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(Securities Code: 8877)

June 4, 2025

To our shareholders:

Sugio Aramaki
Representative Director and President
ESLEAD CORPORATION
6-25-19 Fukushima, Fukushima-ku, Osaka-shi, Osaka

Notice of the 33rd Annual General Meeting of Shareholders

You are cordially notified of the 33rd Annual General Meeting of Shareholders of ESLEAD CORPORATION (the “Company”), which will be held as described below.

You may exercise your voting rights prior to the meeting via the internet, etc. or in writing. Please consider the Reference Documents for the General Meeting of Shareholders and exercise your voting rights no later than 6:00 p.m. on Wednesday, June 25, 2025 (JST).

When convening this General Meeting of Shareholders, the Company takes measures for providing in electronic format the 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). This information is posted on the following websites, so please access either of them to confirm the information.

The Company’s website:

<https://www.eslead.co.jp/> (in Japanese)

(From the above website, please select “IR Information,” “IR Information Menu” and then “Reference Documents for the General Meeting of Shareholders.”)

Website for posted informational materials for the general meeting of shareholders

<https://d.sokai.jp/8877/teiiji/> (in Japanese)

TSE website (Listed Company Search):

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

(Please access the TSE website by using the internet address shown above, enter “ESLEAD” in “Issue name (company name)” or the Company’s securities code “8877” 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].”)

1. Date and Time: Thursday, June 26, 2025 at 10:00 a.m. (JST)

2. Venue: 5th Floor, Yoshino Room at Imperial Hotel Osaka
1-8-50 Temmabashi, Kita-ku, Osaka-shi, Osaka

3. Purpose of the Meeting:

Matters to be reported:

1. Business Report, Consolidated Financial Statements, and Audit Reports of Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee for the 33rd Fiscal Year (from April 1, 2024 to March 31, 2025)
2. Non-consolidated Financial Statements for the 33rd Fiscal Year (from April 1, 2024 to March 31, 2025)

Matters to be resolved:

- Proposal No. 1:** Amendment to the Articles of Incorporation
- Proposal No. 2:** Election of Eleven Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal No. 3:** Election of One Director Who Is an Audit and Supervisory Committee Member

Proposal No. 4: Revision of Remuneration Amount for Directors

4. Matters Relating to the Convocation (Guide to Exercising Voting Rights)

You may exercise your voting rights via the internet, etc. or in writing. We sincerely request you to exercise your voting rights prior to the meeting via the internet, etc. or in writing as much as possible.

- (1) If you wish to exercise your voting rights via the internet, etc., please refer to the attached “Guide to exercising voting rights via the internet, etc.” (Japanese only) and exercise your voting rights no later than 6:00 p.m. on Wednesday, June 25, 2025 (JST).
- (2) If you wish to exercise your voting rights in writing, please indicate your approval or disapproval of the proposals on the voting form sent together with this notice, and return it to reach us no later than 6:00 p.m. on Wednesday, June 25, 2025 (JST).
- (3) If voting rights are exercised in writing, the vote shall be counted as a vote for approval if approval/disapproval concerning a proposal is not indicated on the voting form.
- (4) If you exercise voting rights in duplicate, both via the internet, etc. and in writing, the voting rights exercised via the internet, etc. shall be deemed effective. Also, if you exercise voting rights several times via the internet, etc., or by using your PC and /or smartphone, only your final vote shall be deemed effective.

[Notification]

If you attend the meeting in person, please submit the voting form to the receptionist at the meeting.

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 aforementioned websites.

The Company will send a document stating the items to be provided electronically to all shareholders regardless of whether or not a request for delivery of the document has been made.

Proposal No. 1: Amendment to the Articles of Incorporation

- | | | (Underlining indicates changed parts.) | |
|--|--|---|--|
| Pre-amended Articles of Incorporation | | Proposed amendments | |
| <p>CHAPTER I.</p> <p>GENERAL PROVISIONS</p> <p>(Purpose)</p> <p>Article 2.</p> <p>The purpose of the Company shall be to engage in the following businesses:</p> <p>(1)-(19) (Omitted)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(20) (Omitted)</p> | | <p>CHAPTER I.</p> <p>GENERAL PROVISIONS</p> <p>(Purpose)</p> <p>Article 2.</p> <p>(Unchanged)</p> <p>(1)-(19) (Unchanged)</p> <p><u>(20) Paid job referral business</u></p> <p><u>(21) Worker dispatch business</u></p> <p>(22) (Unchanged)</p> | |

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

The terms of office of all eleven Directors (excluding Directors who are Audit and Supervisory Committee Members; applicable to the rest of this proposal) will expire at the conclusion of this meeting.

