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Stock Exchange Code: 8914

March 5, 2026

(Start date of measures for electronic provision: March 3, 2026)

To Shareholders with Voting Rights:

Yoshika Suzuki
President & CEO
Arealink Co., Ltd.
14-1, Sotokanda 4-chome, Chiyoda-ku, Tokyo

NOTICE OF THE 31ST ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

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

You are cordially notified of the 31st Annual General Meeting of Shareholders of Arealink Co., Ltd. (the “Company”). The meeting will be held for the purposes as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for the electronic provision of information contained in the Reference Documents for the General Meeting of Shareholders, etc. (matters subject to measures for electronic provision). The matters subject to measures for electronic provision are posted as “Notice of the 31st Annual General Meeting of Shareholders” on the following website.

Company’s website: <https://www.arealink.co.jp/en/ir/meeting/>

In addition to the above, the information is also posted on the website of the Tokyo Stock Exchange (TSE) at the Internet link below. Please access the TSE website below (Listed Company Search), enter the issue name (company name) or the stock code and search, then select “Basic information” and “Documents for public inspection/PR information” to view the information.

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

Shareholders who are unable to attend the meeting are kindly requested to exercise their voting rights in writing or via the Internet in advance. Please review the attached Reference Documents for the General Meeting of Shareholders and the Guidance on the Exercise of Voting Rights, and exercise your voting rights by 6 p.m. on Tuesday, March 24, 2026.

- 1. Date and Time:** Wednesday, March 25, 2026 at 10:00 a.m. (Reception opens at 9:15 a.m.)
- 2. Place:** Banquet Room “Zuihoh” 10th floor of KKR Hotel Tokyo
1-4-1 Otemachi, Chiyoda-ku, Tokyo
- 3. Meeting Agenda:**
Matters to be reported: Business Report and Non-consolidated Financial Statements for the Company’s 31st Fiscal Year (January 1, 2025 - December 31, 2025)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Six (6) Directors
- Proposal 3:** Election of One (1) Company Auditor
- Proposal 4:** Revision of the Amount of Remuneration for Directors and Company Auditors
- Proposal 5:** Revision of the Restricted Stock Remuneration System for Directors

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
Please bring this Notice with you for use as material for the meeting.
- Should the matters subject to measures for electronic provision require revisions, the revised versions will be posted on each of the websites where they have been posted.
- In accordance with provisions of laws, regulations, and the Articles of Incorporation of the Company, the documents sent to shareholders who have made a request for the delivery of paper copy do not include the following from among the matters subject to measures for electronic provision. Accordingly, the documents enclosed are part of the documents that have been audited by the Company Auditors and the Financial Auditor in preparing their Audit Reports.
 - Notes to Non-consolidated Financial Statements

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company views increasing long-term and comprehensive profits to shareholders as an important management goal. Based on the medium- to long-term business plan, the Company's basic policy is to maintain stable dividends with a goal of a target payout ratio of 35% and dividends not less than the previous fiscal year, while considering the market environment and capital investment timing, ensuring internal reserves for reinvestment, and comprehensively taking into account financial position and profit levels.

Based on the aforementioned policy, and taking into account the performance during the current fiscal year and the business environment in the future, the year-end dividend shall be as follows.

- (1) Type of dividend property
Cash
- (2) Matters related to allocation of dividend property to shareholders and the total amount of dividend
¥13.5 per share of the Company's common stock
Total amount of dividend: ¥686,231,568
- (3) Effective date of dividend from surplus
March 26, 2026

Proposal 2: Election of Six (6) Directors

The terms of office of all six (6) Directors will expire at the conclusion of this Annual General Meeting of Shareholders.

Accordingly, we propose the election of six (6) Directors (including two (2) Outside Directors). When selecting candidates for Directors, the candidates were determined through deliberation by the Board of Directors based on the skills and capabilities required to supervise the management of the Company (refer to the Skill Matrix of Directors).

The candidates for Directors are as follows.

