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(Securities code 3277)

March 11, 2025

(Starting date of the measures for electronic provision: March 5, 2025)

To Shareholders with Voting Rights:

Takashi Matsuzaki
President and Representative Director
Sansei Landic Co., Ltd.
2-6-1 Marunouchi, Chiyoda-ku, Tokyo

**NOTICE OF
THE 49TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

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

This is to inform you that the 49th Ordinary General Meeting of Shareholders (this “Meeting”) of Sansei Landic Co., Ltd. (the “Company”) will be held for the purposes as described below.

The Company has taken measures for the electronic provision of materials for this Meeting, and posted the matters to be provided electronically on the following website.

The Company’s website: <https://www.sansei-l.co.jp/en/ir/>

In addition to the above, the materials to be provided electronically are disclosed on the following website.

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

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

To view the information thus disclosed, please access the website above, search for us by entering our company name or securities code, and select “Basic information” and then “Documents for public inspection/PR information.”

Instead of attending the Meeting, you can exercise your voting rights by either of the following methods. Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights no later than 6:30 p.m. Japan time on Wednesday, March 26, 2025.

[Exercise of voting rights by mail]

Please indicate your approval or disapproval of each of the proposals on the enclosed Voting Rights Exercise Form and return it so that it is received by the above deadline.

[Exercise of voting rights via the Internet]

Please refer to the “Guide on the Exercise of Voting Rights via the Internet” in the Japanese version of this notice and enter your approval or disapproval of each of the proposals by the above deadline.

The Company participates in the Electronic Voting System Platform for institutional investors operated by ICJ, Inc.

- 1. Date and Time:** Thursday, March 27, 2025 at 10:00 a.m. Japan time (Reception starts at 9:30 a.m.)
- 2. Place:** “Grand,” Conference Square M Plus located at
10F, Mitsubishi Building, 2-5-2 Marunouchi, Chiyoda-ku, Tokyo
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company’s 49th Fiscal Year (January 1, 2024 - December 31, 2024), and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
 2. Non-consolidated Financial Statements for the Company’s 49th Fiscal Year (January 1, 2024 - December 31, 2024)
- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of 7 Directors
- Proposal 3:** Election of 1 Substitute Audit & Supervisory Board Member
- 4. Matters to be Determined concerning Convocation:**
- You may exercise your voting rights via proxy provided the proxy is a shareholder entitled to vote. Delegation of your voting rights is limited to one proxy.
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- ◎ If you are attending the Meeting, please submit the enclosed Voting Rights Exercise Form at the reception.
- ◎ In accordance with laws and regulations and Article 15, Paragraph 2 of the Company’s Articles of Incorporation, the following matters are not included in the paper copies delivered to shareholders who have requested them. Accordingly, the paper copies thus delivered form a part of the documents audited by the Audit & Supervisory Board Members and by the Accounting Auditor in preparing their respective audit reports.
 - Notes to Consolidated Financial Statements
 - Notes to Non-consolidated Financial Statements
- ◎ Any revisions required to the matters to be provided electronically will be posted on respective websites.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company's basic dividend policy is to increase profitability and secure the source of dividends, thereby pay dividends in a sustainable and stable manner and actively return profits to shareholders commensurate with business performance.

In consideration of sufficient internal reserves necessary for new growth, the Company proposes distribution of surplus for the current fiscal year as follows.

Matters regarding year-end dividend

- (1) Dividend asset type
Cash
- (2) Matters concerning allotment of dividend property to shareholders and its total amount
25 yen per share of common stock
Total dividends of 206,876,650 yen
- (3) Effective date of dividend of surplus
March 28, 2025

