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Securities Code: 6194
(November 28, 2025)

To our shareholders:

Yoshihide Arai
President and CEO
Atrae, Inc.
1-10-10 Azabujuban, Minato-ku, Tokyo

Notice of the 22nd Annual General Meeting of Shareholders

We are pleased to announce the 22nd Annual General Meeting of Shareholders of Atrae, Inc. (the “Company”), which will be held as described below.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the following websites. Please access either of those websites by using the internet address shown below to review the information.

The Company’s website: <https://atrae.co.jp/en/ir/meeting/>

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Access the TSE website by using the internet address shown above, enter “Atrae” in “Issue name (company name)” or the Company’s securities code “6194” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

You may exercise your voting rights by mail or electromagnetic means (the internet, etc.). Please examine the Reference Documents for the General Meeting of Shareholders and return the voting form indicating your vote of approval or disapproval of the proposals **no later than 6:00 p.m. on Thursday, December 18, 2025 (JST)** or exercise your voting rights through the voting website.

- 1. Date and Time:** Friday, December 19, 2025, at 10:00 a.m. (JST) (Reception starts at 9:30 a.m.)
- 2. Venue:** Head Office of Atrae, Inc., 8F Conference Room
Joule A, 1-10-10 Azabujuban, Minato-ku, Tokyo

3. Purpose of the Meeting:

Matters to be reported:

Business Report and Non-consolidated Financial Statements for the 22nd fiscal year (from October 1, 2024 to September 30, 2025)

Matters to be resolved:

Proposal No. 1	Partial Amendment to the Articles of Incorporation
Proposal No. 2	Election of Three Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
Proposal No. 3	Election of Three Directors Who Are Audit and Supervisory Committee Members
Proposal No. 4	Reduction in the Amount of Share Capital
Proposal No. 5	Reduction in the Amount of Legal Capital Surplus

4. Matters Prescribed for Convocation

- Treatment of Voting Forms with No Indication of Approval or Disapproval

If there is no indication of approval or disapproval for each proposal when you exercise voting rights in writing (by post), it will be treated as an indication of approval.

- Exercising Voting Rights by Proxy

If you exercise your voting rights by proxy, you may designate one other shareholder holding voting rights of the Company to attend the meeting. Please note, however, that it is necessary to submit a document proving the authority of proxy.

- Treatment in Cases of Multiple Votes

In cases where voting rights are exercised both in writing (by post) and by the internet, etc., the exercise of voting rights by the internet, etc., will be treated as valid. Moreover, in cases where voting rights are exercised multiple times by the internet, etc., the last instance of exercising voting rights will be treated as valid.

- For those attending the meeting on the day, please submit the voting form at the reception desk.

- For this general meeting of shareholders, we have delivered paper-based documents stating the items subject to measures for electronic provision to all shareholders, regardless of whether or not they have requested them.
Among the items subject to measures for electronic provision, in accordance with the provisions of laws and regulations and Article 13 of the Articles of Incorporation of the Company, the following items are not provided in the paper-based documents delivered to shareholders.
 - (i) “Status of Share Acquisition Rights,” “Status of Financial Auditor,” and “Systems to Ensure Appropriate Business Operations and Overview of Operational Status of Such Systems” of the Business Report
 - (ii) “Statements of Changes in Net Assets” and “Notes to Non-consolidated Financial Statements” of the Non-consolidated Financial Statements
 - (iii) “Accounting Audit Reports on Non-consolidated Financial Statements” and “Audit Report of the Audit and Supervisory Committee” of the Audit ReportsAccordingly, the Business Report and Non-consolidated Financial Statements contained herein are part of those documents that were audited by the Financial Auditor or Audit and Supervisory Committee when they prepared the accounting audit report or the audit report.
 - If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the Company’s aforementioned website and the TSE website.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Partial Amendment to the Articles of Incorporation

1. Reasons for proposal

In order to promote constructive dialogue with shareholders by appropriately setting the timing of the annual general meeting of shareholders, the Company proposes to partially amend Article 10, paragraph 1 and Article 11, paragraph 1 of the current Articles of Incorporation concerning the timing of convocation of the annual general meeting of shareholders and the record date for its voting rights, and make the necessary changes to the record dates for year-end and interim dividends in Article 43, paragraph 1 and 2 of the current Articles of Incorporation.

2. Details of change

The details of the change are as follows:

(Amendments are underlined.)

