

Notice of the 18th Ordinary General Meeting of Shareholders

Date and time: **Friday, September 25, 2026 at 10:00 a.m.**
(Attendance registration begins at 9:30 a.m.)

Place: 17, Nishikujo-Inmachi, Minami-ku, Kyoto
MIYAKO HOTEL KYOTO HACHIJO
Basement floor Yomei-den hall
Shareholders who attend the meeting will not receive a gift from &Do Holdings.
Thank you for your understanding.

Meeting Agenda/
Matters to be reported:

- 1) The Business Report, Consolidated Financial Statements and the results of audits conducted by the Accounting Auditor and the Audit & Supervisory Committee of the Consolidated Financial Statements for the 18th Fiscal Year (July 1, 2025 - June 30, 2026)
- 2) Non-consolidated Financial Statements for the 18th Fiscal Year (July 1, 2025 - June 30, 2026)

Proposals to be resolved:

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Election of Eight (8) Directors (Excluding Directors who are Audit & Supervisory Committee Members)

Deadline for exercising voting rights in writing (by mail) or via the Internet:
5:30 p.m., Thursday, September 24, 2026



For information on the website:
<https://www.housedo.co.jp/and-do/en/>

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

&Do Holdings Co., Ltd. (the “Company” or &Do Holdings) proposes the following appropriation of surplus.

Matters concerning the year-end dividend

The payment of dividends is one of the highest priorities of &Do Holdings. The fundamental policy is to provide stable and continuous dividends to shareholders while taking into consideration earnings, the need to increase retained earnings, the business outlook and other factors using a comprehensive and long-term perspective. Based on this policy, the following proposal for a fiscal year-end dividend is submitted for the approval of shareholders.

(1) Type of dividend:

Cash

(2) Matters relevant to allotment of dividends and total amount to be distributed:

Dividend of 46 yen per share

Total dividends of 918,555,876 yen

(3) Effective date of the distribution of surplus:

September 28, 2026

Proposal No. 2: Election of Eight (8) Directors (Excluding Directors who are Audit & Supervisory Committee Members)

The terms of office of all nine (9) Directors (excluding Directors who are Audit & Supervisory Committee members, the same will apply thereafter) will expire at the conclusion of this General Meeting of Shareholders.

Accordingly, the election of eight (8) Directors including two (2) Outside Directors is proposed.

The Audit & Supervisory Committee of the Company has studied this proposal and did not submit any opinion.

The candidates for Directors are as follows.

[Reference] List of the candidates

				Outside: Candidates for Outside Directors		
				Independent officer: Submitted to Tokyo Stock Exchange		
No.				Gender	Name	Current position
1	Reelection			Male	Masahiro Ando	Chairman
2	Reelection			Male	Kazuaki Tomita	Vice Chairman
3	Reelection			Male	Masahide Tominaga	President
4	Reelection			Male	Shinya Ichida	Vice President
5	Reelection			Male	Atsushi Sato	Director
6	Reelection			Male	Shigeki Nishikawa	Director
7	Reelection	Outside	Independent officer	Male	Tadachiyo Osada	Director
8	Reelection	Outside	Independent officer	Male	Katsuya Nobuzane	Director

