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Securities Code: 2122
December 7, 2020

To our shareholders

Shinichiro Kawabata
Representative Director and President
Interspace Co., Ltd.
2-4-1, Nishi Shinjuku, Shinjuku-ku, Tokyo

Notice of the 21st Annual General Meeting of Shareholders

We are pleased to announce the 21st Annual General Meeting of Shareholders of Interspace Co., Ltd. (the “Company”), to be held as described below.

If you are unable to attend the meeting, it would be appreciated if you exercise your voting rights in writing. Please review the attached Reference Documents for the General Meeting of Shareholders and indicate your approval or disapproval for each proposal on the enclosed voting card, and post it so as to arrive no later than 6:30 p.m. on Tuesday, December 22, 2020 (JST).

Meeting Details

- 1. Date and Time:** Wednesday, December 23, 2020 at 3:00 p.m. (JST)
2. Venue: Ballroom, at Cerulean Tower Tokyu Hotel B2F
26-1, Sakuragaoka-cho, Shibuya-ku, Tokyo

3. Purpose of the meeting:

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 21st Fiscal Year (from October 1, 2019 to September 30, 2020), as well as the Audit Report for the Consolidated Financial Statements by Financial Auditor and Audit & Supervisory Board
2. The Report of Non-consolidated Financial Statements for the 21st Fiscal Year (from October 1, 2019 to September 30, 2020)

Items to be resolved:

- Proposal No. 1:** Election of Seven Directors
Proposal No. 2: Election of One Substitute Audit & Supervisory Board Member

In order to prevent the spread of the novel coronavirus disease (COVID-19), please consider exercising your voting rights with the Exercise Voting Rights Form prior to this General Meeting of Shareholders, confirming your own health condition.

- If you plan to attend the meeting, please submit the enclosed voting card to the receptionist at the meeting.
- If you are unable to attend the General Meeting of Shareholders, another shareholder who holds a voting right may attend the meeting as a proxy. In this case, please note that the proxy is requested to submit a document evidencing the proxy's authority to represent.
- Of the documents provided by this notice, the items below are made available on the Company's website (<https://www.interspace.ne.jp/ir/irnews.html> in Japanese only) under laws and regulations and Article 14 of the Company's Articles of Incorporation, and are accordingly not included in the documents attached to this notice. The documents attached to this notice consist of part of the documents audited by the Audit & Supervisory Board Members and the Financial Auditor in preparing their audit reports.
 - (i) "Status of Share Acquisition Rights, etc." and "System to Ensure the Appropriateness of the Company's Business and its Operation Status" in the Business Report
 - (ii) "Consolidated Statement of Changes in Equity" and "Notes to the Consolidated Financial Statements" in the Consolidated Financial Statements
 - (iii) "Non-consolidated Statement of Changes in Equity" and "Notes to the Non-consolidated Financial Statements" in the Non-consolidated Financial Statements
- If there are any amendments to Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements or Non-consolidated Financial Statements, please note that amended items will be posted on the Company's website (<https://www.interspace.ne.jp> in Japanese only).

Notice Concerning Prevention of COVID-19 Infection

- Depending on the situation regarding the spread of infections ahead of the General Meeting of Shareholders, if future developments necessitate a major change in the way the General Meeting of Shareholders will be run, shareholders will be informed via the Company's website (<https://www.interspace.ne.jp> in Japanese only).
- Shareholders considering attending the General Meeting of Shareholders in person are requested to check the situation regarding the spread of infections on the date of the meeting and take note of their own health condition and not overexert themselves.
- We ask for the cooperation of our shareholders who travel to the venue in brining and wearing face masks, and in disinfecting with alcohol and having their temperature checked at the entrance.
- People who are found to have a fever and people who appear to be unwell may be refused entry.
- Shareholders who are elderly, have any underlying disease, or are pregnant are strongly requested to consider refraining from attending this General Meeting of Shareholders in person, as people in such conditions are perceived to be significantly affected by the infection.
- The attending officers and organizing staff members on the day of the meeting will wear face masks and have their temperature and physical condition checked.
- Please note that this year, in order to prevent the spread of COVID-19 infection, we have decided not to hold the Business Briefing Session held every year after the General Meeting of Shareholders. Thank you for your understanding.

- We will have fewer chairs than normal at this year's meeting because we will need to space them out to help widening rooms for shareholders. We may ask for your cooperation regarding entry restrictions to the venue.
- There will be no beverages, etc. available for shareholders who attend the meeting.

