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(Stock Exchange Code: 2196)

June 6, 2025

(Date of commencement of electronic provision measures: June 2, 2025)

**To Shareholders with Voting Rights:**

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

**NOTICE OF THE 22ND 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 22nd 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 2025":

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 (Escrif 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 23, 2025, Japan time.

**1. Date and Time:** Tuesday, June 24, 2025, 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 22nd Fiscal Year (April 1, 2024–March 31, 2025) 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 22nd Fiscal Year (April 1, 2024–March 31, 2025)

**Proposals to be resolved:**

**Proposal 1:** Election of 5 Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

**Proposal 2:** Election of 3 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 1:** 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	Morihiro Shibutani (June 18, 1966)	<p>September 1986 Director of Shibutani Mokuzai Kogyo K.K. (now Shibutani &amp; Co.)</p> <p>November 2008 President and Representative Director of Shibutani &amp; 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 &amp; 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 &amp; Co.</p> <p>April 2016 President and Representative Director &amp; COO of the Company</p> <p>April 2016 Chairman and Representative Director of SHIBUTANI ESTATE PARTNERS</p> <p>April 2020 Chairman, President and Representative Director of Shibutani &amp; Co. (to present)</p> <p>July 2020 Representative Director CEO of the Company (to present)</p> <p>June 2024 Chairman, President and Representative Director of SHIBUTANI ESTATE PARTNERS (to present)</p> <p>March 2025 Outside Director of Lilycolor CO., LTD. (to present)</p> <p>[Significant concurrent positions] Chairman, President and Representative Director of Shibutani &amp; Co.</p> <p>Chairman, President and Representative Director of SHIBUTANI ESTATE PARTNERS</p> <p>Outside Director of Lilycolor CO., LTD.</p>	729,300 (common shares)
[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.

No.	Name (Date of birth)	Past experience, positions and responsibility at the Company	Number of shares of the Company held
2	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 &amp; Senior Executive Officer and General Manager, Management Division of the Company</p> <p>July 2020 Director &amp; CFO and General Manager, Management Division of the Company</p> <p>August 2021 Director &amp; CFO of the Company (to present)</p>	1,700 (common shares)
[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.	
3	Reappointment Naruhiro Fujiwara (March 1, 1978)	<p>December 2008 Joined the Company</p> <p>August 2010 Manager, LAGUNASUITE NAGOYA HOTEL &amp; WEDDING of the Company</p> <p>December 2012 Office Supervisor, Business Division of the Company (in charge of western Japan)</p> <p>August 2014 Division Manager, Bridal Division of the Company</p> <p>January 2017 Executive Officer of Partner Agent Inc. (now Tameny Inc.)</p> <p>October 2020 Rejoined the Company. Vice General Manager, Bridal Business Division</p> <p>April 2022 Executive Officer, General Manager, Bridal Business Division of the Company</p> <p>June 2023 Director, Executive Officer, General Manager, Bridal Business Division of the Company (to present)</p>	—
[Reasons for nomination as a candidate for Director]			
		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.	

No.	Name (Date of birth)	Past experience, positions and responsibility at the Company	Number of shares of the Company held
4	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 Mitsubishi UFJ eSmart Securities Co., Ltd.)</p> <p>March 2000     Director and General Manager, Sales &amp; Product Planning Division of eBANK Corporation (now Rakuten Bank, Ltd.)</p> <p>August 2005     Founded TKP Corporation President, Chief Executive Officer of TKP Corporation</p> <p>October 2019    Outside Director of Oita Football Club Co., Ltd. (to present)</p> <p>June 2021       Outside 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]</p> <p>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>			

No.	Name (Date of birth)	Past experience, positions and responsibility at the Company	Number of shares of the Company held
5	<p>Outside Director New appointment</p> <p>Yukinari Hamano (November 17, 1970)</p>	<p>April 1993      Joined The Sanwa Bank, Ltd. (now MUFG Bank, Ltd.)</p> <p>May 2008      Established Small and Medium Enterprise Support Corporation Representative Director of Small and Medium Enterprise Support Corporation</p> <p>April 2009      Representative Director of ComNet Bank Co., Ltd.</p> <p>November 2009    Director of G.communication Co., Ltd.</p> <p>March 2011      Representative Director of G.communication Co., Ltd.</p> <p>September 2019    Representative Director of Three Heart Corporation Co., Ltd. (now LAOX Logistics Co., Ltd.) (to present)</p> <p>April 2020      Director of SHADDY CO., LTD. (to present)</p> <p>April 2021      Executive Officer of Laox Co., LTD. (now Laox Holdings Co., LTD.) (to present)</p> <p>October 2023     Representative Director of Polaris Co., Ltd. (to present)</p> <p>April 2024      Director of Barneys Japan Co., Ltd. (to present) Representative Director of LAOX EC Strategy Co., Ltd. (to present) Representative Director of LAOX Business Support Co., Ltd. (to present)</p> <p>September 2024    Representative Director of Kikuna-unyu Co., Ltd. (to present)</p> <p>[Significant concurrent positions] Representative Director of LAOX Logistics Co., Ltd. Director of SHADDY CO., LTD. Executive Officer of Laox Holdings Co., LTD. Representative Director of Polaris Co., Ltd. Director of Barneys Japan Co., Ltd. Representative Director of LAOX EC Strategy Co., Ltd. Representative Director of LAOX Business Support Co., Ltd. Representative Director of Kikuna-unyu Co., Ltd.</p>	—

