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Securities code: 4681

June 4, 2026

(Date of commencement of measures for electronic provision: June 2, 2026)

To Shareholders with Voting Rights:

Ariyoshi Fushimi
President
Resorttrust, Inc.
2-18-31, Higashisakura, Naka-ku,
Nagoya-shi, Aichi, Japan

**NOTICE OF
THE 53rd GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby inform you that the 53rd General Meeting of Shareholders of Resorttrust, Inc. (the “Company”) will be held as described below.

In convening the General Meeting of Shareholders, the Company has taken measures for electronic provision and has posted matters subject to the measures for electronic provision on the following websites.

The Company’s website

<https://www.resorttrust.co.jp/ir/stock/meeting/>

Tokyo Stock Exchange (TSE Listed Company Search)

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please access the Tokyo Stock Exchange website above, enter and search for the Company’s name or the stock exchange code, and select “Basic information” and “Documents for public inspection/PR information” in this order to check the information.

If you are not present on the day of the General Meeting of Shareholders, you may exercise your voting rights by either of the following methods. We ask our shareholders to review the Reference Documents for the General Meeting of Shareholders included in the matters subject to the measures for electronic provision and exercise your voting rights.

Exercising voting rights in writing

Please indicate whether you are for or against the proposals on the enclosed Voting Rights Exercise Form, and send it back to us so that we can receive your form by 5:00 p.m. on Wednesday, June 24, 2026, Japan time.

Exercising voting rights via electronic means (the internet, etc.)

Please refer to the following “Guide to Exercise Voting Rights via the Internet” (available in Japanese only) and exercise your voting rights according to the guideline on the screen by 5:00 p.m. on Wednesday, June 24, 2026.

- 1. Date and Time:** 10:00 a.m., Thursday, June 25, 2026, Japan time
(Reception begins at 9:15 a.m.)
- 2. Place:** Nagoya Kanko Hotel, Room “Nago” (Third Floor)
1-19-30 Nishiki, Naka-ku, Nagoya-shi, Aichi, Japan

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company’s 53rd fiscal year (April 1, 2025 – March 31, 2026) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Committee
 2. Non-consolidated Financial Statements for the Company’s 53rd fiscal year (April 1, 2025 – March 31, 2026)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Partial Amendments to the Articles of Incorporation
- Proposal 3:** Election of Five (5) Directors (Excluding Directors Serving Concurrently as Audit & Supervisory Committee Members)

4. Matters Decided in Connection with This Convocation

- (1) If a shareholder exercises his/her voting rights more than once in writing (Voting Rights Exercise Form), the last vote to arrive at the Company shall be deemed valid.
 - (2) If a shareholder exercises his/her voting rights more than once via electronic means (the internet, etc.), the last vote to arrive at the Company shall be deemed valid.
 - (3) If a shareholder exercises his/her voting rights both via electronic means (the internet, etc.) and in writing (Voting Rights Exercise Form), the voting rights exercised via electronic means (the internet, etc.) shall be deemed valid.
 - (4) If neither approval nor disapproval of a proposal is indicated on a Voting Rights Exercise Form, it shall be deemed an indication of approval.
- Pursuant to applicable laws and regulations, as well as the provisions of Article 15 of the Company’s Articles of Incorporation, the following documents, all of which are available in Japanese only, are not included in this paper copy of the shareholder meeting materials: “Business Progress and Results,” “Issues to Be Addressed,” “Changes in Status of Assets and Income,” “Principal Business,” “Major Business Sites,” “Status of Employees,” “Principal Lenders,” “Major Shareholders,” “Shares Granted to Company Officers During the Fiscal Year as Consideration for Performance of Duties,” “Other Important Matters Regarding Shares,” “Significant Concurrent Positions,” “Matters Regarding Outside Directors (and Other Officers),” “Outline of the Limited Liability Agreement,” “Outline of the Directors and Officers Liability Insurance Agreement,” “Status of Accounting Auditors,” and “System to Ensure the Appropriateness of Business Activities and Operational Status of Said System” of the Business Report; “Consolidated Balance Sheet,” “Consolidated Statements of Income,” “Consolidated Statement of Changes in Equity” and “Notes to the Consolidated Financial Statements” of the Consolidated Financial Statements; “Non-consolidated Balance Sheet,” “Non-consolidated Statements of Income,” “Non-consolidated Statement of Changes in Equity” and “Notes to the Non-consolidated Financial Statements” of the Non-consolidated Financial Statements; and “Audit Report on the Consolidated Financial Statements by the Accounting Auditor,” “Audit Report by the Accounting Auditor,” and “Audit Report by the Audit & Supervisory Committee” of the Audit Report. Accordingly, this paper copy is part of the documents audited by the Audit & Supervisory Committee and the Accounting Auditor in the course of preparing audit reports.
- Should the matters subject to electronic provision require revisions, the revised versions will be posted on the websites that have presented such matters.
- The results of the resolutions of this General Meeting of Shareholders will be posted on the Company’s website (<https://www.resorttrust.co.jp/ir/stock/meeting/>) (available in Japanese only), instead of sending a notification in writing, after the end of the General Meeting of Shareholders.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows.

