

Disclaimer: This document is an English translation of the original Japanese language document and has been prepared solely for reference purposes. In the event of any discrepancy between this English translation and the original Japanese language document, the original Japanese language document shall prevail in all respects.
--

To Shareholders with Voting Rights:

Visional, Inc.
Soichiro Minami
Representative Director and CEO
15-1, Shibuya 2-chome
Shibuya-ku, Tokyo

**NOTICE OF
THE 7th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the 7th Annual General Meeting of Shareholders of Visional, Inc. (the “Company”) will be held as presented below.

The Company has implemented electronic provision measures for the convocation of this General Meeting of Shareholders, and the information that is the contents of the Reference Documents for the General Meeting of Shareholders, etc. (matters subject to electronic provision measures) is provided on the websites below on the Internet.

The Company’s website	https://www.visional.inc/en/ir/stock/information2.html
Tokyo Stock Exchange website (Listed Company Search)	https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show

Please enter and search for the issue name (the Company’s name) or securities code (4194), select “Basic information” and “Documents for public inspection/PR information” on the Tokyo Stock Exchange website in that order, and view the information.

If not attending this meeting, you may exercise voting rights in writing or electronically (via the Internet, etc.), so we would request that you review the Reference Documents for the General Meeting of Shareholders provided in the matters subject to electronic provision measures and return the voting form by mail so that it arrives by 6:00 p.m. JST on Wednesday, October 21, 2026, or vote electronically (via the Internet, etc.) prior to 6:00 p.m. JST on Wednesday, October 21, 2026.

For instructions on exercising voting rights electronically (via the Internet, etc.), please refer to pages 3 and 4 of the original Japanese language document.

- 1. Date and Time:** Thursday, October 22, 2026, at 10:00 a.m. JST
(Doors open at 9:30 a.m.)
- 2. Place:** Hall 4C, TKP Garden City Shibuya
Shibuya Higashiguchi Bldg. 4th Floor
22-3, Shibuya 2-chome, Shibuya-ku, Tokyo

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company's 7th Fiscal Year (August 1, 2025 - July 31, 2026) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 7th Fiscal Year (August 1, 2025 - July 31, 2026)

Proposals to be resolved:

Proposal 1: Partial Amendments to the Articles of Incorporation

Proposal 2: Election of Four Directors (excluding Directors Who Are Audit and Supervisory Committee Members)

- ////////////////////////////////////
- We ask that shareholders attending the meeting present the voting form at the reception.
 - If no indication of approval or disapproval is made on the voting form for proposals, it will be treated as an indication of approval.
 - The documents delivered to shareholders also serve as the documents stating the matters subject to the electronic provision measures based on shareholders' requests for provision of physical documents. The items below are posted on the applicable websites where the matters subject to the electronic provision measures are posted as "Other Matters Subject to the Electronic Provision Measures (Matters Omitted from the Physical Documents to be Delivered to Shareholders) for the 7th Annual General Meeting of Shareholders," pursuant to laws and regulations, as well as Article 17 of the Articles of Incorporation, and are accordingly not included in said documents. Consequently, said documents consist of part of the documents audited by the Audit and Supervisory Committee members and the Accounting Auditor in preparing their audit reports.
 - (1) "Stock acquisition rights" and "System to Ensure the Appropriateness of Business Operations" of the Business Report
 - (2) "Consolidated Statements of Changes in Equity" and "Notes to the Consolidated Financial Statements" of the Consolidated Financial Statements
 - (3) "Statements of Changes in Equity" and "Notes to the Non-consolidated Financial Statements" of the Non-consolidated Financial Statements
 - If any revisions are made to the matters subject to the electronic provision measures, revised contents will be presented on the websites where said matters are available.
 - With respect to the Notice of the Resolutions of this General Meeting of Shareholders, the contents will be presented on the Company's website for the Notice of the Resolutions below.
 - Since we plan to receive questions for the Meeting Agenda of this General Meeting of Shareholders in advance on the Company's website for advance question registration (registration period: Tuesday, October 6, 2026, at 10:00 - Thursday, October 15, 2026, at 18:00 JST), you can post any questions through it. Matters which are of high interest to the shareholders among the questions posted will be, on Chairperson's decision, explained at the General Meeting of Shareholders.
 - Souvenirs, samples and so forth will not be provided at the General Meeting of Shareholders.

