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Securities Code 3978  
September 11, 2020

**Scott Ernst**  
Director, Representative Executive Officer and President  
Global CEO

**Macromill, Inc.**  
2-16-1 Konan, Minato-ku, Tokyo

## **CONVOCATION NOTICE FOR THE 7<sup>TH</sup> ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We are pleased to announce that the 7th Annual General Meeting of Shareholders of Macromill, Inc. (the “Company”) will be held as follows.

In terms of preventing the spread of COVID-19 infection, we sincerely ask the shareholders for prior exercise of the voting rights via in writing (by mail) or the Internet as much as possible, and avoid coming to the venue on the day of the general meeting of shareholders regardless of health conditions.

You may exercise your voting rights in either one of the following methods. Please review the Reference Documents for the General Meeting of Shareholders described hereinafter and exercise your voting rights.

### **[Exercise of Voting Rights in Writing]**

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it to the Company so that it is received by 7:00 p.m. (Japan time) on Monday, September 28, 2020.

### **[Exercise of Voting Rights via the Internet]**

Please enter your vote for or against the proposals on Smart Voting or the Voting Rights Exercise Website designated by the Company (<https://soukai.mizuho-tb.co.jp/>) and exercise your voting rights by 7:00 p.m. on Monday, September 28, 2020 (Japan time).

## Notes

- 1. Date and Time:** Tuesday, September 29, 2020 at 10:30 a.m. (Japan time)  
(Reception will open at 10:00 a.m. (Japan time))
- 2. Venue:** The Grand Hall, 3rd floor of Shinagawa Grand Central Tower  
2-16-4 Konan, Minato-ku, Tokyo

As we will increase the spacing between the shareholders' seats in order to prevent the spread of COVID-19 infection, the number of seats we can prepare this year will be much smaller than the usual years. Therefore, please be advised that we might not be able to allow you to enter even if you come to the venue on the day of the general meeting of the shareholders.

### 3. Agenda of the Meeting

**Matters to be Reported:** Report on the Business Report, the Financial Statements, the Consolidated Financial Statements and the Audit Reports on the Consolidated Financial Statements by the Accounting Auditors and the Audit Committee for the 7th fiscal year (from July 1, 2019 to June 30, 2020).

**Matters to be Resolved:** Election of Five (5) Directors

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- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk. Additionally, please bring this Convocation Notice for the 7th Annual General Meeting of Shareholders as reference materials for the meeting agenda.
  - <Request for all shareholders>
  - We could update the responses described above by the day of the general meeting of shareholders, depending on the situation of the spread of COVID-19 infection or announcement, etc. from the government or other public organizations. Please check the information posted on the Company's website.
  - As exercise of voting rights in writing have a risk of COVID-19 infection through the process of sending back the form or counting, it would be much appreciated if you exercise the voting right via the Internet as much as possible if you are to exercise in advance.
  - We will set alcohol disinfectant solution for the shareholders near the reception desk of the venue.
  - We will ask the shareholders coming to the venue to bring and wear a mask.
  - We will check your temperature around the entrance of venue. We might ask you to leave if you have a fever or bad health condition.
  - We will check health conditions including temperature of all the staff operating this general meeting of shareholders. They will respond to shareholders with wearing a mask.
  - For the purpose of shortening the meeting time in order to prevent the spread of COVID-19 infection, at this general meeting of shareholders, please be advised that, at the venue, we will omit detailed explanations on the matters to be reported and resolved including audit reports. It would be appreciated if you read through this convocation notice in advance.
  - Should the Reference Documents for the General Meeting of Shareholders, the Financial Statements and the Consolidated Financial Statements require revision, the revised versions will be posted on the Company's website.

The Company's Website (<https://www.macromill.com/ir/>)

## Reference Document for Shareholders Meeting

### Agenda Election of five (5) Directors

Since the term of office for all of the Directors will expire at the closing of this Annual General Meeting of Shareholders, it is proposed that the five (5) persons selected by the Nominations Committee be elected as Directors.

The candidates for Directors are as follows.

Candidate number	Name (Date of Birth)	Brief personal profile, position and responsibility, and important positions concurrently held	Number of Company shares held
1 Newly appointed	Mr. Toru Sasaki (March 14, 1975)	<p>April 1999      Joined IKKO Co., Ltd.</p> <p>December 2002      Joined ABC-MART, INC.</p> <p>June 2003      Joined Macromill, Inc.</p> <p>June 2010      Executive Officer of Corporate Strategy Division, Macromill, Inc.</p> <p>October 2014      Joined GLIDER associates, INC.</p> <p>June 2015      Joined Macromill, Inc.</p> <p>October 2015      Executive Officer for Macromill's Japan Operation</p> <p>September 2018      Representative Executive Officer for Macromill's Japan Operation</p> <p>September 2019      Representative Executive Officer for Macromill's Japan Operation (present post)</p>	6,000

Candidate number	Name (Date of Birth)	Brief personal profile, position and responsibility, and important positions concurrently held		Number of Company shares held
2 Reappointment Outside Independent	Mr. Atsushi Mizushima (April 14, 1981)	October 2005	Joined Nishimura & Partners (currently Nishimura & Asahi)	—
		August 2013	WHILL, Inc. Director of Business Development	
		August 2014	Re-joined Nishimura & Asahi	
		January 2016	Partner, Nishimura & Asahi (to present)	
		November 2016	Outside Director (present) and Audit Committee member (present), Macromill, Inc.	
		September 2019	Nominations Committee member (present), Macromill, Inc.	

We selected Mr. Atsushi Mizushima as an outside director candidate since we consider that he is competent for an outside director as he has deep insight and an ability for supervision regarding compliance in a company group to enhance a compliance governance system, and a knowledge regarding international legal affairs, which is essential for the future global development of the Company.

