

To Our Shareholders

Security Code: 8897

June 4, 2026

1-8-2, Marunouchi, Chiyoda-Ku, Tokyo, Japan

MIRARTH HOLDINGS, Inc.

Kazuichi Shimada, Representative Director

Notice of the 54th Ordinary General Meeting of Shareholders

We would like to express our sincere appreciation to all our shareholders for your support.

MIRARTH HOLDINGS, Inc. (the “Company”) announces that it will hold the 54th Ordinary General Meeting of Shareholders as described below.

In accordance with the provisions of laws and regulations and the Company’s Articles of Incorporation, this General Meeting of Shareholders will be a meeting with no fixed location (virtual-only shareholders’ meeting), and therefore, shareholders are asked to attend this meeting via the website designated by the Company (<https://web.sharely.app/login/mirarth-54>).

For details on the environment and procedures required to attend the meeting, please refer to the “Information for Virtual-Only Shareholders’ Meeting” below on page 3.

Also, in convening the General Meeting of Shareholders, measures are taken to provide information that constitutes the content of reference documents, etc. for the general meeting of shareholders in electronic format (matters concerning the measures for electronic provision). Please visit the Company’s website below for the information.

The Company’s website:

<https://mirarth.co.jp/ir/stockinfo/procedure/>



As the information is also posted on the website of the Tokyo Stock Exchange (TSE) as stated below, in addition to the website above, please access the TSE website (Listed Company Search), enter and search for the name of the stock (MIRARTH HOLDINGS, Inc.) or securities code, and select “Basic Information” or “Documents for public inspection/PR information” to examine the information.

Tokyo Stock Exchange website

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



You may exercise your voting rights in advance in writing or via the Internet in lieu of voting in person at the meeting. After reviewing the reference documents for the general meeting of shareholders that are included in the matters concerning the measures for electronic provision, please exercise your voting rights following the instructions below no later than 6:00 p.m. on Wednesday, June 24, 2026 (Japan time).

Date and Time	10:00 a.m. on Thursday, June 25, 2026 (Japan time) (streaming starts at 9:30 a.m. (Japan time))
Format	The meeting shall be a shareholders’ meeting without a fixed location (virtual-only shareholders’ meeting). Please attend through the Company’s designated website: https://web.sharely.app/login/mirarth-54 . For details on the environment and procedures required to attend the meeting, please refer to the “Information for Virtual-Only Shareholders’ Meeting” below on page 3.

Purpose of the Meeting	<p>Matters for Reporting: (1) Business report and the Consolidated Financial Statements, for the 54th Fiscal Year (from April 1, 2025 to March 31, 2026), as well as the audit reports of the Accounting Auditor and the Audit & Supervisory Board for Consolidated Financial Statements.</p> <p>(2) Non-Consolidated Financial Statements for the 54th Fiscal Year (from April 1, 2025 to March 31, 2026).</p> <p>Matters for Resolution: Proposal 1: Appropriation of Surplus Proposal 2: Election of Eight (8) Directors Proposal 3: Election of One (1) Auditor Proposal 4: Election of One (1) Substitute Auditor</p>
Advance Exercise of Voting Rights	Please refer to “On Advance Exercise of Voting Rights” on page 6 and 7 below.
Items Decided for the Convocation of Meeting	<p>(1) The method of communication used to send and receive information on the proceedings of this General Meeting of Shareholders shall be via the Internet.</p> <p>(2) If a shareholder who has exercised his/her voting rights in advance in writing (by mail) or electronically attends the shareholders’ meeting and votes again, the vote cast at the shareholders’ meeting will be deemed valid. If no vote is cast at the shareholders’ meeting, then the vote cast in advance in writing (by mail) or electronically will be deemed valid.</p> <p>(3) In the event that the proceedings of this General Meeting of Shareholders are seriously disrupted due to communication failures or other reasons, the chairperson may decide to postpone or continue this meeting, and a resolution to that effect will be passed at the beginning of this meeting. In the event that the chairperson decides to postpone or continue the meeting in accordance with such resolution, a deferred or continued meeting of the shareholders’ meeting will be held on Friday, June 26, 2026, at 10:00 a.m. In that case, the Company will promptly announce it on its website (https://mirarth.co.jp/ir/stockinfo/procedure/). Please follow the procedures described in the “Information for Virtual-Only Shareholders’ Meeting” below on page 3, and attend the adjourned or continued meeting of this General Meeting of Shareholders.</p>

* If there are any changes to the matters concerning the measures for electronic provision, we will post the corrections on our website and the TSE website.

Documents that will be issued to shareholders who requested the delivery of documents

Among the matters concerning the measures for electronic provision, the following matters are not stated in the documents delivered to shareholders who requested the delivery of documents, in accordance with laws and regulations and the provisions of the Articles of Incorporation of the Company. Auditors and Accounting Auditors have audited the documents subject to audit including the following:

- Business Report: Status of Stock Acquisition Rights and Necessary Systems to Ensure Appropriate Operations and Status of Operations of the Systems
- Consolidated Financial Statements: Consolidated Statements of Changes in Shareholders’ Equity and Notes to Consolidated Financial Statements
- Non-Consolidated Financial Statements: Non-Consolidated Statements of Changes in Shareholders’ Equity and Notes to Non-Consolidated Financial Statements

Information for Virtual-Only Shareholders' Meeting

This General Meeting of Shareholders will be a virtual-only shareholders' meeting which will be held only on the Internet.

There will be no physical venue for shareholders to visit in person. Please attend the meeting online. The following provides information such as the URL for the meeting, how to access the website, and how to go through the procedures necessary for attendance. You can attend the meeting via the Internet on the day of the General Meeting of Shareholders through the website designated by the Company (<https://web.sharely.app/login/mirarth-54>), watch the live-streamed video, exercise your voting rights, and ask questions or submit motions regarding the purpose of the General Meeting of Shareholders. We also welcome your comments and questions in advance via this website.

* Please read the following points to note carefully before using this website.

1 Time and date of streaming

Thursday, June 25, 2026 at 10 a.m. (Japan time)

* Streaming is scheduled to begin at approximately 9:30 a.m. (Japan time) on the day of the meeting.

