

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. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

Securities code: 278A

April 13, 2026

(Commencement date of measures for electronic provision of information) April 6, 2026

To Shareholders with Voting Rights:

Toru Tokushige
CEO
Terra Drone Corporation
4F, A-PLACE Shibuya Nanpeidai
2-17, Nanpeidaicho, Shibuya-ku,
Tokyo, Japan

**NOTICE OF
THE 10th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby inform you that the 10th Annual General Meeting of Shareholders of Terra Drone Corporation (the “Company”) will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for electronic provision of information, and the electronically provided information is available on the following website on the internet in the form of “Notice of the 10th Annual General Meeting of Shareholders.”

The Company’s website:

<https://terra-drone.net/ir/ir-library/meeting/>

In addition to the above, the information is also posted on the following website on the internet.

Tokyo Stock Exchange’s website (Listed Company Search):

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

Please access the TSE website above, enter and search for “Terra Drone Corporation” in the “Issue name (company name)” field or “278A,” the securities code of the Company in the “Code” field, select “Basic information” and “Documents for public inspection/PR information” in that order, and inspect the information provided.

If you will not 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 and exercise your voting rights no later than 6:00 p.m. on Monday, April 27, 2026, Japan time. For further assistance, please refer to the Guide for Exercising Voting Rights provided below.

- 1. Date and Time:** Tuesday, April 28, 2026 at 2:00 p.m. Japan time
(Reception starts at 1:00 p.m.)
Please note that the time is different from that of the last year's meeting.
- 2. Venue:** 6F Hall, SHIBUYA STREAM Hall
3-21-3, Shibuya, Shibuya-ku, Tokyo, Japan
Please note that the venue is different from that of the last year's meeting.
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company's 10th Fiscal Year (from February 1, 2025 to January 31, 2026) 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 10th Fiscal Year (from February 1, 2025 to January 31, 2026)
- Proposals to be resolved:**
- Proposal 1:** Reduction in the Amount of Legal Capital Surplus
- Proposal 2:** Appropriation of Surplus
- Proposal 3:** Partial Amendments to the Articles of Incorporation
- Proposal 4:** Election of Five Directors
- Proposal 5:** Change to the Amount of Remuneration for Audit & Supervisory Board Members
- Proposal 6:** Election of an Accounting Auditor

These matters to be reported will not be reported at this General Meeting of Shareholders, but will be reported at the Adjourned Meeting.

In addition, Proposal 6 above will not be voted on at this General Meeting of Shareholders, but will be submitted for approval at the Adjourned Meeting.

Please refer to "Regarding the Holding of the Adjourned Meeting of the 10th Annual General Meeting of Shareholders" on the following page.

- If you are attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- If the Voting Rights Exercise Form for the proposals does not indicate approval or disapproval, it shall be deemed a vote of approval.
- Any revisions to the electronically provided information will be posted on the aforementioned websites.
- The documents delivered to the shareholders that had not made a request for delivery of documents include the Notice of the 10th Annual General Meeting of Shareholders and the Reference Documents for the General Meeting of Shareholders.
- If you have exercised your voting rights in duplicate in writing and via the internet, your vote via the internet will be deemed valid. In addition, if you have exercised your voting rights multiple times via the internet, your last vote will be deemed valid.

Regarding the Holding of the Adjourned Meeting of the 10th Annual General Meeting of Shareholders

The Company had planned to report the matters to be reported below to shareholders at this General Meeting of Shareholders. However, due to the passing away of accounting and finance employees as a result of a fire that occurred at PT. Terra Drone Indonesia, the Company's overseas subsidiary, on Tuesday, December 9, 2025, it is taking longer than expected to submit audit materials to the local accounting auditor. Although the Company has been proceeding with work to finalize the financial results for the reporting of the matters to be reported for the 10th fiscal year at this General Meeting of Shareholders, in light of these circumstances, the Company has determined that it has no choice but to forgo such reporting at this General Meeting of Shareholders.