Website for the Notice of Resolutions	https://www.visional.inc/en/ir/stock/information2.html
Website for advance question registration	https://www.visional.inc/ja/contact/contact8.html (Japanese only)

Proposal 1: Partial Amendments to the Articles of Incorporation

1. Reasons for the proposal

The Company will partially amend Article 2 of the current Articles of Incorporation (Purpose) in order to clarify its business purposes in accordance with the current status of the Group's business and prepare for the future diversification of its business.

2. Contents of the amendments

The contents of the amendments are as follows.

(Underlines indicate amended sections)

Before amendments (Current Articles of Incorporation)	Proposed amendments
(Purpose) Article 2 The purpose of the Company shall be to operate the following businesses:	(Purpose) Article 2 <Unchanged>
(1) To control and manage the business activities of companies engaging in any of the businesses in the following items by holding shares in such companies	(1) <Unchanged>
(i)–(vi) <Text omitted> <Newly established>	(i)–(vi) <Unchanged>
(vii)–(xv) <Text omitted> <Newly established>	(vii) <u>Planning, development, production, maintenance, management, and sales of services related to security, and security-related consulting</u> (viii)–(xvi) <Unchanged>
<Newly established (Relocated from Article 2 (2) of the current Articles of Incorporation)>	(xvii) <u>Money lending, purchase and sale of receivables, advancement of funds, guarantee and assumption of indebtedness, and other financial business</u>
<Newly established (Relocated from Article 2 (3) of the current Articles of Incorporation)>	(xviii) <u>Contributions to investment partnerships and investment limited partnerships</u>
<Newly established>	(xix) <u>Investment in and development of companies and venture businesses</u>
<Newly established>	(xx) <u>Environment- and energy-related businesses</u>
<Newly established>	(xxi) <u>Planning, development, production, maintenance, and management of logistics-related platforms, and other transportation business</u>
<Newly established>	(xxii) <u>Planning, manufacturing, import, export, sale, rental, and leasing of products and goods</u>
<Newly established>	(xxiii) <u>Businesses related to medical care, healthcare, sports, culture, travel, food and beverage, and entertainment</u>
<Newly established>	(xxiv) <u>Agriculture, forestry, and fisheries</u>
(xvi) <Text omitted> <Newly established>	(xxv) <Unchanged>
(2) <u>Contributions to investment partnerships and investment limited partnerships</u>	(xxvi) <u>Any and all other lawful businesses</u> <Deleted (Relocated to Article 2 (1) (xviii) of the amended Articles of Incorporation)>
(3) <u>Investment in and development of companies and venture businesses</u>	<Deleted (Relocated to Article 2 (1) (xix) of the amended Articles of Incorporation)>
(4) Businesses incidental or related to any of the businesses <u>listed in the preceding items</u>	(2) <u>Businesses listed in the preceding item and businesses incidental or related to any of these businesses</u>

Proposal 2: Election of Four Directors (excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all four Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders. The Company proposes to elect four Directors (excluding Directors who are Audit and Supervisory Committee Members). This proposal was examined by the Audit and Supervisory Committee, and there were no particular points to note.

The candidates for Director (excluding Directors who are Audit and Supervisory Committee Members) are as follows.

