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(Stock Exchange Code: 2196)

June 7, 2024

(Date of commencement of electronic provision measures: June 3, 2024)

To Shareholders with Voting Rights:

Morihiro Shibutani
Representative Director
Escrit Inc.
6-1 Nihombashikoamicho,
Chuo-ku, Tokyo, Japan

NOTICE OF THE 21ST 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 21st Annual General Meeting of Shareholders of ESCRIT (the “Company”). The meeting will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for providing information in electronic format (the “electronic provision measures”). Matters subject to the electronic provision measures have been posted on the following website as “Notice of Convocation Annual General Meeting 2024”:

The Company’s website:

<https://www.escrit.jp/ir/news/>

In addition to the above website, those matters have also been posted on the following website. Please access the following Tokyo Stock Exchange’s website (Listed Company Search), perform a search by entering the issue name (Escrit Inc.) or the securities code (2196), and then select “Basic information” and “Documents for public inspection/PR information” to review the information under “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting.”

The Tokyo Stock Exchange’s website (Listed Company Search):

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

In lieu of attending the meeting in person, you may exercise your voting rights in advance in writing or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders included in the matters subject to the electronic provision measures and exercise your voting rights in writing or via the Internet by 6:00 p.m. on Monday, June 24, 2024, Japan time.

1. Date and Time: Tuesday, June 25, 2024, at 10:00 a.m. Japan time (The reception desk opens at 9:30 a.m.)

2. Place: Angelion au plaza TOKYO, SOGO KAN 110 TOWER 11F,
7-1, Kyobashi 3-chome, Chuo-ku, Tokyo, Japan

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 21st Fiscal Year (April 1, 2023–March 31, 2024) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 21st Fiscal Year (April 1, 2023–March 31, 2024)

Proposals to be resolved:

Proposal: Election of 5 Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- Any revisions to the matters subject to the electronic provision measures will be posted on the above-listed websites.
- We have delivered a document that contains only part of the matters subject to the electronic provision measures pursuant to laws, regulations and Article 15 of the Articles of Incorporation of the Company. For this reason, please note that the item numbers and referring page numbers specified in the document delivered are those from the matters subject to electronic provision measures.
- We would appreciate your understanding that no souvenirs will be distributed to shareholders at this year's Annual General Meeting of Shareholders.

Proposal: Election of 5 Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all 5 Directors (excluding Directors who are Audit and Supervisory Committee members; the same applies hereinafter in this proposal) will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the Company proposes to elect 5 Directors. The Audit and Supervisory Committee of the Company believes that all the candidates for Director proposed in this proposal are qualified.

The candidates for Director are as follows:

No.	Name (Date of birth)	Past experience, positions and responsibility at the Company	Number of shares of the Company held
1	Reappointment Hiroshi Iwamoto (July 29, 1965)	<p>April 1989 Joined Suntory Limited (now Suntory Holdings Limited)</p> <p>May 1991 Joined Recruit Co., Ltd. (now Recruit Holdings Co., Ltd.)</p> <p>June 2003 Founded the Company President and Representative Director of the Company</p> <p>June 2015 Chairman & President and Representative Director of the Company</p> <p>April 2016 Chairman & CEO and Representative Director of the Company</p> <p>March 2018 Outside Director, B-Lot Company Limited (to present)</p> <p>July 2020 Chairman Founder of the Company (to present)</p> <p>[Significant concurrent positions] Outside Director, B-Lot Company Limited</p>	1,029,900 (common shares)
<p>[Reasons for nomination as a candidate for Director] Since the Company was founded in 2003, Mr. Hiroshi Iwamoto had led the growth of the Company as Representative Director until 2020. He has deep insight nurtured through his company management and is well versed in industry trends. Therefore, the Company proposes his reelection as Director.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibility at the Company	Number of shares of the Company held
2	Reappointment Morihiro Shibutani (June 18, 1966)	<p>September 1986 Director of Shibutani Mokuzai Kogyo K.K. (now Shibutani & Co.)</p> <p>November 2008 President and Representative Director of Shibutani & Co.</p> <p>May 2013 Joined the Company Executive Officer, in charge of Construction and Interior Business of the Company</p> <p>June 2013 Director & Senior Managing Executive Officer, in charge of Construction and Interior Business of the Company</p> <p>June 2015 Vice President and Representative Director of the Company Chairman and Representative Director of Shibutani & Co.</p> <p>April 2016 President and Representative Director & COO of the Company</p> <p>April 2016 Chairman and Representative Director, SHIBUTANI ESTATE PARTNERS (to present)</p> <p>April 2020 Chairman, President and Representative Director of Shibutani & Co. (to present)</p> <p>July 2020 Representative Director CEO of the Company (to present)</p> <p>[Significant concurrent positions] Chairman, President and Representative Director, Shibutani & Co. Chairman and Representative Director, SHIBUTANI ESTATE PARTNERS</p>	782,800 (common shares)
<p>[Reasons for nomination as a candidate for Director] Since assuming the office of President and Representative Director in 2016, Mr. Morihiro Shibutani has taken strong leadership in supervising the Group and been playing a central role in its management and business. Therefore, the Company proposes his reelection as Director.</p>			
3	Reappointment Itaru Kichise (October 5, 1973)	<p>November 2014 Joined the Company</p> <p>January 2015 General Manager, Finance and Accounting Department of the Company</p> <p>March 2017 General Manager, Management Division of the Company</p> <p>April 2017 Executive Officer and General Manager, Management Division of the Company</p> <p>June 2020 Director & Senior Executive Officer and General Manager, Management Division of the Company</p> <p>July 2020 Director & CFO and General Manager, Management Division of the Company</p> <p>August 2021 Director & CFO of the Company (to present)</p>	1,700 (common shares)
<p>[Reasons for nomination as a candidate for Director] Mr. Itaru Kichise joined the Company in 2014 and served as General Manager, Finance and Accounting Department, and as Executive Officer and General Manager, Management Division, and assumed Director in 2020 to play a leading role in establishing financial strategies. He is expected to draw on his abundant experience and achievements to perform a sufficient role in deciding matters important to the Group and executing business strategies. Therefore, the Company proposes his reelection as Director.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibility at the Company	Number of shares of the Company held
4	Reappointment Naruhiro Fujiwara (March 1, 1978)	December 2008 Joined the Company August 2010 Manager, LAGUNASUITE NAGOYA HOTEL & WEDDING of the Company December 2012 Office Supervisor, Business Division of the Company (in charge of western Japan) August 2014 Division Manager, Bridal Division of the Company January 2017 Executive Officer of Partner Agent Inc. (now Tameny Inc.) October 2020 Rejoined the Company. Vice General Manager, Bridal Business Division of the Company April 2022 Executive Officer, General Manager, Bridal Business Division of the Company June 2023 Director, Executive Officer, General Manager, Bridal Business Division of the Company (to present)	—
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Naruhiro Fujiwara joined the Company in 2008 and served as Office Manager, Office Supervisor, Division Manager, and then engaged in management at another company as Executive Officer. Since he rejoined the Company in 2020, he has demonstrated his strong leadership and determination in the Bridal Business Division. He assumed office of Director in 2023 and has contributed to further expansion of business. He is expected to draw on his abundant experience and achievements to perform a sufficient role in deciding matters important to the Group and executing business strategies. Therefore, the Company proposes his reelection as Director.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibility at the Company	Number of shares of the Company held
5	Outside Director Reappointment Takateru Kawano (October 13, 1972)	<p>April 1996 Joined Itochu Corporation</p> <p>August 1999 Loaned to Japan Online Securities Co., Ltd. (now au Kabucom Securities Co., Ltd.)</p> <p>March 2000 General Manager of President's Office, Director General Manager of Sales Department, Japan Electronic Settlement Planning, Inc. (now Rakuten Bank Ltd.)</p> <p>August 2005 Founded TKP Corporation President, Chief Executive Officer of TKP Corporation</p> <p>October 2014 Representative Director and Chairman of Tokiwaken foods Corporation</p> <p>September 2017 Representative Director and Chairman of Majors Inc.</p> <p>May 2020 Director of Japan Regus Holdings K.K.</p> <p>November 2020 Representative Director and Chairman of Japan Regus Holdings K.K.</p> <p>June 2021 Director of the Company (to present)</p> <p>May 2022 President, CEO and COO of TKP Corporation (to present)</p> <p>[Significant concurrent positions] President, CEO and COO of TKP Corporation</p>	—
<p>[Reasons for nomination as a candidate for Outside Director and expected roles] Mr. Takateru Kawano has been involved in the management of the Company as Outside Director since June 2021, and has provided advice and opinions on the management of the Group as appropriate based on his abundant experience and broad insight as a manager. Based on his experience and insight, he is expected to audit and supervise the overall management of the Group by such as making statements as Director, the Company believes that the functions of the Board of Directors of the Company will be thereby strengthened. Therefore, the Company proposes his reelection as Outside Director.</p>			