Candidate No.	Name	Current position(s) and responsibilities	Board of Directors meeting attendance
1	[Reappointed] Naomichi Hayashi	Chairman & CEO	12/13 times
2	[Reappointed] Yoshika Suzuki	President & CEO	13/13 times
3	[Reappointed] Yasuaki Otaki	Director and Executive Officer; General Manager, Administration Division; General Manager, Accounting Dept.	13/13 times
4	[Reappointed] Minoru Nishizawa	Director and Executive Officer; General Manager, Storage Business Division; General Manager, Customer Contact Dept.	13/13 times
5	[Reappointed] [Outside Director] [Independent Director] Masanori Koda	Director	13/13 times
6	[Newly appointed] [Outside Director] [Independent Director] Ryoko Uchimura	—	—

Candidate No.	Name (Date of birth)	Past experience, positions, responsibilities in the Company, and significant concurrent positions	Number of shares of the Company held
1	 <p data-bbox="300 562 491 651">Naomichi Hayashi (August 8, 1953) Age 72</p> <p data-bbox="316 674 475 707">[Reappointed]</p> <p data-bbox="260 730 528 887">Number of years in office as Director 31 (at the conclusion of this Annual General Meeting of Shareholders)</p> <p data-bbox="300 909 491 1010">Board of Directors meeting attendance 12/13 times</p>	<p data-bbox="544 264 1305 320">April 1978 Joined Chikuma Real Estate Co., Ltd. (currently, Starts Corporation Inc.)</p> <p data-bbox="544 331 999 387">April 1995 Established the Company President & CEO</p> <p data-bbox="544 398 1262 454">May 2019 Representative Director, JAPAN SELF STORAGE ASSOCIATION (to present)</p> <p data-bbox="544 465 1273 521">September 2019 President and CEO and Executive Officer; General Manager, Marketing Development Division</p> <p data-bbox="544 533 1166 566">September 2020 President and CEO and Executive Officer</p> <p data-bbox="544 577 919 611">March 2022 President & CEO</p> <p data-bbox="544 622 1046 656">March 2023 Chairman & CEO (to present)</p> <p data-bbox="544 667 1246 701">[Significant concurrent position] Representative Director, JAPAN SELF STORAGE ASSOCIATION</p> <p data-bbox="544 723 1477 925">[Reasons for nomination as a candidate for Director] Mr. Naomichi Hayashi had led the management of the Company as President & CEO since its founding in 1995 until he assumed the position of Chairman & CEO in March 2023, and made significant contributions to improving its business performance. We once again nominate him as a candidate for Director because he is deemed qualified to exercise leadership in deciding important matters pertaining to the Company's management and executing its business.</p>	6,679,256

Candidate No.	Name (Date of birth)	Past experience, positions, responsibilities in the Company, and significant concurrent positions	Number of shares of the Company held
2	 Yoshika Suzuki (May 23, 1986) Age 39 [Reappointed] Number of years in office as Director 10 (at the conclusion of this Annual General Meeting of Shareholders) Board of Directors meeting attendance 13/13 times	April 2011 Joined the Company August 2014 Branch Office Manager, Tokyo Office, Storage Location Development Division February 2015 Executive Officer; Branch Office Manager, Tokyo Office March 2016 Director; General Manager responsible for self-storage management, Storage Business Division; Branch Office Manager, Tokyo Office and Chiba Office July 2018 Director; General Manager, Storage Business Division; General Manager, Storage Dept. September 2019 Director and Executive Officer; General Manager, Storage Business Division March 2021 Managing Director and Executive Officer; General Manager, Storage Business Division March 2022 Senior Managing Director and Executive Officer; General Manager, Storage Business Division March 2023 President & CEO (to present) October 2025 Director, JAPAN SELF STORAGE ASSOCIATION (to present)	336,880
		[Reasons for nomination as a candidate for Director] Mr. Yoshika Suzuki has led the storage business with abundant experience and insight concerning marketing and products in the Company's mainstay storage business. After assuming the position of President & CEO in March 2023, he has continued contributing to increasing the number of new location openings and expanding the business performance of the storage business. Since he is deemed qualified to promote efforts to enhance the Company's corporate value, we once again nominate him as a candidate for Director.	

Candidate No.	Name (Date of birth)	Past experience, positions, responsibilities in the Company, and significant concurrent positions	Number of shares of the Company held
3	 Yasuaki Otaki (October 14, 1977) Age 48 [Reappointed] Number of years in office as Director 4 (at the conclusion of this Annual General Meeting of Shareholders) Board of Directors meeting attendance 13/13 times	<p>April 2001 Joined the Company</p> <p>March 2011 Executive Officer; Assistant to the General Manager of the Administration Division; General Manager, General Affairs Dept.</p> <p>March 2012 Director, General Manager, Administration Division</p> <p>March 2017 Executive Officer; General Manager, Administration Division</p> <p>March 2019 General Manager, Accounting Dept.</p> <p>September 2019 Assistant to the General Manager of the Administration Division; General Manager, Accounting Dept.</p> <p>March 2021 Executive Officer; Assistant to the General Manager of the Administration Division; General Manager, Accounting Dept.</p> <p>March 2022 Director and Executive Officer; Assistant to the General Manager of the Administration Division; General Manager, Accounting Dept.</p> <p>March 2023 Director and Executive Officer; General Manager, Administration Division; General Manager, Accounting Dept. (to present)</p>	55,824
		<p>[Reasons for nomination as a candidate for Director] Mr. Yasuaki Otaki has engaged in a wide range of operations both in the sales and administration divisions since joining the Company. He has experience and accomplishments in supporting the management as a Director and General Manager of the Administration Division. In recent years, as General Manager of the Administration Division and General Manager of the Accounting Dept., he has greatly contributed to the growth and development of the Company, and is deemed qualified to support the management in the future. Therefore, we once again nominate him as a candidate for Director.</p>	

