in the past 20 years from 4.5 billion yen in 2004 to 43.5 billion yen in 2024, while alcoholic beverages as a whole are now the top earner in terms of export value among Japanese agricultural, forestry, and fishery products and food. I believe Tazaki Foods has contributed tremendously to the growth of this area. In April 2013, when I assumed the role of Director-General of the JETRO Hokkaido, promoting the export of Japanese agricultural, forestry, and fishery products and food was becoming an increasingly important priority. At that point, Tazaki Foods kindly agreed to purchase *kombu* (kelp) produced in Hokkaido, in northern Japan. For the producer in Hakodate, Hokkaido who supplied the *kombu*, this was the first time it had ever engaged in exports, and that the initiative was a very meaningful experience for the fishermen who harvested the *kombu*, inspiring great pride in them. I am delighted to have learned that this Hakodate producer has expanded its exports to include other countries since this time, and that it continues to have good business relations with Tazaki Foods.

JAC Group has also sought information from us when establishing offices overseas, while we in turn have benefited greatly from the Group's expertise in the employment of highly skilled foreign professionals in Japan. I am truly grateful for our long-standing relationship.

With Japan now experiencing a falling birthrate and aging population, the active participation of human resources from overseas is becoming ever more important. Moreover, given the growing instability of the world, ensuring that Japanese companies generate local employment in their overseas offices is now extremely important in terms of boosting Japan's international presence. JAC Group plays a vital role in relation to the precious resource known as "human capital" both inside and outside Japan. What is more, the Tazaki Foundation, which was set up in 2016 by Mr Tadayoshi Tazaki, by investing his own private money, provides continuous, across-the-board support for Japanese students studying abroad in the UK from high school through university, with the objective of producing "developing the bilingual and bicultural global leaders of the future". I would like to express my deep respect for this initiative as one which holds the most profound significance for the future of Japan.

In closing, I would like to express my sincere gratitude for the enduring relationship I have had with Mr Tadayoshi Tazaki, Founder, Executive Director, and Chief Advisor of JAC Group, and Mrs Hiromi Tazaki, Co-Founder, Executive Director, Chairman & CEO. I wholeheartedly wish the JAC Group continued growth and success, along with the further achievements of all its employees.

I have worked with Taz and Hiromi since the early days as one of the people who helped develop the JAC Group (then the Tazaki Group) and laid the foundations for the business in London. I am proud to have contributed to the Japanese business community through the challenges we faced when JAC was still a small organisation.

When I first met Taz, he was already a great leader and entrepreneur. He had lots of energy, unique point of views and the ability to communicate his ideas to those around him and motivate others. He also had a fantastic sense of humour and not only understood British jokes, but even made some funnier jokes than I did.

The Japanese business community in London in those days was very much centred on the City of London and in banking and finance aspects. It was very important for Taz that we were the first in what we did. It meant that we challenged and pioneered businesses in new industries, not just banking and finance-we engaged in a wide variety of businesses including JAC News, JAC Discount Service, JAC Guidebook, JAC Conference and Banqueting, JAC Catering and too many other diverse businesses to mention here.

In 1995, the UK business was consolidated into three businesses-Food, Property and Recruitment-and I spent my entire career until retirement as head of Tazaki Foods Ltd. My longevity with JAC Group was due to the environment in which I was able to face many kinds of challenges, which I enjoyed so much. We worked as a team and overcame many challenges together.

During my career, I have realised that JAC is not just a company, but an organisation with a strong philosophy of Freedom, Discipline and Fairness. It wasn't just a corporate slogan, but was actually how we all acted in those days. And I'm sure it still is in your days.

JAC Group has grown for 50 years under the very strong and focused leadership of Mr and Mrs Tazaki. I'm sure that the company will continue its remarkable success in connecting people and businesses and thereby contributing to the growth of the world economy, shaping a very bright future. I wish I were there to join you all in watching JAC continue to grow...But I have to go and play golf instead!

Congratulations to JAC Group on its 50th anniversary. I'm sure that there's much more that will come in the future, and you all will do very well.

*Taz is the nickname of Tadayoshi Tazaki.

Brian Young

Brian Young joined T.Tazaki & Co. Ltd. in 1975 to assist in setting up the accounting and administration functions of the company. Since then, he has been involved in the management of various businesses and was appointed Senior Director and Corporate Secretary in 1992, and engaged until 2013.



In London, with colleagues he was working with. On the right is Mr Young.

