

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

(Securities Code: 4809)
December 5, 2023

To Shareholders:

2-5-1, Atago, Minato-ku, Tokyo
Paraca Inc.
So Naito, Representative Director

NOTICE OF THE 27TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 27th Annual General Meeting of Shareholders of Paraca Inc. (the “Company”). The meeting will be held for the purposes described below.

The Company, with regard to convening this general meeting of shareholders, has provided information contained in the reference documents for the general meeting of shareholders in electronic format (matters subject to electronic provision), and posted such information on the following website on the Internet. Please access the website for your confirmation.

*The matters subject to electronic provision are only available in Japanese.

The Company’s website: <https://paraca.co.jp/ir/kabunushisokai>



If you are unable to attend the meeting, you can exercise your voting rights in writing or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders below and exercise your voting rights.

[Exercising Voting Rights in Writing]

Please indicate your vote for or against the proposals on the Voting Rights Exercise Form and return it so that it arrives by 6 p.m. on Tuesday, December 19, 2023.

[Exercising Voting Rights via the Internet]

Please refer to the “Guide to Exercising Voting Rights via the Internet” and follow the instructions on the screen to indicate your approval or disapproval of the proposals by 6 p.m. on Tuesday, December 19, 2023.

1. Date and Time: Wednesday, December 20, 2023 at 10 a.m.
2. Place: Tokyo Midtown Conference Room 7, Midtown Tower 4F 9-7-1, Akasaka, Minato-ku, Tokyo

3. Meeting Agenda:
Matters to be reported: The Business Report and Non-consolidated Financial Statements for the Company's 27th Fiscal Year (October 1, 2022 to September 30, 2023)

Proposals to be resolved:

- Proposal 1: Appropriation of Surplus
- Proposal 2: Election of Seven (7) Directors

4. Matters to be Determined in a Convocation (Guide to Exercising Voting Rights)
 - (1) If, when exercising voting rights in writing (by postal mail), neither approval nor disapproval of a proposal is indicated on the Voting Rights Exercise Form, it shall be deemed a vote of approval for Company proposals.
 - (2) If a shareholder exercises the voting rights more than once via the Internet, the last vote exercised shall be deemed valid.
 - (3) If a shareholder exercises the voting rights in duplicate by writing (by postal mail) and via the Internet, the voting rights exercised via the Internet shall be deemed valid regardless of when the voting rights arrive at the Company.
 - (4) If you exercise the voting rights at the meeting by proxy, you must appoint one (1) proxy who also has voting rights in the Company. In this case, such proxy will be required to present your letter of proxy.

When attending the meeting, please submit the Voting Rights Exercise Form at the reception desk.

In the event of any revision to the matters subject to electronic provision, such announcement and relevant matters before and after the revision will be posted on the respective website on which such matters are posted.

In accordance with the amendments to the Companies Act, in principle the matters subject to electronic provision shall be confirmed by accessing the respective website, and such matters in writing may be delivered to only shareholders who have made a request for the delivery of such documents before the designated date. For this meeting however, the Company has decided to uniformly deliver the Notice specifying the matters subject to electronic provision in writing as before, regardless of whether or not a request for delivery of the documents has been made.

However, "Company Structure and Policy" of the Business Report and "Non-consolidated Statement of Changes in Equity" and "Notes to Non-consolidated Financial Statements" of the Non-consolidated Financial Statements are not provided in the documents provided with this notice, in accordance with laws and regulations and Article 12 of the Articles of Incorporation. The Business Report and Non-consolidated Financial Statements provided with this notice are part of documents audited at the time of preparation of the Accounting Audit Report by Accounting Auditors and the Audit Report by the Audit & Supervisory Board.

Reference Documents for the General Meeting of Shareholders

Proposals and reference matters

Proposal 1: Appropriation of Surplus

The Company has set a basic policy to distribute profits to shareholders while balancing it with reinvestment based on the capital efficiency, financial soundness, and investment environment, in order to achieve sustainable growth and improve corporate value in the medium-to-long term. Under such policy, the Company proposes to pay the following year-end dividends as follows.

(1) Type of dividend property

Cash

(2) Allotment of dividend property to shareholders and the total amount

64 yen per common share of Company stock

Total amount: 656,372,608 yen

(3) Effective date of dividends of surplus

December 21, 2023

Proposal 2: Election of Seven (7) Directors

The terms of office of all seven (7) Directors will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of seven (7) Directors.

The candidate is as follows.