Matters to be reported

1. The Business Report and Consolidated Financial Statements for the Company's 10th Fiscal Year (from February 1, 2025 to January 31, 2026) 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 10th Fiscal Year (from February 1, 2025 to January 31, 2026)

In addition, as announced in the "Notice Concerning Change of Independent Auditor" dated April 5, 2026, although the Company had planned to seek shareholders' approval for the Election of an Accounting Auditor at this General Meeting of Shareholders in order to change to a newly appointed accounting auditor at the conclusion of this General Meeting of Shareholders, the Company is unable to submit such proposal because the timing of the completion of the audit for the fiscal year ended January 2026 has not been determined as of this time.

The Company plans to seek shareholders' approval at this General Meeting of Shareholders to hold an adjourned meeting of this General Meeting of Shareholders promptly after completing the financial closing procedures, to report the above matters to be reported at the adjourned meeting, and to leave the decision on the date, time, and venue of the adjourned meeting to the discretion of the Board of Directors (hereinafter referred to as the "Proposal"). (Please also refer to the "Notice Concerning Change of Independent Auditor (amended)" announced today.)

The Company intends to provide shareholders with a notice of the holding of the adjourned meeting together with the Business Report, Consolidated Financial Statements, Non-consolidated Financial Statements, the Accounting Auditor's audit report, and the Audit & Supervisory Board's audit report, and to hold the adjourned meeting accordingly. Since the adjourned meeting will be part of this General Meeting of Shareholders, the shareholders who can attend the adjourned meeting will be the same shareholders who can exercise their voting rights at this General Meeting of Shareholders.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Reduction in the Amount of Legal Capital Surplus

(1) Reason for the proposal

In order to enable the implementation of agile and flexible capital policies in the future, the Company proposes to reduce the amount of legal capital surplus in accordance with the provisions in Article 448, Paragraph 1 of the Companies Act and transfer the reduction to other capital surplus.

This proposal is a transfer between accounts within the net assets section of the balance sheet and will not result in any change in the amount of net assets of the Company. It will also have no impact on the number of shares held by shareholders or the amount of net assets per share.

(2) Details of the reduction in the amount of legal capital surplus

(i) Amount of legal capital surplus to be reduced

The Company plans to reduce the amount of legal capital surplus by 2,900,000,000 yen to 1,972,834,778 yen.

(ii) Method of the reduction in the amount of legal capital surplus

The Company will transfer 2,900,000,000 yen, which is the amount of the reduction in the amount of legal capital surplus, to other capital surplus.

(iii) Effective date of the reduction in the amount of legal capital surplus

April 28, 2026

Proposal 2: Appropriation of Surplus

(1) Reason for the proposal

In accordance with the provisions in Article 452 of the Companies Act, the Company proposes to transfer other capital surplus to retained earnings brought forward to offset a deficit. The proposal shall take effect subject to the approval of Proposal 1.

(2) Details of the appropriation of surplus

(i) Account of surplus to be reduced and the amount thereof

Other capital surplus: 2,900,000,000 yen

(ii) Account of surplus to be increased and the amount thereof

Retained earnings brought forward: 2,900,000,000 yen

(iii) Effective date of the appropriation of surplus

April 28, 2026

Proposal 3: Partial Amendments to the Articles of Incorporation

(1) Reasons for the proposal

(i) Establishment of a new provision related to virtual-only general meetings of shareholders

In light of recent advancements in digital technologies and in an effort to enhance flexibility in choosing a method of holding general meetings of shareholders and provide greater convenience to shareholders, the Company proposes to establish a new provision in Article 12 of the current Articles of Incorporation that will allow it to hold general meetings of shareholders without a designated location (the so-called virtual-only general meetings of shareholders).

The Company believes that the new provision will expand the range of options for the format of general meetings of shareholders and help the Company to secure opportunities for shareholders to attend general meetings and enhance the efficiency of the administration of general meetings. In holding virtual-only general meetings of shareholders, the Company will give adequate consideration to securing opportunities for shareholders to exercise their rights and ensuring smooth administration of general meetings and take appropriate measures in accordance with applicable laws and regulations as well as guidelines and other rules issued by authorities, including the Ministry of Economy, Trade and Industry.

(2) Details of the amendments

Details of the amendments are as follows:

(The amended parts are underlined.)