Notes:

1. Mr. Takateru Kawano, who is a candidate for Outside Director, concurrently serves as President, CEO and COO of TKP Corporation, which is a principal shareholder of the Company. The Company also has a business partnership with TKP Corporation concerning customer referral or sale consignment related to banquets and other events between the facilities operated by each and conducts transactions with TKP Corporation, including the purchase and sale of products, use of venues, accommodations, and rental services. There are no special interests between the other candidates and the Company.
2. The Company has entered into the agreements with Mr. Takateru Kawano to limit his liability with regard to the liability for damages stipulated in Article 423, Paragraph 1, of the Companies Act, based on the provisions of Article 427, Paragraph 1, of said Act and Article 32, Paragraph 2 of the Articles of Incorporation. If the election of Mr. Takateru Kawano is approved, the Company intends to continue the said agreement with him. The limit of the liability pursuant to said agreement will be the amount stipulated in Article 425, Paragraph 1, of said Act.
3. The Company has entered into a directors and officers liability insurance agreement with an insurance company as prescribed in Article 430-3, Paragraph 1, of the Companies Act, and candidates are among the insured. The said insurance agreement covers damages to be paid by the insured arising from third-party litigation, derivative lawsuits, corporate litigation, etc. If reelection of each candidate is approved, each candidate will be included among the insured under said insurance agreement. The Company intends to renew said insurance agreement with the same contents during the terms of office of the Directors in this proposal.
4. Mr. Takateru Kawano is currently an Outside Director of the Company, and his term of office will be three (3) years at the conclusion of this year's Annual General Meeting of Shareholders.

[Reference] Skills matrix of the Board of Directors

If the Proposal: “Election of 5 Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)” is approved as originally proposed, the skills matrix of the Board of Directors will be as follows:

List of Directors’ Expertise, Experience and Abilities, etc. (Skills Matrix)

	Company Management	Finance/ Accounting/ Legal	Marketing/ Sales	M&A (Investment/ Finance)	Internal Control	Industry Expertise
Chairman Founder Hiroshi Iwamoto	●		●			●
Representative Director CEO Morihiro Shibutani	●		●		●	●
Director CFO Itaru Kichise	●	●		●	●	●
Director Naruhiko Fujiwara	●		●	●	●	●
Outside Director Takateru Kawano <input type="text" value="Outside"/>	●		●			
Outside Director (Audit and Supervisory Committee Member) Takeshi Goto <input type="text" value="Outside"/> <input type="text" value="Independent"/>	●			●		
Outside Director (Audit and Supervisory Committee Member) Takashi Kimura <input type="text" value="Outside"/> <input type="text" value="Independent"/>		●			●	
Outside Director (Audit and Supervisory Committee Member) Rina Sumino <input type="text" value="Outside"/> <input type="text" value="Independent"/>		●			●	

*The above list does not represent all the expertise, experience and abilities, etc. possessed by Directors.