

[Paper-based documents for delivery]

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To our shareholders:

Yoshifumi Sato

Representative Director and President

ARCLANDS CORPORATION

445 Kamisugoro, Sanjo, Niigata Prefecture

NOTICE OF THE 56TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially notified of the 56th Ordinary General Meeting of Shareholders of ARCLANDS CORPORATION (the “Company”), which will be held as described below.

You may exercise your voting rights in writing by postal mail or via the Internet, instead of attending the meeting in person. Please review the reference documents for the General Meeting of Shareholders and refer to the Introduction on Voting Rights described below (in Japanese only) and return the voting form via postal mail or exercise your voting rights via the Internet so that your voting form or electromagnetic vote will reach us by no later than 6 p.m. on Wednesday, May 28, 2025 (Japan Standard Time).

When convening this General Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of reference documents in electronic format (items for which the measures for providing in electronic format will be taken) and posts this information on the Company’s website. Please access the Company’s website using the Internet address shown below to review the information.

The Company’s website: <https://www.arclands.co.jp/ja/ir/news.html> (in Japanese)

Items for which the measures for providing in electronic format will be taken are posted on Tokyo Stock Exchange’s (TSE’s) and the Company’s website as shown below.

TSE’s website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Access the TSE website by using the internet address shown above, enter “ARCLANDS” in “Issue name (company name)” or the Company’s securities code “9842” 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].”)

Meeting Details

- Date and time:** Thursday, May 29, 2025 at 10:00 a.m. (Japan Standard Time)
(Registration will start at 9:00 a.m.)
- Venue:** Fifth-floor Hall, the Company Headquarters
445 Kamisugoro, Sanjo, Niigata Prefecture

3. Purposes:

Items to be reported:

- Business report and consolidated financial statements for the 56th Term (from March 1, 2024 to February 28, 2025), as well as the results of audit of the consolidated financial statements by the Accounting Auditor and the Audit and Supervisory Committee
- Non-Consolidated Financial Statements for the 56th Term (from March 1, 2024 to February 28, 2025)

Items to be resolved:

- Proposal 1** Appropriation of surplus

Proposal 2 Election of six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members)

Proposal 3 Payment of retirement benefits to a retiring Director (excluding Directors who are Audit and Supervisory Committee Members)

4. Introduction on voting rights

- If you exercise your voting rights via the Internet multiple times, only the last vote shall be deemed effective.
 - If you exercise your voting rights both in writing and via the Internet, we will treat the exercise of your voting rights via the Internet as valid, irrespective of the arrival date and time.
 - In the event that there is no indication of approval or disapproval of proposal when voting rights are exercised in writing by postal mail, it shall be deemed that you have indicated your approval.
 - Please also refer to the Introduction on Voting Rights described below (in Japanese only).
- ◎ If you attend the meeting in person, please carry the voting form and submit it at the reception desk at the venue.
- ◎ If revisions to the items for which the measures for providing in electronic format will be taken arise, a notice of the revisions and details of the items before and after the revisions will be posted on the Company's aforementioned website and the TSE website.
- ◎ Shareholders who have not requested delivery of paper-based documents will receive this Notice and Reference Documents for the General Meeting of Shareholders.
- ◎ Paper-based documents stating the items subject to measures for electronic provision are sent to shareholders who have made a request for delivery of paper-based documents, however those documents do not include the following items in accordance with the provisions of laws and regulations and Article 16 of the Company's Articles of Incorporation.
- 1) Overview of the system to ensure the properness of operations and operational status of such system contained in the business report
 - 2) Consolidated statements of changes in equity and Notes to consolidated financial statements
 - 3) Non-consolidated statements of changes in equity and Notes to non-consolidated financial statements
- Accordingly, the business report, the consolidated financial statements and non-consolidated financial statements contained herein are part of the documents audited by the Accounting Auditor and the Audit and Supervisory Committee during the preparation of the Accounting Auditor's Report and the Audit Report, respectively.
- ◎ The results of resolutions at this General Meeting of Shareholders will be posted on the Company's aforementioned website, instead of postal mail as in the past.

Reference Documents for the General Meeting of Shareholders

Proposal 1 Appropriation of surplus

The Company will place emphasis on the stable provision of dividends over the long term, and it will return profits to shareholders while considering the level of profits and dividend payout ratio guidelines and maintaining a balance with internal reserves for improving corporate value.