Candidate No.	Name (Date of birth)	Past experience, positions, responsibilities in the Company, and significant concurrent positions	Number of shares of the Company held
4	 Minoru Nishizawa (April 29, 1978) Age 47 [Reappointed] Number of years in office as Director 4 (at the conclusion of this Annual General Meeting of Shareholders) Board of Directors meeting attendance 13/13 times	<p>April 2001 Joined the Company</p> <p>March 2012 Director; General Manager, Storage Dept.</p> <p>March 2016 Executive Officer; Assistant to the General Manager of the Storage Business Division; General Manager, Storage Dept.</p> <p>March 2017 Director; Assistant to the General Manager of the Storage Business Division; General Manager, Storage Dept. 2</p> <p>March 2019 Manager, Future-Oriented Ideal Company Promotion Office</p> <p>March 2021 Executive Officer; Assistant to the General Manager of the Storage Business Division; General Manager, Customer Contact Dept.</p> <p>March 2022 Director and Executive Officer; Assistant to the General Manager of the Storage Business Division; General Manager, Customer Contact Dept.</p> <p>March 2023 Director and Executive Officer; General Manager, Storage Business Division; General Manager, Customer Contact Dept. (to present)</p> <p>[Reasons for nomination as a candidate for Director] Mr. Minoru Nishizawa has engaged in a wide range of operations, primarily in the sales division, since joining the Company. He has abundant experience and knowledge in the Company's overall operations. In recent years, he has played a role in supporting management from the on-sites and greatly contributed to the growth and development of the storage business and the Company, and is deemed qualified to support the management in the future. Therefore, we once again nominate him as a candidate for Director.</p>	36,740

Candidate No.	Name (Date of birth)	Past experience, positions, responsibilities in the Company, and significant concurrent positions	Number of shares of the Company held
5	 <p>Masanori Koda (February 3, 1943) Age 83</p> <p>[Reappointed] [Outside Director] [Independent Director]</p> <p>Number of years in office as Director 9 (at the conclusion of this Annual General Meeting of Shareholders)</p> <p>Board of Directors meeting attendance 13/13 times</p>	<p>March 1971 Joined Japan Recruit Center Co., Ltd. (currently, Recruit Holdings Co., Ltd.)</p> <p>April 1989 President, Network88, Co., Ltd. (to present)</p> <p>March 2015 Outside Director, Daiei Industry Co., Inc. (to present)</p> <p>March 2017 Director, the Company (to present)</p> <p>July 2019 Outside Director, Green Ship Co., Ltd. (to present)</p> <p>[Significant concurrent positions] President, Network88, Co., Ltd. Outside Director, Daiei Industry Co., Inc. Outside Director, Green Ship Co., Ltd.</p> <p>[Reasons for nomination as a candidate for Outside Director and expected roles] Mr. Masanori Koda has been serving as President of Network88, Co., Ltd. for many years, thus having a wealth of experience and accomplishments as a corporate executive and broad insight in the real estate industry. We once again nominate him as a candidate for Outside Director because we believe that he will adequately fulfill his role in deciding management policies and supervising business execution with independence.</p>	0

Candidate No.	Name (Date of birth)	Past experience, positions, responsibilities in the Company, and significant concurrent positions	Number of shares of the Company held
6	 <p>Ryoko Uchimura (August 12, 1979) Age 46</p> <p>[Newly appointed] [Outside Director] [Independent Director]</p>	<p>December 2012 Completed legal training Joined Hibiya Tomoni Law Office</p> <p>June 2020 Established HIBIYA HARUMI-DORI LAW OFFICE (Representative) (to present)</p> <p>June 2021 Outside Director, JAPAN INSULATION CO., LTD. (to present)</p> <p>June 2024 Outside Director, F Bit Communications Corp. (to present)</p> <p>[Significant concurrent positions] Representative, HIBIYA HARUMI-DORI LAW OFFICE Outside Director, JAPAN INSULATION CO., LTD. Outside Director, F Bit Communications Corp.</p> <p>[Reasons for nomination as a candidate for Outside Director and expected roles] Ms. Ryoko Uchimura has abundant experience and deep insight gained over many years as a lawyer. We propose her election as an Outside Director of the Company as we believe that she will be able to contribute to the continuous improvement of the Company's corporate value through advice and guidance from a professional perspective. Although she has never been engaged in corporate management other than as an Outside Director, we have determined that she will be able to appropriately execute her duties as an Outside Director for the reasons stated above.</p>	0