No.	Name (Date of birth)	Past experience, positions and responsibilities, and significant concurrent positions	Number of the Company's shares held
1	Masahiro Ando (June 11, 1965)	April 1985 Joined Toda Corporation April 1991 Representative Director of Yugen Kaisha Sanshin Juhan (later Yugen Kaisha AMC, merged with the Company in July 2013) March 1997 Established Yugen Kaisha ANDEMA (later House Do Kyoto Co., Ltd., merged with the Company in July 2013), Representative Director July 1998 Established Ando Komuten Co., Ltd. (later House Do Kyoto Co., Ltd. merged with the Company in July 2013), Representative Director October 2000 Representative Director of Yugen Kaisha AMC (current) January 2009 Established HOUSE DO Franchise Systems Co., Ltd., (currently the Company), Representative Director March 2010 Established House Do Residential Sales Co., Ltd., Representative Director (current) November 2011 Established HOUSE DO Career Consulting Co., Ltd. (currently HOUSE DO Sales Management Co., Ltd.), Representative Director (current) February 2012 Established HOUSE DO Loan Service Co., Ltd. (currently Financial Do Co., Ltd.), Representative Director July 2015 President and CEO, and General Manager of Sales & Marketing Division of the Company July 2016 President and CEO of the Company February 2018 Representative Director of Keiyo Build Co. (current) August 2019 Director of Koyama Construction Co., Ltd. (merged with HOUSE DO JAPAN Co., Ltd. in January 2023) August 2019 Director of Koyama Real Estate Co., Ltd. (merged with PM Do Co., Ltd., currently HOUSE DO Sales Management Co., Ltd., in January 2022) August 2019 Director of Soka Matsubara Juken Co., Ltd. (currently HOUSE DO JAPAN Co., Ltd.) August 2019 Representative Director of A&M Co., Ltd. (current) July 2020 Representative Director of HOUSE DO JAPAN Co., Ltd. (current) December 2020 Representative Director of Financial Do Co., Ltd. (current) May 2024 Representative Partner of YMT GK (current) September 2024 Chairman and CEO of the Company (current)	- shares
Reasons for selection Mr. Ando, who is the founder of &Do Holdings, has used his extensive knowledge and experience involving business operations for the growth of these businesses and has played a central role in the management of &Do Holdings and its group companies. He has broad and thorough knowledge concerning the management of &Do Holdings and its group companies and has a strong commitment to their growth. Mr. Ando is a candidate for reelection as a Director due to the belief that he can continue to determine the direction of &Do Holdings and its group companies and appropriately perform the oversight of these companies.			

No.	Name (Date of birth)	Past experience, positions and responsibilities, and significant concurrent positions	Number of the Company's shares held
2	Kazuaki Tomita (May 25, 1955)	April 1979 Joined Shiga Bank, Ltd. June 2001 Branch Manager of Umeda Branch of Shiga Bank, Ltd. April 2008 Seconded to Japan Baptist Convention Medical Foundation, Administration Manager March 2010 Joined Japan Baptist Convention Medical Foundation, Executive Director, Secretary General January 2016 Joined the Company June 2017 General Manager of Finance Department of the Company November 2017 Executive Officer, General Manager of Administration Division and General Manager of Finance Department of the Company March 2018 Executive Officer, General Manager of Administration Division, General Manager of Finance Department and General Manager of Real Estate Fund Business Department of the Company August 2018 Executive Officer, General Manager of Corporate Strategy Division, General Manager of Finance Department and General Manager of Real Estate Fund Business Department of the Company September 2018 Director, General Manager of Corporate Strategy Division, General Manager of Finance Department and General Manager of Real Estate Fund Business Department of the Company January 2019 Senior Managing Director, CFO, General Manager of Corporate Strategy Division and General Manager of Finance Department of the Company September 2019 Director of Financial Do Co., Ltd. January 2020 Senior Managing Director, CFO, General Manager of Corporate Strategy Division, General Manager of Finance Department and General Manager of Accounting Department of the Company July 2020 Representative Director of Financial Do Co., Ltd. (current) August 2020 Senior Managing Director, CFO, General Manager of Corporate Strategy Division and General Manager of Finance Department of the Company August 2023 Senior Managing Director, CFO, General Manager of Corporate Strategy Division of the Company September 2024 Vice Chairman and CFO, General Manager of Corporate Strategy Division of the Company September 2025 Vice Chairman, CFO, CHO, and member of Nomination and Compensation Committee of the Company (current)	10,200 shares
Reasons for selection Since joining &Do Holdings, Mr. Tomita has overseen accounting and finance as Director and CFO, playing a central role in improving its financial position and determining and implementing business strategies, and has contributed to the management of &Do Holdings and its group companies. Due to these accomplishments, he is a candidate for reelection as a Director in order to continue to benefit from the suitable performance of his duties.			