Current Articles of Incorporation	Proposed amendments
Chapter III General Meetings of Shareholders (Convocation) Article 12 An annual general meeting of shareholders shall be convened within three months from the day subsequent to the last day of each fiscal year, and an extraordinary general meeting of shareholders shall be convened whenever necessary. (Newly established)	Chapter III General Meetings of Shareholders (Convocation) Article 12 (i) An annual general meeting of shareholders shall be convened within three months from the day subsequent to the last day of each fiscal year, and an extraordinary general meeting of shareholders shall be convened whenever necessary. (ii) <u>The Company may hold a general meeting of shareholders as a general meeting of shareholders without a designated location.</u>

Proposal 4: Election of Five Directors

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

The candidates for Directors are as follows:

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Toru Tokushige (January 23, 1970) [Reappointment]	April 1994 Joined Sumitomo Marine & Fire Insurance Co., Ltd. (currently Mitsui Sumitomo Insurance Company, Limited) December 2000 Joined Business Café, Inc. (in the U.S.) May 2004 Representative Director, Shoyo Kaiun Co., Ltd. April 2010 Established Terra Motors Co., Ltd. (currently Terra Charge Corporation); President and Representative Director February 2016 Established the Company; CEO (current position) November 2016 Director, Unifly NV (current position) February 2022 CEO, Terra Global Corporation February 2024 CEO, Terra Charge Corporation (current position) December 2025 CEO, Terra DX Solutions Corporation (current position) (Significant concurrent positions) Director, Unifly NV CEO, Terra Charge Corporation CEO, Terra DX Solutions Corporation	5,175,200 shares (Note 2)
[Reason for nomination as candidate for Director] Mr. Toru Tokushige has deep insight into the Company's business and industry trends. He has also overseen the Company's management as a Representative Director and contributed to business growth and corporate value enhancement. The Company expects that he will continue to demonstrate strong leadership in promoting sustainable growth of the Group and medium- to long-term enhancement of its corporate value and has therefore nominated him as a candidate for Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Teppei Seki (November 7, 1989) [Reappointment]	April 2012 Joined Terra Motors Co., Ltd. (currently Terra Charge Corporation) May 2017 Joined the Company February 2021 Director, the Company (current position) March 2022 Director, Terra Global Corporation June 2022 Officer in charge of administration, the Company July 2023 Director, Terra Drone Agri SDN. BHD. (current position) November 2023 Commissioner, PT. Terra Drone Indonesia (current position) March 2025 Director, Terra DX Solutions Corporation (current position) February 2026 Officer in charge of HR, IR, and business operations, the Company (current position) (Significant concurrent positions) Director, Terra Drone Agri SDN. BHD. Commissioner, PT. Terra Drone Indonesia Director, Terra DX Solutions Corporation	96,400 shares
[Reason for nomination as candidate for Director] Mr. Teppei Seki has been responsible for the Company's HR, IR, and business strategies and worked to promote constructive dialogue with the capital markets and enhance human capital strategies. In particular, he has contributed to the reinforcement of the Company's management foundation by strengthening IR activities and developing organizational infrastructure with a focus on increasing corporate value. The Company expects that he will draw on his insight and experience to continue contributing to the sustainable enhancement of corporate value and has therefore nominated him as a candidate for Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Kota Kandori (January 12, 1987) [Reappointment]	April 2011 Joined Terra Motors Co., Ltd. (currently Terra Charge Corporation) August 2015 Director, Terra Motors India Private Limited January 2018 Representative Director, Terra Drone India Private Limited. July 2019 Joined the Company June 2021 Executive Officer in charge of business operations and development, the Company February 2023 CEO, Terra Drone Arabia for Drones (current position) April 2023 Director, the Company (current position) July 2023 Director, Terra Drone Agri SDN. BHD. (current position) November 2023 Director, PT. Terra Drone Indonesia (current position) December 2023 Director, Terra Inspectioneering B.V. (current position) February 2026 Officer in charge of new business development, the Company (current position) (Significant concurrent positions) Representative Director, Terra Drone Arabia for Drones Director, Terra Drone Agri SDN. BHD. Director, PT. Terra Drone Indonesia Director, Terra Inspectioneering B.V.	96,900 shares