* If the General Meeting of Shareholders cannot be held on the above date due to communication failures or other reasons, the Company will announce information on the schedule, etc. for the meeting on the Company's website (<https://mirarth.co.jp/ir/stockinfo/procedure/>).

2 How to access

<URL to connect> <https://web.sharely.app/login/mirarth-54>

<Required information> Shareholder number, postal code as shown on the voting form, and number of shares held.

(1) Enter the URL above or use your smartphone to read the QR code on the right to access the live-streaming page.

* QR Code is the registered trademark of DENSO WAVE INCORPORATED.



(2) Once you are connected, please log in by entering the "shareholder number," "postal code" and "number of shares held" as indicated on the voting form, following the instructions on the screen.

* Please be sure to have your "shareholder number," "postal code" and "number of shares held" handy before you mail in your voting form.

* For shareholders who have changed their address after the record date (March 31, 2026) through the securities company where they have opened a securities account, please enter the postal code of the address on the shareholders' register as of the record date (March 31, 2026), not the address shown on the voting form for this General Meeting of Shareholders.

* Please refer to the FAQ site below for any questions you may have.

<https://sharely.zendesk.com/hc/ja/sections/360009585533>

3 How to exercise voting rights on the day of the meeting

After logging in, please follow the chairperson's instructions and enter your approval or disapproval by clicking the "Resolution" button at the bottom of the viewing screen.

4 Method of asking questions and submitting motions

(1) Pre-questioning methods

<URL to connect> https://web.sharely.app/e/mirarth-54/pre_question

<Required information> Shareholder number, postal code as shown on the voting form, and number of shares held.



(i) Please enter the URL above or use your smartphone to read the QR code shown above to access the advance question site.

(ii) Once you are connected, please log in by entering the "shareholder number," "postal code" and "number of shares held" as indicated on the voting form, following the instructions on the screen.

* Please be sure to have your "shareholder number," "postal code" and "number of shares held" handy before you mail in your voting form.

* For shareholders who have changed their address after the record date (March 31, 2026) through the securities company where they have opened a securities account, please enter the postal code of the address on the shareholders' register as of the record date (March 31, 2026), not the address shown on the voting form for this General Meeting of Shareholders.

Advance questions will be accepted until the following deadline. Please use the pre-question form to enter your questions regarding the purpose of this General Meeting of Shareholders. Each person is limited to three comments or questions with a maximum of 150 characters per question.

<Deadline for submission of advance questions> By 6:00 p.m., Friday, June 19, 2026 (Japan time)

- * We will not be able to respond to comments or questions sent after the deadline for receipt.
- * We plan to provide an explanation on the day of the General Meeting of Shareholders, focusing on matters that are likely to be of particular interest to shareholders.
- * We may not be able to answer all of the questions submitted due to the progress of the shareholders' meeting or the content of the question.

(2) How to ask a question on the day of the meeting

After logging in, follow the instructions of the chairperson and press the ask question button at the bottom of the viewing screen to enter a question related to an objective of the shareholders' meeting. Each person may ask up to three questions, with a maximum of 150 characters per question.

(3) How to make a motion

To make a motion, follow the instructions of the chairperson and select the type of motion from the motion buttons at the bottom of the viewing screen and enter the text of your motion.

(4) Posting of questions and answers

Although we may not be able to answer all questions made in advance or on the day of the meeting, we will post all questions and answers to them on our website after the meeting in principle, unless they are not related to the purpose of the meeting.

5 Policy for measures to prevent malfunctions related to the communication methods used for transmission and reception of information during the proceedings of the shareholders' meeting

The shareholders' meeting will use a system for which measures to prevent the interruption of communication will be taken. We will have specialized staff members capable of responding to communication failures on the day of the meeting. In preparation for the case of significant disruptions to proceedings due to communication failures, the Company will consult at the beginning of the meeting for a resolution regarding the chairperson's discretionary decision to postpone or continue the meeting, and will prepare a manual in advance on how to respond to communication failures.

6 Policy for ensuring the interests of shareholders who have difficulty using the Internet as a means of communication used for transmission and reception of information in the proceedings of the shareholders' meeting

Shareholders who wish to exercise their voting rights but have difficulty using the Internet are encouraged to exercise their voting rights in writing in advance.

7 How to attend the meeting through a proxy

Each shareholder may have one other shareholder, who also holds voting rights, to exercise the shareholder's voting right as their proxy. Shareholders who wish to have a proxy attend the shareholders' meeting must submit the following documents to the Company prior to the meeting. Please send them to the address below by the submission deadline.

<Required documents>

Power of attorney (signed or stamped by the shareholder who is delegating)

A copy (photocopy) of the voting form of the shareholder who is delegating and the shareholder who has been delegated to exercise voting rights

<Address for submitting documents in advance of the meeting>

To: Shareholders' Meeting Administration Office, MIRARTH HOLDINGS, Inc.

Tekko Building 16F 1-8-2, Marunouchi, Chiyoda-ku, Tokyo 100-0005, Japan

<Submission deadline> Thursday, June 18, 2026 (must arrive no later than 6:00 p.m. (Japan time))

- * Please note that if the required documents are not received by the Company by the submission deadline, attendance by a proxy will not be permitted.
- * If any of the documents submitted are incomplete, we may not be able to treat them as a valid mandate.