1. Matters concerning year-end dividends

In consideration of the operational results and future business development, we would like to set the year-end dividend for the fiscal year under review at ¥17 per share as stated below.

Together with the interim dividend of ¥17 per share, the annual dividend for the fiscal year under review will be ¥34 per share.

(1) Allotment of dividend property to shareholders and the total amount

¥17 per share of the Company's common stock

Total: ¥3,682,395,177

(2) Effective date of dividends of surplus

June 26, 2026

2. Matters concerning the appropriation of surplus

Other matters concerning the appropriation of surplus are as follows for the sake of the healthy development of business management and considering the future business environment.

(1) Item and amount of surplus to decrease

Retained earnings brought forward

¥5,400,000,000

(2) Item and amount of surplus to increase

General reserve

¥5,400,000,000

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for the Proposal

This amendment to Article 2 of the current Articles of Incorporation is intended to accommodate the expansion and diversification of our business scope.

2. Details of the Amendment

The details of the amendment are as follows.

This amendment to the Articles of Incorporation shall become effective at the conclusion of this General Meeting of Shareholders.

(Amendments are underlined.)

| Current Articles of Incorporation | Proposed Amendments |
|---|---|
| <p>(Purpose) Article 2 The purpose of the Company is to conduct the following businesses: 1-10 (Text omitted) (Newly added) <u>11-29</u> (Text omitted)</p> | <p>(Purpose) Article 2 The purpose of the Company is to conduct the following businesses: 1-10 (As currently stated) <u>11 Business based on the Real Estate Specific Joint Enterprise Act</u> <u>12-30</u> (As currently stated)</p> |

Proposal 3: Election of Five (5) Directors (Excluding Directors Serving Concurrently as Audit & Supervisory Committee Members)

The terms of office for all of the five (5) Directors (excluding directors serving concurrently as Audit & Supervisory Committee members; the same shall apply hereinafter in this Proposal) will expire at the conclusion of this General Meeting of Shareholders.

Accordingly, the Company proposes the election of five (5) Directors.

The Nomination Advisory Committee, consisting of three (3) Representative Directors and four (4) Independent Outside Directors (chaired by an Independent Outside Director), has deliberated on the election of the candidates for Directors and resolved that it is appropriate.