The Company proposes the year-end dividend for the 56th period and the appropriation of surplus as follows:

1. Year-end dividends
 - (i) Type of dividend property
Cash
 - (ii) Allotment of dividend property and their aggregate amount
¥20 per common share of the Company
Total payment: ¥1,245,975,600
As the Company has already paid an interim dividend of ¥20 per share, the annual dividend for the fiscal year will be ¥40 per share.
 - (iii) Effective date of dividends of surplus
May 30, 2025
2. Other appropriation of surplus
 - (i) Item of surplus to be decreased and amount of decrease
Retained earnings brought forward: ¥5,000,000,000
 - (ii) Item of surplus to be increased and amount of increase
General reserve: ¥5,000,000,000

Proposal 2 Election of six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members)

At the conclusion of this General Meeting of Shareholders, the terms of office of all six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members; applicable to the rest of this proposal) will expire. Therefore, the Company proposes the election of six (6) Directors.

Regarding this proposal, there is no particular comment from the Audit and Supervisory Committee.

The candidates for Director are as follows:

Candidate No.		Name	Current position and responsibility in the Company	Attendance at Board of Directors meetings
1	Reelection	Haruhiko Sakamoto	Representative Director, Chairman, and CEO	14/14 (100.0%)
2	Reelection	Yoshifumi Sato	Representative Director, President, and COO	14/14 (100.0%)
3	Reelection	Hiroyuki Hoshino	Senior Managing Director, General Manager of Store Development Headquarters and Food Business Headquarters	13/14 (92.9%)
4	Reelection	Toshiyuki Suto	Managing Director, General Manager of Sales Headquarters, Home Center Business Department, and Product Management Department	14/14 (100.0%)
5	Reelection	Kimitoshi Ino	Director, General Manager of Administration Headquarters, Corporate Planning Department, and Accounting Department	14/14 (100.0%)
6	New election	Moritaka Sakamoto	–	–

Reelection Candidate for Director to be reelected

New election Candidate for Director to be newly elected

(Note) The positions and responsibilities of the above candidates for Director in the Company are as of the date of the General Meeting of Shareholders.

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Haruhiko Sakamoto (May 4, 1976) Reelection	<p>Feb. 2003 Joined the Company</p> <p>Feb. 2012 General Manager of Product Department, Home Center Headquarters</p> <p>Feb. 2014 Executive Officer, General Manager of Product Department 3, Home Center Headquarters</p> <p>June 2020 President, Executive Officer, and COO</p> <p>Apr. 2021 Representative Director, President, and CEO of VIVA HOME CORPORATION (currently ARCLANDS CORPORATION)</p> <p>May 2021 Representative Director, President, and COO of the Company</p> <p>Mar. 2025 Representative Director, Chairman, and CEO (current position)</p>	1,248,024 shares
2	Yoshifumi Sato (October 14, 1973) Reelection	<p>July 2001 Joined Smile Honda Co., Ltd. (currently JOYFUL HONDA CO., LTD.)</p> <p>Nov. 2018 Joined HONDA CO., LTD.</p> <p>Sept. 2020 Joined Arc Style Inc. (currently Arc Home Corporation)</p> <p>Dec. 2020 Representative Director and President</p> <p>Apr. 2021 Executive Officer, General Manager of Reform Business Management Department of VIVA HOME CORPORATION (currently ARCLANDS CORPORATION)</p> <p>Sept. 2022 Executive Officer, President of Reform Company of the Company</p> <p>Dec. 2022 Executive Officer, General Manager of Home Center Business Department</p> <p>May 2023 Director, General Manager of Home Center Business Department</p> <p>Mar. 2025 Representative Director, President, and COO of the Company (current position)</p>	- shares
3	Hiroyuki Hoshino (November 1, 1970) Reelection	<p>Apr. 1994 Joined the Company</p> <p>Feb. 2007 Deputy General Manager of Development Department</p> <p>Feb. 2011 General Manager of Development Department</p> <p>May 2013 Director, General Manager of Development Department</p> <p>Feb. 2018 Managing Director, General Manager of Development Department</p> <p>Apr. 2021 Managing Director of VIVA HOME CORPORATION (currently ARCLANDS CORPORATION)</p> <p>Sept. 2022 Managing Director, General Manager of Store Development Headquarters of the Company</p> <p>Mar. 2023 Senior Managing Director, General Manager of Store Development Headquarters</p> <p>Nov. 2024 Senior Managing Director, General Manager of Store Development Headquarters and Food Business Headquarters (current position)</p>	8,200 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	Toshiyuki Suto (April 16, 1971) Reelection	<p>Apr. 1995 Joined the Company</p> <p>Feb. 2013 Deputy General Manager of Store Operation Department, Home Center Headquarters</p> <p>Aug. 2013 Deputy General Manager of Product Department 1, Home Center Headquarters</p> <p>Aug. 2016 General Manager of Kansai Headquarters of Arc Style Inc. (currently Arc Home Corporation) (seconded)</p> <p>Feb. 2017 Representative Director and President (employment transfer)</p> <p>Dec. 2020 Executive Officer, General Manager of Product Department, Home Center Headquarters of the Company (employment transfer)</p> <p>May 2021 Director and General Manager of Home Center Management Department</p> <p>Mar. 2022 General Manager of Product Management Department of VIVA HOME CORPORATION (currently ARCLANDS CORPORATION)</p> <p>Sept. 2022 Director, General Manager of Product Management Department of the Company</p> <p>Dec. 2022 Director, General Manager of Sales Headquarters and Product Management Department</p> <p>Mar. 2023 Managing Director, General Manager of Sales Headquarters and Product Management Department</p> <p>Mar. 2025 Managing Director, General Manager of Sales Headquarters, Home Center Business Department, and Product Management Department (current position)</p>	9,300 shares
5	Kimitoshi Ino (May 13, 1972) Reelection	<p>Apr. 1995 Joined The Daiei, Inc.</p> <p>Sept. 2015 Joined ORENO Corporation</p> <p>Jan. 2016 Director in charge of Management Department</p> <p>July 2016 Managing Director in charge of Management Department</p> <p>July 2017 Joined LIXIL VIVA CORPORATION (currently ARCLANDS CORPORATION); General Manager as Assistant to President</p> <p>Mar. 2018 General Manager of Corporate Strategy Planning Office</p> <p>June 2020 Executive Officer, General Manager of Corporate Strategy Planning Office</p> <p>Sept. 2022 Executive Officer, General Manager of Corporate Planning Department of the Company</p> <p>Dec. 2022 Executive Officer, General Manager of Administration Headquarters and Corporate Planning Department</p> <p>May 2023 Director, General Manager of Administration Headquarters and Corporate Planning Department</p> <p>Sept. 2023 Director, General Manager of Administration Headquarters, Corporate Planning Department, and Accounting Department (current position)</p>	200 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
6	Moritaka Sakamoto (March 13, 1985) <u>New election</u>	<p>Apr. 2007 Joined Okasan Securities Co., Ltd.</p> <p>Sept. 2010 Joined ARCLAND SERVICE CO., LTD. (currently ARCLAND SERVICE HOLDINGS CO., LTD.)</p> <p>Oct. 2018 Representative Director and President of EVER ACTION CO., LTD.</p> <p>Nov. 2018 Director of ARCLAND SERVICE HOLDINGS CO., LTD.</p> <p>Mar. 2021 Representative Director and President (current position)</p> <p>July 2021 Representative Director of ARCLAND MARUHA MEAT CO., LTD. (current position)</p> <p> Representative Director of COSMIC SY CO., LTD. (current position)</p> <p> Representative Director of ARCLAND SERVICE INTERNATIONAL CO., LIMITED</p> <p> Representative Director of ARCLAND SERVICE KOREA CO., LTD. (current position)</p> <p>Apr. 2022 Representative Director and President of BACKPACKERS CO., LTD. (current position)</p>	704,224 shares