<Points to note>

1. If a shareholder who has exercised their voting rights in advance in writing or via the Internet attends the virtual-only shareholders' meeting on the Internet and votes again, the final vote cast at the shareholders' meeting will be deemed valid and the prior vote will be invalidated. If a shareholder who has exercised their voting rights in advance attends the virtual-only shareholders' meeting and we cannot confirm their vote cast during the shareholders' meeting, their vote cast in advance will be deemed valid. If a shareholder does not exercise their voting rights in advance and attends the virtual-only shareholders' meeting but we cannot confirm their vote cast at the shareholders' meeting, the shareholder will be deemed to have relinquished their voting rights.
2. Motions cannot be submitted through the advance question site.
3. We will strive to provide a stable video stream and prepare a manual for specific responses in preparation for communications failures. Depending on the settings of the communication equipment of the shareholders, the picture or audio quality of the livestream may decrease, communications may be interrupted, or there may be a slight time lag during transmission and reception.
4. We will not be responsible for any connection failures, delays, or audio problems likely caused by the settings of the shareholder's communication equipment or other conditions on the shareholder side of communications. We appreciate your understanding in advance.
5. All communication equipment, connection fees, telecommunication fees, and other expenses incurred during viewing are to be borne by the shareholder.
6. It is prohibited to provide video, images, audio data, etc. to third parties, show them in public, reprint or duplicate them, or tell third parties how to log in.
7. Please check the following FAQ website if you have any other questions about the distribution system.
<https://sharely.zendesk.com/hc/ja/sections/360009585533>

Inquiries about how to log in or operate the system on the day of the meeting

Contact: System operator (Sharely Co., Ltd.) Tel 03-6683-7661

Reception date and time: Thursday, June 25, 2026, from 9:00 a.m. until the close of the General Meeting of Shareholders

Proposals and Reference Issues

Proposal 1:	Appropriation of Surplus
-------------	---------------------------------

The Company considers that returning its profits to shareholders is one of its most important management issues, and on the basis of maintaining stable dividends, the Company would like to pay the year-end dividend for the fiscal year under review in light of the business development planned for the future.

Matters related to year-end dividends

1	Type of dividend property: Cash	<p style="text-align: right;">Trend in dividend per share (Yen)</p> <table border="1"> <caption>Dividend per share data from chart</caption> <thead> <tr> <th>Fiscal Year</th> <th>Interim dividend (Yen)</th> <th>Year-end dividend (Yen)</th> <th>Total dividend per share (Yen)</th> </tr> </thead> <tbody> <tr> <td>FY03/2023</td> <td>4</td> <td>18</td> <td>22</td> </tr> <tr> <td>FY03/2024</td> <td>6</td> <td>18</td> <td>24</td> </tr> <tr> <td>FY03/2025</td> <td>7</td> <td>23</td> <td>30</td> </tr> <tr> <td>FY03/2026 (Plan)</td> <td>5</td> <td>16</td> <td>21</td> </tr> </tbody> </table>	Fiscal Year	Interim dividend (Yen)	Year-end dividend (Yen)	Total dividend per share (Yen)	FY03/2023	4	18	22	FY03/2024	6	18	24	FY03/2025	7	23	30	FY03/2026 (Plan)	5	16	21
Fiscal Year	Interim dividend (Yen)		Year-end dividend (Yen)	Total dividend per share (Yen)																		
FY03/2023	4		18	22																		
FY03/2024	6	18	24																			
FY03/2025	7	23	30																			
FY03/2026 (Plan)	5	16	21																			
2	Allotment of dividend property to shareholders and total amount: ¥16 per share of the Company's common stock Total amount: ¥2,175,657,472 The total dividend per share for the fiscal period will be ¥21, together with ¥5 interim dividend per share.																					
3	Effective date of the dividends of surplus: June 29, 2026																					

Proposal 2:	Election of Eight (8) Directors
-------------	---------------------------------

The term of office of all the Directors (7 Directors) will expire at the conclusion of this General Meeting of Shareholders. Therefore, the Company proposes the election of eight (8) Directors, including four (4) Outside Directors.

The candidates for director are as follows.

No.	Name				Positions and responsibility in the Company	
1	For reelection	Kazuichi Shimada	(Age: 60)		Representative Director, Group CEO, and President Executive Officer	
2	For reelection	Daisuke Nakamura	(Age: 58)		Director, Group CFO, Group CSO, Senior Managing Executive Officer, and General Manager of Sustainability Promotion Office	
3	For election	Go Yamaji	(Age: 54)		Group CRO, Group CHRO, Managing Executive Officer, and General Manager of Group HR Strategy Division	
4	For election	Mika Takaara	(Age: 59)		Group CBO and Managing Executive Officer	
5	For reelection	Kaname Uchida	(Age: 72)	Outside Director	Independent officer	Director
6	For reelection	Yuko Kanamaru	(Age: 46)	Outside Director	Independent officer	Director
7	For reelection	Yasuko Ono	(Age: 60)	Outside Director	Independent officer	Director
8	For election	Nobuhiro Yabe	(Age: 66)	Outside Director	Independent officer	—

No. 1	Career summary, positions and responsibility:			
<p>Kazuichi Shimada</p> <p>(Date of birth: December 4, 1965; Age: 60)</p> <p>For reelection</p> <p>Number of the Company's shares held: 1,301,700</p>	May 1987	Joined Takara Leben Co., Ltd. (now known as MIRARTH HOLDINGS, Inc.)	April 2019	Representative Director, President, and Chief Executive Officer (CEO), Takara Leben Co., Ltd.
	June 1998	Director and General Manager of Development Department, Takara Leben Co., Ltd.	June 2019	Representative Director, Chief Executive Officer (CEO), and President Executive Officer, Takara Leben Co., Ltd.
	June 2000	Managing Director, General Manager of Development Division, and General Manager of Development Department and Construction Department of Head Office, Takara Leben Co., Ltd.	October 2022	Representative Director, Group CEO, Group COO and President Executive Officer, MIRARTH HOLDINGS, Inc.
	June 2006	Representative Director, Executive Vice President, and General Manager of Development Division, Takara Leben Co., Ltd.		Representative Director, Chief Executive Officer (CEO), and President Executive Officer, Takara Leben Co., Ltd.
	April 2012	Representative Director, Executive Vice President, Chief Operating Officer (COO), Chief Financial Officer (CFO), and General Manager of General Planning Division, Takara Leben Co., Ltd.	June 2024	Director and Vice Chairman, Takara Leben Co., Ltd. (present)
	April 2014	Representative Director, President, Chief Executive Officer (CEO), Chief Operating Officer (COO), and Chief Financial Officer (CFO), Takara Leben Co., Ltd.	June 2025	External Director, Jutaku Sangyo Credit Guarantee Co., Ltd. (present)
		[Significant concurrent holding of positions]	April 2026	Representative Director, Group CEO, and President Executive Officer, MIRARTH HOLDINGS, Inc. (present)
	Reasons for nomination of the candidate for Director			
	<p>Mr. Kazuichi Shimada has demonstrated strong leadership in directing the Company's management and contributed to the enhancement of corporate value since he assumed the office as President and Representative Director of the Company in April 2014. The Company expects that he will continue to play an appropriate role in the sustainable growth and overall management of the Group in the future, and therefore nominates him as a candidate for reappointment as Director.</p>			