Current Articles of Incorporation	Proposed amendments
Chapter II Shares	Chapter II Shares
Articles 5 to 9 <Omitted>	Articles 5 to 9 <Unchanged>
(Record date)	(Record date)
Article 10	Article 10
1. The Company shall deem the shareholders with voting rights whose names appear or are recorded in the final shareholders' register as of <u>September 30</u> of each year to be the shareholders entitled to exercise their rights at the annual general meeting of shareholders <u>for that business year</u> .	1. The Company shall deem the shareholders with voting rights whose names appear or are recorded in the final shareholders' register as of <u>October 31</u> of each year to be the shareholders entitled to exercise their rights at the annual general meeting of shareholders.
2. <Omitted>	2. <Unchanged>
Chapter III General Meeting of Shareholders	Chapter III General Meeting of Shareholders
(Convocation)	(Convocation)
Article 11	Article 11
1. An annual general meeting of shareholders of the Company shall be convened no later than three months <u>after the last day of the fiscal year</u> and an extraordinary general meeting of shareholders shall be convened as necessary.	1. An annual general meeting of shareholders of the Company shall be convened no later than three months <u>from the record date stipulated in the Article 10, paragraph 1</u> and an extraordinary general meeting of shareholders shall be convened as necessary.
2. <Omitted>	2. <Unchanged>
Articles 12 to 40 <Omitted>	Articles 12 to 40 <Unchanged>

Current Articles of Incorporation	Proposed amendments
Chapter VII Accounting Articles 41 to 42 <Omitted> (Record dates for dividends from surplus) Article 43 1. The record date for year-end dividends of the Company shall be <u>September 30</u> every year. 2. The record date for interim dividends of the Company shall be <u>March 31</u> every year. 3. <Omitted> Article 44 <Omitted>	Chapter VII Accounting Articles 41 to 42 <Unchanged> (Record dates for dividends from surplus) Article 43 1. The record date for year-end dividends of the Company shall be <u>October 31</u> every year. 2. The record date for interim dividends of the Company shall be <u>April 30</u> every year. 3. <Unchanged> Article 44 <Unchanged>

Proposal No. 2 Election of Three Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all three currently serving Directors (excluding Directors who are Audit and Supervisory Committee Members; applicable to the rest of this proposal) will expire at the conclusion of this general meeting of shareholders. Therefore, the Company proposes the election of three Directors.

The selection of the candidates for Director was conducted by making a request to and receiving advice from the Nomination Committee, which is composed of a majority of Independent Outside Directors.

In addition, this proposal has been considered by the Audit and Supervisory Committee, but there are no specific statements or objections.

The candidates for Director are as follows:

Candidate No.	Name	Position	Candidate attributes
1	Yoshihide Arai	President and CEO	Reelection
2	Toshiyuki Oka	Director CTO	Reelection
3	Hidekazu Suzuki	Director CFO	Reelection

Reelection: Candidate for Director to be reelected

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Yoshihide Arai (July 29, 1974) Reelection	Apr. 1998 Joined Intelligence, Ltd. July 2000 Representative Director of Incite Partners, Inc. Oct. 2003 Established the Company, President and CEO (current position) Mar. 2019 Outside Director of TokyoTsushin, Inc. July 2020 Representative Director and CEO of Altiri, Inc. (current position) [Significant concurrent positions outside the Company] Representative Director and CEO of Altiri, Inc.	8,427,200 shares
	[Reasons for nomination as candidate for Director] Yoshihide Arai has served as representative of the Company since it was founded in 2003 and has many years of management experience. He has also realized appropriate decision making and management supervision for the Company, which carries out business in a wide range of fields. As he is the appropriate person for the further growth of the Company in the future, the Company has again judged him suitable as a candidate for Director.		
2	Toshiyuki Oka (August 31, 1984) Reelection	Apr. 2007 Joined the Company Apr. 2012 Director CTO (current position) [Significant concurrent positions outside the Company] None	217,400 shares
	[Reasons for nomination as candidate for Director] Toshiyuki Oka is CTO of the Company and has abundant experience and knowledge related to the development technology of internet services. Furthermore, he played an important role in the drafting, decision and execution of the management policy and business strategy as a Director. Therefore, the Company has again judged him suitable as a candidate for Director.		
3	Hidekazu Suzuki (July 18, 1982) Reelection	Apr. 2005 Joined Daiwa Securities SMBC Co. Ltd. (currently Daiwa Securities Co. Ltd.) Sept. 2018 Joined the Company Dec. 2018 Director CFO (current position) July 2020 Director CFO of Altiri, Inc. June 2022 Outside Director of Dynamic Map Platform Co., Ltd. (current position) [Significant concurrent positions outside the Company] Outside Director of Dynamic Map Platform Co., Ltd.	357,000 shares
	[Reasons for nomination as candidate for Director] Hidekazu Suzuki is CFO of the Company and has abundant insight and experience regarding finance, investing and financial strategy overall as he worked at a major financial institution for many years. He is the appropriate person to make decisions regarding important management matters in the future and supervise the execution of business. Therefore, the Company has again judged him suitable as a candidate for Director.		