Candidate No.	Name	Current positions and areas in charge at the Company	Expected field of expertise					
			Corporate management	Business strategy	Accounting expertise	Legal expertise	Information technology	ESG
1	Ryo Naito	Representative Director Chairman [Reappointment]	○	○				○
2	So Naito	Representative Director President General Manager of Development Divisions [Reappointment]	○	○				
3	Takanobu Himori	Outside Director (Term of office: 7 years) [Reappointment] Outside Independent	○	○				○
4	Kazuki Yokoyama	Outside Director (Term of office: 6 years) [Reappointment] Outside Independent	○		○			
5	Koichiro Sawai	Outside Director (Term of office: 2 years) [Reappointment] Outside Independent	○				○	
6	Yusuke Takasaka	Outside Director (Term of office: 2 years) [Reappointment] Outside		○				
7	Yuka Saizawa	Outside Director (Term of office: 2 years) [Reappointment] Outside Independent				○		○

[Notes common to each of the above Seven (7) candidates]

1. There is no special interest between each candidate and the Company.
2. The Company has entered into a directors' and officers' liability insurance contract pursuant to provisions of Article 430-3, paragraph 1 of the Companies Act with an insurance company and shall cover liabilities for damages, costs of lawsuits, etc. incurred by the insured due to claims for damages arising from acts done by the insured, including Directors of the Company, as part of their duties (excluding criminal acts, etc.) with the insurance contract. If the candidates are appointed as Directors, they will be included in the insured of the insurance contract. The Company plans to renew the insurance contract with the same details at the next renewal.

[Notes regarding the above five (5) candidates for Outside Directors]

1. Mr. Takanobu Himori, Mr. Kazuki Yokoyama, Mr. Koichiro Sawai, Mr. Yusuke Takasaka, and Ms. Yuka Saizawa are candidates for Outside Directors.
2. The terms of office as Director of Mr. Takanobu Himori, Mr. Kazuki Yokoyama, Mr. Koichiro Sawai, Mr. Yusuke Takasaka, and Ms. Yuka Saizawa will expire at the conclusion of this Annual General Meeting of Shareholders.
3. The Company has entered into a limited liability agreement with Mr. Takanobu Himori, Mr. Kazuki Yokoyama, Mr. Koichiro Sawai, Mr. Yusuke Takasaka and Ms. Yuka Saizawa to limit their liabilities for damages under Article 423, paragraph 1 of the Companies Act to the minimum liability amount specified in Article 425, paragraph 1 of the Companies Act. If their reappointment is approved, the Company plans to renew the limited liability agreement.
4. The Company has registered Mr. Takanobu Himori, Mr. Kazuki Yokoyama, Mr. Koichiro Sawai and Ms. Yuka Saizawa with the Tokyo Stock Exchange as independent officers specified by the exchange.
5. Ms. Yuka Saizawa's surname in the family registry is "Kikuchi," but she uses her maiden name "Saizawa" in practicing as an attorney.

Candidate No.	Name (Date of birth)	Career summary, significant concurrent positions, and positions and areas in charge at the Company	Number of shares of the Company held (shares)
1	<p>[Reappointment]</p> <p>Ryo Naito (July 15, 1956)</p>	<p>Apr. 1979 Joined Nomura Securities Co., Ltd.</p> <p>Dec. 1988 Joined Goldman Sachs</p> <p>Oct. 1994 Founded Ryo Corporation</p> <p>Aug. 1997 Founded the Company, President and Representative Director</p> <p>Oct. 2009 Representative Director and President of the Company</p> <p>Dec. 2015 Representative Director and Chairman of the Company</p> <p>Sep. 2016 Representative Director, Chairman and President of the Company</p> <p>Nov. 2019 Representative Director and Chairman of the Company</p> <p>Mar. 2021 Representative Director, Chairman and President of the Company</p> <p>Nov. 2022 Representative Director and Chairman of the Company (present)</p>	186,200
(Significant concurrent positions) —			
(Reasons for nomination as candidate for Director) Since the foundation of the Company, Mr. Ryo Naito has played a central role in managing the Company as a representative director. He is well-versed in the Company's business and has in-depth knowledge in corporate management in general. The Company believes that he will contribute to the improvement of our corporate value in the medium-to-long term and therefore proposes his reappointment as Director.			