Therefore, the Company proposes the election of eleven Directors.

With regard to this proposal, the Company's Audit and Supervisory Committee has determined that all candidates for Director are qualified.

The candidates for Director are as follows:

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	Sugio Aramaki (August 29, 1956)	Apr. 1979	Joined Daikyo Kanko Incorporated (currently DAIKYO INCORPORATED)	309,406
		May 1992	Founded the Company, Representative Director and President (current position)	
<Reasons for nomination as candidate for Director> As the founder of the Company and Representative Director assumed for many years, he oversees the management of the Company. He has contributed to the development of the Company with strong leadership and decisiveness based on his extensive experience and achievements. In order to continuously enhance corporate value and strengthen governance going forward, the Company proposes his reelection as Director.				
2	Yuzo Inoue (December 9, 1958)	June 1996	Joined the Company	14,216
		Apr. 2000	General Manager of Accounting Department	
		June 2005	Director and General Manager of Accounting Department	
		Apr. 2009	Director and General Manager of Administrative Division	
		June 2012	Managing Director and General Manager of Administrative Division	
		June 2017	Senior Managing Director and General Manager of Administrative Division (current position)	
<Reasons for nomination as candidate for Director> As Senior Managing Director and General Manager of Administration Division, he mainly oversees the Company’s administrative departments and has a high level of insight and achievements in the Company’s business. In order to continuously enhance corporate value and strengthen governance going forward, the Company proposes his reelection as Director.				
3	Koji Toi (March 30, 1973)	Mar. 1997	Joined the Company	11,300
		Apr. 2015	General Manager of Acquisition and Development I Department	
		Apr. 2016	General Manager of Acquisition and Development Division	
		June 2016	Director and General Manager of Acquisition and Development Division	
		June 2019	Managing Director and General Manager of Acquisition and Development Division	
		June 2023	Senior Managing Director and General Manager of Acquisition and Development Division (current position)	
<Reasons for nomination as candidate for Director> As Senior Managing Director and General Manager of Acquisition and Development Division, he mainly oversees the purchase and development departments of real estate in the real estate sales business and has a high level of insight and achievements in the Company’s business. In order to continuously enhance corporate value and strengthen governance going forward, the Company proposes his reelection as Director.				

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
4	Takeo Oba (July 21, 1973)	Mar. 1997	Joined the Company	14,600
		Apr. 2008	General Manager of Sales IV Department	
June 2012	Director and General Manager of Sales IV Department			
Apr. 2017	Director and General Manager of Sales Division			
June 2017	Managing Director and General Manager of Sales Division			
		June 2019	Senior Managing Director and General Manager of Sales Division (current position)	
<Reasons for nomination as candidate for Director> As Senior Managing Director and General Manager of Sales Division, he mainly oversees the sales departments in the real estate sales business and has a high level of insight and achievements in the Company’s business. In order to continuously enhance corporate value and strengthen governance going forward, the Company proposes his reelection as Director.				
5	Masanori Maikuma (February 12, 1966)	Nov. 2015	Joined the Company	2,600
		Apr. 2016	General Manager of Acquisition and Development Department	
Oct. 2018	General Manager of Acquisition and Development Department and Head of Nagoya Branch			
June 2019	Director, Deputy General Manager of Acquisition and Development Division, and Head of Nagoya Branch			
June 2023	Managing Director, Deputy General Manager of Acquisition and Development Division, and Head of Nagoya Branch			
		Apr. 2024	Managing Director and Deputy General Manager of Acquisition and Development Division (current position)	
<Reasons for nomination as candidate for Director> As Managing Director, Deputy General Manager of Acquisition and Development Division, he has significantly contributed to the Company’s growth in the purchase and development of real estate. In order to continuously enhance corporate value and strengthen governance going forward, the Company proposes his reelection as Director.				
6	Masaaki Fujino (June 5, 1963)	Apr. 1982	Joined Osaka Gas Co., Ltd.	172
		Apr. 2019	Representative Director and President of Souden Corporation	
Apr. 2021	Representative Director and President of Eslead Tatemono Kanri Corporation (current position)			
June 2022	Director of the Company			
June 2024	Managing Director of the Company (current position)			
		(Significant concurrent positions outside the Company) Representative Director and President of Eslead Tatemono Kanri Corporation		
<Reasons for nomination as candidate for Director> As Representative Director of the Company’s major subsidiaries, he has demonstrated his skills thus far. In order to continuously enhance corporate value and strengthen governance going forward, the Company proposes his reelection as Director.				