The candidates for Directors are as follows:

| No. | | | Name | Current positions and responsibilities at the Company |
|-----|---|------|-------------------|---|
| 1 | Reappointment | Male | Yoshiro Ito | Founder |
| 2 | Reappointment | Male | Katsuyasu Ito | Founder |
| 3 | Reappointment | Male | Ariyoshi Fushimi | CEO, Representative Director, and COO |
| 4 | Reappointment | Male | Atsuyuki Shintani | Vice President; Director, Sales Business HQ |
| 5 | Reappointment Outside Director Independent Director | Male | Yoshinobu Kosugi | Outside Director |

| No. | Name (Date of birth) | Career summary, positions, responsibilities, and significant concurrent positions | Number of shares of the Company held |
|-----|---|---|--|
| 1 | (Male) Yoshiro Ito (March 29, 1940) [Reappointment] | April 1973 President, the Company May 1996 CEO April 1999 Chairman of the Board April 2018 Founder and Group CEO April 2026 Founder (to present) <Significant concurrent position> * President and Representative Director, TAKARAZUKA CORPORATION | 6,760,285 |
| | <p>[Reason for nomination as candidate for Director]</p> <p>Mr. Yoshiro Ito has contributed greatly to the development of the Group in many aspects, including growing its core business of membership sales and administration to the largest in the industry, since he founded the Company with Mr. Katsuyasu Ito in 1973. He has also played a role as a driving force for the resort industry as a whole, having served as chairman of the Japan Resort Club Association for many years. Furthermore, he has great foresight, as evidenced by the fact that he paved the way for the Company to enter the medical business by launching a membership-based health checkup business ahead of others, and has led the entire Group as someone who embodies the Company's brand.</p> <p>The Company believes that his wealth of experience and proven track record will further contribute to the development of the Company in the future, and therefore continues to select him as a candidate for Director.</p> | | |
| 2 | (Male) Katsuyasu Ito (June 28, 1943) [Reappointment] | April 1973 Managing Director, the Company September 1980 Senior Managing Director July 1993 Vice President May 1996 COO April 1999 President April 2018 Chairman of the Board and CEO April 2026 Founder (to present) | 2,425,405 |
| | <p>[Reason for nomination as candidate for Director]</p> <p>Mr. Katsuyasu Ito has contributed greatly to the development of the Company since he founded the Company with Mr. Yoshiro Ito in 1973 by fully demonstrating his knowledge and experience as a certified public accountant and real estate appraiser. He served as President from April 1999 and along with Mr. Yoshiro Ito, has led the entire Group as someone who embodies the Company's brand.</p> <p>The Company believes that his wealth of experience and proven track record will further contribute to the development of the Company in the future, and therefore continues to select him as a candidate for Director.</p> | | |

| No. | Name (Date of birth) | Career summary, positions, responsibilities, and significant concurrent positions | Number of shares of the Company held |
|---|--|---|--|
| 3 | (Male) Ariyoshi Fushimi (August 19, 1965) [Reappointment] | October 2003 General Manager, Corporate Planning Office, the Company June 2005 Director; General Manager, Corporate Planning Office July 2006 Director; Head of Corporate Planning and Public Relations; General Manager, Public Relations Dept. July 2007 Director; Director, Medical Care Business HQ June 2013 Managing Director; Director, Medical Care Business HQ April 2014 Senior Managing Director; Director, Medical Care Business HQ May 2016 Vice President; Director, Medical Care Business HQ April 2018 President and COO June 2025 President and COO April 2026 President and Representative Director, CEO, and COO (to present) <Significant concurrent positions> * COO, HIMEDIC, Inc. * Representative Director, Senior Life Company Ltd. * Chairman, Representative Director, Cancer Intelligence Care Systems, Inc. * Representative Director, Tokyo Midtown Medicine * Representative Director, RT Farm, Inc. | 339,339 |
| <p>[Reason for nomination as candidate for Director]</p> <p>Mr. Ariyoshi Fushimi has pursued management that maximizes the Group's synergies by leveraging his experience in the Sales Business HQ, Hotel & Restaurant Management HQ, New Business Development Dept., Corporate Planning Office, Public Relations Dept., etc. and, as Director of the Medical Care Business HQ, has grown the medical care business into one of the Group's core businesses. He has also been leading the entire Group, conscious of enhancing the Company's brand and always aiming for sustainable management from a medium- to long-term perspective by focusing on a well-balanced management of employee satisfaction (ES), customer satisfaction (CS), the process for achieving results, and the overall performance.</p> <p>The Company believes that his wealth of experience and proven track record, as well as his strong leadership, will further contribute to the development of the Company in the future, and therefore continues to select him as a candidate for Director.</p> | | | |

