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Securities code: 3467

June 4, 2024

Start date of electronic provisioning measures: May 29, 2024

To: Our Shareholders with Voting Rights

Ryuichi Oobayashi
President & Representative Director
Agratio Urban Design Inc.
2-6-1 Nishi-shinjuku, Shinjuku-ku, Tokyo

Notice of Convocation of the 15th Annual General Meeting of Shareholders

Dear shareholders:

We are pleased to inform you of the 15th Annual General Meeting of Shareholders of Agratio Urban Design Inc. (the “Company”), to be held as described below.

In convening this Annual General Meeting of Shareholders (the “Meeting”), the Company has taken measures to provide the information of the Meeting in an electronic format and uploaded it as “Notice of Convocation of the 15th Annual General Meeting of Shareholders” on the following website on the Internet.

【The Company Website】 (in Japanese only)

<https://about.agr-urban.co.jp/ir/meeting/>

In addition to the above, the information is also uploaded on the following website on the Internet. Please Access the following website and enter “Agratio Urban Design” in “Issue name (company name)” or the Company’s securities code “3467” in “Code,” and Search. Then, click “Basic information” and select “Documents for public inspection/PR information” and confirm the information.

【Tokyo Stock Exchange Website】 (Listed Company Search)

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

If you are not attending the meeting in person, you can exercise voting rights by mail (in writing) or electronic means (via internet). Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 6:00 p.m. on Monday, June 24, 2024 in accordance with the “Guide to Exercising Voting Rights” (in Japanese only) on page 3.

【If you exercise your voting rights by mail (in writing)】

Please review the Reference Documents for the General Meeting of Shareholders on the above websites, indicate your approval or disapproval of the proposals on the enclosed Voting Rights Exercise Form, and return the form to us so that it arrives by the deadline for exercising your voting rights as stated above.

【If you are exercising your voting rights via the Internet】

Please access the website for exercising voting rights (<https://soukai.mizuho-tb.co.jp/>) from your personal computer or smartphone.

Please enter your approval or disapproval of the proposals on the agenda by using the “Voting Right Exercise Code” and “Password” indicated on the enclosed Voting Rights Exercise Form and following the instructions on the screen.

Please refer to the “Guide to Exercising Voting Rights via the Internet” (in Japanese only) on page 4 when exercising your voting rights via the Internet.

1. **Date and time:** Tuesday, June 25, 2024, at 10:00 am
(Registration begins at 9:15)
2. **Venue:** Shinjuku Skyroom, 47th floor of Shinjuku-Sumitomo Building located at 2-6-1 Nishi-shinjuku, Shinjuku-ku, Tokyo

3. Agenda of the Meeting:

Matters to be Reported:

1. The Business Report, the Consolidated Financial Statements and the audit results of the Consolidated Financial Statements by the Accounting Auditors and the Board of Corporate Auditors the 15th Fiscal Term (April 1, 2023 to March 31, 2024)
2. The Non-consolidated Financial Statements for the 15th Fiscal Term (April 1, 2023 to March 31, 2024)

Matters to be Resolved:

Proposal 1: Appropriation of Surplus

Proposal 2: Partial Amendments to the Articles of Incorporation

Proposal 3: Election of One (1) Corporate Auditor

◎Please submit the enclosed Voting Rights Exercise Form at the reception desk when you attend the meeting.

◎Please note that no souvenirs will be provided.

◎If you wish to exercise your voting rights by proxy, please submit the Voting Rights Exercise Form and a document certifying your proxy’s power of representation to the reception desk. In accordance with the Articles of Incorporation of the Company, the proxy must be one shareholder of the Company who has voting rights.

◎The notes to Consolidated financial statements and The notes to Non-Consolidated financial statements are not included in the documents to be delivered to shareholders who have requested delivery of the documents, pursuant to the provisions of laws and regulations and Article 15 of the Articles of Incorporation of the Company. Accordingly, the documents to be delivered to the shareholders who requested the delivery of the documents are a part of the documents audited by the Board of Corporate Auditors and the Accounting Auditors in preparing the audit report.

◎If no indication of approval or disapproval is made on the voting rights form, it will be treated as an indication of approval.

◎In the event of any amendment to the matters described in the electronic provision measures on the websites, the amended information will be posted on the websites.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

We recognize the return of profits to our shareholders as one of our most important management policies. Our basic policy is to continue to pay stable dividends based on current and future business earnings, while securing the internal reserves necessary for future business development, and we will consider the distribution of profits in consideration of the business results and social conditions of each fiscal year.

