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Securities Code 8871  
June 1, 2022

To Shareholders with Voting Rights:

Hidetoshi Yasukawa  
President & CEO  
GOLDCREST Co., Ltd.  
2-1-1 Otemachi, Chiyoda-ku, Tokyo

## NOTICE OF THE 31st ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

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

Please be informed that the 31st Annual General Meeting of Shareholders of GOLDCREST Co., Ltd. (the “Company”) will be held for the purposes as described below.

**As there are ongoing concerns about the spread of the novel coronavirus disease (COVID-19), in order to avoid the risk, the Company requests that you consider exercising your voting rights in writing.** Please review the attached Reference Documents for the General Meeting of Shareholders, indicate your approval or disapproval on the enclosed Voting Rights Exercise Form, and send it to us so that it is received by 6:00 p.m. on Thursday, June 16, 2022, Japan time.

**1. Date and Time:** Friday, June 17, 2022 at 10:00 a.m. Japan time  
(Reception will open at 9:30 a.m.)

**2. Place:** Large conference room at the Head Office of the Company located at  
12F, Otemachi Nomura Building, 2-1-1 Otemachi, Chiyoda-ku, Tokyo, Japan  
**Please understand that souvenirs for shareholders who attend the meeting will not be provided.**

**3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company’s 31st Fiscal Year (April 1, 2021 - March 31, 2022) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company’s 31st Fiscal Year (April 1, 2021 - March 31, 2022)

**Proposals to be resolved:**

- Proposal 1:** Election of Five Directors  
**Proposal 2:** Election of One Substitute Audit & Supervisory Board Member  
**Proposal 3:** Partial Amendments to the Articles of Incorporation

(Requests)

We would like to ask you to pay attention to the COVID-19 epidemic situation and your physical condition at the time the General Meeting of Shareholders is held and to make a careful decision regarding attendance.

If you attend the meeting on the date of the meeting, you are kindly requested to present the enclosed Voting Rights Exercise Form at the reception desk at the meeting venue.

(Important notes)

From the perspective of preventing the spread of COVID-19, this General Meeting of Shareholders will be operated as described below. We appreciate your understanding and cooperation in regard to this matter.

(1) Venue entry

- We will provide alcohol-based disinfectant and measure body temperatures at the entrance of the venue, and we request your cooperation.
  - \* Shareholders who have a fever or appear to be unwell may not be admitted to the venue.
- We request that all shareholders wear a mask.

(2) Shorter meeting length

- We will endeavor to ensure smooth proceedings of the General Meeting of Shareholders to hold the meeting in the shortest possible time.
- Detailed reports on the matters to be reported (including audit reports) and detailed explanations of the proposals will not be provided.
  - \* Shareholders are kindly asked to look through the convocation notice in advance.

Should the Reference Documents for the General Meeting of Shareholders and the Appendix require revisions, the revised versions will be posted on the Company's website.

Any material changes in the operation of the General Meeting of Shareholders that may arise due to the situation hereafter will be posted on the Company's website.

The Company's website: <https://www.goldcrest.co.jp/ir/>

## Reference Documents for the General Meeting of Shareholders

### Proposals and References

#### Proposal 1: Election of Five Directors

The terms of office of all four Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of five Directors is proposed.

The candidates for Director are as follows:

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Hidetoshi Yasukawa (June 5, 1961)	January 1992    Established the Company President & CEO (current position) [Significant concurrent positions] President & CEO of GOLDCREST COMMUNITY Co., Ltd. President & CEO of FAMILY FINANCE Co., Ltd.	1,037,740
2	Masaki Ito (June 8, 1971)	April 1994        Joined the Company November 2003    Deputy General Manager of Planning and Development Department January 2013      General Manager of Administrative Department June 2013          Director June 2021          Managing Director (current position) [Significant concurrent positions] Representative Director of GOLDCREST REAL ESTATE SALES Co., Ltd. Representative Director of JUHAN SERVICE Co., Ltd. Representative Director of HAMAMATSUCHO HOTEL MANAGEMENT Co., Ltd.	50,000
3	Masao Tsumura (May 17, 1954)	April 1985         Registered as an attorney at law and joined Tokyo Bar Association Joined Kyuzaburo Hino Law Office September 1994    Established Tsumura Law Office (current position) June 2012          Director of the Company (current position) [Significant concurrent positions] Director of Tsumura Law Office	100
4	Hideaki Miyazawa (June 8, 1979)	April 2004         Joined the Company April 2017         Deputy General Manager of Design and Supervision Department June 2019         Deputy General Manager of Second Planning and Development Department and Design and Supervision Department January 2020      General Manager of Sales Department June 2021         Director (current position)	5,000
5	* Ryukichi Tanaka (March 13, 1950)	April 1974         Joined TAKENAKA CORPORATION March 2010         Managing Officer and General Manager of Design Division March 2012         Executive Managing Officer March 2015         Senior Executive Managing Officer March 2018         Adviser	0