| No. | Name (Date of birth) | Career summary, positions, responsibilities, and significant concurrent positions | Number of shares of the Company held |
|--|---|---|--|
| 4 | (Male) Atsuyuki Shintani (June 15, 1955) [Reappointment] | April 1997 Senior Sales Director, Nagoya Branch Office, Sales Business HQ, the Company June 1998 Director June 1999 Director; Senior Sales Director, Tokyo Branch Office, Sales Business HQ October 2003 Managing Director; Senior Sales Director, Tokyo Branch Office, Sales Business HQ November 2012 Managing Director; Senior Sales Director, Tokyo and Yokohama Branch Offices, Sales Business HQ April 2014 Managing Director; Deputy HQ Manager, Sales Business HQ; Senior Sales Director, Tokyo and Yokohama Branch Offices, Sales Business HQ May 2016 Managing Director; Deputy HQ Manager, Sales Business HQ; Senior Sales Director, Tokyo Office, Sales Business HQ May 2016 Senior Managing Director; Director, Sales Business HQ; Senior Sales Director, Tokyo Office, Sales Business HQ April 2019 Senior Managing Director; Director, Sales Business HQ September 2023 Vice President; Director, Sales Business HQ June 2025 Director; Vice President; Director, Sales Business HQ (to present) | 218,298 |
| <p>[Reason for nomination as candidate for Director]</p> <p>Mr. Atsuyuki Shintani has been consistently involved in the membership sales and administration business since he joined the Company. Especially after taking charge of the Kanto market, he focused on and succeeded in expanding sales as well as the Company's market share and recognition in the Kanto region while implementing facility development. Since being appointed as Director of the Sales Business HQ, he has been keen on creating the Group's synergies, which is a common theme for the entire Company, always aiming at business collaboration with the Hotels & Golf HQ, the Company's core business, and the Medical Care Business HQ, and has also been working to instill a collaborative culture. Furthermore, at sales sites of the HQs, he has promoted thorough follow-up services for member customers under the theme of "offering customers inspiring experiences", as well as higher efficiency through digital transformation. At the same time, he boldly promoted improvement of the working environment, including time management. As a result, the Company has achieved record-high business results every year, in particular, after the outbreak of COVID-19.</p> <p>The Company believes that his wealth of experience and proven track record will further contribute to the development of the Company in the future, and therefore continues to select him as a candidate for Director.</p> | | | |

6. The number of shares of the Company held includes the shares held by the Resorttrust Officers' Shareholding Association.
7. The Company has entered into a directors and officers liability insurance agreement with an insurance company, and each of the Directors is covered as an insured by said insurance agreement. For the outline of said agreement, please refer to "(4) Outline of the Directors and Officers Liability Insurance Agreement" in "Matters concerning Company Officers" of Other Matters Subject to the Measures for Electronic Provision (matters omitted from the paper copy of the shareholder meeting materials) (available in Japanese only). The Company plans to renew said insurance agreement under the same terms at the next renewal.

Audit & Supervisory Committee's Opinion

The Audit & Supervisory Committee discussed the election of each candidate for Director who is not serving concurrently as Audit & Supervisory Committee member, also taking into consideration the deliberations of the Nomination Advisory Committee (three (3) Independent Outside Directors serving concurrently as Audit & Supervisory Committee members were present as members).

As a result, the Audit & Supervisory Committee has determined that the election of Directors who are not serving concurrently as Audit & Supervisory Committee members is appropriate.