[Reason for nomination as candidate for Director] Mr. Kota Kandori has long been engaged in planning and promotion of new business development and played a central role in expanding the Group's business domains and executing its growth strategies. He has a strong ability to generate new business opportunities based on market environments and technological trends and has contributed to the construction of a business portfolio that supports the Company's medium-to long-term growth. In light of his experience and achievements, the Company expects that he will continue to contribute to the enhancement of the Company's corporate value as a Director and has therefore nominated him as a candidate for Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	Keisuke Fukada (July 11, 1978) [Reappointment] [Outside] [Independent]	October 2002 Joined The Bank of Tokyo-Mitsubishi, Ltd. (currently MUFG Bank, Ltd.) November 2004 Joined Lehman Brothers Japan Inc. September 2008 Joined Nomura Securities Co., Ltd. June 2016 Director, ZUU Co., Ltd. September 2019 Director, STAR FESTIVAL INC. (current position) May 2021 Auditor, EAGLYS Inc. June 2021 Director, the Company (current position) September 2021 Representative Director, SBI Equity Crowd Co., Ltd. July 2025 Representative Director, ANGEL NAVI CAPITAL Co., Ltd. (current position) (Significant concurrent positions) Representative Director, ANGEL NAVI CAPITAL Co., Ltd. Director, STAR FESTIVAL INC.	—
[Reason for nomination as candidate for Outside Director and expected roles] Mr. Keisuke Fukada has a high level of expertise and extensive experience in finance, financial affairs, and capital markets. The Company expects that he will draw on his insight to provide advice on the Company's capital policies and financial strategies as well as contribute to the strengthening of the oversight of management and has therefore nominated him as a candidate for Outside Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	Nobutoshi Maeda (October 29, 1974) [Reappointment] [Outside] [Independent]	April 1998 Joined Nippon Investment & Finance Co, Ltd. (currently Daiwa Corporate Investment Co., Ltd.) March 2000 Joined CROSS HEAD Co., Ltd. February 2002 Joined NIF Ventures Co., Ltd. (currently Daiwa Corporate Investment Co., Ltd.) January 2008 Joined WERU INVESTMENT CO., LTD. April 2019 Established NV Ventures Co., Ltd.; President & CEO (current position) June 2019 Technology Management Advisor, New Energy and Industrial Technology Development Organization (NEDO) (current position) April 2020 Supporter, Kawasaki-NEDO Innovation Center (K-NIC) (current position) April 2021 Startup Support Committee Member, Japan Atomic Energy Agency (current position) June 2021 Mentor, Nexus Ecosystem Xs Tokyo Project (NEXs Tokyo) (current position) April 2023 Audit & Supervisory Board Member, the Company July 2023 Advisor, Kapion Educations Organization (current position) November 2023 Director, the Company (current position) March 2024 Auditor, Yaraku, Inc. (current position) April 2024 Specially Appointed Professor, Shinshu University-Innovative Research & Liaison Organization (current position) April 2024 Venture Partner, Vision Incubate Co., Ltd. (current position) (Significant concurrent positions) President & CEO, NV Ventures Co., Ltd. Auditor, Yaraku, Inc.	—
[Reason for nomination as candidate for Outside Director and expected roles] Mr. Nobutoshi Maeda has extensive experience advising startups on business management and deep expertise in the startup field. The Company expects that he will draw on his insight to provide advice on the Company's business strategies as well as contribute to the strengthening of the oversight of management and has therefore nominated him as a candidate for Outside Director.			

Notes: 1. There are no special interests between each candidate and the Company.

2. Mr. Toru Tokushige holds shares of the Company not only directly, but also indirectly through Terra Corporation, his asset management company. Consequently, he is a parent company, etc. (controlling shareholder) of the Company. The number of shares of the Company held includes the number of shares held by Terra Corporation.