Candidate number	Name (Date of Birth)	Brief personal profile, position and responsibility, and important positions concurrently held		Number of Company shares held
3 Reappointment	Mr. Naofumi Nishi (December 18, 1979)	April 2004	Joined McKinsey & Company	—
		May 2007	Joined Bain Capital Private Equity Asia, LLC (former Bain Capital Japan, LLC) (present)	
		July 2014	Executive Officer, Macromill, Inc.	
		September 2017	Director (present) and Audit Committee member (present), Macromill, Inc.	
		March 2018	Outside Director, and Audit and Supervisory Committee Member of ASATSU-DK INC. (currently ADK Holdings Inc.) (present)	
		August 2019	Outside Director, Works Human Intelligence Co., Ltd. (present)	
		September 2019	Nominations Committee member (present), Macromill, Inc.	
			Director (present), Cheetah Digital Co., Ltd. (currently EmberPoint Co., Ltd.)	

Candidate Number	Name (Date of Birth)	Brief personal profile, position and responsibility, and important positions concurrently held		Number of Company shares held
4 Reappointment Outside Independent	Mr. Shigeru Nishiyama (October 27, 1961)	April 1984	Sanwa & Co. (Current Deloitte Touche Tohmatsu LLC)	5,400
		September 1995	Representative Director, Nishiyama Associates Inc.	
		April 2002	Associate Professor at Waseda University Graduate School of Asia-Pacific Studies	
		April 2003	Outside Audit & Supervisory Board Member, Pigeon Corporation	
		April 2006	Professor at Waseda University Graduate School of Asia-Pacific Studies	
		April 2016	Professor at Waseda University Graduate School of Business and Finance (present)	
		June 2016	Outside Director, and Audit and Supervisory Committee Member of UNIPRES CORPORATION (present) Outside Audit and Supervisory Board Member of RICOH COMPANY, LTD.	
		September 2018	Outside Director (present) and Audit Committee member (present), Macromill, Inc.	
		September 2019	Compensation Committee member (present), Macromill, Inc.	
		June 2020	Outside Audit & Supervisory Board Member (present), Marubeni Corporation	

We selected Mr. Shigeru Nishiyama as an outside director candidate since we consider that he is able to contribute to the strengthening of our corporate governance, especially in the area of financial accounting, with his advanced specialty, occupation ethics and ability for supervision as a certified public accountant and professor of Waseda University, and abundant experience as an outside director and outside auditor in listed companies.

Candidate Number	Name (Date of Birth)	Brief personal profile, position and responsibility, and important positions concurrently held		Number of Company shares held
5 Newly appointment Outside Independent	Mr. Makoto Naito (February 18, 1956)	April 1978	Joined Sony Corporation	—
		September 1999	Sony Computer Entertainment Inc., Vice President	
		May 2001	Akamai Technologies Japan K.K., Representative Director and President	
		June 2003	NTT Communications Corporation, Vice President	
		September 2003	Candle Japan Corporation, Representative Director and President	
		August 2004	IBM Japan, Ltd., Executive	
		September 2006	APC Japan, Inc., Representative Director and President	
		August 2009	Schneider Electric Japan Holdings Ltd., Country President	
			Japan/Representative Director and President	
			Toshiba Schneider Inverter Corporation, Director	
		January 2011	Dell Inc., Area Vice President/Dell Japan Inc., General Manager of Enterprise Sales	
		November 2012	CA Technologies, Inc., Area Vice President/CA Technologies Japan, Inc., Representative Director and President	
		September 2014	Eurotech S.p.A. Group Vice President Japan/Advanet, Inc., Representative Director and President	
		May 2015	NCR Japan, Ltd., Representative Director and President/NCR Corporation, Executive Vice President	

		December 2018	DXC Technology Japan Ltd., Managing Director	
		January 2020	Naito Holdings, Ltd., President & CEO (present)	

We selected Mr. Makoto Naito as an outside director candidate since we consider that he is able to provide us with beneficial proposals and advice over the Company's whole management, with his abundant experience in management at global companies.

- Note
1. There is no specific conflict of interest between each of the director candidates and the Company.
  2. Mr. Atsushi Mizushima, Mr. Shigeru Nishiyama and Mr. Makoto Naito are outside director candidates.
  3.
    - (1) Mr. Atsushi Mizushima is currently an outside director of the Company, and his term of office as outside director will be 3 years and 10 months upon the closing of this Annual General Meeting of Shareholders.
    - (2) Mr. Shigeru Nishiyama is currently an outside director of the Company, and his term of office as outside director will be 2 years upon the closing of this Annual General Meeting of Shareholders.
  4. Pursuant to the Paragraph 1 of Article 427 of the Companies Act, the Company has entered into agreements with Mr. Atsushi Mizushima and Mr. Shigeru Nishiyama to limit their liability stipulated in Paragraph 1 of Article 423 of the Companies Act. Under the agreements, their liability is limited to the Minimum Liability Amount stipulated in Paragraph 1 of Article 425 of the Companies Act. If the reappointment of each of these candidates is approved, the Company plans to continue the said liability limitation agreements with the candidates. In addition, if the appointment of Mr. Makoto Naito is approved, the Company plans to enter into the said liability limitation agreement with him.
  5. We have registered Mr. Atsushi Mizushima and Mr. Shigeru Nishiyama as independent directors pursuant to the rules of the Tokyo Stock Exchange. If their reappointments are approved, the Company intends to maintain their registrations as independent directors. In addition, if the appointment of Mr. Makoto Naito is approved, the Company plans to designate him as independent director.