No. 2	Career summary, positions and responsibility:		
<p>Daisuke Nakamura</p> <p>(Date of birth: February 12, 1968; Age: 58)</p> <p>For reelection</p> <p>Number of the Company's shares held: 4,000</p>	April 1991	Joined The Taiheiyo Bank Ltd. (present Sumitomo Mitsui Banking Corporation)	April 2023 Managing Executive Officer, Deputy Head of Wholesale Division, Sumitomo Mitsui Banking Corporation
	April 2014	Manager of Tokorozawa Corporate Business Office, Sumitomo Mitsui Banking Corporation	Managing Executive Officer, Deputy Head of Wholesale Banking Unit, Sumitomo Mitsui Financial Group, Inc.
	April 2016	General Manager of Corporate Strategy Department, Sumitomo Mitsui Banking Corporation	May 2024 Managing Executive Officer, MIRARTH HOLDINGS, Inc.
	April 2017	Manager of Nihonbashi Higashi Corporate Business Office, Sumitomo Mitsui Banking Corporation	June 2024 Director, Group CFO and Managing Director/Executive Officer, MIRARTH HOLDINGS, Inc. (in charge of Group Finance Department and Group Accounting Department)
	April 2019	Manager of 1st Sales Department, Kanda Corporate Business Office, Sumitomo Mitsui Banking Corporation	Director and Senior Executive Officer, Takara Leben Co., Ltd.
	April 2020	Executive Officer, General Manager of First Sales Division, Kanda Corporate Sales Dept., Sumitomo Mitsui Banking Corporation	April 2025 Director, Group CFO, Senior Managing Executive Officer and General Manager of Sustainability Promotion Office, MIRARTH HOLDINGS, Inc.
	April 2021	Executive Officer, General Manager of First Sales Division, East Japan Corporate Sales Dept., Sumitomo Mitsui Banking Corporation	April 2026 Director, Group CFO, Group CSO, Senior Managing Executive Officer and General Manager of Sustainability Promotion Office, MIRARTH HOLDINGS, Inc. (present)
	<p>Reasons for nomination of the candidate for Director</p> <p>Mr. Daisuke Nakamura has extensive experience in financial institutions and deep insight about management. The Company considers him to be an appropriate human resource for business execution aiming for the sustainable growth and medium- to long-term improvement of corporate value and therefore nominates him as a candidate for reappointment as Director.</p>		

No. 3	Career summary, positions and responsibility:		
<p style="text-align: center;">Go Yamaji</p> <p>(Date of birth: August 9, 1971; Age: 54)</p> <p style="text-align: center;">For election</p> <p>Number of the Company's shares held: 39,800</p>	April 2016	Joined Takara Leben Co., Ltd. (now known as MIRARTH HOLDINGS, Inc.)	April 2024 Group CRO, Executive Officer and General Manager of Group Human Resources Strategy Dept., MIRARTH HOLDINGS, Inc.
	April 2021	Senior Executive Officer, General Manager of Corporate Planning Division, General Manager of IT Promotion Department and General Manager of Human Resources Department, MIRARTH HOLDINGS, Inc.	Senior Executive Officer and General Manager, Business Administration Division, Takara Leben Co., Ltd.
	April 2022	Senior Executive Officer, General Manager of Corporate Planning Division and General Manager of Human Resources Department, MIRARTH HOLDINGS, Inc.	April 2025 Group CRO and Managing Executive Officer, General Manager, Group Human Resources Strategy Dept., MIRARTH HOLDINGS, Inc.
	October 2022	Executive Officer, General Manager of Business Administration Division, General Manager of Group Human Resources Strategy Department, and General Manager of President's Office, MIRARTH HOLDINGS, Inc.	Senior Executive Officer and General Manager, Administration Division, Takara Leben Co., Ltd. June 2025 Group CRO and Managing Executive Officer, General Manager of Group Human Resources Strategy Dept., MIRARTH HOLDINGS, Inc.
		Senior Executive Officer, General Manager of Business Administration Division and General Manager of Human Resources Department, Takara Leben Co., Ltd.	Director, Senior Executive Officer and General Manager of Administration Division, Takara Leben Co., Ltd.
	April 2023	Group CRO, Executive Officer, General Manager of Group Human Resources Strategy Dept. and General Manager of President's Office, MIRARTH HOLDINGS, Inc. Senior Executive Officer and General Manager, Business Administration Division, Takara Leben Co., Ltd.	April 2026 Group CRO, Group CHRO and Managing Executive Officer, General Manager of Group Human Resources Strategy Department, MIRARTH HOLDINGS, Inc. (present) Director, Takara Leben Co., Ltd.
		[Significant concurrent holding of positions] Director, Takara Leben Co., Ltd. (scheduled to retire on June 22, 2026)	
	<p>Reasons for nomination of the candidate for Director</p> <p>Mr. Go Yamaji has extensive experience in corporate planning and human resources divisions and deep insight about management. The Company considers him to be an appropriate human resource for business execution aiming for the sustainable growth and medium- to long-term improvement of corporate value and therefore nominates him as a candidate for appointment as Director.</p>		

