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Securities Code: 8999

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To our shareholders:

President
Yasushi Sayama
Grandy House Corporation
4-3-18 Odori, Utsunomiya-shi, Tochigi

Notice of the 34th Annual General Meeting of Shareholders

We are pleased to announce the 34th Annual General Meeting of Shareholders of Grandy House Corporation (the “Company”), which will be held as indicated below.

In convening this General Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of Reference Documents for the General Meeting of Shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on each of the following websites. Please access any of these websites using the internet address shown below to review the information.

The Company’s website
<https://www.grandy.co.jp> (in Japanese)

(Please access the above website, select “Investors Relations (English)” from the menu, then “IR Library,” and review the information.)

Website for posting materials for the General Meeting of Shareholders
<https://d.sokai.jp/8999/teiji/> (in Japanese)

Tokyo Stock Exchange website (Listed Company Search):
<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Please access the above TSE website, enter “Grandy House” in “Issue name (company name)” or the Company’s securities code “8999” 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].”)

Furthermore, if you are unable to attend the General Meeting of Shareholders in person, please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights in writing or by electromagnetic means (the Internet, etc.), in accordance with the instructions (in Japanese only) on pages 3 and 4 by 5:30 p.m. on Thursday, June 26, 2025.

1. **Date and Time** Friday, June 27, 2025, at 11:00 a.m. (JST) (Reception starts at 10:00 a.m.)
2. **Venue** Hotel New Itaya, 3rd floor, Tenpyo-no-Ma
2-4-6 Odori, Utsunomiya-shi, Tochigi
To prevent infection, we are considering seating layouts with space between seats, and we ask for your understanding that we may have to move you to another venue in the same hotel if the above-mentioned venue is full.

3. Purpose of the Meeting

Matters to be reported:

1. Reports on the Business Report and Consolidated Financial Statements for the 34th Fiscal Year (from April 1, 2024 to March 31, 2025) and the Audits Results of the Consolidated Financial Statements by the Financial Auditor and the Audit and Supervisory Committee
2. Reports on the Non-consolidated Financial Statements for the 34th Fiscal Year (from April 1, 2024 to March 31, 2025)

Matters to be resolved:

Proposal No. 1 Election of Five Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

Proposal No. 2 Election of Four Directors Who Are Audit and Supervisory Committee Members

4. Matters Determined in Relation to the Convocation (Instructions Concerning the Exercise of Voting Rights)

- (1) When voting rights have been exercised in writing (by mail), if there is no indication of a vote for or against a proposal on the voting form, it shall be treated as an indication of a vote for the proposal.
- (2) If voting rights have been exercised multiple times via the Internet, the final exercise of voting rights shall be treated as valid.
- (3) If voting rights have been exercised in duplicate via the Internet and in writing (by mail), the exercise of voting rights via the Internet shall be treated as valid, regardless of the time and date of arrival.
- (4) If exercising voting rights by proxy, one other shareholder with voting rights may attend the General Meeting of Shareholders as a proxy. Please note, however, that it is necessary to submit a document proving the authority of the proxy.

- If you plan to attend the meeting in person, please submit the voting form to the receptionist at the meeting.
- The Company shall send paper-based documents containing the matters for which measures for providing information in electronic format shall be taken to shareholders who have requested the delivery of paper-based documents, however the following matters shall be excluded from these paper-based documents, pursuant to the provisions of laws and regulations and Article 15 of the Articles of Incorporation.
 - (i) "Notes to Consolidated Financial Statements"
 - (ii) "Notes to Non-consolidated Financial Statements"

Accordingly, the Consolidated Financial Statements and Non-consolidated Financial Statements provided in these paper-based documents constitute part of the documents audited by the Financial Auditor and the Audit and Supervisory Committee when preparing the accounting audit report and audit report, respectively.

- The Company shall send this convocation notice and the reference documents for the General Meeting of Shareholders to shareholders who have not requested the delivery of paper-based documents.
- If revisions arise to the matters for which measures for providing information in electronic format are to be taken, a notice of the revisions and the details of the matters before and after the revisions will be posted on each of the websites on page 1.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Election of Five Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The term of office of all four Directors (excluding Directors who are Audit and Supervisory Committee Members; the same shall apply hereinafter in this proposal) will expire at the conclusion of this General Meeting of Shareholders. Therefore, in order to strengthen the management system, the Company proposes the addition of one further Director, for a total of five Directors to be elected.

The Audit and Supervisory Committee considered this proposal, and there were no objections.