Candidate No.	Name (Date of birth)	Career summary, significant concurrent positions, and positions and areas in charge at the Company	Number of shares of the Company held (shares)
2	<p>[Reappointment]</p> <p>So Naito (April 8, 1984)</p>	<p>Apr. 2008 Joined Nomura Real Estate Development Co., Ltd.</p> <p>Mar. 2020 Joined the Company, Manager of Sales and Marketing Division, and Development Marketing Department</p> <p>Mar. 2021 Executive Officer, General Manager of Development Division of the Company</p> <p>Dec. 2021 Director and Executive Officer, General Manager of Development Division of the Company</p> <p>Nov. 2022 Representative Director, President, and General Manager of Development Division of the Company (present)</p>	300,600
(Significant concurrent positions) —			
(Reasons for nomination as candidate for Director) Mr. So Naito was engaged in a wide range of development fields at Nomura Real Estate Development Co., Ltd., including residences, commercial and complex facilities, and has in-depth knowledge in real estate business in general. Since joining the Company, he has fulfilled an appropriate role in making decisions on important matters, etc. and since assuming the post of representative director he has performed his duties in general corporate management. The Company believes that he will contribute to the improvement of our corporate value in the medium-to-long term and therefore proposes his reappointment as Director.			

Candidate No.	Name (Date of birth)	Career summary, significant concurrent positions, and positions and areas in charge at the Company	Number of shares of the Company held (shares)
3	<div style="display: flex; justify-content: space-around; align-items: center;"> <div style="border: 1px solid black; padding: 2px;">[Reappointment]</div> <div style="border: 1px solid black; padding: 2px;">Outside</div> <div style="border: 1px solid black; padding: 2px;">Independent</div> </div> <p style="text-align: center;">Takanobu Himori (January 12, 1953)</p>	<p>Apr. 1977 Joined Nomura Securities Co., Ltd.</p> <p>Jan. 1985 Joined Morgan Guarantee, Ltd. (Tokyo office)</p> <p>Mar. 1986 Joined Goldman Sachs</p> <p>Mar. 1997 Founded Uni Asia Finance Co., Ltd., Managing Director</p> <p>Apr. 2005 Founded Season's Consulting, Inc., CEO</p> <p>Nov. 2011 Japan For UNHCR, Secretary-general</p> <p>Mar. 2012 Japan For UNHCR, Director</p> <p>Dec. 2016 Outside Director of the Company (present)</p> <p>Jul. 2017 Japan For UNHCR, Executive Director</p> <p>Mar. 2019 Japan For UNHCR, Advisor (present)</p> <p>Jan. 2021 CARE International Japan, Director (present)</p>	—
<p>(Significant concurrent positions)</p> <p>Japan For UNHCR, Advisor</p> <p>CARE International Japan, Director</p>			
<p>(Reasons for nomination as candidate for Outside Directors and overview of expected role)</p> <p>Mr. Himori possesses a wealth of experience and expertise as a corporate manager and director and advisor of a specified non-profit corporation and a public interest incorporated foundation. He provides valuable advice on ESG as well as business based on his extensive insight. The Company therefore proposes his reappointment as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, significant concurrent positions, and positions and areas in charge at the Company	Number of shares of the Company held (shares)
4	<div style="display: flex; justify-content: space-around; align-items: center;"> <div style="border: 1px solid black; padding: 2px;">[Reappointment]</div> <div style="border: 1px solid black; padding: 2px;">Outside</div> <div style="border: 1px solid black; padding: 2px;">Independent</div> </div> <p style="text-align: center;">Kazuki Yokoyama (August 28, 1976)</p>	<p>Apr. 1999 Joined ACOM CO., LTD.</p> <p>Dec. 2005 Joined Deloitte Touche Tohmatsu (Current Deloitte Touche Tohmatsu LLC)</p> <p>Jan. 2010 Joined AGS Consulting Co., Ltd.</p> <p>Dec. 2010 Registered as certified public accountant</p> <p>May 2011 Registered as certified tax accountant</p> <p>Jan. 2015 Founded Accelerator Alliance Accounting Office representative</p> <p>Feb. 2015 Auditor of Nihon-houki-joho Inc. (present AskPro Inc.) (present)</p> <p>Jun. 2015 Director (Audit and Supervisory Committee Member) of ZOOM CORPORATION (present)</p> <p>Jan. 2016 Founded Accelerator Alliance Co., Ltd. (present Accelerator Consulting Co., Ltd.) Representative Director (present)</p> <p>Dec. 2017 Outside Director of the Company (present)</p> <p>Jan. 2020 Founded Accelerator Tax Corporation Representative partner (present)</p> <p>Jul. 2020 Founded Accelerator Audit Corporation Representative partner (present)</p>	6,000
<p>(Significant concurrent positions)</p> <p>Certified public accountant, representative partner of Accelerator Audit Corporation</p> <p>Certified tax accountant representative partner of Accelerator Tax Corporation</p> <p>Representative director of Accelerator Consulting Corporation</p> <p>Auditor of AskPro Inc.</p> <p>Director (Audit and Supervisory Committee Member) of ZOOM CORPORATION</p>			
<p>(Reasons for nomination as candidate for Outside Directors and overview of expected role)</p> <p>Mr. Yokoyama possesses a wealth of knowledge and experience accumulated as a certified public accountant and a certified tax accountant and has advised the Company from an objective standpoint that is independent from the management. The Company therefore proposes his reappointment as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, significant concurrent positions, and positions and areas in charge at the Company	Number of shares of the Company held (shares)
5	<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="border: 1px solid black; padding: 2px;">[Reappointment]</div> <div style="border: 1px solid black; padding: 2px;">Outside</div> <div style="border: 1px solid black; padding: 2px;">Independent</div> </div> <p style="text-align: center;">Koichiro Sawai (February 17, 1957)</p>	<p>Apr. 1982 Joined Nippon Telegraph and Telephone Public Corporation (present Nippon Telegraph and Telephone Corporation)</p> <p>Jul. 1992 Joined NTT Mobile Communications Network, Inc. (present NTT DOCOMO, INC.)</p> <p>Jul. 2007 Joined FeliCa Networks, Inc. Executive Vice President</p> <p>Dec. 2021 Outside Director of the Company (present)</p>	—
	(Significant concurrent positions) —		
	(Reasons for nomination as candidate for Outside Directors and overview of expected role) Mr. Sawai had served as Executive Vice President of FeliCa Networks, Inc. for more than a decade and has in-depth knowledge in information and communication technologies including mobile payment. He has instructed and advised the Company about its medium-to-long term business strategy based on such knowledge and experience from an objective standpoint that is independent from the management. The Company therefore proposes his reappointment as Director.		
6	<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="border: 1px solid black; padding: 2px;">[Reappointment]</div> <div style="border: 1px solid black; padding: 2px;">Outside</div> </div> <p style="text-align: center;">Yusuke Takasaka (October 2, 1964)</p>	<p>Apr. 1988 Joined ITOCHU Corporation</p> <p>Apr. 2016 General Manager of Construction & Realty Department No.1, ITOCHU Corporation</p> <p>Apr. 2021 Deputy Chief Operating Officer, Construction & Real Estate Division, ITOCHU Corporation</p> <p>Dec. 2021 Outside Director of the Company (present)</p> <p>Apr. 2022 Chief Operating Officer, Construction & Real Estate Division, ITOCHU Corporation (present)</p>	—
	(Significant concurrent positions) Chief Operating Officer, Construction & Real Estate Division, ITOCHU Corporation		
	(Reasons for nomination as candidate for Outside Directors and overview of expected role) Mr. Takasaka has worked at ITOCHU Corporation for many years and striven to improve the profitability and expand business areas of its Construction & Real Estate Division. Based on such knowledge and experience, he has instructed and advised us about our medium-to-long term business strategy. The Company proposes his reappointment as Director to further improve its corporate value by strengthening the collaboration with ITOCHU Corporation with which the Company maintains a capital and business partnership. Mr. Takasaka has never been involved in corporate management directly, but for the above reasons the Company judges that he can appropriately perform his duties as Outside Director.		