- Notes:
1. There is no special interest between any of the candidates for Director and the Company.
 2. "Number of the Company's shares owned" is current as of February 28, 2025.
 3. Reasons for the election of each candidate for Director are as follows:
 - (1) After joining the Company in 2003, Haruhiko Sakamoto served as the General Manager of the Product Department and then General Manager of Product Department 3. He was appointed as President, Executive Officer, and COO of the Company in June 2020, as Representative Director, President and CEO of VIVA HOME CORPORATION (currently ARCLANDS CORPORATION) in April 2021, as Representative Director, President, and COO of the Company in May 2021, and as Representative Director, Chairman, and CEO of the Company in March 2025. He has continued to engage in various management issues steadily with strong leadership. For these reasons, he has again been nominated as candidate for Director.
 - (2) Yoshifumi Sato, who has abundant experience in the sales division, took office as Representative Director and President of Arc Style Inc. (currently Arc Home Corporation), a subsidiary of the Company, in 2020 and greatly contributed to its business expansion. Since December 2022, he has served as General Manager of Home Center Business Department of the Company, and he was appointed as Representative Director, President, and COO of the Company in March 2025. Based on his experience and leadership, he has demonstrated his capability of acting decisively and exercising leadership for business improvement in the home center business. For these reasons, he has again been nominated as candidate for Director.
 - (3) Since joining the Company in 1994, Hiroyuki Hoshino worked in the home center business and the store development business. He has been engaged in operations relating to store development since May 2013, when he was appointed as Director. Furthermore, since November 2024, he has been serving as General Manager of Food Business Headquarters, contributing to the growth of our food supermarkets. He has fully demonstrated his operational experience in the home center business and ample knowledge of development operations and business management. For these reasons, he has again been nominated as candidate for Director.
 - (4) Toshiyuki Suto joined the Company in 1995. After serving as Deputy General Manager of Store Operation Department and Deputy General Manager of Product Department 1, he was appointed as Representative Director and President of Arc Style Inc. (currently Arc Home Corporation) in February 2017 and involved in the company's management. He took office as Executive Officer and General Manager of Product Department of the Company in December 2020 and has served as Director of the Company since May 2021. Since March 2025, he has been concurrently serving as General Manager of Home Center Business Department. Due to his abundant operational experience in the retail business and knowledge of business management, he has again been nominated as candidate for Director.
 - (5) Kimitoshi Ino has abundant experience in the retail business as well as corporate management as a director. Since 2018, he has served as various positions including General Manager of Corporate Strategy Planning Office of LIXIL VIVA CORPORATION (currently ARCLANDS CORPORATION) and General Manager of Corporate Planning Department of the Company, and he was appointed as Director of the Company in May 2023. He has continued to engage in