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 (Note 3))		Number of the Company's shares owned
1	Yasuro Hayashi (February 23, 1959) Re-election Male	Apr. 1982 Apr. 2010 June 2010 Apr. 2011 Mar. 2012 June 2013 Apr. 2014 Apr. 2018 Apr. 2024	Joined The Ashikaga Bank, Ltd. Joined the Company General Manager of Finance Department, Administration Division Managing Director Supervisor of Finance Department, Administration Division Senior Managing Director General Manager of President's Office Supervisor Responsible for the Entire Company Management Vice President President Chairman (current position)	135,864 shares
2	Yasushi Sayama (October 31, 1969) Re-election Male	Apr. 1992 Apr. 1997 June 2005 Mar. 2008 June 2013 Apr. 2023 Apr. 2024	Joined Watanabe General Construction Joined the Company Director Managing Director General Manager of Development Division Senior Managing Director Vice President President (current position)	140,476 shares
3	Atsuo Saito (April 26, 1956) Re-election Male	Apr. 1990 Mar. 1997 June 2002 Apr. 2006 Mar. 2008 Mar. 2012 Apr. 2017 June 2020	Joined Elleair Paper Tech Co. Ltd. Joined the Company Director Managing Director General Manager of Corporate Administrative Division Senior Managing Director Vice President (current position) General Manager of Corporate Administrative Division (current position)	272,499 shares
4	Hideki Tani (April 15, 1973) Re-election Male	Oct. 1999 Feb. 2003 Dec. 2003 Jan. 2010 Apr. 2011 June 2011 Oct. 2013 Apr. 2024	Joined the Company Joined Houshou Kensetsu Joined the Company General Manager of Construction Department, Construction Division General Manager of Construction Division (current position) Director Managing Director Senior Managing Director (current position)	40,447 shares

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company (Note 3))		Number of the Company's shares owned
5	Kana Takahashi (September 19, 1975) New appointment Female	Apr. 1997 Apr. 2018 Apr. 2019 Aug. 2021	Joined the Company General Manager of President's Office (current position) Executive Officer (current position) Secretary of the Sustainability Committee (current position)	25,309 shares

- Notes:
- There is no special interest between any of the Director candidates and the Company.
 - Directors (excluding Directors who are Audit and Supervisory Committee Members), in principle, are appointed as Executive Directors; Directors supervise each other from the perspective of the individual field of business that they are in charge of (or have been supervising), and, in addition, have involvement in the making of important decisions. Under such a basis, we have adopted a policy for the selection of candidates in which the individual's skills, qualifications, personality, experience, track record, etc., are considered, with the objective of achieving a Board of Directors that has a good balance of important managerial skills for the corporate management of the Company (refer to the "Skills Matrix of Directors" shown below).
The reasons for the election of each Director candidate are as follows.
 - Yasuro Hayashi has held various important positions since his appointment as Director in charge of finance, and has a proven track record of expanding the Company's business as President since 2018 and as Chairman since April 2024, as well as insight into corporate management. Therefore, we request that he be elected to continue to serve as Chairman.
 - Yasushi Sayama has a proven track record of contributing to the expansion of the Company's business in the acquisition and development of land for sale, which is at the core of the Group's business, as Director in charge of the development division, has contributed to the strengthening of the Company's management structure since his appointment as Vice President in April 2023, and, in addition, has led the management of the Group as President since April 2024. Therefore, we request that he be elected to continue to serve as President.
 - Atsuo Saito has a proven track record of contributing to the establishment and strengthening of corporate governance, compliance, financial reporting, and other systems as a Director in charge of administration divisions, and has contributed to the strengthening of the Company's management structure as Vice President since April 2017. Therefore, we request that he be elected to continue to serve as Vice President.
 - Hideki Tani, as Director in charge of the construction division, has a proven track record of contributing to the improvement of the quality and performance, etc. of newly built housing, which is a flagship product of the Group, as well as the establishment of a production system to accommodate business expansion. Therefore, we request that he be elected to continue to serve as Director.
 - Kana Takahashi, since working on accounting operations at the Administration Department, has supported the President in overseeing the overall management of the Group as General Manager of President's Office. She has also played a central role in promoting diversity and workstyle reforms as the officer in charge of promoting the active participation of women. In light of her expected contributions to strengthening the Group's governance, including sustainability efforts, we propose her appointment as a new Director.
 - Significant concurrent positions outside the company held by each candidate are as follows
 - Yasuro Hayashi concurrently serves as a Director of Ibaraki Grandy House, Gunma Grandy House, Chiba Grandy House, General Livtech Co., Ltd., Chuko Jutaku Joho Kan Co., Ltd., Grandy Reform Co., Ltd., and Kanagawa Grandy House Co., Ltd. (all consolidated subsidiaries of the Company).
 - Yasushi Sayama concurrently serves as a Director of Ibaraki Grandy House, Gunma Grandy House, Chiba Grandy House, General Livtech Co., Ltd., Chuko Jutaku Joho Kan Co., Ltd., Grandy Reform Co., Ltd., and Kanagawa Grandy House Co., Ltd.
 - Hideki Tani concurrently serves as a Director of Grandy Reform Co., Ltd. and Representative Director of Welcome House Co., Ltd. (a consolidated subsidiary of the Company).
 - The Company has concluded a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3 of the Companies Act, which insures Directors (including Directors who are Audit and Supervisory Committee Members), Audit and Supervisory Board Members, and Executive Officers of the Company and its subsidiaries, and a summary of the contents of such insurance policy is stated in the Business Report "II. Current Status of the Company, 3. Status of Company Officers, (iii) Overview of the content of Officers' Liability Insurance Policy" (in Japanese only). If each of the candidates is appointed as a Director under this proposal, the insurance policy will expire during his/her term of office, but the Company intends to continue to conclude an equivalent corporate officers' liability insurance policy insuring all of the candidates.
 - The number of the Company's shares owned is the number of shares as of March 31, 2025.