No. 4	Career summary, positions and responsibility:			
<p style="text-align: center;">Mika Takaara</p> <p>(Date of birth: August 8, 1966; Age: 59)</p> <p style="text-align: center;">For election</p> <p>Number of the Company's shares held: 192,600</p>	January 2000	Joined Takara Leben Co., Ltd. (now known as MIRARTH HOLDINGS, Inc.)	October 2022	Executive Officer, MIRARTH HOLDINGS, Inc.
	June 2016	Director, Executive Officer, General Manager of Overall Sales Group, Sales Division, General Manager of Sales Promotion Division and General Manager of Operation Division, MIRARTH HOLDINGS, Inc.		Director, Executive Officer, Manager of Business Development Promotion Office, and Manager of Business Development Promotion Division, Takara Leben Co., Ltd.
	April 2018	Director, Executive Officer and General Manager of Overall Sales Group, Sales Division, MIRARTH HOLDINGS, Inc.	April 2024	Executive Officer, General Manager of Group Business Leading Office, MIRARTH HOLDINGS, Inc.
	April 2019	Director, Executive Officer and Vice Executive General Manager of Sales Division, MIRARTH HOLDINGS, Inc.		Director and Executive Officer, General Manager of Business Leading Office and General Manager of Business Leading Department, Takara Leben Co., Ltd.
	April 2021	Director, Executive Officer, General Manager of the Business Development Promotion Office, and Manager of Business Development Promotion Division, MIRARTH HOLDINGS, Inc.	April 2025	Managing Executive Officer and General Manager of Group Business Leading Office, MIRARTH HOLDINGS, Inc.
			June 2025	Director, Takara Leben Co., Ltd. Managing Executive Officer and General Manager of Group Business Leading Office, MIRARTH HOLDINGS, Inc.
			April 2026	Group CBO and Managing Executive Officer, MIRARTH HOLDINGS, Inc. (present)
	<p>Reasons for nomination of the candidate for Director</p> <p>Ms. Mika Takaara has extensive experience in the sales management division and deep insight about management. The Company considers her to be an appropriate human resource for business execution aiming for the sustainable growth and medium- to long-term improvement of corporate value and therefore nominates her as a candidate for appointment as Director.</p>			

No. 5	Career summary, positions and responsibility:		
<p style="text-align: center;">Kaname Uchida</p> <p>(Date of birth: June 14, 1954; Age: 72)</p> <p>For reelection Outside Director</p> <p>Independent Director officer</p> <p>Number of the Company's shares held: —</p>	April 1978	Joined Bureau of Public Roads, Ministry of Construction (present Ministry of Land, Infrastructure, Transport and Tourism)	January 2015 Councillor, Cabinet Secretariat and Director-General, Regional Revitalization, Cabinet Secretariat (Councillor, Cabinet Secretariat and Director of the Promotion Office for Industrial Heritage Registration as a World Heritage Site, Cabinet Secretariat) Also Director, Regional Revitalization Promotion Office, Cabinet Office
	July 2004	Director of Policy Division, Policy Bureau, Ministry of Land, Infrastructure, Transport and Tourism (MLIT)	Resignation
	August 2005	Director of General Affairs Division, Policy Bureau, MLIT	November 2015
	July 2006	Director of General Affairs Division, Minister's Secretariat, and Deputy Director-General, Minister's Secretariat (Minister's Secretariat), MLIT	Vice Chairman and Managing Director, The Real Estate Companies Association of Japan
	July 2007	Deputy Director-General, Minister's Secretariat (Policy Bureau), MLIT	April 2017
	July 2009	Deputy Director-General, Minister's Secretariat, MLIT	Visiting professor at Reitaku University (present)
	August 2010	Director-General, Land and Water Bureau, MLIT	July 2023
	July 2011	Director-General, Land Economy and Construction Industries Bureau, MLIT	Advisor, The Real Estate Companies Association of Japan (present)
	July 2012	Vice-chairman, the Urban Renaissance Agency	July 2023
	July 2014	Councillor, Cabinet Secretariat and Director-General, Regional Revitalization Bureau, Cabinet Secretariat	July 2024
	[Significant concurrent holding of positions]		Visiting professor at Reitaku University Advisor, The Real Estate Companies Association of Japan Chairman, Land Institute of Japan (scheduled to retire on June 24, 2026) Senior Fellow, Land Institute of Japan (scheduled to take office as of June 25, 2026)
		<p>Reasons for nomination as a candidate for Outside Director and overview of expected roles</p> <p>While not previously involved in management of any company, Mr. Kaname Uchida has extensive experience and insights about a wide range of subjects in the real estate industry and an established occupational track record and experience at the Ministry of Land, Infrastructure, Transport and Tourism. The Company expects that he will make a significant contribution to the management of the Group as an Outside Director and nominates him as a candidate for reappointment as an Outside Director. If elected as an Outside Director, Mr. Uchida is expected to advise the Group on the promotion of sustainable growth, the increase of its corporate value over the medium- to long-term and the development of management policies and strategies, using his deep insight and expertise based on his experience. He is also expected to fulfill his duties, including appropriate evaluation and supervision of operations, through his role in decisions on the remuneration, election and dismissal of Directors as a member of the remuneration advisory committee and the nomination advisory committee.</p>	