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
7	Daisuke Ogura (April 28, 1974)	Mar. 1997	Joined the Company	9,230
		Apr. 2016	General Manager of Sales IV Department	
		June 2019	Director, Deputy General Manager of Sales Division (current position)	
<Reasons for nomination as candidate for Director> As Director, Deputy General Manager of Sales Division, he mainly oversees the sales departments in the real estate sales business, thereby contributing to the Company’s sales and profits. In order to continuously enhance corporate value and strengthen governance going forward, the Company proposes his reelection as Director.				
8	Motoki Oshiro (October 7, 1981)	Apr. 2005	Joined the Company	5,800
		Apr. 2016	General Manager of Sales V Department	
		June 2019	Director, Deputy General Manager of Sales Division (current position)	
<Reasons for nomination as candidate for Director> As Director, Deputy General Manager of Sales Division, he mainly oversees the sales departments in the real estate sales business, thereby contributing to the Company’s sales and profits. In order to continuously enhance corporate value and strengthen governance going forward, the Company proposes his reelection as Director.				
9	Kou Nakura (July 8, 1966)	Apr. 1990	Joined The Sumitomo Bank, Limited (currently Sumitomo Mitsui Banking Corporation)	900
		May 2020	Seconded to the Company	
		Apr. 2021	Joined the Company, General Manager of Acquisition and Development Department	
		June 2021	Director, Deputy General Manager of Acquisition and Development Division (current position)	
<Reasons for nomination as candidate for Director> As Director, Deputy General Manager of Acquisition and Development Division, he has significantly contributed to the Company’s growth in the purchase and development of real estate. In order to continuously enhance corporate value and strengthen governance going forward, the Company proposes his reelection as Director.				
10	Tomoyuki Handa (October 20, 1965)	Apr. 1988	Joined Mori Building Co., Ltd.	-
		May 2010	General Manager of Sales I Department, Building Sales Division of MORI TRUST CO., LTD.	
		Apr. 2012	Osaka Branch	
		June 2012	Director of the Company (current position)	
		July 2013	Operating Officer, Osaka Branch of MORI TRUST CO., LTD.	
		July 2019	Executive Operating Officer of MORI TRUST CO., LTD. (current position)	
		(Significant concurrent positions outside the Company)		
		Executive Operating Officer of MORI TRUST CO., LTD.		
<Reasons for nomination as candidate for Director> He has many years of experience and broad insights in the real estate sector. We believe that he will be able to provide advice on the Company’s overall management, and therefore propose his reelection as Director.				

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
11	Kaori Oishi (April 21, 1977)	<p>Oct. 2001 Registered as an attorney at law</p> <p>Oct. 2001 Joined Kitahama Law Office (currently Kitahama Partners)</p> <p>Jan. 2013 Partner (current position)</p> <p>June 2017 Outside Director of PALTAC CORPORATION (current position)</p> <p>June 2020 Outside Director (Audit and Supervisory Committee Member) of TOWA PHARMACEUTICAL CO., LTD. (current position)</p> <p>June 2024 Outside Director of the Company (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Partner of Kitahama Partners</p> <p>Outside Director of PALTAC CORPORATION</p> <p>Outside Director (Audit and Supervisory Committee Member) of TOWA PHARMACEUTICAL CO., LTD.</p>	-
<p><Reasons for nomination as candidate for outside Director and expected roles></p> <p>Although she has never been involved in corporate management other than having served as an outside officer, she has extensive experience and broad insights as an attorney at law, and is well versed in corporate legal affairs. We expect that she will be able to express objective opinions from a neutral standpoint, and appropriately fulfill her responsibilities as a Director, and therefore propose her reelection as Director.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Ms. Oishi is a candidate for outside Director.
 3. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Tomoyuki Handa and Kaori Oishi, to limit their 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 Article 425, paragraph (1) of the Companies Act. If the reelection of these candidates is approved, the Company plans to renew the aforementioned agreement with them.
 4. Mr. Handa is currently a person executing business in MORI TRUST CO., LTD., which is the parent company of the Company, and has also assumed the said office in the past ten years, as described above in the career summary, and position and responsibility in the Company (significant concurrent positions outside the Company).
 5. Ms. Oishi is a partner of Kitahama Partners, to which the Company entrusts legal work for individual cases, but the total amount of compensation paid to Kitahama Partners in the Company's 33rd fiscal year was not equivalent to 2% or more of the total annual revenue of Kitahama Partners. Accordingly, she fulfills the criteria for an independent officer according to the stipulations of the Tokyo Stock Exchange, and the Company intends to submit notification for her as an independent officer to continue if her reelection is approved.
 6. Ms. Oishi is currently the Company's outside Director, and at the conclusion of this meeting, her tenure will have been one year.
 7. 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 details of this insurance policy are presented in "2. (3) (iii) Summary of the directors and officers liability insurance policy" of the Business Report (Japanese only). If the election of the candidates for Director is approved, they will be included as insured persons under this insurance policy. In addition, when the insurance policy is renewed, the Company plans to renew the policy with the same terms.