[Reference] Skill matrix of each Officer after the conclusion of the General Meeting of Shareholders

Provided that each candidate for Director will be elected at the General Meeting, the skill matrix of our Officers will be as follows:

| Name | Positions in the Company as of April 1, 2026 | Particular areas of expertise and experience deemed necessary by the Company | | | | | | | |
|-------------------|---|--|--------------------------------------|----------------|---------------------------------------|----------------------------------|------------------------|-----------------------|------------------------|
| | | Corporate management | Property development and maintenance | CX/DX strategy | International experience and insights | Legal affairs and administration | Finance and accounting | Brand human resources | Sustainability and ESG |
| Yoshiro Ito | Founder | ● | ● | | | | | ● | |
| Katsuyasu Ito | Founder | ● | ● | | | | ● | | |
| Ariyoshi Fushimi | President and Representative Director | ● | | ● | | | | | ● |
| Atsuyuki Shintani | Vice President | ● | | ● | | | | ● | |
| Yoshinobu Kosugi | Outside Director | ● | | | | | | ● | ● |
| Yasushi Toda | Director (Audit & Supervisory Committee member) | | | | | ● | ● | | |
| Masaru Miyake | Outside Director (Audit & Supervisory Committee member) | | | | | ● | | | ● |
| Kazuhiko Aramoto | Outside Director (Audit & Supervisory Committee member) | ● | | ● | ● | | | | |
| Asako Terazawa | Outside Director (Audit & Supervisory Committee member) | | | | | ● | | ● | ● |

* In the above table, up to three “●” symbols are placed for each person in the areas of expertise and experience fields in which the Company expects said person to have particular strengths. These do not represent the entirety of said person’s areas of expertise and experience.

[Reference] Independence Criteria for Independent Outside Directors

(1) The Company's independence criteria for Independent Outside Directors shall be as follows, and those who do not fall under any of these criteria are judged to be independent.

- 1 A person who is a significant employee such as an Executive Director or Executive Officer of the Company or consolidated subsidiaries of the Company.
- 2 A major shareholder of the Company (a shareholder that holds 10% or more of the total voting rights at the end of the most recent fiscal year) or a person who is an executive of said shareholder.
- 3 A party for which the Company is a major business partner* or a person who is an executive of said party.
- 4 A major business partner* of the Company or a person who is an executive of said business partner.
- 5 A person in charge of auditing the Company or a consolidated subsidiary of the Company as an accounting auditor or an employee, etc. of the Company or the consolidated subsidiary.
- 6 A consultant, accounting specialist, or legal specialist who receives 10 million yen or more per year in cash or other property from the Company, other than executive remuneration.
Notwithstanding, if the party that receives said property is an organization such as a corporation or cooperative, a person who is an executive of an organization whose property received from the Company exceeds 2% of its annual income.
- 7 A major lender (a lender whose name is listed as a major lender in the Business Report for the most recent fiscal year) of the Company or an executive of said lender.
- 8 A party that receives from the Company donations exceeding 10 million yen per year.
Notwithstanding, if the party that receives said donations is an organization such as a corporation or cooperative, a person who is an executive of an organization whose property received from the Company exceeds 2% of its annual income.
- 9 A person to whom any of the items 2 to 8 above applied within the past three years.
- 10 A person who is a relative within the second degree of kinship of persons (but only significant persons) listed in any of the items 1 to 9 above.
- 11 Aside from each of the items above, a person who has special reasons for not being able to fulfill his/her duties as Independent Outside Director, such as possibilities of conflicts of interest between the person and the Company.

* A "major business partner" is a partner whose contributions to the Company's consolidated net sales for the most recent fiscal year exceed 2%.

(2) In addition to the criteria in (1) above, a candidate should also have extensive knowledge and a wealth of experience necessary to audit and oversee the compliance with laws and regulations and corporate management by Directors of the Company.