No.	Name (Date of birth)	Past experience, positions and responsibilities, and significant concurrent positions	Number of the Company's shares held
3	Masahide Tominaga (December 1, 1980)	April 2003 Joined Orient Housing Co., Ltd. (currently the Company) April 2010 Representative Director of HOUSE DO Residential Sales Co., Ltd. July 2013 Director of the Company June 2015 Executive Officer, General Manager of Profit-Making Real Estate Business Department of the Company July 2016 Executive Officer, General Manager of House-Leaseback Business Department of the Company. May 2017 Representative Director of PM Do Co., Ltd. (currently HOUSE DO Sales Management Co., Ltd.) February 2018 Director of Keiyo Build Co., Ltd. June 2018 Representative Director of HOUSE DO Residential Sales Co., Ltd. July 2018 Representative Director of Keiyo Build Co., Ltd. (current) September 2018 Director and General Manager of House-Leaseback Business Department of the Company September 2019 Representative Director of PM Do Co., Ltd. (currently HOUSE DO Sales Management Co., Ltd.) (current) January 2020 Director, General Manager of House-Leaseback Business Department and General Manager of FC Business Department of the Company January 2020 Representative Director and General Manager of Sales Department of HOUSE DO Residential Sales Co., Ltd. February 2020 Managing Director, General Manager of House-Leaseback Business Department and General Manager of FC Business Department of the Company July 2020 Managing Director, General Manager of House-Leaseback Business Department of the Company July 2020 Representative Director of HOUSE DO Residential Sales Co., Ltd. (current) July 2020 Representative Director of HOUSE DO Japan Co., Ltd. January 2022 Director of HOUSE DO Japan Co., Ltd. (current) July 2023 Managing Director of the Company September 2024 President of the Company (current) April 2025 Director of Financial Do Co., Ltd. (current)	50,300 shares
Reasons for selection After joining the predecessor of &Do Holdings, Mr. Tominaga was a Director responsible for the House-Leaseback business. He has broad and thorough knowledge concerning the management of &Do Holdings and its group companies and has a strong commitment to their growth. He is a candidate for reelection as a Director in order to continue to utilize his skills for the management of &Do Holdings and its group companies.			

No.	Name (Date of birth)	Past experience, positions and responsibilities, and significant concurrent positions	Number of the Company's shares held
4	Shinya Ichida (November 6, 1978)	September 2001 Joined RESTIR. Inc. May 2004 Joined INDEN Co., Ltd. July 2007 Joined Mizuho Trust Realty Co., Ltd. (currently Mizuho Realty Co., Ltd.) August 2010 Joined KYOTO TOYOPET Co., Ltd. September 2011 Joined Oumi Takken Co., Ltd. March 2012 Joined the Company December 2013 Store Manager of Yamashina Chuo Store of the Company December 2017 General Manager of Sales Division, Buying and Selling Business Department (currently Real Estate Business Department) of the Company August 2019 Executive Officer, General Manager of Buying and Selling Business Department (currently Real Estate Business Department) of the Company July 2020 Director of HOUSE DO Japan Co., Ltd. March 2021 Director of HOUSE DO Residential Sales Co., Ltd. (current) January 2022 Representative Director of HOUSE DO Japan Co., Ltd. (current) November 2022 Executive Officer, General Manager of Real Estate Business Department and General Manager of Construction Management Division of the Company September 2023 Director, General Manager of Real Estate Business Department and General Manager of Construction Management Division of the Company September 2024 Vice President, General Manager of Real Estate Business Department and General Manager of Construction Management Division of the Company January 2025 Vice President, General Manager of Real Estate Business Department of the Company (current)	8,800 shares
Reasons for selection Since joining &Do Holdings, Mr. Ichida has served as the Director responsible for overseeing the real estate business, playing a key role in the company's management. He has broad and thorough knowledge concerning the management of &Do Holdings and its group companies and has a strong commitment to their growth. He is a candidate for reelection as a Director in order to continue to utilize his achievements for the management of &Do Holdings and its group companies.			

No.	Name (Date of birth)	Past experience, positions and responsibilities, and significant concurrent positions	Number of the Company's shares held
5	Atsushi Sato (April 22, 1963)	April 1994 Joined Legal Training and Research Institute of the Supreme Court April 1996 Registered as an attorney; Joined Watanabe Takashi Law Office April 2001 Opened Law Office Rei January 2011 Judicial Commissioner, Tokyo District Court October 2012 Civil Mediator, Supreme Court September 2017 Joined the Company January 2018 CLO of the Company September 2018 Director and CLO of the Company August 2019 Director, CCO and CLO of the Company (current)	3,500 shares
Reasons for selection Mr. Sato is registered as an attorney and has used his many years of experience since joining &Do Holdings to handle a variety of legal matters at &Do Holdings and its group companies in his role as Director, Chief Compliance Officer and Chief Legal Officer. Due to these accomplishments, he is a candidate for reelection as a Director in order to continue to benefit from the suitable performance of his duties.			