Proposal No. 3: Election of One Director Who Is an Audit and Supervisory Committee Member

The Company requests approval for the election of one Director who is an Audit and Supervisory Committee Member, in order to increase the number of Directors who are Audit and Supervisory Committee Members by one to strengthen the audit system.

The Audit and Supervisory Committee has given its consent for this proposal.

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

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
* Naoko Shibata (November 6, 1970)	<p>Oct. 1995 Joined Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC)</p> <p>Apr. 1998 Registered as a certified public accountant</p> <p>Oct. 2010 Joined Yusei Audit Co. (currently Grant Thornton Taiyo LLC)</p> <p>Feb. 2014 Partner of Yusei Audit Co.</p> <p>June 2015 Outside Director of NAKAYAMAFUKU CO., LTD. (current position)</p> <p>Mar. 2016 Senior Partner of Yusei Audit Co.</p> <p>July 2018 Partner of Grant Thornton Taiyo LLC</p> <p>Sept. 2024 Retired from Grant Thornton Taiyo LLC</p> <p>Oct. 2024 Established Naoko Shibata Certified Public Accountant Office, Representative (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Outside Director of NAKAYAMAFUKU CO., LTD.</p> <p>Naoko Shibata Certified Public Accountant Office</p>	-
<p><Reasons for nomination as candidate for outside Director who is an Audit and Supervisory Committee Member></p> <p>Although she has never been involved in corporate management other than having served as an outside officer, she has advanced expertise and broad insights acquired as a certified public accountant. We expect that she will be able to express objective opinions from a neutral standpoint, and appropriately fulfill her responsibilities as an Audit and Supervisory Committee Member, and therefore propose her election as new outside Director who is an Audit and Supervisory Committee Member.</p>		

- Notes:
1. New candidate is indicated by an asterisk (*).
 2. Ms. Shibata is a candidate for outside Director who is an Audit and Supervisory Committee Member.
 3. If the election of Ms. Shibata is approved and adopted, the Company plans to enter into an agreement with her, to limit her liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of damages under this agreement is the minimum liability amount provided for under Article 425, paragraph (1) of the Companies Act.
 4. Ms. Shibata was in charge of accounting audits of the Company (engagement partner) until the audit of the annual securities report at the end of June 2024. Currently, there is no special interest between her and the Company.
 5. The Company has designated Ms. Shibata as an independent officer according to the stipulations of the Tokyo Stock Exchange, and the Company intends to submit notification for her as a new independent officer if her election is approved.
 6. 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 details of this insurance policy are presented in "2. (3) (iii) Summary of the directors and officers liability insurance policy" of the Business Report (Japanese only). Upon the approval of the election of the candidates for Director who is an Audit and Supervisory Committee Member, they will be included among the insureds of the insurance policy.
- In addition, when the insurance policy is renewed, the Company plans to renew the policy with the same terms.

Proposal No. 4: Revision of Remuneration Amount for Directors

At the 24th Annual General Meeting of Shareholders held on June 28, 2016, the total amount of remuneration, etc. for Directors (excluding Directors who are Audit and Supervisory Committee Members) of the Company was resolved to be up to ¥350 million per year, and this resolution has remained in place until the present, but in consideration of various circumstances, including subsequent changes in economic trends, the Company proposes to revise the total amount of remuneration, etc. for Directors (excluding Directors who are Audit and Supervisory Committee Members) to be up to ¥500 million per year. As before, the amount of remuneration for Directors (excluding Directors who are Audit and Supervisory Committee Members) shall not include the portion of employee salaries of Directors who concurrently serve as employees.

In addition, the policy for determining remuneration, etc. for individual Directors (excluding Directors who are Audit and Supervisory Committee Members) of the Company is described in “2. (3) (iv) b. Total amount of remuneration, etc. for the fiscal year” of the Business Report (Japanese only).

This proposal is deemed to be reasonable given comprehensive consideration of factors such as the size of the Company’s business, the officer remuneration system and payment levels, the current number of Directors and future trends.

Furthermore, at present, there are eleven Directors (excluding Directors who are Audit and Supervisory Committee Members) (including one outside Director), and there will be no change in the number of Directors (excluding Directors who are Audit and Supervisory Committee Members) even if Proposal No. 2 is approved and adopted as originally proposed.