Proposal 2: Election of 7 Directors

The terms of office of all 7 Directors will expire at the conclusion of this Meeting. We therefore propose that 7 Directors be elected.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	Takashi Matsuzaki (May 1, 1970; male)	<p>May 1993 Joined the Company</p> <p>April 2000 General Manager, Land Business Department</p> <p>April 2001 General Manager, First Sales Department</p> <p>December 2002 General Manager, Sales Division</p> <p>July 2003 President and Representative Director (to present)</p> <p>March 2010 President and Representative Director, Sansei Community Co., Ltd.</p> <p>October 2019 Representative Director, Sansei Landic Funding Co., Ltd. (to present)</p> <p>November 2021 Executor of Duties, Hachimantai Tourism Revitalization Limited Liability Company (to present)</p>	1,291,800
<p>[Reason for nomination as candidate for Director]</p> <p>Since joining the Company, he has familiarized himself with the overall operations of the Company with a focus on the sales division, and performed his duties properly based on his abundant business knowledge and experience. Having served as President and Representative Director since July 2003, he has a track record as an officer controlling the management of the Group. Therefore, the Company renominated him as a candidate for Director in the belief that he is qualified to serve as a Director of the Company.</p>			
2	Makoto Taki (June 15, 1954; male)	<p>April 1977 Joined the Saison Group</p> <p>March 1983 Transferred to Seiyo Kankyo Kaihatsu Co., Ltd. (currently Mizuho Realty Co., Ltd.)</p> <p>May 1999 Director, House Port Seiyo Co., Ltd. (currently Mizuho Realty Co., Ltd.)</p> <p>September 2000 Joined Anshin Jutaku Hanbai Co., Ltd. (currently Mizuho Realty Co., Ltd.)</p> <p>July 2006 Executive Officer, General Manager, Tokyo-Minami Branch, Mizuho Realty Co., Ltd.</p> <p>April 2011 Managing Executive Officer, Mizuho Realty Co., Ltd.</p> <p>August 2014 Managing Executive Officer, House Mate Partners Co., Ltd.</p> <p>January 2016 Joined the Company as Deputy General Manager, Sales Division</p> <p>January 2017 General Manager, Second Sales Division</p> <p>March 2017 Director, General Manager, Second Sales Division</p> <p>March 2019 Managing Director, General Manager, Second Sales Division</p> <p>January 2021 Managing Director responsible for Sales and General Manager, Second Sales Division</p> <p>March 2022 Senior Managing Director responsible for Sales and General Manager, Second Sales Division</p> <p>January 2023 Senior Managing Director responsible for Sales, General Manager, Second Sales Division and General Manager, Sales Promotion Division (to present)</p>	45,600
<p>[Reason for nomination as candidate for Director]</p> <p>In addition to his abundant knowledge and experience in the real estate industry, he has management experience at a major real estate company. Since joining the Company, he has familiarized himself with overall operations with a focus on the sales division. Having served as Director since March 2017, he built a track record in the management of the Group. Therefore, the Company renominated him as a candidate for Director in the belief that he is qualified to serve as a Director of the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	Noriyuki Imafuku (January 9, 1979; male)	April 2003 Joined the Company January 2010 General Manager, Nagoya Branch January 2013 General Manager, Second Sales Department January 2016 Deputy General Manager, Sales Division and General Manager, First Sales Department January 2017 General Manager, First Sales Division March 2017 Director, General Manager, First Sales Division (to present)	51,552
[Reason for nomination as candidate for Director] Since joining the Company, he has familiarized himself with the overall operations of the Company with a focus on sales operations and performed his duties properly based on his abundant business knowledge and experience. Having served as Director since March 2017, he built a track record in the management of the Group. Therefore, the Company renominated him as a candidate for Director in the belief that he is qualified to serve as a Director of the Company.			
4	Shunyo Morioka (April 10, 1981; male)	April 2004 Joined Nissho Co., Ltd. May 2008 Joined the Company January 2013 General Manager, Nagoya Branch January 2016 Deputy General Manager, Sales Division and General Manager, Nagoya Branch January 2017 General Manager, Third Sales Division and General Manager, Nagoya Branch March 2017 Director, General Manager, Third Sales Division and General Manager, Nagoya Branch January 2021 Director, General Manager, Third Sales Division (to present)	43,889
[Reason for nomination as candidate for Director] Since joining the Company, he has familiarized himself with the overall operations of the Company with a focus on sales operations and performed his duties properly based on his abundant business knowledge and experience. Having served as Director since March 2017, he built a track record in the management of the Group. Therefore, the Company renominated him as a candidate for Director in the belief that he is qualified to serve as a Director of the Company.			