No. 6	Career summary, positions and responsibility:			
<p data-bbox="178 137 390 167">Yuko Kanamaru</p> <p data-bbox="154 190 409 238">(Date of birth: August 25, 1979; Age: 46)</p> <p data-bbox="158 258 390 299">For reelection Outside Director</p> <p data-bbox="163 308 266 349">Independent officer</p> <p data-bbox="175 409 393 480">Number of the Company's shares held: —</p>	<p data-bbox="420 95 532 114">October 2006</p> <p data-bbox="420 163 532 182">February 2013</p> <p data-bbox="420 213 532 232">January 2018</p> <p data-bbox="420 263 532 282">July 2022</p> <p data-bbox="420 312 532 332">January 2023</p>	<p data-bbox="556 95 849 137">Registered as attorney-at-law (Daini Tokyo Bar Association)</p> <p data-bbox="556 142 843 161">Joined Mori Hamada & Matsumoto</p> <p data-bbox="556 164 849 207">Registered as an attorney in the state of New York, U.S.A.</p> <p data-bbox="556 211 817 254">Partner lawyer, Mori Hamada & Matsumoto</p> <p data-bbox="556 258 824 300">Outside Auditor, Aculy's Pharma, Inc.</p> <p data-bbox="556 305 802 347">Partner lawyer, Gaien Partners (present)</p>	<p data-bbox="873 95 985 114">February 2023</p> <p data-bbox="873 122 955 142">June 2023</p> <p data-bbox="873 190 955 210">July 2023</p> <p data-bbox="873 263 955 282">June 2024</p> <p data-bbox="873 312 955 332">June 2025</p>	<p data-bbox="1010 95 1271 114">Outside Auditor, Bleaf Co., Ltd.</p> <p data-bbox="1010 122 1286 189">Outside Director (Audit and Supervisory Committee member), AI Inc. (present)</p> <p data-bbox="1010 193 1286 260">Outside Director (Audit and Supervisory Committee member), HEROZ, Inc. (present)</p> <p data-bbox="1010 264 1248 306">Outside Director, MIRARTH HOLDINGS, Inc. (present)</p> <p data-bbox="1010 311 1276 376">External Audit & Supervisory Board Member, SoftBank Group Corp. (present)</p> <p data-bbox="420 381 1304 538">[Significant concurrent holding of positions] Partner lawyer, Gaien Partners Outside Director (Audit and Supervisory Committee member), AI Inc. Outside Director (Audit and Supervisory Committee member), HEROZ, Inc. External Audit & Supervisory Board Member, SoftBank Group Corp.</p>
	<p data-bbox="435 565 1165 585">Reasons for nomination as a candidate for Outside Director and overview of expected roles</p> <p data-bbox="435 592 1342 817">While not previously involved in management of any company other than her service as an Outside Director, Ms. Yuko Kanamaru has expertise, extensive experience, and an established track record as a lawyer qualified in Japan and New York, USA that has worked in Japan and overseas. Therefore, the Company believes that she will contribute to the improvement of the transparency and supervisory functions of the Board of Directors and nominates her as a candidate for reappointment as an Outside Director. If elected as an Outside Director, Ms. Kanamaru is expected to provide the Group with opinions and advice on the Company's management policies and strategies based on her high level of insight and expertise as a lawyer and her broad perspective on diversity and other issues. She is also expected to be involved in the establishment of a highly transparent governance system by providing advice on improving compliance and risk management at the Compliance Committee and the Risk Management Committee.</p>			

No. 7	Career summary, positions and responsibility:			
<p style="text-align: center;">Yasuko Ono</p> <p>(Date of birth: November 4, 1965; Age: 60)</p> <p>For reelection Outside Director</p> <p>Independent officer</p> <p>Number of the Company's shares held: —</p>	April 1989	Joined The Taiheiyo Bank Ltd. (present Sumitomo Mitsui Banking Corporation)	April 2017	Appointed General Manager of Credit Review Department of Sumitomo Mitsui Banking Corporation
	April 1997	Deputy General Manager, Financial Markets Sales Dept., The Taiyo-Kobe Bank Limited	April 2019	Advisor, SMBC Consumer Finance Co., Ltd.
	November 2006	Deputy Senior General Manager, Sumitomo Mitsui Banking Corporation Europe (U.K.) (present SMBC Bank International plc)	June 2019	Full-time Corporate Auditor, SMBC Consumer Finance Co., Ltd. Part-time Auditor, SMBC Mobit Co., Ltd.
	December 2009	Loan Officer, International Corporate Sales Division, Sumitomo Mitsui Banking Corporation	June 2022	Part-time Auditor, SMBC Guarantee Co., Ltd.
	April 2010	Group General Manager, International Corporate Sales Dept., Sumitomo Mitsui Banking Corporation	July 2023	Advisor in charge of overseas operations, SMBC Consumer Finance Co., Ltd.
	April 2012	Deputy General Manager, International Corporate Sales Dept., Sumitomo Mitsui Banking Corporation	May 2024	Outside Corporate Auditor, AEON Financial Service Co., Ltd. (present)
	April 2014	President, SMBC SSC (Malaysia)	June 2025	Outside Director, MIRARTH HOLDINGS, Inc. (present)
	May 2016	Appointed Senior Promoter of General Affairs Department of Sumitomo Mitsui Banking Corporation		
		[Significant concurrent holding of positions] Outside Corporate Auditor, AEON Financial Service Co., Ltd.		
	<p>Reasons for nomination as a candidate for Outside Director and overview of expected roles</p> <p>Ms. Yasuko Ono is directly involved in the management of companies and has expertise and extensive experience cultivated at domestic and overseas financial institutions, as well as a track record and experience as a corporate auditor. Therefore, the Company believes that she will contribute to the improvement of the transparency and supervisory functions of the Board of Directors and nominates her as a candidate for reappointment as an Outside Director. If elected as an Outside Director, Ms. Ono is expected to provide the Group with advice on the Company's management policies and strategies from a broad perspective, including corporate management and diversity, in order to promote the Company's sustainable growth and increase its corporate value over the medium to long term. She is also expected to be involved in the establishment of a highly transparent governance system by providing advice on improving compliance and risk management at the Compliance Committee and the Risk Management Committee.</p>			

No. 8	Career summary, positions and responsibility:			
<p style="text-align: center;">Nobuhiro Yabe</p> <p>(Date of birth: January 22, 1960; Age: 66)</p> <p>For election Outside Director</p> <p>Independent Director officer</p> <p>Number of the Company's shares held: —</p>	April 1982	Joined Marubeni Corporation	April 2019	Representative Director, Senior
	September 2006	General Manager of Food Department, Marubeni Corporation		Managing Executive Officer, CFO, Chairman of the Investment and Loan Committee, Chairman of the
(Date of birth: January 22, 1960; Age: 66)	April 2009	CFO and CAO, Marubeni America Corporation		Sustainability Promotion Committee, Director in charge of
For election Outside Director	April 2012	Executive Officer, General Manager of Finance Department, Marubeni Corporation		IR and Ratings, Marubeni Corporation
Independent Director officer	April 2014	Executive Officer, General Manager of Corporate Planning Department, Marubeni Corporation	April 2020	Senior Managing Executive Officer, CIS Europe, Marubeni Corporation and President of Marubeni Europe
Number of the Company's shares held: —	April 2016	Representative Director, Managing Executive Officer, CFO, Chairman of the Investment and Loan Committee, Chairman of CSR and Environment Committee, and Director in charge of IR and Ratings, Marubeni Corporation	April 2022	President and Representative Director, Mizuho Marubeni Leasing Corporation
			June 2025	Outside Director, Tokyo Kisen Co., Ltd. (present)
			September 2025	Director, Takahashi Shoten Co., Ltd. (present)
	[Significant concurrent holding of positions] Outside Director, Tokyo Kisen Co., Ltd. Director, Takahashi Shoten Co., Ltd.			
	<p>Reasons for nomination as a candidate for Outside Director and overview of expected roles</p> <p>Mr. Nobuhiro Yabe has been involved in the management of financial institutions and business companies and has extensive experience and achievements in management and a wide range of knowledge and insight. The Company considers that he will make a significant contribution to the management of the Group as Outside Director, and therefore nominates him as a candidate for appointment as Outside Director. If elected as an Outside Director, Mr. Yabe is expected to advise the Company on the promotion of sustainable growth, the increase of its corporate value over the medium- to long-term and the development of Group management policies and strategies from the perspective of corporate management. He is also expected to fulfill his duties, including appropriate evaluation and supervision of operations, through his roll in decisions on the remuneration, election and dismissal of Directors as a member of the remuneration advisory committee and nomination advisory committee.</p>			