Proposal No. 2 Election of Four Directors Who Are Audit and Supervisory Committee Members

The term of office of all five Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders. Therefore, the Company proposes the election of four Directors who are Audit and Supervisory Committee Members, excluding one Director who will retire owing to the expiration of their term of office.

In addition, the consent of the Audit and Supervisory Committee has been obtained for this proposal.

Candidates for the role of Director who is an Audit and Supervisory Committee Member 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	Takehiko Kobayashi (April 24, 1955) Re-election Outside Independent Male	Dec. 1985 June 2017	Registered as certified tax accountant Established Takehiko Kobayashi Certified Public Tax Accountant Office (current position) Director who is Audit and Supervisory Committee Member (current position)	30,000 shares
2	Chikara Chikami (February 12, 1957) Re-election Outside Independent Male	Apr. 1979 Mar. 1982 July 1995 July 2002 July 2019 June 2023	Joined Showa Audit Corporation (currently Ernst & Young ShinNihon LLC) Registered as a certified public accountant Partner Senior Partner Established Chikara Chikami Certified Public Accountant Office (current position) Director who is Audit and Supervisory Committee Member (current position)	- shares
3	Toru Yoshino (November 4, 1971) Re-election Outside Independent Male	Jan. 2009 June 2023	Registered as an attorney at law Joined Hajime Ito Law Office (currently Imaizumi Law Office) (current position) Director who is Audit and Supervisory Committee Member (current position)	- shares
4	Akifumi Morita (September 4, 1977) Re-election Outside Independent Male	Oct. 2002 May 2006 Sept. 2017 Dec. 2017 June 2023	Joined Shin Nihon & Co. (currently Ernst & Young ShinNihon LLC) Registered as a certified public accountant Established Akifumi Morita Certified Public Accountant Office (current position) Registered as certified tax accountant Director who is Audit and Supervisory Committee Member (current position)	- shares

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Takehiko Kobayashi, Chikara Chikami, Toru Yoshino, and Akifumi Morita are candidates for Outside Director.
 3. In principle, the Company's policy is to appoint candidates for Directors who are Audit and Supervisory Committee Members from among those who have significant expertise in corporate management or who have experience participating in corporate management in the capacity of Director, etc., and who have excellent character and insight and are suitable for participating in decision-making on important management matters and for supervising and auditing the execution of duties by Directors.

The reasons for the selection of each candidate for Director and a summary of the roles expected of candidates for Outside Directors are as follows.

- Takehiko Kobayashi has long provided general management guidance to numerous companies as a certified tax accountant, and we expect him to use his knowledge and experience to supervise and advise the Directors in the execution of their duties, including from a tax and accounting perspective, and to be involved in and supervise

