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Securities Code: 286A

Date: March 11, 2026

Start date of Measures for Electronic Provision: March 4, 2026

Dear Valued Shareholders:

Hideo Misawa, President and Representative Director

EUCALIA Inc.

3-2-5, Kasumigaseki, Chiyoda-ku, Tokyo

## Notice of the 21st Annual General Meeting of Shareholders

EUCALIA Inc. will hold our 21st Annual General Meeting of Shareholders as described below.

Following the Measures for Electronic Provision, we have posted this Notice of the 21st Annual General Meeting of Shareholders as an item for Measures for Electronic Provision on the following website.

<https://eucalia.jp/ir/meeting/> (in Japanese)

In addition to the above website, the Company has also posted this information on Tokyo Stock Exchange (TSE) website. To access the information, please visit the Internet address shown below, enter the Company name or securities code, and click “Basic information” and select “Documents for public inspection/PR information.”

TSE website (Listed Company Search):

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

If you are unable to attend the meeting, you may exercise your voting right(s) via the Internet or in writing. Please review the Reference Documents for the General Meeting posted as part of the electronic provision materials and exercise your voting rights by 6:00 p.m. on Wednesday, March 25, 2026 (JST).

1. Date and time: Thursday, March 26, 2026 at 10:00 a.m. (Reception opens at 9:30 a.m.)

2. Venue: Kasumigaseki Plaza Hall, Kasumigaseki Building 1F  
3-2-5 Kasumigaseki, Chiyoda-ku, Tokyo
3. Agenda: 1) The Business Report, the Consolidated Financial Statements for the  
Matters to be reported: 21st fiscal year (from January 1, 2025 to December 31, 2025), and  
the results of audits of the Consolidated Financial Statements by the  
Accounting Auditor and the Audit and Supervisory Committee.  
2) The Non-consolidated Financial Statements for the 21st fiscal year  
(from January 1, 2025 to December 31, 2025)

- Matters to be resolved: Proposal No.1:  
Election of 2 directors (excluding directors who are Audit & Supervisory  
Committee members)  
Proposal No.2:  
Determination of Compensation for the Granting of Restricted Stock to  
Directors (excluding Directors who are Audit and Supervisory  
Committee Members)

- ◎ If you attend the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk. Also, to conserve resources, please bring this Notice with you.
- ◎ If the item for Measures for Electronic Provision are revised, , details of the revisions will be posted on the aforementioned websites.
- ◎ The documents sent to shareholders in paper form exclude the following items in accordance with laws and regulations and Article 15 of the Company's Articles of Incorporation. Accordingly, the documents concerned are partial documents audited by the Audit & Supervisory Committee and the Independent Auditor when preparing their audit reports.
  - "Status of Independent Auditor" and "System and Policy of the Company" in the Business Report
  - "Consolidated Statement of Changes in Equity" and "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
  - "Non-consolidated Statement of Changes in Equity" and "Notes to Non-consolidated Financial Statements" in the Non-consolidated Financial Statements

(Reference Documents for the General Meeting)

Agenda and Reference Information

Proposal No.1: Election of 2 Election of 2 Directors (excluding Directors who are Audit and Supervisory Committee Members)

Of the 3 Directors (excluding Directors who are Audit and Supervisory Committee Members) elected at the Annual General Meeting of Shareholders held on March 27, 2025, Mr. Yoshikazu Nishimura resigned effective December 31, 2025, and the terms of office of the remaining 2 Directors will expire at the conclusion of this Meeting. Accordingly, the Company proposes the election of 2 Directors.

The director nominees (excluding directors who are Audit & Supervisory Committee members) are as follows:

| Nominee No. | Name<br>(Date of birth)                     | Career summary, position and responsibility in the Company, and significant concurrent positions |   | Number of the Company's shares owned |
|-------------|---|--|---|--------------------------------------|
| 1           | <b>Jun Furukawa</b><br>(September 22, 1974) | Oct. 1997  | Joined Chuo Audit Corporation (currently PwC Japan LLC)   | 22,089,800                           |
|             |   | Feb. 2002  | Established Toranomom Capital Co., Ltd.; appointed Director   |                                      |
|             |   | Jul. 2003  | Representative Director, Toranomom Capital Co., Ltd.  |                                      |
|             |   | Feb. 2005  | Established the Company; Representative Director  |                                      |
|             |   | Feb. 2009  | Director, Lilac Medical Inc.  |                                      |
|             |   | Jul. 2011  | Director, Eterna Inc. (currently KURACI Co., Ltd.)  |                                      |
|             |   | Dec. 2011  | Representative Director, DIC Co., Ltd.<br>Director, United Healthcare Co., Ltd. (currently Medical Advisors., Ltd.) |                                      |
|             |   | Oct. 2015  | Director, Beagle Inc.   |                                      |
|             |   | Aug. 2018  | Representative Director, CureProof Inc.<br>Director, Raise Inc.   |                                      |
|             |   | Mar. 2020  | Director, Modern Aging Inc.   |                                      |
|             |   | Mar. 2022  | Director, DIC Co., Ltd. (incumbent)   |                                      |
|             |   | Jan. 2023  | Representative Director, STRUKT Co., Ltd. (incumbent)   |                                      |
|             |   | Feb. 2023  | Representative Director, Exosome Inc. (incumbent)   |                                      |
|             |   | Jun. 2023  | Representative Director, Clariva Inc. (incumbent)   |                                      |
|             |   | Dec. 2023  | Representative Director, SmartScan Inc.   |                                      |