3. Mr. Keisuke Fukada and Mr. Nobutoshi Maeda are candidates for Outside Directors.

4. Mr. Keisuke Fukada assumed the office of Outside Director of the Company in June 2021 and will have served for four years and ten months at the conclusion of this General Meeting of Shareholders. Mr. Nobutoshi Maeda assumed the office of Outside Director of the Company in November 2023 and will have served for two years and five months at the conclusion of this General Meeting of Shareholders.
5. The Company has entered into liability limitation agreements with Mr. Keisuke Fukada and Mr. Nobutoshi Maeda in accordance with the provisions in Article 427, Paragraph 1 of the Companies Act. If this proposal is approved, the Company plans to continue these agreements. The maximum liability amount for damages under the agreement shall be the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act. The liability limitation shall apply only when the directors (excluding those who are executive directors) have acted in good faith and without gross negligence in the performance of their duties that gave rise to the liability.
6. The Company has concluded a directors and officers liability insurance policy. If the candidates are appointed as Directors, they will be insured under the insurance policy. The Company bears the full amount of the insurance premiums. The insurance policy provides coverage for damages that may arise as a result of the insured being held liable in connection with the performance of his duties or claims being made against him in respect of the liability. However, any damages arising from acts committed by the insured with knowledge that the acts were in violation of laws or regulations shall be excluded from the coverage.
7. The Company has notified the Tokyo Stock Exchange that Mr. Keisuke Fukada and Mr. Nobutoshi Maeda are Independent Officers stipulated by the stock exchange.

Proposal 5: Change to the Amount of Remuneration for Audit & Supervisory Board Members

At the 8th Annual General Meeting of Shareholders held on April 30, 2024, it was approved that the amount of remuneration for Audit & Supervisory Board Members shall be 6,000,000 yen or less per annum, and there has been no change to this amount to date. The Company proposes to change the amount of remuneration for Audit & Supervisory Board Members to 7,200,000 yen or less per annum in an effort to further strengthen corporate governance and in consideration of various factors, including the expansion of the roles and responsibilities of Audit & Supervisory Board Members.

The number of Audit & Supervisory Board Members is currently three, including three Outside Audit & Supervisory Board Members, and there will be no change in the number of Audit & Supervisory Board Members if this proposal is approved as originally proposed.

Proposal 6: Election of an Accounting Auditor

Deloitte Touche Tohmatsu LLC, the Company's Accounting Auditor, will resign at the conclusion of this General Meeting of Shareholders as the term will expire. Accordingly, the Company proposes an election of a new Accounting Auditor based on a decision made by the Audit & Supervisory Board.

The Audit & Supervisory Board has determined that, as a result of a comprehensive consideration of the Company's business scale and internal structure, it is appropriate to elect RSM Seiwa as the Company's new Accounting Auditor in order to secure a framework in which audit can be performed more efficiently and adequately.

The reasons why the Audit & Supervisory Board has nominated RSM Seiwa as a candidate for Accounting Auditor are as follows:

- The Company will be able to secure an audit team that is suited for its business scale and internal control structure.
- The Company will be expected to maintain its audit quality as RSM Seiwa is highly independent and possesses a high level of expertise.
- The Company will be able to establish an efficient audit framework, comprehensively taking into account audit fees and operating costs.
- The Company will be able to continuously maintain globally comparable audit quality and ensure ongoing evaluation of internal controls after the change of the Accounting Auditor.

For the reasons presented above, the Audit & Supervisory Board has determined that it is best to elect RSM Seiwa as the Company's Accounting Auditor.

The candidate for Accounting Auditor is as follows:

Name	RSM Seiwa		
Offices	Tokyo Office	Syosankan 4F, 1-3-2, Iidabashi, Chiyoda-ku, Tokyo, Japan	
	Kobe Office	Shinko Building 1st Floor, 8 Kaigan-dori, Chuo-ku, Kobe, Hyogo Prefecture, Japan	
History	March 2004	Establishment	
	May 2010	Business alliance with RSM International	
Overview	Staff:	Partners (CPAs):	24
		Staff (CPAs):	85
		(CPA Candidates):	20
		(Audit Support Staff):	21
		(Other Administrative Staff):	24
		(Contracted Freelance Staff (CPAs)):	34
	Total:		208
	Audit Clients:		149 companies
	Equity:		43 million yen

(As of March 1, 2026)