- (Note 1) The information contained in these reference documents for the general meeting of shareholders is as of the date of creation of them (May 15, 2026). However, the age of each candidate is as of the time of conclusion of the general meeting of shareholders. The number of shares of the Company held by each candidate is as of March 31, 2026.
- (Note 2) There are no special interests between each candidate for Director and the Company.
- (Note 3) Mr. Kaname Uchida, Ms. Yuko Kanamaru, Ms. Yasuko Ono and Mr. Nobuhiro Yabe are candidates for outside director. Mr. Kaname Uchida, Ms. Yuko Kanamaru and Ms. Yasuko Ono have been reported as independent officers as stipulated by Tokyo Stock Exchange and will continue to be independent officers if elected as proposed. If Mr. Nobuhiro Yabe is elected as proposed, he will become a new independent officer.
- (Note 4) Mr. Kaname Uchida is currently the Company's Outside Director and will have served as Outside Director for two years upon the conclusion of this Ordinary General Meeting of Shareholders.
- (Note 5) Ms. Yuko Kanamaru is currently the Company's Outside Director and will have served as Outside Director for two years upon the conclusion of this Ordinary General Meeting of Shareholders.
- (Note 6) Ms. Yasuko Ono is currently the Company's Outside Director and will have served as Outside Director for one year upon the conclusion of this Ordinary General Meeting of Shareholders.
- (Note 7) The Company has entered into an agreement with Mr. Kaname Uchida, Ms. Yuko Kanamaru and Ms. Yasuko Ono to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act, pursuant to Article 427, Paragraph 1 of the said Act. Based on the contract, their liability is limited to the minimum amount of liability stipulated in Article 425, Paragraph 1 of the Companies Act, and if their reappointment is approved, the contract with them will be continued. If Mr. Nobuhiro Yabe is elected, the Company plans to enter into a similar liability limitation agreement with him.
- (Note 8) The Company signs a directors and officers liability insurance policy as specified in paragraph 1, Article 430-3 of the Companies Act to cover damage such as compensation and legal expenses if a damage compensation claim is filed against the insured for his/her acts in the performance of his/her duties. The information on the liability insurance policy other than the above is contained in the "matters related to the directors and officers liability insurance policy" of the business report. The candidates will be insured through the insurance policy if they take office as Director. In March 2027, the Company will renew the insurance policy with the same terms and conditions.
- (Note 9) Ms. Yasuko Ono was the Appointed General Manager of Credit Review Department of Sumitomo Mitsui Banking Corporation, the Company's lender. The ratio of the amount borrowed from the bank (as of March 31, 2026) to the total amount borrowed by the Company is approximately 25.8%, but more than seven years have already passed since she retired as the Appointed General Manager of Credit Review Department of the bank. The Company therefore considers that this fact does not affect her independence.

(Reference) Directors' Skill Matrix

If Proposal 2 is approved as proposed at this General Meeting of Shareholders, the skills of Directors will be as shown below. Items in which each Director is considered to have a particular "strength" are marked with "Ⓢ".

Name	Title	Corporate management	Financial affairs and accounting	Legal affairs and risk management	Sales and marketing	Personnel and labor management	IT	Global business	Nomination Committee	Remuneration Committee
Kazuichi Shimada	Representative Director and Group CEO and President Executive Officer	Ⓢ	○	○	○			○	○	
Daisuke Nakamura	Director, Group CFO, Group CSO and Senior Managing Executive Officer		Ⓢ	○		○				○
Go Yamaji	Director, Group CRO, Group CHRO and Senior Executive Officer			○		Ⓢ				
Mika Takaara	Director, Group CBO and Senior Executive Officer				Ⓢ		○			
Kaname Uchida	Outside Director			Ⓢ			○	○	Chair	○
Yuko Kanamaru	Outside Director			Ⓢ		○		○		
Yasuko Ono	Outside Director		○	○				Ⓢ		
Nobuhiro Yabe	Outside Director	Ⓢ	○	○				○	○	Chair

Mr. Masaki Kimura, Corporate Auditor, will resign at the conclusion of this General Meeting of Shareholders. Therefore, the Company proposes the election of one (1) auditor.

The consent of the Audit & Supervisory Board has been obtained regarding this proposal.

The candidate for auditor is as follows.