(Notes)

1. Ms. Ryoko Uchimura is a new candidate for Director.
2. There are no special interests between the candidates for Directors and the Company.
3. Mr. Masanori Koda and Ms. Ryoko Uchimura are candidates for Outside Directors.
4. As a way for the Company to attract talented people who can be Outside Directors, the Articles of Incorporation allows the Company to enter into agreements with Non-executive Directors to limit their liabilities for damages to the Company to a certain range. Mr. Masanori Koda entered into such an agreement to limit his liability. If the reelection of Mr. Masanori Koda is approved, the Company intends to renew such an agreement to limit his liability. If Ms. Ryoko Uchimura is elected, the Company intends to enter into such an agreement to limit her liability.
The outline of the agreement is as follows.
 - In case Outside Director is liable for damages to the Company due to the failure to perform his/her duties, the liability shall be limited to the minimum amount as provided in Article 425, Paragraph 1 of the Companies Act.
 - The limitation of liability above shall be applicable only in cases where the Outside Director performed his/her duties that caused such liability in good faith and without gross negligence.
5. The Company has entered into directors and officers liability insurance contracts with all Directors as insured persons, and any damage that may arise as a result of Directors as insured persons assuming responsibilities for the execution of their duties or receiving a claim pertaining to the pursuit of such responsibilities will be covered. If each candidate assumes the office of Director, he/she will be an insured person under such insurance contract, which will be renewed during his/her term of office.
6. Mr. Masanori Koda is an independent director as defined by Tokyo Stock Exchange, Inc.
7. Ms. Ryoko Uchimura satisfies the requirements for independent directors as defined by Tokyo Stock Exchange, Inc. If she is elected at this Annual General Meeting of Shareholders, the Company will register her as an independent director.

<Reference>

Skill Matrix of Directors (if each candidate is elected at this Annual General Meeting of Shareholders)

	Position in the Company	Notable fields of expertise to be expected (up to 3)					
		Corporate management	Industry knowledge	Sales and marketing	Finance and accounting	Legal affairs and governance	Personnel and training
Naomichi Hayashi	Representative Director	•	•	•			
Yoshika Suzuki	Representative Director		•	•			•
Yasuaki Otaki	Director				•	•	
Minoru Nishizawa	Director		•	•			
Masanori Koda	Director (Independent Outside)	•	•				
Ryoko Uchimura	Director (Independent Outside)					•	

Proposal 3: Election of One (1) Company Auditor

In order to strengthen and enhance the audit system, we propose to increase the number of Company Auditors by one (1). Accordingly, we propose the election of one (1) Company Auditor. The Board of Company Auditors has given its approval to this proposal. The candidate for Company Auditor is as follows.

Name (Date of birth)	Past experience and positions in the Company	Number of shares of the Company held
 Hiroki Inoue (November 3, 1956) Age 69 [Newly appointed]	April 1979 Joined SUMITOMO CORPORATION	
	April 2012 Executive Officer; General Manager, Construction Material & Real Estate Business Division, SUMITOMO CORPORATION	
	April 2014 Managing Executive Officer, General Manager for East Asia, General Manager, Sumitomo Corporation (China) Holding Ltd., SUMITOMO CORPORATION	0
	April 2016 Managing Executive Officer, General Manager for Japan Region, SUMITOMO CORPORATION	
	April 2019 Advisor, the Company (to present)	
	[Reasons for nomination as a candidate for Company Auditor] Mr. Hiroki Inoue has abundant experience and knowledge in a wide range of areas, including the sales and administration divisions, as an advisor to the Company. We have nominated him as a candidate for Company Auditor as we deemed that he can be expected to provide useful advice and recommendations for further strengthening the audit system of the Company based on his accomplishments and experience thus far. We believe that Mr. Inoue will be able to appropriately execute his duties as a Company Auditor for the reasons stated above in addition to his experience in corporate management as a Managing Executive Officer at SUMITOMO CORPORATION.	