No.	Name (Date of birth)	Past experience, positions and responsibilities, and significant concurrent positions	Number of the Company's shares held
6	Shigeki Nishikawa (September 2, 1966)	April 1989 Joined The Dai-ichi Mutual Life Insurance Company (currently The Dai-ichi Life Insurance Company, Limited) April 2003 Manager of Real Estate Department of The Dai-ichi Mutual Life Insurance Company (currently The Dai-ichi Life Insurance Company, Limited) April 2010 Seconded to The Dai-ichi Building Co., Ltd., Director, Manager of Building Business Department April 2016 Managing Director, Manager of General Affairs Department of The Dai-ichi Building Co., Ltd. April 2018 Manager of Real Estate Department of The Dai-ichi Life Insurance Company, Limited April 2021 Seconded to SOHGO HOUSING CO., Ltd., Director, Managing Executive Officer April 2024 Director, Senior Managing Executive Officer of SOHGO HOUSING CO., Ltd April 2025 Seconded to the Company, General Manager of General Affairs Department, Business Development Division of the Company September 2025 Director and CAO of the Company (current) December 2025 Director of HOUSE DO Japan Co., Ltd. (current)	200 shares
Reasons for selection Mr. Nishikawa, after many years of working in real estate-related operations at The Dai-ichi Life Insurance Company, Limited, established a strong record as a director at a real estate-related company within the same corporate group. Following the signing of the capital and business alliance between &Do Holdings and Daiichi Life Group, Inc. in December 2024, Mr. Nishikawa has made significant contributions to strengthening &Do Holdings' management structure as a Director of &Do Holdings. Due to these accomplishments, he is a candidate for reelection as a Director in order to utilize his experience to the management of &Do Holdings and its group companies.			

No.	Name (Date of birth)	Past experience, positions and responsibilities, and significant concurrent positions		Number of the Company's shares held
7	Tadachiyo Osada (October 26, 1956)	April 1980	Joined Mitsubishi Bank Ltd. (currently MUFG Bank Ltd)	1,700 shares
		May 2014	Senior Executive Director of MUFG Bank Ltd	
		June 2015	Full-time Corporate Auditor of TOKYU RAILWAYS Co., Ltd. (currently TOKYU CORPORATION)	
		May 2018	Established T&A Management Inc., Representative Director (current)	
		November 2018	Outside Corporate Auditor of coinbook Co., Ltd. (currently BACKSEAT Exchange Inc.) (current)	
		November 2019	Representative Director of Bankers Holding, Inc.	
		March 2022	Auditor of Metaverse Promotion Council (current)	
		August 2022	Outside Director of SHINWA WISE HOLDINGS CO., LTD.	
		October 2022	Visiting Professor, Fujita Health University (current)	
		May 2023	Director of Association to Generalize Utilization of Generative AI (current)	
		September 2024	Outside Director of the Company	
		September 2025	Outside Director and member of Nomination and Compensation Committee of the Company (current)	
		December 2025	Outside Director (Audit & Supervisory Committee member) of Def consulting, inc. (current)	
		Reasons for selection and outline of expected role		
Mr. Osada has properly performed his role of overseeing management by frequently stating opinions to management in a timely and appropriate manner at meetings of the Board of Directors, based on his extensive experience at financial institutions and deep insight about corporate management in pioneering industries such as virtual reality and information technology.				
Mr. Osada is a candidate for reelection as an Outside Director based on the belief that he is qualified for this position due to the expectation for continuing to receive his management decisions and oversight from an objective standpoint that can contribute to the sustained growth of corporate value.				

No.	Name (Date of birth)	Past experience, positions and responsibilities, and significant concurrent positions	Number of the Company's shares held
8	Katsuya Nobuzane (July 30, 1987)	April 2010 Joined Mizuho Financial Group, Inc., Global Coverage Asia Investment Banking Division November 2012 Joined Dodge & Cox December 2016 Joined Fidelity Management & Research (Japan) September 2023 Established Strategic Engagement, Inc., Representative Director (current) July 2024 Established Capital Growth Strategies, Inc., Representative Director (current) September 2024 Outside Director of the Company (current) January 2026 Outside Director of Syuppin Co., Ltd. (current)	3,200 shares
Reasons for selection and outline of expected role Mr. Nobuzane has properly performed his role of overseeing management by frequently stating opinions to management in a timely and appropriate manner at meetings of the Board of Directors, based on his extensive experience as an international institutional investor. Mr. Nobuzane is a candidate for reelection as an Outside Director based on the belief that he is qualified for this position due to the expectation for continuing to receive his management decisions and oversight from an objective standpoint that can contribute to the sustained growth of corporate value.			

