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Securities code: 2484

November 12, 2025

(Start date of electronic provision measures: November 5, 2025)

To Shareholders with Voting Rights:

Satoshi Yano,
President & CEO
Demaecan Co., Ltd.
5-27-5 Sendagaya, Shibuya-ku,
Tokyo

**NOTICE OF
THE 26TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

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

Please be informed that the 26th Annual General Meeting of Shareholders of Demae-can Co., Ltd. (the “Company”) will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures to provide information electronically. The matters subject to the measures for electronic provision are posted as the “Notice of the 26th Annual General Meeting of Shareholders” on the following websites on the Internet.

The Company’s website:

<https://corporate.demaecan.co.jp/en/>

Tokyo Stock Exchange website (Listed Company Search):

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

(At the above Tokyo Stock Exchange website, enter the Issue name (company name) or Code (2484), click “Search,” select “Basic information” and then “Documents for public inspection/PR information” to view the information.)

This General Meeting will be one convened without a designated physical venue (“fully online general meeting of shareholders”), based on Article 66, Paragraph 1 of the Act for Partially Amending the Industrial Competitiveness Enhancement Act and Other Related Acts (Act No. 70 of 2021) and Article 12, Paragraph 2 of the Company’s Articles of Incorporation. Please attend this General Meeting online, as there will be no venue for shareholders to actually attend. For details on the website URL, the method to log in to the website, and steps for attending, please refer to the Holding of a Fully Online General Meeting of Shareholders starting from page 5 of this Notice (available on the Japanese version).

If you are unable to attend the meeting, or in preparation for a network outage or other reason if you do plan to attend the meeting, you may exercise your voting rights via the Internet or in writing, and are requested to exercise your voting in advance using these methods. If you exercise your voting rights in advance via the Internet or in writing, please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 6:30 p.m. on Wednesday, November 26, 2025.

1. Date and Time:

Thursday, November 27, 2025, at 10:00 a.m. Japan time

*Login is scheduled to become available at 9:30 a.m.

*If this General Meeting of Shareholders cannot be held on the above date due to network outage or other reasons, the meeting will be held on Friday, November 28, 2025, at 10:00 a.m. Japan time. If it is decided to hold the meeting on this alternate date, this information will be posted on the Company’s website (<https://corporate.demaecan.co.jp/en/>) promptly.

- 2. Method of convening:** General shareholders meeting without a designated physical venue (fully online general meeting of shareholders)
*This General Meeting will be convened only on the Internet without any venue to actually attend. Please attend via the Company's designated website. For details on the website URL, the method to log in to the website, and steps for attending, please refer to the Holding of a Fully Online General Meeting of Shareholders starting from page 5 (available on the Japanese version).

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 26th Fiscal Year (September 1, 2024 to August 31, 2025) 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 26th Fiscal Year (September 1, 2024 to August 31, 2025)

Proposal to be resolved:

Proposal: Election of Seven Directors

4. Other Matters Related to the Meeting:

- (1) Information in the proceedings of this General Meeting will be transmitted via the Internet.
- (2) Communications equipment and all expenses necessary for attending this General Meeting of Shareholders are the responsibility of the shareholders.
- (3) If a shareholder who has exercised their voting rights in advance via the Internet or in writing attends this General Meeting of Shareholders and votes again, the last vote cast at the meeting will be deemed valid. If a shareholder exercises their voting rights in advance and then attends the fully online General Meeting of Shareholders, but the Company cannot confirm the exercise of voting rights at the meeting, the vote cast in advance via the Internet or in writing will be deemed valid in order to reflect the opinions of as many shareholders as possible in the voting results.
- (4) If a shareholder exercises their voting rights in advance via the Internet or in writing, the vote cast via the Internet will be deemed valid.
- (5) If a shareholder exercises their voting rights in advance multiple times via the Internet, the final vote cast will be deemed valid.
- (6) If a shareholder does not exercise their voting rights in advance via the Internet or in writing and attends the fully online General Meeting of Shareholders, but the Company cannot confirm the exercise of voting rights at the meeting, the vote will be deemed as an abstention.
- (7) If a network outage or other significant interruption of communication occurs, the chairperson shall be allowed the discretion to decide to postpone or adjourn the meeting through a resolution at the start of the meeting. Based on the said resolution, if the chairperson decides to postpone or adjourn, a postponed or adjourned meeting will be convened on Friday, November 28, 2025 at 10 a.m. Japan time. Shareholders will be notified of this promptly on our website (<https://corporate.demae-can.co.jp/en/>). Please attend the postponed or adjourned meeting by following the procedures in "Holding of a Fully Online General Meeting of Shareholders" starting from page 5 of this Notice (available on the Japanese version).
- (8) Depending on the settings of your communication equipment, network outages or other problems may arise, including distortions or temporary interruptions in video and/or audio. We will not be responsible for any disadvantages suffered by shareholders in attendance at this General Meeting due to such communication problems or other reasons.
- (9) We have prepared an exclusive website that shareholders can access from smartphones in order to facilitate attendance at the fully online General Meeting of Shareholders, and we are striving to make this more convenient, but we recommend that shareholders who have difficulty attending via this website exercise their voting rights in advance in writing.
- (10) Shareholders who wish to attend by proxy should designate one other shareholder, who also holds voting rights, in accordance with the provisions of laws and regulations and the Articles of Incorporation. For procedural details, please see "Holding of a Fully Online General Meeting of Shareholders" starting from page 5 of this Notice (available on the Japanese version).