[Reasons for nomination as a candidate for Outside Director and expected roles]  
Mr. Yukinari Hamano has long been involved in the management, and has leveraged his abundant knowledge and deep insight cultivated through his experience in the management of the Group. Based on his experience and insight, he is expected to perform a role to oversee the management from an independent position. Therefore, the Company proposes his election as Outside Director.

Notes:

1. The number of shares held by Mr. Morihiro Shibutani, Representative Director CEO of the Company, is stated excluding 63,800 shares loaned under a share lending agreement with JAPAN SECURITIES FINANCE CO., LTD.
2. 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. Mr. Yukinari Hamano, who is a candidate for Outside Director, concurrently serves as an Executive Officer of Laox Holdings Co., LTD., and the Company has entered into a capital and business alliance agreement with Laox Holdings Co., LTD. There are no special interests between the other candidates and the Company.
3. The Company has entered into an agreement 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. In addition, if the election of Mr. Yukinari Hamano is approved, the Company intends to enter into the said agreement with him. The limit of the liability pursuant to each said agreement will be the amount stipulated in Article 425, Paragraph 1, of said Act.

4. 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 Mr. Morihiro Shibutani, Mr. Itaru Kichise, Mr. Naruhiro Fujiwara and Mr. Takateru Kawano 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 the reelections of Mr. Morihiro Shibutani, Mr. Itaru Kichise, Mr. Naruhiro Fujiwara and Mr. Takateru Kawano and the election of Mr. Yukinari Hamano are 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.
5. Mr. Takateru Kawano is currently an Outside Director of the Company, and his term of office will be four (4) years at the conclusion of this year's Annual General Meeting of Shareholders.

**Proposal 2:** Election of 3 Directors Who Are Audit and Supervisory Committee Members

The terms of office of all 3 Directors who are Audit and Supervisory Committee members will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the Company proposes to elect 3 Directors who are Audit and Supervisory Committee members. This proposal has already been approved by the Audit and Supervisory Committee.

The candidates for Director who is Audit and Supervisory Committee member are as follows:

No.	Name (Date of birth)	Past experience, positions and responsibility at the Company		Number of shares of the Company held
1	New appointment  Akiyoshi Sakaki (June 28, 1977)	July 2012 April 2014 July 2020	Joined the Company Internal Audit Office of the Company General Manager, Internal Audit Office of the Company (to present)	—
[Reasons for nomination as a candidate for Director] Mr. Akiyoshi Sakaki has long been involved in conducting internal audits in the Internal Audit Office of the Company. Since July 2020, he has served as General Manager of Internal Audit Office, leading efforts to strengthen the organizational structure, business operations, and compliance framework of the Group. He is expected to draw on his abundant experience and achievements to conduct effective and appropriate audits and supervision. Therefore, the Company proposes his election as Director who is Audit and Supervisory Committee Member.				

No.	Name (Date of birth)	Past experience, positions and responsibility at the Company	Number of shares of the Company held
2	Outside Director Reappointment  Takashi Kimura (July 24, 1979)	October 2001 Joined Ernst & Young ShinNihon (now Ernst & Young ShinNihon LLC) July 2012 Established Bellwether Accounting firm and assumed the post of Representative Established Bellwether, Inc and assumed the post of President (to present) November 2014 Established Yamato Audit Corporation and assumed the post of Representative Partner (to present) December 2014 Outside Director of FinTech Global Incorporated January 2017 Established Yamato Certified Public Tax Accountants' Corporation and assumed the post of Representative Partner (to present) Outside Director of the Company June 2017 June 2021 Outside Director of the Company (Audit and Supervisory Committee member) (to present) December 2022 Director of FinTech Global Incorporated (to present) [Significant concurrent positions] Representative Partner, Yamato Certified Public Tax Accountants' Corporation President, Bellwether, Inc Representative Partner, Yamato Audit Corporation Director of FinTech Global Incorporated	—
[Reasons for nomination as a candidate for Outside Director and expected roles] Since his appointment as Outside Director of the Company in June 2017, Mr. Takashi Kimura has been involved in management and has provided advice and suggestions on the Group's business operations as necessary, based on his deep insight in finance, accounting and taxation business as a certified public accountant and certified public tax accountant. He is expected to draw on such experience and insight to audit and oversee the overall management of the Group from an independent position, such as making remarks as Director who is Audit and Supervisory Committee member and as a member of the Nomination and Compensation Committee. Therefore, the Company believes that he will help strengthen the function of the Company's Board of Directors through such roles and proposes his reelection as Outside Director who is Audit and Supervisory Committee member.			