<p>Toru Sadamasa</p> <p>(Date of birth: September 28, 1964; Age: 61)</p> <p>For election Outside Director</p> <p>Independent officer</p> <p>Number of the Company's shares held: —</p>	Career summary and positions:			
	<p>April 1988</p> <p>April 1990</p> <p>December 1998</p> <p>April 2006</p> <p>April 2010</p> <p>[Significant concurrent holding of positions]</p>	<p>Joined Tokyu Land Corporation Duet Business Division, Tokyu Land Corporation</p> <p>Sendai Branch Manager, Tokyu Land Corporation</p> <p>General Affairs Division, Tokyu Land Corporation</p> <p>Seconded to Tokyu Research Institute, Inc.</p> <p>Seconded to Tokyu Housing Research Institute, Inc. (currently Tokyu Fudosan R&D Center Inc.)</p> <p>Corporate Auditor's Office, Tokyu Land Corporation (scheduled to retire on June 24, 2026)</p> <p>Corporate Auditor's Office, Tokyu Fudosan Holdings Corporation (scheduled to retire on June 24, 2026)</p>	<p>April 2014</p> <p>April 2018</p> <p>April 2020</p>	<p>Corporate Auditor's Office, Tokyu Land Corporation</p> <p>Corporate Auditor's Office, Tokyu Fudosan Holdings Corporation</p> <p>General Manager, Corporate Auditor's Office, Tokyu Land Corporation</p> <p>General Manager, Corporate Auditor's Office, Tokyu Fudosan Holdings Corporation</p> <p>Corporate Auditor's Office, Tokyu Land Corporation (present)</p> <p>Corporate Auditor's Office, Tokyu Fudosan Holdings Corporation (present)</p>
<p>Reasons for nomination of the candidate for Outside Auditor</p> <p>Although Mr. Toru Sadamasa has no direct experience of being involved in corporate management, he has been involved in the real estate industry for many years, and the Company expects that his abundant experience, track record, broad knowledge and insight will be reflected in the Company's auditing.</p>				

(Note 1) The information contained in these reference documents for the general meeting of shareholders is as of the date of creation of them (May 15, 2026). However, the age is as of the time of conclusion of the general meeting of shareholders. The number of shares of the Company held is as of March 31, 2026.

(Note 2) Mr. Toru Sadamasa has no special interest in the Company.

(Note 3) Mr. Toru Sadamasa is a candidate for Outside Corporate Auditor.

(Note 4) If Mr. Toru Sadamasa is elected as proposed, he will become a new independent officer.

(Note 5) If Mr. Toru Sadamasa is elected as proposed, the Company will conclude a contract to limit his liabilities as stipulated in Article 423, Paragraph 1 of the Companies Act with him to set the limit of his liabilities to the minimum liability amount stipulated in Article 425, Paragraph 1 of the said Act pursuant to the provisions of Article 427, Paragraph 1 of the said Act.

(Note 6) The Company signs a directors and officers liability insurance policy as specified in paragraph 1, Article 430-3 of the Companies Act to cover damage such as compensation and legal expenses if a damage compensation claim is filed against the insured for his/her acts in the performance of his/her duties. The information on the liability insurance policy other than the above is contained in the "matters related to the directors and officers liability insurance policy" of the business report. Mr. Toru Sadamasa will be insured through the insurance policy if he takes office as an Auditor. In March 2027, the Company will renew the insurance policy with the same terms and conditions.

The effective tenure of the substitute auditor, Mr. Asami Honma, who was elected at the 53rd Ordinary General Meeting of Shareholders held on June 25, 2025, will expire at the beginning of this General Meeting. In preparation for the case where the number of members of the Audit & Supervisory Board falls short of the number stipulated in laws and ordinances, the Company would like to request the election of one substitute auditor.

The consent of the Audit & Supervisory Board has been obtained regarding this proposal.

The candidate for substitute auditor is as follows.

<p>Masaya Sasaki</p> <p>(Date of birth: October 15, 1966; Age: 59)</p> <p>Independent officer Outside Auditor</p> <p>Number of the Company's shares held: —</p>	Career summary and positions:			
	<p>April 1992 Joined Mitsubishi Corporation</p> <p>October 1994 LNG Business Dept., Mitsubishi Corporation</p> <p>July 1997 Crude Oil Dept., Mitsubishi Corporation</p> <p>December 2005 Managing Director, Petro-Diamond Japan Co.</p> <p>July 2008 General Manager, Petroleum Feedstock Dept., Mitsubishi Corporation</p> <p>May 2010 Audit Dept., Mitsubishi Corporation</p> <p>July 2012 General Manager, Middle East Natural Gas Unit, Mitsubishi Corporation</p>	<p>February 2014</p> <p>April 2014</p> <p>October 2015</p> <p>April 2019</p> <p>May 2022</p>	<p>Deputy General Manager, Heavy Electrical Equipment Dept., Mitsubishi Corporation</p> <p>Deputy General Manager, Domestic Power Supply Dept., Mitsubishi Corporation</p> <p>Fuel General Manager, Mitsubishi Corporation Power Co.</p> <p>Strategic Planning Office, Natural Gas Group Headquarters, Mitsubishi Corporation</p> <p>Middle East Office, Natural Gas Group Headquarters, Mitsubishi Corporation</p> <p>Part-time Audit & Supervisory Board Members, Japex Garraf Ltd.</p>	
	<p>Reasons for nomination of the candidate for Substitute Outside Auditor</p> <p>Mr. Masaya Sasaki has been engaged in general trading companies for many years, and we expected him to reflect his abundant experience, track record, broad knowledge and insight in the Company's auditing.</p>			

(Note 1) The information contained in these reference documents for the general meeting of shareholders is as of the date of creation of them (May 15, 2026). However, the age is as of the time of conclusion of the general meeting of shareholders. The number of shares of the Company held is as of March 31, 2026.

(Note 2) Mr. Masaya Sasaki has no special interest in the Company.

(Note 3) Mr. Masaya Sasaki is a candidate for substitute Outside Corporate Auditor.

(Note 4) Mr. Masaya Sasaki will become an independent officer upon his appointment as a corporate auditor.

(Note 5) If Mr. Masaya Sasaki assumed the office of Auditor, the Company will conclude a contract to limit his liabilities as stipulated in Article 423, Paragraph 1 of the Companies Act with him to set the limit of his liabilities to the minimum liability amount stipulated in Article 425, Paragraph 1 of the said Act pursuant to the provisions of Article 427, Paragraph 1 of the said Act.

(Note 6) The Company signs a directors and officers liability insurance policy as specified in paragraph 1, Article 430-3 of the Companies Act to cover damage such as compensation and legal expenses if a damage compensation claim is filed against the insured for his/her acts in the performance of his/her duties. The information on the liability insurance policy other than the above is contained in the "matters related to the directors and officers liability insurance policy" of the business report. Mr. Masaya Sasaki will be insured through the insurance policy if he takes office as an Auditor. In March 2027, the Company will renew the insurance policy with the same terms and conditions.