- (11) If a shareholder indicates neither their approval nor disapproval of the proposal on the voting form, it will be deemed an indication of approval.
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- ⊙ If revisions are made to the information that has been provided electronically, the revised content will be posted on the corresponding websites.
- ⊙ A paper copy describing the information provided electronically will be sent to shareholders who have requested it. This paper copy does not include the information listed below in accordance with laws and regulations, and Article 15, Paragraph 2 of the Company's Articles of Incorporation. Therefore, the Business Report, Consolidated Financial Statements, and Non-Consolidated Financial Statements included in the paper copy constitute part of the Business Report, Consolidated Financial Statements, and Non-Consolidated Financial Statements audited by the Accounting Auditor and the Audit & Supervisory Board in preparing an accounting audit report and an audit report, respectively.
- Status of Employees
 - Principal Lenders and Amount of Borrowings
 - Other Important Matters Regarding the Current Status of the Corporate Group
 - Status of the Accounting Auditor
 - Systems Established to Ensure the Appropriateness of Operations and the Operational Status Thereof
 - Basic Policy Regarding the Control of the Company
 - Policy Regarding Decisions on Dividends of Surplus, Etc.
 - Notes to Consolidated Financial Statements
 - Notes to Non-Consolidated Financial Statements
- ⊙ The Notice of Resolutions for the General Meeting of Shareholders will be posted on the Company's website (<https://corporate.demae-can.co.jp/en/>) instead of being sent directly to shareholders in writing.

Reference Documents for the General Meeting of Shareholders

Proposal : Election of Seven Directors

The terms of office of all six incumbent Directors will expire as of the conclusion of the General Meeting of Shareholders. Accordingly, the Company proposes that seven Directors be appointed.

In selecting the Director candidates, the Company consulted with and received reports from the Nomination Advisory Committee, which is comprised of independent officers and chaired by a Director who is an independent officer.

The candidates for Director are as follows.

No.	Name (Date of birth)	Career summary and positions and responsibilities at the Company (significant concurrent positions)	Number of shares of the Company held
1	Satoshi Yano (April 26, 1978) [Reappointment] Term of office 3 years (as of the end of the General Meeting of Shareholders)	July 2000 Joined JPMorgan Securities Japan Co., Ltd. June 2013 Joined Intel Kabushiki Kaisha May 2016 Joined LINE Corporation (currently A Holdings Corporation) January 2019 Executive Officer, LINE Corporation January 2021 Operating Officer & CFO, the Company May 2021 Director, Demae-can communications Co., Ltd. November 2022 Director and Operating Officer (CFO), the Company September 2024 President & CEO, the Company (current position) May 2025 President & CEO, Demae-can communications Co., Ltd. (current position)	138,695
	[Reasons for nomination as candidate for Director] Mr. Satoshi Yano possesses a high level of expertise and extensive experience in a broad range of areas including financial affairs, investment development, and investor relations. At the Company, he has strived to improve financial position and strengthened internal controls as head of corporate planning and administrative divisions, significantly contributing to the reinforcement of corporate base. Since September 2024, he has also showed outstanding leadership as President & CEO, leading the formulation of a company-wide business strategy and the promotion of businesses, strengthening organizational structure with a view to sustainable growth, and, in addition, further enhancing governance and compliance systems. We believe that his extensive experience that he has cultivated, track records, and his strong leadership will contribute to the Company's sustainable growth and the further improvement of corporate value. We therefore request that Mr. Yano be reappointed as a Director.		