- decisions on nominations and compensation, etc. of Directors from an objective and neutral standpoint. Therefore, we request that he be elected to continue to serve as an Outside Director.
- Although he has no direct experience of being involved in management, he is well versed in corporate management as a certified tax accountant and has sufficient insight into corporate governance, and we believe that he will be able to appropriately execute his duties as an Outside Director.
- Chikara Chikami has a proven track record of conducting rigorous and fair audits in his role as a full-time Director who is an Audit and Supervisory Committee Member since his appointment. In addition, having long been engaged in corporate audits as a certified public accountant, he possesses abundant knowledge and expertise related to corporate finance and accounting. We expect him to use his knowledge and experience to supervise and advise the Directors in the execution of their duties, including from an accounting perspective, and to be involved in and supervise decisions on nominations and compensation, etc. of Directors from an objective and neutral standpoint. Therefore, we request that he be elected to continue to serve as an Outside Director.
- Although he has no direct experience of being involved in management, he is well versed in corporate finance and accounting as a certified public accountant and also has sufficient insight into corporate governance, and we believe that he will be able to appropriately execute his duties as an Outside Director.
- Toru Yoshino has a wide range of legal knowledge and experience through his activities as an attorney-at-law, and we expect him to use his knowledge and experience to supervise and advise the Directors on the execution of their duties, especially from the perspective of compliance, and to be involved in and supervise decisions on nominations, compensation, etc. of Directors from an objective and neutral standpoint. Therefore, we request that he be elected to continue to serve as an Outside Director.
- Although he has no direct experience of being involved in management, he is well versed in corporate legal affairs as an attorney-at-law and has sufficient insight into corporate governance, and we believe that he will be able to appropriately execute his duties as an Outside Director.
- Akifumi Morita has been engaged in corporate accounting audits as a certified public accountant, and possesses abundant knowledge and expertise related to corporate finance and accounting. We expect him to use his knowledge and experience to supervise and advise the Directors in the execution of their duties, including from an accounting perspective, and to be involved in and supervise decisions on nominations and compensation, etc. of Directors from an objective and neutral standpoint. Therefore, we request that he be elected to continue to serve as an Outside Director.
- Although he has no direct experience of being involved in management, he is well versed in corporate finance and accounting as a certified public accountant and also has sufficient insight into corporate governance, and we believe that he will be able to appropriately execute his duties as an Outside Director.
4. Takehiko Kobayashi is currently a Director who is an Audit and Supervisory Committee Member of the Company, and his term of office will be eight years at the conclusion of this General Meeting of Shareholders.
Chikara Chikami is currently a Director who is an Audit and Supervisory Committee Member of the Company, and his term of office will be two years at the conclusion of this General Meeting of Shareholders.
Toru Yoshino is currently a Director who is an Audit and Supervisory Committee Member of the Company, and his term of office will be two years at the conclusion of this General Meeting of Shareholders.
Akifumi Morita is currently a Director who is an Audit and Supervisory Committee Member of the Company, and his term of office will be two years at the conclusion of this General Meeting of Shareholders.
 5. The Company has entered into a limited liability agreement with Takehiko Kobayashi, Chikara Chikami, Toru Yoshino, and Akifumi Morita pursuant to Article 427, Paragraph 1 of the Companies Act. The maximum amount of liability under such agreement is the minimum liability limit stipulated in Article 425, Paragraph 1 of the Companies Act, and if their reappointment is approved, the Company intends to continue such agreement with them.
 6. The Company has concluded a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3 of the Companies Act, which insures Directors (including Directors who are Audit and Supervisory Committee Members), Audit and Supervisory Board Members, and Executive Officers of the Company and its subsidiaries, and a summary of the contents of such insurance policy is stated in the Business Report “II. Current Status of the Company, 3. Status of Company Officers, (iii) Overview of the content of Officers’ Liability Insurance Policy” (in Japanese only). If each of the candidates is appointed as a Director under this proposal, the insurance policy will expire during his term of office, but the Company intends to continue to conclude an equivalent corporate officers’ liability insurance policy insuring all of the candidates.
 7. The Company has submitted notification to the Tokyo Stock Exchange that Takehiko Kobayashi, Chikara Chikami, Toru Yoshino, and Akifumi Morita have been designated as independent officers as provided for by the aforementioned exchange. If their reelection is approved, the Company plans for their designation as independent officers to continue.
 8. The number of the Company’s shares owned is the number of shares as of March 31, 2025.

[Reference] Skills Matrix of Directors

- If Proposal No. 1 and Proposal No. 2 are approved in their original form at this General Meeting of Shareholders, the skills matrix of the Company's Directors will be as follows.

Name	Expertise and experience						
	Corporate management Organizational operation	Sales Sales strategies	Technology/quality Development	Finance Accounting	Internal controls Risk management Legal affairs	Human resources development Personnel/labor affairs	ESG Sustainability
Yasuro Hayashi	●	●		●		●	●
Yasushi Sayama	●	●	●		●		●
Atsuo Saito	●			●	●	●	●
Hideki Tani	●	●	●				●
Kana Takahashi				●		●	●
Takehiko Kobayashi* (Audit and Supervisory Committee Member)				●	●		
Chikara Chikami* (Audit and Supervisory Committee Member)	●			●	●		
Toru Yoshino* (Audit and Supervisory Committee Member)				●	●		
Akifumi Morita* (Audit and Supervisory Committee Member)				●	●		

(*) Independent Outside Director