- Notes:
1. Yoshihide Arai is the Representative Director and CEO of Altiri, Inc., an associate of the Company. The Company has transactions with the aforementioned company, mainly related to sponsor agreements. There is no special interest between any of the other candidates and the Company.
 2. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The insurance policy covers damages that may arise when the insured, including Directors of the Company, assumes liability for the execution of their duties or receives a claim related to the pursuit of such liability (excluding cases that are exempted under the insurance policy). In the event that each candidate is elected and assumes the office as a Director, they will be the insured under the policy. In addition, the Company plans to renew the policy with the same terms at the next renewal.
 3. The number of the Company's shares owned by Yoshihide Arai includes 6,840,000 shares held by his asset management company, Laulea LLC. Yoshihide Arai is the representative partner of Laulea LLC.

Proposal No. 3 Election of Three Directors Who Are Audit and Supervisory Committee Members

The terms of office of three currently serving Directors who are Audit and Supervisory Committee Members, Rumiko Ozasa, Takamasa Totsuka, and Shingo Yukimaru, will expire at the conclusion of this general meeting of shareholders. Therefore, the Company proposes the election of three Directors who are Audit and Supervisory Committee Members.

The selection of the candidate for Director who is an Audit and Supervisory Committee Member was conducted by making a request to and receiving advice from the Nomination Committee, which is composed of a majority of Independent Outside Directors.

Moreover, the consent of the Audit and Supervisory Committee has been obtained for this proposal.

The candidates for Director who is an Audit and Supervisory Committee Member are as follows:

Candidate No.	Name	Position	Candidate attributes		
1	Rumiko Ozasa	Director (Full-time Audit and Supervisory Committee Member)	Reelection	Outside	Independent
2	Takamasa Totsuka	Director (Audit and Supervisory Committee Member)	Reelection	Outside	Independent
3	Shingo Yukimaru	Director (Audit and Supervisory Committee Member)	Reelection	Outside	Independent

Reelection: Candidate for Director to be reelected

Outside: Candidate for Outside Director

Independent: Candidate for independent officer as defined by Tokyo Stock Exchange

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Rumiko Ozasa (July 4, 1975)	Apr. 1998 Joined NIPPON TELEGRAPH AND TELEPHONE CORPORATION (currently NTT, Inc.)	400 shares
	Reelection	Dec. 2014 Full-time outside Audit and Supervisory Board Member of the Company	
	Outside	Dec. 2019 Outside Director, Full-time Audit and Supervisory Committee Member (current position)	
	Independent	[Significant concurrent positions outside the Company] None	
	[Reasons for nomination and outline of expected roles] Rumiko Ozasa has worked as a Full-time outside Audit and Supervisory Board Member of the Company for many years and has extensive knowledge and experience in the overall governance system of the Company. She has served as an Outside Director, Full-time Audit and Supervisory Committee Member of the Company for six years since her appointment in December 2019, providing appropriate advice on the Company's corporate functions. In addition, as the Chair of Nomination Committee and Remuneration Committee, she has led the supervisory function in the process of selecting candidates for the Company's officers and determining officers' compensation, etc. from an objective and neutral standpoint. We expect that she will continue to contribute to improving the Company's corporate governance as a Full-time Audit and Supervisory Committee Member after her election. If she is elected, she will be involved in the election of candidates for Directors and the determination of compensation for Directors (and other officers) of the Company, etc., objectively and from a neutral position as a Chair of Nomination Committee and Remuneration Committee. She has never in the past been involved in the management of a company except as an outside officer. However, the Company judges she will appropriately fulfill her duties as an Outside Director based on the above reasons.		