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It was a hot summer 42 years ago when I was approached with the words "Mr lizuka, do you want to come and work at this group?" A month before this, I had visited JAC Recruitment that was located in the City of London for the first time, and had asked Mrs Hiromi Tazaki, who interviewed me, if she could introduce me to any positions. This offer from her came about as a result of this interview. I said "Yes, I'd be happy to do any kind of work in your company. I look forward to getting started!"

Having offered to do "any kind of work", I soon discovered after I joined that my job did indeed involve all kinds of different things, taking me from the Japanese Food Import Department to the Real Estate Department and the Recruitment Department. By this time, Japanese companies had made a fair amount of progress in advancing into overseas markets, and the recruitment market for human resources capable of speaking Japanese was rather slow. In such circumstances, I would describe this period as one of ferocious competition among four or five companies.

Then, on the morning of Monday, 19 October 1987, the office, normally noisy with the sound of telephone negotiations with customers, suddenly fell silent. It was the financial crisis which came to be known as "Black Monday". As we approached the winter, we had never known things to be so quiet in the office; with projections that this situation was likely to go on for another year, we began to work on restructuring, and somehow managed to make it through this particularly harsh winter season.

Something I remember clearly even now is what Hiromi, my superior officer at that time, said to me: "I want to grow JAC Recruitment into a big company, with its own exclusive office building". Frankly, at that time, the notion of the business being on that sort of scale felt like something beyond our wildest dreams. Yet as someone who has worked with Hiromi for a long time, I've never had any doubt about the company's potential. When I look at JAC Recruitment of today, now listed on the Tokyo Stock Exchange, it feels like it was destined to happen.

Incidentally, there was a reason why I had ended up asking JAC Recruitment to introduce a position to me. I had always been interested in other countries from my high school days. After I graduated from university, I worked in sales at a foreign company, saved up money, then quit the company and went to study abroad as a language student in Brighton, a seaside town in the south of England. I had taken my wife and daughter to live with me there, so I decided to buy a second-hand car for travelling about in the UK. The car I bought was a British-made Austin Allegro, which let off terrific clouds of steam from under the bonnet when it was running; despite being a petrol-powered vehicle, it had the look of a steam locomotive and had constant engine stalls. In addition to the money I had already splurged on this car, it also cost a fortune in repair costs, and my plan for staying in the UK two years was put in jeopardy. It was in these circumstances that I made my way to London to look for a job. Had I not made this misstep of buying this ridiculous Austin Allegro without checking it out properly first, and had Hiromi not been the one who interviewed me, I think it's fair to say that I would not be the person I am today. JAC Recruitment has overcome numerous challenges over the past 50 years. I'd like to offer my most heartfelt congratulations to everyone at JAC.

Tadaharu Iizuka

Mr Tadaharu lizuka joined Tazaki Group in 1983, and worked at Tazaki Foods and JAC Strattons for a while, before serving as the Deputy Managing Director of Tazaki Group between 1996 and 1999. Having also served as Director of JAC Recruitment UK, he is one of the core team of managers who have supported the growth of JAC Group over the years.



The party to celebrate the accession of Hiromi Tazaki as the new Tazaki Group Managing Director. Mr lizuka is the second figure from the right.

Hiroto Takeya

President of Professional Search Co., Ltd.

Mr Hiroto Takeya joined JAC Japan (currently JAC Recruitment) in February 2000, and served as Head of the Sales, Director, and Managing Director. Having been involved with the hiring of JAC's first generation of new grads, he has supported JAC's growth and expansionary phases.



A dinner at a company summit in Portugal; Mr Takeya is on the left.

"A little attitude makes a big difference". This saying has been ascribed to Winston Churchill, former Prime Minister of the United Kingdom. When I joined JAC on 1 February 2000, I was struck by these words when I saw them for the first time, on a poster on the wall. These words really brought my attention to the fact that at JAC, the basic starting point for our jobs was not just the overinflated concept of "customer satisfaction", but the vision of each individual employee working hard with self-awareness and personal autonomy to improve everyday services. As I worked for Mr and Mrs Tazaki over the course of four years, I saw before my very eyes how this couple themselves personally put this vision into practice.