No.	Name (Date of birth)	Career summary and positions and responsibilities at the Company (significant concurrent positions)		Number of shares of the Company held
2	Ayako Shiga (August 19, 1978) [New Appointment] Term of office (-)	February 2008 Joined FreeBit Co., Ltd. February 2021 Joined Nint Holdings Co., Ltd. (currently Nint Inc.) May 2021 Joined Creww Inc., Corporate Team Director March 2022 Joined the Company November 2022 General Manager of Corporate Management Department, Corporate Planning Division, the Company September 2023 Head of Administrative Division, the Company September 2024 Head of BP Operations Division, the Company December 2024 Executive Officer, Head of BP Operations Division, the Company (current position)		7,500
	[Reasons for nomination as candidate for Director] Ms. Ayako Shiga is well-versed in internal controls including the domains of corporate legal affairs and general affairs, serving in administrative division over many years, and has strived to build a management base from a perspective of controls. After joining the Company, as Head of Administrative Division, she has, among other initiatives, promoted the development and enhancement of overall administration functions as well as developed controls of operations in the businesses, thereby significantly contributing to the stable operations of management. We believe that such knowledge and track records will contribute to further strengthening the Company's governance and are indispensable for its sustainable growth and the further improvement of corporate value. We therefore request that Ms. Shiga be appointed as a Director.			

No.	Name (Date of birth)	Career summary and positions and responsibilities at the Company (significant concurrent positions)	Number of shares of the Company held
3	Shoji Yasuoka (May 6, 1980) [New Appointment] Term of office (-)	April 2004 Joined livedoor Co., Ltd. September 2010 Joined Citigroup Global Markets Japan Inc. May 2013 Joined Industrial Growth Platform, Inc. (IGPI) July 2017 Joined LINE Corporation (currently A Holdings Corporation), Executive Officer, General Manager of Corporate Planning Office March 2021 Managing Corporate Officer, Z Holdings Corporation (currently LY Corporation) Senior Executive Officer, General Manager of Corporate Planning Office, LINE Corporation (currently Z Intermediate Global Corporation) October 2023 Executive Corporate Officer, General Manager of Corporate Planning Office, LY Corporation January 2025 Head of Corporate Planning Division (current position)	-
	[Reasons for nomination as candidate for Director] Mr. Shoji Yasuoka has been engaged in advisory and consulting service for important management issues including M&As, strategic investments, capital policies, and business strategies at investment banks and consulting firms, contributing to the growth of client corporations and the strengthening of their financial bases. In addition, as head of corporate planning division at operating companies, he has led the formulation of company-wide strategies, the enhancement of management control systems, and the reorganization and consolidation of the groups' companies. He has also strived to build governance systems that contribute to the improvement of corporate value, thereby possessing knowledge and track records in a broad range of domains. Based on such knowledge and track records, we believe that he will contribute to, at the Company, enhancing corporate planning function, promoting sustainable development strategies, and strengthening the decision-making and supervision functions of the Board of Directors. We therefore request that Mr. Yasuoka be appointed as a Director.		

No.	Name (Date of birth)	Career summary and positions and responsibilities at the Company (significant concurrent positions)	Number of shares of the Company held
4	Hiroki Tomiyama (September 5, 1976) [Reappointment] [Outside] [Independent Officer] Term of office 5 years (as of the end of the General Meeting of Shareholders)	October 2007 Joined Sapporo Drug Store Co., Ltd. May 2015 Representative Director and President, Sapporo Drug Store Co., Ltd. February 2016 Director and Vice President, EZODEN Co., Ltd. August 2016 Representative Director and President, SATUDORA HOLDINGS CO., LTD. July 2019 Representative Director, Chairman and CEO, Regional Marketing Co., Ltd. (current position) Director and Chairman, GRIT WORKS CO., LTD. (current position) Director and CMO, AWL, Inc. August 2020 Representative Director, President and CEO, SATUDORA HOLDINGS CO., LTD. (current position) Representative Director, President and CEO, Sapporo Drug Store Co., Ltd. (current position) November 2020 Outside Director, Valence Holdings Inc. (current position) Director, the Company (current position) October 2022 Director, S Ventures Co., Ltd. (current position) October 2023 Non-executive Director, AWL, Inc. (current position)	-
[Reasons for nomination as candidate for Outside Director and summary of expected roles] Mr. Hiroki Tomiyama possesses extensive experience and outstanding insight cultivated as a corporate executive over many years, and has provided numerous valuable pieces of advice on the Group's management policy and business operations from practical and strategic perspectives. We believe that he will continue to utilize his broad networks and in-depth management insight in the service of the Company's management, and contribute to qualitative improvement of overall Group management. We also believe that he will perform supervision and audits of business execution, which is fair and highly transparent, as a chairperson of the Nomination Advisory Committee. We therefore request that Mr. Tomiyama be reappointed as a Director.			