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Takamasa Totsuka (June 23, 1974)	Apr. 1998 Joined Goldman Sachs (Japan) Ltd. (currently Goldman Sachs Japan Co., Ltd.) June 2005 Received a Master of Business Administration (MBA) at Harvard Business School Sept. 2005 Joined McKinsey & Company, Inc. May 2007 Established CNEXT Corporation (currently Veritas Inc.), Representative Director (current position) Dec. 2015 Outside Director of the Company May 2016 Established Auditrip Inc. (currently Curio Inc.), Representative Director (current position) Dec. 2019 Outside Director, Audit and Supervisory Committee Member of the Company (current position) June 2023 Outside Director, Audit and Supervisory Committee Member of e-Seikatsu Co., Ltd. [Significant concurrent positions outside the Company] Representative Director, Veritas Inc. Representative Director, Curio Inc.	– shares
	[Reasons for nomination and outline of expected roles] Takamasa Totsuka has worked for many years at a major U.S. financial institution and thus has extensive knowledge and abundant experience in finance and corporate management. He also possesses a sincere personality as well as a high level of insight and skill. Based on his qualifications, we believe that he, as an Outside Director, will help the Board of Directors of the Company make proper decisions from various perspectives and further strengthen the supervisory function, and that he can appropriately perform his duties as an Outside Director. Therefore, the Company again judged him suitable to continue to be an Outside Director. He has served as an Outside Director, Audit and Supervisory Committee Member of the Company for six years since his appointment in December 2019, providing appropriate advice on the overall management and corporate functions of the Company. We expect that he will continue to contribute to improving the Company's corporate governance as an Audit and Supervisory Committee Member after his election. For these reasons, we propose that he continue to be elected as an Outside Director who is Audit and Supervisory Committee Member of the Company. If he is elected, he will be involved in the election of candidates for Directors and the determination of compensation for Directors (and other officers) of the Company, etc., objectively and from a neutral position as a Member of Nomination Committee and Remuneration Committee.		

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
	Shingo Yukimaru (May 7, 1976)	Oct. 2001 Joined Toranomon Sougoh Law Firm (current position)	– shares
		Apr. 2010 Lecturer, Keio University Graduate School of Letters (current position)	
	Reelection	Dec. 2014 Outside Audit and Supervisory Board Member of the Company	
	Outside	Dec. 2019 Outside Director, Audit and Supervisory Committee Member (current position)	
	Independent	[Significant concurrent positions outside the Company] Attorney Lecturer, Keio University Graduate School of Letters	
3	[Reasons for nomination and outline of expected roles] Shingo Yukimaru has abundant experience and broad insight as an attorney, and is well versed in corporate legal affairs. We believe that he, as an Outside Director, will help further strengthen the Company's supervisory function going forward, and that he can appropriately perform his duties as an Outside Director. Therefore, the Company judged him suitable to be an Outside Director. He has served as an Outside Director, Audit and Supervisory Committee Member of the Company for six years since his appointment in December 2019, providing appropriate advice on the overall management and corporate functions of the Company. We expect that he will continue to contribute to improving the Company's corporate governance as an Audit and Supervisory Committee Member after his election. For these reasons, we propose that he continue to be elected as an Outside Director who is Audit and Supervisory Committee Member of the Company. If he is elected, he will be involved in the election of candidates for Directors and the determination of compensation for Directors (and other officers) of the Company, etc., objectively and from a neutral position as a Member of Nomination Committee and Remuneration Committee. He has never in the past been involved in the management of a company except as an outside officer. However, the Company judges he will appropriately fulfill his duties as an Outside Director based on the above reasons.		

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Rumiko Ozasa, Takamasa Totsuka and Shingo Yukimaru are candidates for Outside Directors.
 3. Rumiko Ozasa, Takamasa Totsuka, and Shingo Yukimaru are incumbent Outside Directors. Their term of office as Outside Director will have been six years for Rumiko Ozasa, ten years for Takamasa Totsuka, and six years for Shingo Yukimaru at the conclusion of this Annual General Meeting of Shareholders. In addition, Rumiko Ozasa, Takamasa Totsuka, and Shingo Yukimaru are incumbent Directors who are Audit and Supervisory Committee Members. The term of office as Director who is an Audit and Supervisory Committee Member will have been six years at the conclusion of this Annual General Meeting of Shareholders for each of them.
 4. Pursuant to Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with each of the candidates for Outside Director to limit his/her liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under laws and regulations. If reelection of each candidate is approved, the Company plans to continue the relevant agreements with each one of them.
 5. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The insurance policy covers damages that may arise when the insured, including Outside Directors of the Company, assumes liability for the execution of their duties or receives a claim related to the pursuit of such liability (excluding cases that are exempted under the insurance policy). In the event that each candidate is elected and assumes the office as an Outside Director, they will be the insured under the policy. In addition, the Company plans to renew the policy with the same terms at the next renewal.
 6. The Company has submitted notification to the Tokyo Stock Exchange that each of the Outside Director has been designated as an independent officer as provided for by the aforementioned exchange. For each elected candidate, the Company plans to continue to designate each of them as an independent officer. Although the Company had entered into a legal advisory agreement with Toranomon Sougoh Law Firm to which Shingo Yukimaru belongs, he was not involved in the legal advisory services for the Company in any way, and since the legal advisory agreement expired on October 31, 2020, the Company believes that this will not affect his independence as an Outside Director. Moreover, the actual amount of business transactions between the Company and Toranomon Sougoh Law Firm was less than 0.5% of the Company's net sales even in the fiscal year ended September 30, 2020, which was before the expiry of the legal advisory agreement. As that amount was less than ¥5 million, there is no significant business relation.