|  |   |  |   |        |
|--|---|--|---|--------|
|  |   | Mar. 2024  | (incumbent)<br>Chairman and Representative Director of the Company (incumbent)  |        |
| <p><b>Reason for nomination as a director:</b><br/>Mr. Furukawa has served as Representative Director of the Company for extensive years, demonstrating leadership and decisiveness based on his various experience and deep insight in management, and has led the development of the Company. We have nominated him as a director based on our judgment that his broad experience and knowledge will contribute to further growth of the Group and enhancement of its corporate value.</p>                                 |   |  |   |        |
| 2  | <b>Hideo Misawa</b><br><i>(August 30, 1973)</i> | Apr. 1998<br>Jun. 2007<br><br>Aug. 2008<br><br>Feb. 2014<br>Feb. 2016<br>Jan. 2017<br><br>Mar. 2018<br><br>Apr. 2018<br><br>Apr. 2020<br><br>May 2020<br><br>Jun. 2020<br><br>Mar. 2021<br><br>Mar. 2024 | Joined Goldman Sachs Japan Co., Ltd.<br>Managing Director, Morgan Stanley Japan Securities Co., Ltd.<br>Managing Director, Head of Fixed Income Sales, Merrill Lynch Japan Securities Co., Ltd. (currently BofA Securities Japan Co., Ltd.)<br>Executive Officer, Dome Corporation<br>Director and CFO, Dome Corporation<br>Head Coach, University of Tokyo American Football Team (incumbent)<br>Director and Senior Executive Officer, CSO, Dome Corporation<br>Visiting Professor, University of Tsukuba (incumbent)<br>Joined the Company, Head of President's Office<br>Executive Officer, Head of President's Office, the Company<br>Executive Officer, General Manager of Corporate Planning Division, the Company<br>Director and General Manager of Corporate Planning Division, the Company<br>President and Representative Director, the Company (incumbent) | 44,800 |
| <p><b>Reason for nomination as a director:</b><br/>In addition to Mr. Misawa's extensive experience in the financial industry and business corporations, he has served as Head of the President's Office and overseen the Corporate Planning division of the Company since 2020, and President and Representative Director since 2024. We have nominated him as a director, judging that his wide range of experience and insight will contribute to further growth of the Group and enhancement of its corporate value.</p> |   |  |   |        |

Notes:

1. There are no special interests between any of the nominees and the Company.
2. Mr. Jun Furukawa is a parent company, etc. as defined in Article 2, Item 4-2 of the Companies Act.
3. The number of the Company's shares owned by each nominee is as of December 31, 2024. The number of shares owned by Mr. Jun Furukawa includes shares owned by Exosome Inc. and Clariva Inc., which are asset management companies wholly owned by him.
4. The Company has entered into a directors and officers liability insurance contract as stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. An outline of this insurance contract is described in "4. Matters concerning Company Officers" of the Business Report. If each nominee is elected, they will continue to be insured under the policy, and the Company plans to renew the policy with the same content at the next renewal.
5. The "Career summary, position and responsibility in the Company, and significant concurrent positions" section for each nominee includes positions at external organizations, that are not significant.

### Skill Matrix of Directors and Directors who are Audit and Supervisory Committee Members

The Company has identified the following areas of expertise and experience required of Directors and Directors who are Audit and Supervisory Committee Members in order to achieve sustainable growth and enhance corporate value.

| Name                      | Corporate Management | Industry Experience / Expertise | Marketing / Sales | Finance / Accounting | Legal / M&A | Human Resource / Organizational Development | Governance / Risk Management | IT / DX | Sustainability |
|---------------------------|----------------------|---------------------------------|-------------------|----------------------|-------------|---|------------------------------|---------|----------------|
| Jun Furukawa              | ●                    | ●                               | ●                 | ●                    | ●           |   | ●                            |         |                |
| Hideo Misawa              | ●                    | ●                               | ●                 | ●                    |             | ●   | ●                            |         | ●              |
| Shuji Suto (Outside)      | ●                    |                                 |                   | ●                    |             |   | ●                            |         |                |
| Fumino Sugiyama (Outside) | ●                    |                                 |                   |                      |             | ●   |                              |         | ●              |

| Name                    | Corporate Management | Industry Experience / Expertise | Marketing / Sales | Finance / Accounting | Legal / M&A | Human Resource / Organizational Development | Governance / Risk Management | IT / DX | Sustainability |
|-------------------------|----------------------|---------------------------------|-------------------|----------------------|-------------|---|------------------------------|---------|----------------|
| Shiho Ikejiri (Outside) |                      |                                 |                   |                      | ●           |   | ●                            |         |                |

**Notes:**

1. Mr. Shuji Suto is a certified public accountant.
2. Ms. Shiho Ikejiri is a qualified attorney-at-law.

**Reasons for Selection of Each Skill Category**

**Corporate Management**

Core skills relating to business administration, vision and strategy formulation, and leadership necessary for corporate management.