For example, a Group summit was held annually in Portugal at this time, bringing together all the Group directors. When I arrived in Portugal, Mr and Mrs Tazaki themselves came to the airport to meet me. While I was staying with them in the same villa, they made breakfast for us all every morning. During the friendly rounds of golf after the meetings, I had the opportunity to play a round in the same group as Mr Tazaki on several occasions. Three things really surprised me. (1) Mr Tazaki did not seem to worry about his own score; his priority was to make sure that everyone was having a good time. He took his own shots very quickly as a result. (2) He himself was the first to go and look for balls that any of us had sent into the rough. You don't often see the most senior person in the group going off into the bushes to look for a ball lost by a more junior employee. Conversely, he was happy to write off any balls he had hit out, saying "Never mind, let's call it a lost ball!" and taking the penalty himself, rather than bringing play to a standstill for the other players. (3) He would always praise other players' golf skills—even for people like me, and I was pretty terrible. Golf is well known for revealing a person's character, and a single action like this can tell you a lot about a person.

Mr and Mrs Tazaki were always to be heard greeting people loud and clear, and in cheerful voices, saying "Good morning!" with a smile first thing each day, and "Thank you so much for your hard work today. See you tomorrow!" when they left the office in the evening. At mealtimes, they put other people's preferences first, saying "What would you like to eat?"

At JAC, all employees answer the phone by saying "Thank you for calling. This is JAC Recruitment". When our customers come to the office, the employees say "Hello, Mr/Ms XXX. We've been looking forward to meeting you". When they leave the office, the employees give them a proper bow when seeing them off, and don't rise until the elevator doors have closed. If any rubbish falls on the floor in the office, they pick it up and throw it away. Of all the companies I have worked for, I know none where these little habits are so thoroughly instilled.

With JAC now having grown into such a large company, those of you working there now have fewer opportunities to see directly what kind of people the Tazakis are, but I hope that the spirit they have shown as founders will continue to be passed down in the years ahead. I would like to close by offering my most sincere congratulations for the past 50 years since the foundation of the company!

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Takeshi Matsuzono

Mr Takeshi Matsuzono joined JAC Japan (currently JAC Recruitment) as Deputy Head of the Sales in November 2008. After working as Head of the Sales and serving as Senior Director, he served as COO and Managing Director from 2011 to 2021. He has contributed to the growth and expansion of the Group, including serving as Managing Director of JAC Group subsidiaries during his time at JAC.



Congratulations to JAC Group on its 50th anniversary. The fact that JAC has been growing in the recruitment industry for half a century is proof of the trust our clients have placed in the company, and there is no doubt that JAC is an industry leader. We are all proud to have worked in this organisation.

I joined JAC as an executive officer in November 2008, in the immediate aftermath of the 2008 Global Financial Crisis. This was a time when the bankruptcy of Lehman Brothers, a major US investment bank, triggered a major recession which spread across the world all at once. With firms suddenly having no vacancies on offer, job interviews dried up in an instant and our sales suddenly halved, resulting in huge losses that persisted month after month. In these circumstances, only the healthcare sector continued to maintain profitability, but this was not sufficient to support the whole company. Having made a management decision that the company could not keep going like this, we put together some severance packages which I hoped would improve things at least a little for those who lost their jobs. And so, with heavy hearts, we embarked on a plan to restructure the company, hoping to get it back on its feet as guickly as possible. Mrs Tazaki and I worked out a basic framework for the plan, based on the heated daily discussions we had together on the kind of structure we needed to advance the business, asking ourselves afresh "What sort of company should JAC be?" We created a plan which placed the emphasis on quality, while also being mindful of the fact that we did not want to have to engage in another round of restructuring in the future. We shifted our focus away from younger employees and instead targeted the higher-earning mid-ranking and high-ranking employees who were less affected by the economic downturn. We also transitioned towards a "360 style" recruitment system in which a single consultant handles all aspects of the recruitment process, rather than having different consultants specialise in different aspects of hiring. We talked together at this time about how, based on this kind of structure, we might be able to get work done with a team of around 400 consultants. Even now, I can remember how enjoyable the brainstorming sessions were, in spite of everything, with Mrs Tazaki covering multiple sheets of paper in confident pencil strokes as she sketched out organisational charts and diagrams of how the operations might look, plus key performance indicators (KPIs) and other figures.

We spent the next three years or so switching to a "360 style" system in full, as we worked to get our business back into the black. I find it profoundly impressive that, thanks to the hard work of everyone involved, we were able to lay the foundation for JAC's unique structure and way of working—a system which we are able to operate not just over a team of 400 people but over one of 1,500 people and more. This experience—working with everyone to build the JAC of today, a company that was reborn out of this period of struggle that we all went through, and which has now won the recognition and support of the world at large—is one of the most precious experiences of my life. As we look ahead to the next half-century of growth, I hope to see JAC coexisting with AI to become a company which has no equal anywhere in the world, in terms of the level of quality it can offer to customers.