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Soichiro Minami (June 15, 1976) [Reappointment]	July 1999 Joined Morgan Stanley Dean Witter Japan Limited (currently Morgan Stanley MUFG Securities Co., Ltd.) January 2001 Joined Pacific Century CyberWorks Japan K.K. September 2004 Joined Rakuten Baseball, Inc. August 2007 Founded BizReach, Inc. Representative Director and President of BizReach, Inc. October 2010 Representative Director of LUXA, Inc. (currently au Commerce & Life, Inc.) December 2017 Representative Director and President of BizReach Trading, Inc. (currently Stanby, Inc.) (current position) February 2020 Representative Director and CEO of the Company (current position) July 2022 Chairman of BizReach, Inc. April 2024 President of Noson Kosei Association (current position) June 2024 Outside Director of Marubeni Corporation (current position)	13,554,700
[Reason for nomination as candidate for Director] Mr. Soichiro Minami founded BizReach, Inc., the Group's core company, and guided its business operations as its Representative Director and CEO. Following the company's change to a holding company system, he has overseen group management as the Company's Representative Director and CEO up to the present. Utilizing the knowledge and experience he has cultivated in all aspects of management, he is capable of making decisions on important matters pertaining to the Company's and the Group's management and to demonstrate leadership with respect to all executives and employees. The Company believes that he is well qualified for the position and has therefore renominated him as a candidate for Director.			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
2	Satoshi Murata (April 13, 1979) [Reappointment]	May 2003	Joined Global Media Online, Inc. (currently GMO Internet Group, Inc.)	50,300
		May 2006	Joined Viacom International Japan K.K. (currently Paramount Global Japan K.K.)	
		December 2008	Joined SELECT SQUARE Co., Ltd.	
		February 2011	Joined LUXA, Inc. (currently au Commerce & Life, Inc.)	
		November 2012	Representative Director of LUXA, Inc.	
		August 2019	Joined BizReach, Inc. Director of BizReach, Inc.	
		February 2020	Director, Executive Officer and COO of the Company	
		August 2021	Director and Executive Officer of the Company Representative Director and CEO of Visional Incubation, Inc. (currently M&A Succeed, Inc.)	
		November 2021	Representative Director and CEO of Visional Incubation, Inc. (currently Assured, Inc.)	
		August 2022	Director of the Company (current position) Representative Director and CEO of Trabox, Inc.	
[Reason for nomination as candidate for Director] Mr. Satoshi Murata has extensive experience and a broad range of insight in Internet services and general management, including serving as a representative director of a publicly listed company’s subsidiary, and plays a key role for business growth in the Incubation area of the Group. The Company believes that he is well qualified to decide important matters of business execution on the Board of Directors and promote business in his areas of responsibility, and has therefore renominated him as a candidate for Director.				
3	Tetsuya Sakai (April 6, 1980) [Reappointment]	April 2003	Joined Japan Sports Vision Co., Ltd.	32,700
		October 2004	Joined Recruit Ablic Inc. (currently Recruit Co., Ltd.)	
		November 2015	Joined BizReach, Inc.	
		February 2020	Executive Officer of the Company Director and Vice President of BizReach, Inc.	
		July 2022	Representative Director and CEO of BizReach, Inc. (current position)	
		October 2022	Director of the Company (current position)	
[Reason for nomination as candidate for Director] Mr. Tetsuya Sakai held various positions such as Head of the BizReach Division, Head of the Recruiting Platform Division, and Director and Vice President after joining BizReach, Inc., contributing to its business expansion. In July 2022, he assumed office as Representative Director and CEO of the same company. He plays a key role for business growth in the area of HR Tech of the Group and the Company believes that he is well qualified to decide important matters of business execution on the Board of Directors and promote business in his areas of responsibility, and has therefore renominated him as a candidate for Director.				