Candidate No.	Name (Date of birth)	Career summary, significant concurrent positions, and positions and areas in charge at the Company	Number of shares of the Company held (shares)
7	<div style="display: flex; justify-content: space-around; align-items: center;"> [Reappointment] Outside Independent </div> <p style="text-align: center;">Yuka Saizawa (Surname in the family register: Kikuchi) (February 21, 1985)</p>	<p>Dec. 2010 Registered as an attorney (Daini Tokyo Bar Association)</p> <p>Jan. 2011 Joined Asahi Law Offices (present)</p> <p>Sep. 2018 Member, Committee of Comprehensive Support Center for Elderly People and People with Disabilities, Daini Tokyo Bar Association (present)</p> <p>Dec. 2021 Outside Director of the Company (present)</p>	—
(Significant concurrent positions) Attorney of Asahi Law Offices			
(Reasons for nomination as candidate for Outside Directors and overview of expected role) Ms. Saizawa possesses a wealth of knowledge and experience accumulated as attorney-at-law. By utilizing such knowledge and experience, she has instructed and advised the Company especially about strengthening its corporate governance from an objective standpoint that is independent from the management. The Company therefore proposes her reappointment as Director. Ms. Saizawa has never been involved in corporate management, but for the above reasons the Company judges that she can appropriately perform her duties as Outside Director.			