5	Haruka Miura (February 22, 1979; male)	October 2002 Joined Asahi Audit Corp. (currently KPMG AZSA LLC) February 2014 Joined the Company January 2017 General Manager, Corporate Planning Office January 2021 General Manager, Administration Division July 2022 General Manager, Administration Division and General Manager, Accounting Department March 2023 Director, General Manager, Administration Division and General Manager, Accounting Department January 2025 Director, General Manager, Administration Division (to present)	8,988
[Reason for nomination as candidate for Director] He has abundant knowledge and experience as a certified public accountant. Since joining the Company, he has familiarized himself with the overall operations of the Company with a focus on the administration division. Having served as Director, since March 2023, he built a track record in the management of the Group. Therefore, the Company renominated him as a candidate for Director in the belief that he is qualified to serve as a Director of the Company.			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
6	Hiroshi Takahashi (June 21, 1949; male)	<p>December 1973 Joined Fuso Audit Corporation</p> <p>August 1986 Partner, Shinko Audit Corporation</p> <p>June 1995 Representative Partner, Chuo Audit Corporation</p> <p>August 2007 Representative Partner, Shin Nihon & Co. (currently Ernst & Young ShinNihon LLC)</p> <p>Standing Director responsible for Business Development Department, Marketing Division</p> <p>September 2009 Standing Director in charge of Business Promotion Office, Audit Control Department, Client Service Division, Shin Nihon LLC</p> <p>September 2010 General Manager, Business Promotion Office, Audit Operation Division, Shin Nihon LLC</p> <p>May 2011 Outside Director, PARCO CO., LTD.</p> <p>June 2011 President and Representative Director, PRONET, Inc. (to present)</p> <p>March 2012 Outside Director, the Company (to present)</p> <p>June 2012 Outside Audit & Supervisory Board Member, Marusei Corporation (currently TMES Corporation)</p> <p>June 2015 Outside Director, HUMANWEB Inc. (currently General Oyster Inc.)</p> <p>March 2017 Outside Director, Audit and Supervisory Committee Member, eSOL Co., Ltd. (to present)</p> <p>June 2017 Outside Director, Realize Inc. (currently Netamoto Inc.)</p>	-
<p>[Reason for nomination as candidate for Outside Director and expected roles]</p> <p>The Company expects that he will provide appropriate guidance from a standpoint independent from its management based on his abundant experience and broad insight as a certified public accountant, which will increase transparency and soundness of management. Therefore, the Company renominated him as a candidate for Director in the belief that he is qualified to serve as an Outside Director of the Company.</p> <p>He will have served as an Outside Director of the Company for thirteen years at the conclusion of this Meeting.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
7	Naoko Murasaki (August 18, 1971; female)	<p>April 1995 Joined the National Police Agency</p> <p>August 2001 Northeast Asia Division, Asian and Oceanian Affairs Bureau, Ministry of Foreign Affairs</p> <p>August 2003 Chief of 2nd Criminal Investigation Division, Criminal Investigation Department, Shizuoka Prefectural Police Headquarters</p> <p>March 2005 Chief of Foreign Affairs Division, Security Department, Hyogo Prefectural Police Headquarters</p> <p>July 2006 Foreign Affairs Division, Foreign Affairs and Intelligence Department, Security Bureau, National Police Agency</p> <p>October 2007 Security Planning Division, Security Bureau, National Police Agency</p> <p>April 2008 Bain & Company Japan Incorporated</p> <p>April 2010 Senior Director, Kroll International Inc. (Japan Office)</p> <p>January 2013 Associate Managing Director, Kroll International Inc.</p> <p>January 2015 Representative, Kroll International Inc. (Japan Office)</p> <p>January 2016 Managing Director, Kroll International Inc., Representative, Kroll International Inc. (Japan Office)</p> <p>August 2018 President and Representative Director, Nobligier Co., Ltd. (to present)</p> <p>March 2021 Outside Director, the Company (to present)</p> <p>June 2021 External Director, Audit and Supervisory Committee Member, SEGA SAMMY HOLDINGS INC. (to present)</p> <p>March 2022 Outside Director, Audit and Supervisory Committee Member, Riraku Co., Ltd. (to present)</p> <p>July 2023 Outside Director, Audit and Supervisory Committee Member, VISIONARYHOLDINGS CO., LTD.</p>	-
<p>[Reason for nomination as candidate for Outside Director and expected roles]</p> <p>The Company expects that she will provide appropriate guidance from a standpoint independent from the Company's management based on her abundant experience and broad insight she accumulated through her service at the National Police Agency and the Ministry of Foreign Affairs, as well as a corporate manager, which will increase transparency and soundness of management. Therefore, the Company renominated her as a candidate for Director in the belief that she is qualified to serve as an Outside Director of the Company.</p> <p>She will have served as an Outside Director of the Company for four years at the conclusion of this Meeting.</p>			