No.	Name (Date of birth)	Career summary and positions and responsibilities at the Company (significant concurrent positions)		Number of shares of the Company held
5	Issei Mori (April 26, 1978) [Reappointment] [Outside] [Independent Officer] Term of office 5 years (as of the end of the General Meeting of Shareholders)	December 2009 Registered as an attorney January 2010 Joined Kobayashi & Todo Law and Patent Offices September 2012 Associate Professor, Keio University Law School October 2016 Established Daikanyama Law Office, appointed representative (current position) October 2017 Outside Auditor, FIRSTLOGIC, INC. (currently RAKUMACHI, INC.) November 2017 Outside Auditor, Tampei Pharmaceutical Co., Ltd. (current position) December 2017 Outside Auditor, SportsField Co., Ltd. Outside Auditor, Atrac, Inc. December 2018 Non-executive Director (Audit & Supervisory Board Member), Retty Inc. (current position) December 2018 Representative Director, SDGth Inc. (current position) November 2020 Director, the Company (current position)		-
[Reasons for nomination as candidate for Outside Director and summary of expected roles] Mr. Issei Mori has extensive practical experience and a high level of expertise cultivated as an attorney, and has utilized that excellent legal insight and his broad knowledge, contributing to further strengthening the Company's governance system and compliance management. We believe that he will perform supervision of business execution, which is fair and highly transparent, as a member of the Nomination Advisory Committee. We therefore request that Mr. Mori be reappointed as a Director.				

No.	Name (Date of birth)	Career summary and positions and responsibilities at the Company (significant concurrent positions)	Number of shares of the Company held
6	Jun Masuda (April 22, 1977) [Reappointment] [Outside] Term of office 9 years (as of the end of the General Meeting of Shareholders)	October 2008 Joined Naver Japan Corporation (currently A Holdings Corporation), Senior Manager of Business Strategy Department January 2012 Executive Officer, Senior Manager of Business Strategy Department, NHN Japan Corporation (currently A Holdings Corporation) May 2014 Representative Director, LINE Pay Corporation September 2014 Representative Director, LINE Ventures Corporation December 2014 Representative Director, CEO, LINE MUSIC Corporation (current position) March 2015 Director and CSMO, LINE Corporation (currently A Holdings Corporation) November 2016 Director, the Company (current position) July 2020 Director, Sprout inc. (current position) August 2020 Director, LINE Digital Frontier Corporation (current position) November 2020 Director, Webtoon Entertainment Inc. (current position) February 2021 Director and CSMO, LINE Corporation (currently Z Intermediate Global Corporation) March 2021 Director and Senior Managing Corporate Officer, Z Holdings Corporation (currently LY Corporation) April 2021 President, Representative Director and CPO, Z Entertainment Corporation (currently LY Corporation) October 2021 Representative Director, LINE Healthcare Corporation (current position) April 2022 Director, Senior Managing Corporate Officer, Entertainment CPO, Z Holdings Corporation (currently LY Corporation) March 2023 Director, GYAO Corporation April 2023 Director, WORKS MOBILE JAPAN Corp. (currently LINE WORKS Corp.) October 2023 Executive Corporate Officer, LY Corporation (current position) November 2024 Director, LINE STUDIO Corporation (current position)	-
[Reasons for nomination as candidate for Outside Director and summary of expected roles] Mr. Jun Masuda possesses extensive experience and broad insight cultivated in the field of the formulation of a business strategy and as a management advisor, serving as Executive Corporate Officer of LY Corporation and in other executive positions at LINE Corporation and Z Holdings Corporation. We believe that, by leveraging his management acumen and strategic perspective, he will contribute to the formulation of a business strategy that maximizes the use of the management resources possessed by both the Company and LY Corporation and realizes the creation of the synergies between the two and sustainable growth. We therefore request that Mr. Masuda be reappointed as a Director.			