(Notes)

1. \* indicates new candidates for Director.
2. There are no special interests between each of the above candidates and the Company.
3. Mr. Hidetoshi Yasukawa falls under the category of "Parent Company, etc." of the Company. He is concurrently serving as Director of MYU ASSET Corporation from March 2003 and Representative Director of MYU ASSET Co., Ltd. from November 2014 due to an organizational change.
4. Although Mr. Hideaki Miyazawa had concurrently served as Representative Director of SD Support Corporation, he retired as Representative Director of the company in June 2021.
5. Mr. Masao Tsumura and Mr. Ryukichi Tanaka are candidates for Outside Director.

6. The reasons for nomination as candidates for Outside Director and their expected roles are as follows:  
Mr. Masao Tsumura has deep insight into corporate legal affairs and management practice which has been acquired in his many years of legal practice as an attorney at law, and he can be expected to supervise management from an independent and objective perspective for ensuring and improving the appropriateness of the Company's business operations.  
The term of office of Mr. Masao Tsumura as Outside Director of the Company will be ten years at the conclusion of this General Meeting of Shareholders.  
Mr. Ryukichi Tanaka has expertise in design and managerial experience in other company, and he can be expected to give advice on the overall management of the Company.
7. The Company has entered into an agreement with Mr. Masao Tsumura to limit his liability pursuant to Article 423, Paragraph 1 of the Companies Act, under which the said liability shall be limited to the minimum amount stipulated by Article 425, Paragraph 1 of the Companies Act, provided that he performed his duties in good faith and without gross negligence. In the event that he is reelected, the Company plans to continue the said liability limitation agreement with him.  
Furthermore, in the event that Mr. Ryukichi Tanaka is elected, the Company plans to enter into the same liability limitation agreement with him.
8. The Company has submitted notification forms to the Tokyo Stock Exchange to register Mr. Masao Tsumura and Mr. Ryukichi Tanaka as Independent Directors as stipulated by the Exchange.

**[Skill Matrix of Directors and Audit & Supervisory Board Members]**

Appointment	Name	Position at the Company	Outside/ Independent	Expertise and experience						
				Corporate management	Real estate	Design	Sales and marketing	Accounting and finance	Legal, compliance, and risk management	Personnel and labor affairs
Director	Hidetoshi Yasukawa	President & CEO		○	○	○	○	○	○	○
	Masaki Ito	Managing Director		○	○			○	○	○
	Masao Tsumura	Director	Outside Independent						○	○
	Hideaki Miyazawa	Director		○	○	○	○			
	Ryukichi Tanaka	Director	Outside Independent	○		○			○	
Audit & Supervisory Board Member	Hayuru Tsuda	Full-time Audit & Supervisory Board Member		○	○			○	○	○
	Jun Ozeki	Audit & Supervisory Board Member	Outside Independent					○	○	
	Hiroshi Oshikiri	Audit & Supervisory Board Member	Outside Independent						○	○

**Proposal 2:** Election of One Substitute Audit & Supervisory Board Member

In order to prepare for cases where the number of Audit & Supervisory Board Members falls below the number stipulated by laws and regulations, the prior election of one Substitute Audit & Supervisory Board Member is proposed.

The candidate for Substitute Audit & Supervisory Board Member is as follows.

The Audit & Supervisory Board has previously given its approval to the submission of this proposal.