management growth strategies for the Company's sustainable growth and improvement of its corporate value. For these reasons, he has again been nominated as candidate for Director.

- (6) After joining ARCLAND SERVICE CO., LTD. (currently ARCLAND SERVICE HOLDINGS CO., LTD.) in 2010, Moritaka Sakamoto served in departments including the Sales Department, Location Development Department, and Product Department, and was also involved in establishing the Karayama business. He was appointed as Representative Director and President in March 2021 and also serves concurrently as Representative Director of its subsidiaries among other roles. In these roles, he has fully demonstrated leadership and he possesses abundant insight regarding corporate management. For these reasons, he has been newly nominated as candidate for Director. If candidate for Director Moritaka Sakamoto is elected, the Company plans to designate him as a non-executive director.
4. The Company has entered into a directors' and officers' liability insurance ("D&O insurance") policy with an insurance company. Each of the candidates shall be named as an insured in said policy. Regarding the overview of the contents and other information of the D&O insurance policy, please refer to "2. Status of the Company; (3) Status of the Directors; (iii) Directors' and Officers' Liability Insurance, etc." (Japanese only) described in the Business Report. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

(Reference) Skill matrix of the Directors after the conclusion of the General Meeting of Shareholders

If Proposal 2 is approved at the General Meeting of Shareholders as originally proposed, the candidates for Director (excluding Directors who are Audit and Supervisory Committee Members), and Directors who are Audit and Supervisory Committee Members are expected to bring their professional expertise and provide contribution, particularly in the following areas:

Name	Position in the Company	Areas of major professional experience/ Areas where major contributions are expected							
		Corporate management	Industry experience	Financial accounting /M&A	Legal affairs	Marketing	IT/DX	Personnel and diversity	ESG
Haruhiko Sakamoto	Representative Director, Chairman, and CEO	●	●				●	●	●
Yoshifumi Sato	Representative Director, President, and COO	●	●			●	●	●	
Hiroyuki Hoshino	Senior Managing Director General Manager of Store Development Headquarters	●	●	●					●
Toshiyuki Suto	Managing Director General Manager of Sales Headquarters	●	●			●	●		
Kimitoshi Ino	Director General Manager of Administration Headquarters			●	●			●	●
Moritaka Sakamoto	Director	●				●	●	●	
Masayuki Atsumi	Outside Director Audit and Supervisory Committee Member			●	●			●	●
Reiko Iwasaki	Outside Director Audit and Supervisory Committee Member	●				●		●	●
Yuuta Okuya	Outside Director Audit and Supervisory Committee Member	●	●				●		●

Proposal 3 Payment of retirement benefits to a retiring Director (excluding Directors who are Audit and Supervisory Committee Members)

At the conclusion of this General Meeting of Shareholders, Katsuji Sakamoto will retire from his position as Director following the expiration of his term of office. In appreciation of his meritorious service, the Company proposes paying retirement benefits to an amount within a reasonable range based on the specified standards of the Company. It also proposes decisions including the specific amounts, timing and method of payment of these benefits be entrusted to the Board of Directors.

Additionally, the Company suspended its retirement benefit plan for officers as of February 20, 2004, so the retirement benefits to be paid to Katsuji Sakamoto based on this proposal will apply to the time served as an officer from his initial appointment as a Director to the date the retirement benefit plan for officers was suspended.

The Company has confirmed that there are no particular opinions from the Audit and Supervisory Committee regarding this proposal.

The career summary of retiring Director is as follows:

Name	Career summary	
Katsuji Sakamoto	July 1970	Managing Director of Sakamoto Sangyo Co., Ltd. (currently ARCLANDS CORPORATION)
	Apr. 1978	Director of Musashi Co., Ltd. (currently ARCLANDS CORPORATION)
	Dec. 1987	Senior Managing Director of the Company
	Feb. 1993	Representative Director
	Sept. 2003	Director
	Feb. 2006	Representative Director
	Mar. 2025	Director (current position)