No.	Name (Date of birth)	Career summary and positions and responsibilities at the Company (significant concurrent positions)	Number of shares of the Company held
7	Ryosuke Sakaue (July 30, 1975) [Reappointment] [Outside] Term of office 2 years (as of the end of the General Meeting of Shareholders)	October 2008 Joined Yahoo Japan Corporation (currently LY Corporation) April 2015 Vice President, Finance Division, Finance Management Group, Yahoo Japan Corporation (currently LY Corporation) April 2018 EVP, Corporate Officer, CFO and President of Finance Management Group, Corporate Group, Yahoo Japan Corporation (currently LY Corporation) June 2018 Director, The Japan Net Bank, Limited (currently PayPay Bank Corporation) October 2019 Managing Corporate Officer, CFO, Z Holdings Corporation (currently LY Corporation) Director, EVP, Managing Corporate Officer, CFO, Yahoo Japan Corporation (currently LY Corporation) Director, Z Financial Corporation April 2020 Managing Corporate Officer, GCFO (Group Chief Financial Officer), Z Holdings Corporation (currently LY Corporation) March 2021 Senior Managing Corporate Officer, GCFO (Group Chief Financial Officer), Z Holdings Corporation (currently LY Corporation) Representative Director, Z Intermediate Holdings Corporation (current position) September 2021 Director, LINE Plus Corporation (current position) October 2023 Executive Corporate Officer, CFO (Chief Financial Officer), LY Corporation (current position) Representative Director, Kioicho 1 Corporation (current position) Representative Director, Z Intermediate Global Corporation (current position) November 2023 Director, the Company (current position) June 2024 Director, LINE Financial Corporation (current position) September 2024 Outside Director, primeNumber Inc. (current position)	-
[Reasons for nomination as candidate for Outside Director and summary of expected roles] Mr. Ryosuke Sakaue possesses extensive experience and a high level of expertise cultivated in the fields of accounting and finance over many years, serving as Executive Corporate Officer of LY Corporation and in other executive positions at Yahoo Japan Corporation and Z Holdings Corporation. We believe that, with his outstanding insight, he will significantly contribute to strengthening the Company's management base and promoting the operational efficiency of the administrative departments in the Group companies. We also believe that Mr. Sakaue will adequately conduct supervision of and provide substantial advice to important management decisions and business execution, thereby contributing to the sustainable growth of the Company and the Group. We therefore request that Mr. Sakaue be reappointed as a Director.			

- Notes:
1. There are no special interest relationships between the Company and any of the candidates.
 2. Mr. Hiroki Tomiyama, Mr. Issei Mori, Mr. Jun Masuda, and Mr. Ryosuke Sakaue are candidates for Outside Director.
 3. The Company has registered Mr. Hiroki Tomiyama and Mr. Issei Mori as independent officers in accordance with the rules of the Tokyo Stock Exchange. If they are reappointed, the Company will continue to register them as independent officers.
 4. The Company has entered into a liability limitation agreement with Mr. Hiroki Tomiyama, Mr. Issei Mori, Mr. Jun Masuda, and Mr. Ryosuke Sakaue that limits liability for damages up to the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act, and if they are reappointed, the agreement will be continued.
 5. The Company has entered into a directors and officers liability insurance agreement with an insurance company as stipulated in Article 430 (3), Paragraph 1 of the Companies Act. Under the agreement, any damage caused as a result of the insured persons assuming responsibility for the execution of duties as officers or as a result of the insured persons receiving claims pertaining to the pursuit of such responsibility shall be covered, and the insurance agreement is renewed every year. The insured persons under this directors and officers liability insurance agreement are the Directors, Audit & Supervisory Board Members, and Operating Officers of the Company and its consolidated subsidiary, Demae-can Communications Co., Ltd., and the Company pays the entire amount of the insurance premiums for all of the insured persons. In addition, if the candidates take office, the Company intends to insure all of them under the insurance agreement, and although the agreement expires during their terms of office, the Company intends to continue renewing the insurance agreement under the same terms and conditions for all of the insured persons.

[Reference] Composition and Skill Matrix of Directors if Proposal is Approved

The following shows the composition of the Board of Directors and the Audit & Supervisory Board and the expertise of each Director and Audit & Supervisory Board Member if Proposal is approved.

*The following table marks up to 3 main skills possessed by each Director and Audit & Supervisory Board Member and does not represent all knowledge and experience possessed by each Director and Audit & Supervisory Board Member.

Name	Title	Management	Sales/ Marketing	Financial Affairs	Legal Affairs /Risk	Digital/ Technology	Expertise
		• Corporate management • Business management	• Business strategy • Marketing • Sales	• Financial affairs • Accounting • Finance • Investment	• Legal affairs • Risk • Compliance • Governance	• IT • DX	
Satoshi Yano	President & CEO	○		○	○		
Ayako Shiga	Director	○			○	○	
Shoji Yasuoka	Director	○	○	○			
Hiroki Tomiyama	Outside Director	○	○			○	
Issei Mori	Outside Director	○		○	○		Attorney
Jun Masuda	Outside Director	○	○			○	
Ryosuke Sakaue	Outside Director	○		○	○		
Misao Yamazaki	Outside Audit & Supervisory Board Member	○		○			Certified public accountant
Noritaka Ochiai	Outside Audit & Supervisory Board Member	○		○		○	
Yoshie Ito	Outside Audit & Supervisory Board Member			○	○		Attorney