(Reference) Skill Matrix of the Directors (including incumbents and candidates) assuming Proposals No. 2 and No. 3 are approved

We elect Directors who understand our corporate philosophy and have abundant experience, deep insight, and a high level of expertise suitable for serving as Directors of the Company. In addition, we elect Independent Outside Directors who can be expected to supervise business execution from an independent standpoint to ensure that the Board of Directors is structured with adequate size, composition, and diversity as a whole.

If Proposals No. 2 and No. 3 are approved at this general meeting of shareholders, the Company's Board of Directors will consist of a total of eight Directors, including five Independent Outside Directors, which we believe is an adequate scale for holding effective discussions. Of the eight Directors, five will be Independent Outside Directors (ratio of 62.5%). Of six members of the voluntary Nomination Committee and Remuneration Committee, five will be Independent Outside Directors (ratio of 83.3%). Of the eight Directors, three will be female (ratio of 37.5%).

The attributes that the Company seeks in Directors (including incumbents and candidates) and the areas in which the Company particularly expects them to have abundant experience, deep insight, and a high level of expertise are as follows:

Areas of particular expectation for Directors (including incumbents and candidates) (Skill Matrix)

	Name	Yoshihide Arai	Toshiyuki Oka	Hidekazu Suzuki	Rumiko Ozasa	Takamasa Totsuka	Shingo Yukimaru	Naomi Mori	Keiko Hatano
Attributes	Title	President and CEO	Director CTO	Director CFO	Full-time Audit and Supervisory Committee Member	Audit and Supervisory Committee Member	Audit and Supervisory Committee Member	Audit and Supervisory Committee Member	Audit and Supervisory Committee Member
	Nomination Committee and Remuneration Committee	○			○	○	○	○	○
	Independent Outside Director				○	○	○	○	○
Skills	Corporate management	○	○	○		○			
	Entrepreneurship	○				○			
	Experience in the industry	○	○						
	Technology / Information security		○						
	Finance / Accounting			○		○		○	
	Corporate governance / Compliance			○	○		○	○	○
	ESG	○		○					

* The above list does not represent all the knowledge, experience and abilities of the Directors (including incumbents and candidates).

Proposal No. 4 Reduction in the Amount of Share Capital

The Company proposes to reduce the amount of share capital and transfer that sum into other capital surplus in accordance with Article 447, paragraph (1) of the Companies Act to improve the flexibility and mobility of capital policy while enhancing the amount available for distribution.

This proposal is nothing more than a reassignment of funds within the net assets category in the balance sheet. It will not impact the number of shares held by shareholders. In addition, there will be no change in the amount of net assets per share since there is no change in the amount of net assets of the Company.

(1) Amount of share capital to be reduced

The amount of share capital will be reduced by ¥896,793,700.

(2) Method of reduction of the amount of share capital

The full amount of ¥896,793,700 of share capital to be reduced is to be transferred to other capital surplus.

(3) Date on which the reduction in the amount of share capital takes effect

January 30, 2026

Proposal No. 5 Reduction in the Amount of Legal Capital Surplus

As with Proposal No. 4's "Reduction in the Amount of Share Capital," the Company proposes to reduce the amount of legal capital surplus and transfer that sum into other capital surplus in accordance with Article 448, paragraph (1) of the Companies Act to improve the flexibility and mobility of capital policy while enhancing the amount available for distribution.

This proposal is nothing more than a reassignment of funds within the net assets category in the balance sheet. It will not impact the number of shares held by shareholders. In addition, there will be no change in the amount of net assets per share since there is no change in the amount of net assets of the Company.

(1) Amount of legal capital surplus to be reduced

The amount of legal capital surplus will be reduced by ¥1,257,793,700.

(2) Method of reduction of the amount of legal capital surplus

The full amount of ¥1,257,793,700 of legal capital surplus to be reduced is to be transferred to other capital surplus.

(3) Date on which the reduction in the amount of legal capital surplus takes effect

January 30, 2026