Notes:

1. There are no special interests between any of the candidates and the Company.
 2. Mr. Hiroshi Takahashi and Ms. Naoko Murasaki are candidates for Outside Director.
 3. In accordance with Article 427, Paragraph 1 of the Companies Act and provisions of the Articles of Incorporation, the Company has entered into liability limitation agreements with Mr. Hiroshi Takahashi and Ms. Naoko Murasaki to limit their liability for damages as stipulated in Article 423, Paragraph 1 of said Act to the minimum amount set forth in Article 425, Paragraph 1 of said Act. If their reelection is approved and resolved, the Company will continue the agreements with them.
 4. The Company has registered Mr. Hiroshi Takahashi and Ms. Naoko Murasaki as Independent Directors as stipulated by the Tokyo Stock Exchange. If their reelection is approved and resolved, they will continue to serve as Independent Directors.
 5. The Company has entered into a directors and officers liability insurance contract to insure its Directors and Audit & Supervisory Board Members. The contract will cover damages that may arise due to insured Directors and Audit & Supervisory Board Members assuming liability for their execution of duties, or receiving a claim for the pursuit of such liability.
- If the candidates are appointed as Director, each of them will be insured under the insurance contract, which is to be renewed during their terms of office.

Reference: The Skills Matrix of the Directors and Audit & Supervisory Board Members after the General Meeting of Shareholders (scheduled)

If Proposal 2 is approved as originally proposed, the skills matrix of the Directors and Audit & Supervisory Board Members shall be as follows.

Name	Position in the Company	Corporate management	Sales and Marketing	Sustainability	Legal affairs and Governance	Finance and Accounting
Takashi Matsuzaki	President and Representative Director	•	•	•		
Makoto Taki	Senior Managing Director	•	•			
Noriyuki Imafuku	Director		•			
Shunyo Morioka	Director		•			
Haruka Miura	Director			•	•	•
Hiroshi Takahashi	Outside Director (Independent)	•			•	•
Naoko Murasaki	Outside Director (Independent)	•		•	•	
Takeshi Nagata	Full-Time Audit & Supervisory Board Member	•			•	•
Toshihiro Enokizono	Outside Audit & Supervisory Board Member (Independent)				•	
Takahiro Yamagishi	Outside Audit & Supervisory Board Member (Independent)	•			•	•

Proposal 3: Election of 1 Substitute Audit & Supervisory Board Member

To prepare for a contingency in which the number of the Company's Audit & Supervisory Board Members falls below the statutory requirement, the election of 1 substitute Audit & Supervisory Board Member is proposed.

The validity of the election under this proposal may only be canceled prior to the assumption of office based on a resolution by the Board of Directors with the consent of the Audit & Supervisory Board.

In addition, the Audit & Supervisory Board has given its consent to this proposal.

The candidate for substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary and significant concurrent positions	Number of shares of the Company held
Yoshihiko Masuda (April 27, 1982; male)	<p>April 2005 Joined KPMG AZSA & Co. (currently KPMG AZSA LLC)</p> <p>January 2008 Registered as a certified public accountant</p> <p>August 2013 Joined ASAHI Tax Corporation</p> <p>February 2014 Registered as a certified public tax accountant</p> <p>July 2015 Representative, Yoshihiko Masuda Certified Public Accountant Office (to present)</p> <p>May 2018 Director (Audit and Supervisory Committee Member), RPA Holdings, Inc. (currently OPEN Group, Inc.) (to present)</p> <p>December 2019 Auditor, Green Earth Institute Co., Ltd. (to present)</p> <p>May 2020 Auditor, RPA Technologies, Inc. (currently OPEN, Inc.), SEGMENT, Inc. (currently OPEN, Inc.), OPEN ASSOCIATES JAPAN, Inc. (currently OPEN, Inc.), and LEAGLE Inc. (to present)</p> <p>December 2023 Auditor, b-style gig works, Inc. (currently gokinjowork Inc.) (to present)</p>	-

Notes:

1. There are no special interests between Mr. Yoshihiko Masuda and the Company.
2. Mr. Yoshihiko Masuda is a candidate for substitute Outside Audit & Supervisory Board Member.
3. The reason for nominating Mr. Yoshihiko Masuda as a candidate for substitute Outside Audit & Supervisory Board Member is because the Company expects that leveraging his abundant experience and broad insight as a certified public accountant and a certified public tax accountant will further strengthen the audit system of the Company.
4. If Mr. Yoshihiko Masuda is appointed as an Audit & Supervisory Board Member, the Company will enter into a liability limitation agreement with him in accordance with Article 427, Paragraph 1 of the Companies Act and provisions of the Articles of Incorporation to limit his liability for damages as stipulated in Article 423, Paragraph 1 of said Act to the minimum amount set forth in Article 425, Paragraph 1 of said Act.
5. If Mr. Yoshihiko Masuda is appointed as an Audit & Supervisory Board Member, the Company will register him with the Tokyo Stock Exchange as an Independent Auditor.
6. The Company has entered into a directors and officers liability insurance contract to insure its Directors and Audit & Supervisory Board Members. The contract will cover damages that may arise due to insured Directors and Audit & Supervisory Board Members assuming liability for their execution of duties, or receiving a claim for the pursuit of such liability.
If Mr. Yoshihiko Masuda is appointed as an Audit & Supervisory Board Member, he will be insured under the insurance contract.