We aim to pay dividends commensurate with business performance for each fiscal year, with a target dividend amount of 30% of net income (a dividend payout ratio of 30%).

Based on this basic policy and taking into consideration the trend of business performance in the current fiscal year and the future business environment, we would like to pay a year-end dividend as follows.

(1) Type of dividend property

Cash

(2) The allocation of dividend property and the total amount thereof

60 yen per share of the Company's common stock

Total amount: 345,221,820 yen

(3) Effective date of dividend of surplus

June 26, 2024

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for amendments

We will add a business purpose to Article 2 (Purpose) of the current articles of incorporation in order to accommodate the future business expansion and diversification of our group’s business activities.

2. Details of amendments

The details of the amendments are as follows:

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p>Chapter 1 General Provisions Article 1(Articles omitted)</p> <p>(Purpose) Article 2 The purpose of the Company is to engage in the following businesses. No.1 to No.4(omitted) (Newly established) (Newly established)</p> <p>(Newly established)</p> <p><u>No.5</u> Businesses incidental or related to the businesses set forth in each of the preceding items</p>	<p>Chapter 1 General Provisions Article 1(As present))</p> <p>(Purpose) Article 2 The purpose of the Company is to engage in the following businesses. No.1 to No.4(As present) <u>No.5 Operation management of rental villas</u> <u>No.6 Consulting on management strategies, real estate, and home remodeling</u> <u>No.7 Ownership, management, and operation of hotels, inns, and other lodging facilities, and hotel business</u> <u>No.8</u> Businesses incidental or related to the businesses set forth in each of the preceding items</p>

Proposal 3: Election of One (1) Corporate Auditor

The terms of One Auditor (Mr. Michio Yoshihara) will expire at the conclusion of the Meeting. Accordingly, we would like to appoint one (1) Corporate Auditor.

The Board of Corporate Auditors has consented to this proposal.

The candidate Auditor is as follows:

Name (Date of birth)	Career summary, positions and responsibilities at the Company (important concurrent positions)	Number of the Company’s shares held
<p style="text-align: center;">Junichi Kurokawa (March 24, 1963)</p> <div style="border: 1px solid black; padding: 2px; margin: 5px 0; width: fit-content;">New Appointment</div> <div style="border: 1px solid black; padding: 2px; margin: 5px 0; width: fit-content;">Candidate for Corporate Auditor</div>	April 1986 Joined YASUDA TRUST & BANKING Co., Ltd.	
	August 2007 Vice-branch Manager of Nagoya Branch General Manager of Nagoya Corporate Banking Sales Department	
	April 2014 Manager of Audit Office	
	April 2015 Assigned to Real Estate Business Department. Seconded to Mizuho Trust Real Estate Sales CO (Mizuho Realty Co., Ltd.)	-
	September 2015 General Manager of Customer Service Department	
	June 2019 General Manager of Sales Administration Department October 2019 Office Manager of Sales Administration Department “Senior’s SUMAIRU Consultation Room”	

- Notes:
1. There are no special interests between Mr. Junichi Kurokawa and the Company.
 2. If the proposal of Mr. Junichi Kurokawa is approved, the Company plans to enter into an agreement with him in accordance with Article 427, Paragraph 1 of the Companies Act, to limit the maximum amount of her liability for damages pursuant to Article 423, Paragraph 1 of the same Act. The maximum amount of liability for damages under the agreement is limited to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act.
 3. Mr. Junichi Kurokawa is well versed in the real estate business from his many years of experience working for trust bank and real estate sales company, and has a thorough understanding of the Company’s business operations, as well as a wealth of business experience and broad insight into auditing operations, having served as the manager of the Corporate Banking Sales Department and the Audit Office, We believe that he will be able to appropriately perform his duties in the audit of the Company.
 4. The number of shares held by each candidate will be as of March 31, 2024.
 5. The Company has concluded a directors and officers liability insurance agreement with an insurance company, stipulated in Article 430-3, Paragraph 1 of the Companies Act. This insurance agreement shall cover damages and litigation costs incurred by the insured in shareholder derivative actions and third-party lawsuits. If Mr. Junichi Kurokawa is elected, He will be insured by the insurance agreement and the insurance agreement will be renewed during his term of office with the same terms and conditions.