No.	Name (Date of birth)	Past experience, positions and responsibility at the Company	Number of shares of the Company held
3	Outside Director Reappointment  Rina Sumino (March 12, 1980)	<p>October 2002 Joined ChuoAoyama Audit Corporation</p> <p>August 2007 Joined PwC Advisory Co., Ltd. (now PwC Advisory LLC)</p> <p>July 2011 Joined KPMG FAS Co., Ltd.</p> <p>June 2013 Joined Recruit Holdings Co., Ltd.</p> <p>June 2018 Full-time Auditor of Hachimenroppi, Inc. (to present)</p> <p>October 2018 Established Rina Sumino Certified Public Accountant Office Head of Rina Sumino Certified Public Accountant Office (to present)</p> <p>January 2020 Supervisory Director of Invesco Office J-REIT, Inc.</p> <p>July 2020 Outside Corporate Auditor of the Company</p> <p>September 2020 Auditor of SoundFun Inc. (to present)</p> <p>June 2021 Outside Director of the Company (Audit and Supervisory Committee member) (to present)</p> <p>September 2021 External Corporate Auditor of Linc'well Inc. (to present)</p> <p>June 2022 Auditor of NIFTY Lifestyle Co., Ltd. (to present) Auditor of Living Platform, Ltd. (to present)</p> <p>December 2022 Auditor of Japan Social Innovation and Investment Foundation (to present)</p> <p>February 2023 Auditor of Moderato Inc. (to present)</p> <p>September 2024 Auditor of UNICON Holdings Co., Ltd. (to present)</p> <p>[Significant concurrent positions] Full-time Auditor of Hachimenroppi, Inc. Auditor of NIFTY Lifestyle Co., Ltd. Auditor of Living Platform, Ltd. Head of Rina Sumino Certified Public Accountant Office</p>	—

[Reasons for nomination as a candidate for Outside Director and expected roles]

Ms. Rina Sumino possesses ample experience as a certified public accountant and a high degree of specialist knowledge regarding accounting and taxation business. Since her appointment as Corporate Auditor of the Company in July 2020, she has appropriately overseen the Group's business operations. She is expected to draw on such experience and insight to audit and oversee the overall management of the Group from an independent position. Therefore, the Company believes that she will help strengthen the function of the Company's Board of Directors through such roles and proposes her reelection as Outside Director who is Audit and Supervisory Committee member.

Notes:

1. There are no special interests between each candidate and the Company.
2. Mr. Takashi Kimura and Ms. Rina Sumino are candidates for Outside Director and candidates for independent officer with no risk of conflict of interest with the general shareholders, the designation of which is required by the Tokyo Stock Exchange.
3. The Company has entered into an agreement with the candidates to limit their 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. Takashi Kimura and Ms. Rina Sumino is approved, the Company will continue the agreements with them. The limit of the liability pursuant to said agreement will be the amount stipulated in Article 425, Paragraph 1, of said Act.
4. 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 to insure Mr. Takashi Kimura and Ms. Rina Sumino. The said insurance agreement covers damages to be paid by the insured arising from third-party litigation, derivative lawsuits, corporate litigation, etc. If the election of Mr. Takashi Kimura and Ms. Rina Sumino and the election of Mr. Akiyoshi Sakaki are 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 who are Audit and Supervisory Committee members in this proposal.

5. Mr. Takashi Kimura and Ms. Rina Sumino are incumbent Outside Directors who are Audit and Supervisory Committee members of the Company. At the conclusion of this year's Annual General Meeting of Shareholders, Mr. Takashi Kimura will have served as Outside Director of the Company for eight (8) years since assuming office and as Outside Director who is Audit and Supervisory Committee member for four (4) years since assuming office. At the conclusion of this Annual General Meeting of Shareholders, Ms. Rina Sumino will have served as Outside Director who is Audit and Supervisory Committee member for four (4) years since assuming office.
6. Ms. Rina Sumino's name is stated as Rina Okada on her family register.

[Reference] Skills matrix of the Board of Directors

If the Proposal 1: “Election of 5 Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)” and the Proposal 2: “Election of 3 Directors Who Are Audit and Supervisory Committee Members” are 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
Representative Director CEO Morihiro Shibutani	●		●		●	●
Director CFO Itaru Kichise	●	●		●	●	●
Director Naruhiro Fujiwara	●		●	●	●	●
Outside Director Takateru Kawano	Outside	●		●		
Outside Director Yukinari Hamano	Outside	●		●		
Director (Audit and Supervisory Committee Member) Akiyoshi Sakaki			●		●	●
Outside Director (Audit and Supervisory Committee Member) Takashi Kimura	Outside		●		●	
Outside Director (Audit and Supervisory Committee Member) Rina Sumino	Outside		●		●	
	Independent					
	Independent					

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