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
4	Risako Suefuji (June 21, 1980) [Reappointment]	April 2004	Joined Morgan Stanley Japan Securities Co., Ltd. (currently Morgan Stanley MUFG Securities Co., Ltd.)	41,000
		July 2010	Joined GE Japan, Ltd. (currently GE Japan, Inc.)	
		January 2016	Joined GlaxoSmithKline K.K.	
		July 2019	Joined BizReach, Inc.	
		February 2020	Executive Officer and CFO of the Company	
		May 2023	Director of BizReach, Inc. (current position)	
		October 2024	Director, CFO and Executive Officer of the Company (current position)	
	[Reason for nomination as candidate for Director] Ms. Risako Suefuji has considerable insight in the fields of finance and corporate governance, having served as an executive in finance, business strategy and compliance at global companies. In addition, she assumed office as Executive Officer and CFO of the Company in February 2020 and Director of BizReach, Inc. in May 2023, and has led the Company's new stock listing and market division change to the Tokyo Stock Exchange Prime Market and contributed to the business expansion of the Group by spearheading the enhancement of the Group's management structure. The Company believes that she is well qualified to decide important matters of business execution on the Board of Directors of the Company and promote business in her areas of responsibility, drawing on the experience and insight she has cultivated thus far, and has therefore renominated her as a candidate for Director.			

- Notes:
1. There are no special interest relationships between the candidates and the Company.
 2. The Company has taken out a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. An overview of the contents of said insurance policy is provided in the Business Report, "3. Matters Regarding Company Officers (3) Overview of Contents of Directors and Officers Liability Insurance Policy." If each candidate is elected, he/she will be included in the persons insured under said insurance policy. The Company intends to renew the policy with the same provisions at the next renewal date of the policy.

[Reference Matters Regarding Proposal 2]
Skill Matrix of the Board of Directors

If Proposal 2 is approved as originally proposed, the composition of the Board of Directors of the Company as well as the skills of each Director and Audit and Supervisory Committee Member will be as follows. The Company considers its management strategies, the business environment, issues to be addressed, business risks, and other factors, identifies skills that contribute to improving the medium- to long-term enterprise value of the Group, and selects candidates so that the Board of Directors as a whole will be composed with consideration for diversity and a balance of knowledge, experience, and abilities.

Name	Position		Gender	Areas of expertise and experience						
				Company management	Innovation/Technology	HR Tech/ Human capital management	M&A/ Investment	Legal affairs/ Risk management/ Compliance	Finance/ Accounting	Sustainability/ ESG
Soichiro Minami	Representative Director and CEO		Male	○	○	○	○			
Satoshi Murata	Director		Male	○	○					
Tetsuya Sakai	Director		Male	○		○				○
Risako Suefuji	Director and CFO		Female	○			○	○	○	○
Naoko Harima	Outside Director who is an Audit and Supervisory Committee Member	Independent	Female					○	○	
Tadatsugu Ishimoto	Outside Director who is an Audit and Supervisory Committee Member	Independent	Male	○			○		○	
Maiko Chihara	Outside Director who is an Audit and Supervisory Committee Member	Independent	Female				○	○		

Areas requiring identified expertise and experience	Definition
Company management	Skills to accurately assess the impact of economic trends, social conditions, geopolitical situations, and employment conditions on business while maintaining both short-term and medium- to long-term perspectives, and to formulate and implement appropriate management strategies, including business portfolio management
Innovation/ Technology	Technical skills to respond to AI and other technological changes in the market as well as to maintain and improve the competitiveness of existing services, the ability to create new digital transformation services, as well as skills to build, operate, and promote systems for maintaining system quality, identifying system risks, and managing information security
HR Tech/ Human capital management	Understanding of HR Tech market, skills to plan and execute strategies to maintain and strengthen the Company's competitive advantage, and skills to promote human capital
M&A/ Investment	Skills to formulate and implement strategies for investment execution and investment management, with high level of expertise in M&A and investment structuring, due diligence, and valuation
Legal affairs/ Risk management/ Compliance	Skills to build, operate, and promote legal, labor, and compliance systems in order to implement appropriate risk management, including compliance with laws and regulations related to management and business
Finance/ Accounting	Skills to design capital policies, manage and analyze business budgets, build and operate systems for financial reporting, and promote communication with stakeholders
Sustainability/ ESG	Skills to plan, integrate, and implement strategies to contribute to sustainable social development and achieve medium- to long-term enterprise value improvement