**Industry Experience / Expertise**

Professional knowledge, experience and capabilities in the healthcare industry.

**Marketing / Sales**

Skills to promote sales strategies through effective marketing initiatives and leveraging brand value.

**Finance / Accounting**

Skills to appropriately manage management resources and build strong and trusted relationships with capital markets.

**Legal / M&A**

Expertise in corporate management, corporate law, and capital policy, including experience in leading IPOs and M&A transactions.

**Human Resource Development / Organizational Development**

Skills to secure and develop human capital and create new corporate value by leveraging diverse perspectives and experiences.

**Governance / Risk Management**

Skills to accurately identify, evaluate and respond to various risks arising from external environments and business operations to ensure fair and appropriate management.

**IT / DX**

Skills to anticipate changes in industrial structures driven by rapidly evolving technologies and create value through strengthening existing products and developing new business solutions.

**Sustainability**

Skills to enhance corporate value through management practices that consider environmental and social sustainability, grounded in the Company's vision of "industrializing healthcare."

## **Proposal No.2: Introduction of Restricted Stock Compensation Plan for Directors (excluding Directors who are Audit and Supervisory Committee Members)**

At the Extraordinary General Meeting of Shareholders held on August 9, 2024, shareholder approval was obtained for total annual compensation for Directors (excluding Directors who are Audit and Supervisory Committee Members) of up to 204 million yen (including up to 13 million yen for Outside Directors), excluding the salary portion for Directors concurrently serving as employees.

As part of the revision of the executive compensation system, the Company proposes to introduce a restricted stock compensation plan (the “Plan”) for Directors (excluding Directors who are Audit and Supervisory Committee Members; hereinafter referred to as the “Eligible Directors”), within the above-mentioned annual compensation limit, in order to motivate management personnel toward sustainable growth and enhance corporate value over the medium to long term, as well as to further promote value sharing with shareholders.

Under the Plan, compensation linked to restricted stock shall consist of monetary compensation claims. The total amount of such compensation shall not exceed 30 million yen per year, within the aforementioned annual compensation limit of 204 million yen (excluding the salary portion for Directors concurrently serving as employees). The specific timing of payment and allocation to each Eligible Director shall be determined by the Board of Directors based on a report from the Compensation Committee.

Eligible Directors shall contribute all monetary compensation claims granted under the Plan as property contributed in kind and, in return, shall receive issuance or disposal of the Company’s common shares. The total number of common shares to be issued or disposed of under the Plan shall not exceed 34,000 shares per year; provided, however, that appropriate adjustments shall be made in the event of a stock split, reverse stock split, or other circumstances requiring adjustment.

The amount to be paid in per share shall be determined by the Board of Directors based on the closing price of the Company’s common shares on the Tokyo Stock Exchange on the business day immediately preceding the date of the relevant Board resolution (or, if no trading occurred on that date, the closing price on the most recent preceding trading day), within a range that is not particularly favorable to the Eligible Directors.

The Company will enter into a restricted stock allotment agreement (the “Allotment Agreement”) with each Eligible Director. The outline of the Allotment Agreement is expected to include the following provisions:

### (1) Restriction Period

The Eligible Director shall not transfer, create security interests in, or otherwise dispose of the allotted shares during the period from the date of allotment until the date on which the Eligible Director resigns or retires from the position of Director or any other position designated by the Board of Directors (the “Restriction Period”).

### (2) Acquisition without Consideration

If an Eligible Director resigns or retires from the Company or its subsidiaries during the service period, except in cases deemed justifiable by the Board of Directors (including death, expiration of term of office, or mandatory retirement), the Company shall automatically acquire the allotted shares without consideration.

### (3) Lifting of Restrictions

The transfer restrictions shall be lifted upon expiration of the Restriction Period, provided that the Eligible Director has continuously served during the applicable service period. Necessary adjustments shall be made in certain cases such as death or other justifiable reasons as determined by the Board of Directors.

### (4) Treatment in Organizational Restructuring

In the event of a merger, share exchange, share transfer, or other organizational restructuring during the Restriction Period, the Board of Directors may reasonably determine to lift the restrictions prior to the effective date of such restructuring, and the Company shall acquire without consideration any shares for which the restrictions have not been lifted.

The dilution ratio resulting from the maximum annual issuance of 34,000 shares under the Plan is approximately 0.1% of the total number of issued shares as of the end of December 2025, and is considered to be immaterial.

(Reference)

Subject to approval of this proposal, the Company also plans to introduce a restricted stock compensation plan similar to the Plan for its Executive Officers by resolution of the Board of Directors.

End