Name (Date of birth)	Past experience, positions, and significant concurrent positions	Number of shares of the Company held
Mitsuru Takayasu (March 13, 1957)	April 1975      Joined Tokyo Regional Taxation Bureau July 2008      Deputy District Director of Kisarazu Tax Office July 2016      District Director of Mobara Tax Office September 2017      Opened the business as a certified public tax accountant (current position)	0

(Notes)

1. There are no special interests between the above candidate and the Company.
2. The above candidate is a candidate for Substitute Outside Audit & Supervisory Board Member.
3. Matters regarding the candidate for Substitute Outside Audit & Supervisory Board Member are as follows.
  - (1) Reasons for nomination  
His professional knowledge and experience cultivated as a certified public tax accountant will allow him to audit the Company from an objective perspective. For this reason, the Company has judged that Mr. Mitsuru Takayasu will be able to appropriately perform the duties of Outside Audit & Supervisory Board Member.
  - (2) Liability limitation agreement  
In the event that Mr. Mitsuru Takayasu assumes office of Outside Audit & Supervisory Board Member, the Company plans to enter into an agreement with him to limit his liability pursuant to Article 423, Paragraph 1 of the Companies Act, under which the said liability shall be limited to the minimum amount stipulated by Article 425, Paragraph 1 of the Companies Act, provided that he performed his duties in good faith and without gross negligence.
4. Mr. Mitsuru Takayasu satisfies the criteria for Independent Auditors set forth by the Tokyo Stock Exchange.

**Proposal 3:** Partial Amendments to the Articles of Incorporation

1. Reasons for the proposal

The system for electronic provision of materials for general meetings of shareholders stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) is scheduled to be enforced on September 1, 2022. Accordingly, the Company proposes to establish provisions which stipulate that the content of reference documents for general meetings of shareholders shall be provided electronically, and that the Company can limit on the scope of matters to be recorded in physical documents that are provided to shareholders who request provision of physical documents.

As current provisions concerning internet disclosure and deemed provision of reference documents for general meetings of shareholders will no longer be necessary, these shall be deleted. In addition, supplementary provisions shall be established concerning the effective date, etc., in line with these changes.

2. Details of the amendments

The details of the amendments are as follows.

(Underlines indicate amended sections)

Current Articles of Incorporation	Proposed amendments
<p><u>(Internet disclosure and deemed provision of reference documents for general meetings of shareholders, etc.)</u>  <u>Article 16 When convening a general meetings of shareholders, the Company may deem that it has provided to shareholders information concerning matters that must be described or indicated in the reference documents for general meetings of shareholders, business report, non-consolidated financial statements, and consolidated financial statements (including accounting audit reports and audit reports on these consolidated financial statements) by disclosing via the internet in conformity with the provisions provided in the Ordinance of the Ministry of Justice.</u></p>	<p>(Deleted)</p>
<p>(Newly established)</p>	<p><u>(Measures for electronic provision, etc.)</u>  <u>Article 16 When convening a general meeting of shareholders, the Company shall provide information that is the content of reference documents for the general meeting of shareholders, etc. electronically.</u>                  2. <u>Of the matters to be provided electronically, the Company may choose not to include all or part of matters stipulated in the Ordinance of the Ministry of Justice in the physical documents to be sent to shareholders who requested it by the record date for voting rights.</u></p>

Current Articles of Incorporation	Proposed amendments
<p>(Newly established)</p>	<p><u>(Supplementary provisions)</u></p> <ol style="list-style-type: none"> <li data-bbox="826 241 1417 499">1. <u>The deletion of Article 16 (Internet disclosure and deemed provision of reference documents for general meetings of shareholders, etc.) of the Articles of Incorporation before the amendments and the new establishment of Article 16 (Measures for electronic provision, etc.) of the amended Articles of Incorporation shall take effect from September 1, 2022.</u></li> <li data-bbox="826 499 1417 757">2. <u>Notwithstanding the provisions of the previous paragraph, Article 16 (Internet disclosure and deemed provision of reference documents for general meetings of shareholders, etc.) of the Articles of Incorporation before the amendments shall remain in effect for general meetings of shareholders to be held on or before February 28, 2023.</u></li> <li data-bbox="826 757 1417 925">3. <u>These supplementary provisions shall be deleted on March 1, 2023 or the day after which three months have elapsed since the day of the general meeting of shareholders set forth in the previous paragraph, whichever is later.</u></li> </ol>