(Notes)

1. The Company has entered into an advisory agreement with the candidate for Company Auditor. However, if Mr. Hiroki Inoue is elected, the Company intends to terminate said advisory agreement.
2. As a way for the Company to attract talented people who can be Company Auditors, the Articles of Incorporation allows the Company to enter into agreements with Company Auditors to limit their liabilities for damages to the Company to a certain range. If Mr. Hiroki Inoue is elected, the Company intends to enter into such an agreement to limit his liability.
 The outline of the agreement is as follows.
 - In the event that a Company Auditor is liable to the Company for damages arising from a failure to perform his/her duties, such liability shall be limited to the minimum amount as provided in Article 425, Paragraph 1 of the Companies Act.
 - The limitation of liability above shall be applicable only in cases where the Company Auditor performed his/her duties that caused such liability in good faith and without gross negligence.
3. The Company has entered into directors and officers liability insurance contracts with all Company Auditors as insured persons, and any damage that may arise as a result of Company Auditors as insured persons assuming responsibilities for the execution of their duties or receiving a claim pertaining to the pursuit of such responsibilities will be covered. If Mr. Hiroki Inoue assumes the office of Company Auditor, he will be an insured person under such insurance contract, which will be renewed during his term of office.

Proposal 4: Revision of the Amount of Remuneration for Directors and Company Auditors

At the 23rd Annual General Meeting of Shareholders held on March 28, 2018, the amount of remuneration for Directors of the Company was approved to be no more than 300 million yen per year (including no more than 30 million yen per year for Outside Directors), and at the 6th Annual General Meeting of Shareholders held on March 31, 2001, the amount of remuneration for Company Auditors was approved to be no more than 20 million yen per year, and this has remained unchanged to this day. In subsequent consideration of various factors, including the sustained growth of the Company's business performance, expansion of its corporate scale, the strengthening of corporate governance, and changes in economic conditions, and with the aim of securing talented candidates for Directors and Company Auditors, which will lead to the sustained improvement of the Company's corporate value and to further enhance the sharing of value with shareholders, the Company proposes to revise the amount of remuneration for Directors and Company Auditors.

With regard to the amount of remuneration, it is proposed that the amount of remuneration for Directors be revised to be no more than 350 million yen per year (including no more than 50 million yen per year for Outside Directors), and the amount of remuneration for Company Auditors be revised to no more than 50 million yen per year. As in the past, the amount of remuneration for Directors shall not include the portion of employee's salary for Directors who concurrently serve as employees.

The Company has established a policy for determining the details of remuneration, etc., for individual Directors as described in the Business Report in "3. Matters Concerning Company Officers, (4) Remuneration, etc., for Directors and Company Auditors, 1) Policy for determining the details of remuneration, etc., for individual Directors," and this proposal is in accordance with that policy. Even if this proposal is approved, the Company does not plan to change the decision-making policy, and the details of this proposal are deemed to be appropriate.

The current number of Directors is six (6) (including two (2) Outside Directors) and the number of Company Auditors is three (3). If Proposal 2 and Proposal 3 are approved as originally proposed, the number of Directors will continue to be six (6) (including two (2) Outside Directors) and the number of Company Auditors will be four (4).

Proposal 5: Revision of the Restricted Stock Remuneration System for Directors

At the 26th Annual General Meeting of Shareholders held on March 24, 2021, the amount of remuneration for granting restricted stock to Directors of the Company (excluding Outside Directors; hereinafter, “Eligible Directors”) was approved to be within the amount of remuneration for Directors of no more than 50 million yen per year.

In subsequent consideration of various factors, including the sustained growth of the Company’s business performance, increased responsibilities in line with the expansion of its corporate scale, and changes in economic conditions, and with the aim of reviewing incentives to achieve the sustained improvement of the Company’s corporate value and of further enhancing the sharing of value with shareholders, the Company proposes to revise the amount of remuneration for granting restricted stock to Eligible Directors to no more than 100 million yen per year. There will be no change other than to the amount of remuneration. However, if Proposal 4 is approved as originally proposed, the amount of remuneration for Directors will be no more than 350 million yen per year (including 50 million yen per year for Outside Directors).

The Company has established a policy for determining the details of remuneration, etc., for individual Directors as described in the Business Report in "3. Matters Concerning Company Officers, (4) Remuneration, etc., for Directors and Company Auditors, 1) Policy for determining the details of remuneration, etc., for individual Directors," and this proposal is in accordance with that policy. Even if this proposal is approved, the Company does not plan to change the decision-making policy, and the details of this proposal are deemed to be appropriate.

The current number of Directors is six (6) (including two (2) Outside Directors). If Proposal 2 is approved as originally proposed, the number of Directors will continue to be six (6) (including two (2) Outside Directors); therefore, the number of Eligible Directors under this system will be four (4).