- Notes: 1. No material conflict of interest exists between the Company and any of the above candidates for Directors.
2. Mr. Tadachiyo Osada and Mr. Katsuya Nobuzane are candidates for Outside Directors.
3. Mr. Tadachiyo Osada and Mr. Katsuya Nobuzane are currently Outside Directors of the Company. The term of office of Mr. Osada and Mr. Nobuzane as Outside Directors of the Company will be two years at the conclusion of this General Meeting of Shareholders.
4. The Company has entered into an agreement with Mr. Tadachiyo Osada and Mr. Katsuya Nobuzane in accordance with Paragraph 1, Article 427 of the Companies Act to limit liabilities for damages to the Company as stated in Paragraph 1, Article 423 of the same Act. If they are reelected, the Company plans to extend the agreement. The Company intends to limit the liabilities under the agreement to the minimum liability amount stipulated in Paragraph 1, Article 425 of the Companies Act.
5. All candidates for election as a Director in this proposal are currently Directors of &Do Holdings and are covered by directors and officers liability insurance purchased by &Do Holdings as provided for in Paragraph 1, Article 430-3 of the Companies Act. These insurance policies are to be renewed with the same terms at the next renewal date (as of September 1, 2026). &Do Holdings pays for the entire cost of these insurance policies, including riders and there is effectively no cost to individuals who are insured. These policies cover losses and damages associated with the obligation of covered directors and officers to perform their duties and with demands for a payment concerning doubts about the fulfillment of these responsibilities. However, some causes of damages are not covered by these policies, such as losses and damages caused by behavior that is intentionally a violation of a law or regulation. These policies have no deductible. If this proposal is approved with no revisions, all candidates are to be covered by this insurance policy.
6. The Company has designated Mr. Tadachiyo Osada and Mr. Katsuya Nobuzane as independent officers according to the rules of the Tokyo Stock Exchange. They will continue to be Independent Directors when reelected.

[Reference] Composition of the Board of Directors and Expertise and Experience of Directors (Skill Matrix)

If Proposal No. 2, “Election of Eight (8) Directors (Excluding Directors who are Audit & Supervisory Committee Members),” is approved, the resultant configuration of the Board of Directors following the conclusion of this General Meeting of Shareholders, alongside the Directors’ proficiencies and areas of experience, will be as follows.

The primary domains of proficiency and background encompass “corporate management,” “finance/accounting,” “legal affairs/risk management,” “finance,” and “real estate business expertise.” These areas are regarded as fundamental competencies for executing equitable and exceptionally transparent management practices. Furthermore, “IT,” “human resource development” and “sustainability/ESG” have been designated as pivotal proficiencies crucial for actualizing the management strategies outlined in the long-term vision.

Name	Positions and responsibilities	Key Expertise and Experience							
		Corporate management	Finance/Accounting	Legal affairs/Risk management	Finance	Real estate business expertise	IT	Human resource development	Sustainability/ESG
Masahiro Ando	Chairman	●			●	●			
Kazuaki Tomita	Vice Chairman	●	●		●				
Masahide Tominaga	President	●				●			
Shinya Ichida	Vice President					●			
Atsushi Sato	Director	●		●					
Shigeki Nishikawa	Director					●		●	●
Tadachiyo Osada	Outside Director (Independent)	●			●		●		
Katsuya Nobuzane	Outside Director (Independent)	●	●		●				
Toshiyuki Furuyama	Director (Full-time Audit & Supervisory Committee member)	●	●		●				
Toshie Honda	Outside Director (Independent) (Audit & Supervisory Committee member)			●					
Shinya Kijima	Outside Director (Independent) (Audit & Supervisory Committee member)		●						

- Notes:
1. Although three Directors who are Audit & Supervisory Committee Members (Mr. Toshiyuki Furuyama, Ms. Toshie Honda and Mr. Shinya Kijima) are not candidates for Directors because their terms are not up for election, they are listed for reference.
 2. This table shows the three most prominent skills of each individual.