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1: Election of Seven Directors

The terms of office of all seven Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Therefore, the Company proposes the election of seven Directors. The candidates for Directors are as follows:

Candidate No.	Name	Positions and responsibility in the Company	Attendance at meetings of the Board of Directors
1	Shinichiro Kawabata	Representative Director and President [Reelection]	16/16 (100%)
2	Kazuya Ogyu	Director In charge of Media Business [Reelection]	16/16 (100%)
3	Toshiaki Hirano	Director In charge of Advertising Business [Reelection]	16/16 (100%)
4	Shohei Fujita	Director In charge of Overseas Business [Reelection]	12/12 (100%)
5	Keita Iwabuchi	Director In charge of Corporate Management [Reelection]	16/16 (100%)
6	Takanori Mihara	Director [Reelection] [Outside, Independent]	16/16 (100%)
7	Soichi Tajima	Director [Reelection] [Outside, Independent]	15/16 (94%)

Candidate No.	Name (Date of birth)	Career summary, positions and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
1	Reelection Shinichiro Kawabata (October 16, 1970)	April 1994	Joined Daiwa Securities Co. Ltd.	2,933,200
		September 1998	Joined Venture Control Inc.	
		November 1999	Established the Company, Representative Director and President	
		October 2011	Representative Director and President, and General Manager of Media Business Headquarters	
		October 2014	Representative Director and President (current position)	
[Reason for nomination as candidate for Director] Since the Company's establishment in November 1999, Shinichiro Kawabata has served as Representative Director and has contributed to the Group's growth by establishing and developing the internet advertising business and media operations business, under the principle of "Creating Win-Win Situations and Building a Future." Going forward, the Company proposes his reelection as Director, in order to achieve further growth of the Group through the provision of services that contribute to society.				
2	Reelection Kazuya Ogyu (September 6, 1974)	April 1998	Joined NICHIRI Inc.	30,000
		July 2001	Joined Realus, Ltd. (former Fanmedia inc.)	
		December 2006	Director, General Manager of Sales Headquarters	
		February 2009	Representative Director of Girls Auction Co, Ltd.	
		March 2011	Joined the Company, General Manager of Business & Solution Development Division	
		October 2014	Executive Officer, General Manager of Media & Solution Business Division	
		December 2015	Director in charge of Media Business (current position)	
		December 2019	Representative Director and President of 4MEEE Inc. (current position)	
[Reason for nomination as candidate for Director] Since assuming the position of Director of the Company in December 2015, Kazuya Ogyu has been a leader and contributed to the development of the media business of the Company through the operation and launch of female-oriented media such as "mamasta" and various lifestyle media. The Company proposes his reelection as Director as we expect that his knowledge of media will be reflected in business promotion.				

Candidate No.	Name (Date of birth)	Career summary, positions and responsibility in the Company, and significant concurrent positions outside the Company			Number of the Company's shares owned
3	Reelection Toshiaki Hirano (May 30, 1977)	April 2002	Joined CFJ K.K.		1,400
		May 2004	Joined CAREERPOWER., LTD.		
		July 2006	Joined the Company		
		December 2011	Director, General Manager of Corporate Headquarters		
		October 2014	Director in charge of Corporate Administration		
		December 2019	Director in charge of Advertising Business of the Company (current position)		
[Reason for nomination as candidate for Director] Since joining the Company, Toshiaki Hirano was engaged in the affiliate business. Subsequently, he assumed the position of Director in December 2011 and oversaw human resources, general affairs, and information systems. Since taking charge of the advertising business in December 2019, he has been contributing to the development of the Company's business. The Company proposes his reelection as Director as we expect his knowledge of strengthening the earnings base of the advertising business.					
4	Reelection Shohei Fujita (August 17, 1979)	April 2002	Joined ITX Corporation		4,900
		June 2004	Director of Net Protections, Inc.		
		August 2005	Established ATG Co., Ltd., Representative Director		
		April 2010	General Manager of President's Office, and General Manager of Administration Division of KINGSOFT JAPAN, INC.		
		July 2013	Joined the Company, General Manager of Overseas Business Strategy Division		
		June 2018	Executive Officer, General Manager of Overseas Business Strategy Division		
		April 2019	Director of INTERSPACE DIGITAL SINGAPORE PTE. LTD. (current position)		
		December 2019	Director in charge of Overseas Business of the Company (current position)		
[Reason for nomination as candidate for Director] Since joining the Company, Shohei Fujita was engaged in market development and management of the overseas affiliate advertising businesses since its establishment. Subsequently, he assumed the position of Director in December 2019 and since then, he has been contributing to the development of the Company's business in Southeast Asia. The Company proposes his reelection as Director as we expect that his knowledge and experience relating to management of overseas businesses will be reflected in the Group's aggressive global expansion.					

Candidate No.	Name (Date of birth)	Career summary, positions and responsibility in the Company, and significant concurrent positions outside the Company			Number of the Company's shares owned
5	Reelection Keita Iwabuchi (March 26, 1981)	April	2000	Joined Hotel Keikyu Co., Ltd.	1,400
		October	2008	Joined HIKARI TSUSHIN, INC.	
		April	2010	Joined the Company	
		December	2011	Director, General Manager of Corporate Management Headquarters	
		October	2014	Director in charge of Corporate Management of the Company (current position)	
		April	2018	Director of Store Front Co., Ltd. (current position)	
[Reason for nomination as candidate for Director] Since assuming the position of Director in December 2011, Keita Iwabuchi has strengthened the management base and contributed to the business development by overseeing corporate planning, accounting, finance, etc., and by conducting corporate management, IR, and M&A. The Company proposes his reelection as Director as we expect that he will oversee management, giving consideration to all stakeholders, and he will appropriately strengthen the whole Group's financial structure and governance, in order to achieve sustainable growth of the Group.					
6	Reelection [Outside, Independent] Takanori Mihara (January 13, 1969)	April	1996	Registered as an attorney at law Joined Nagamatsu Law Office	12,000
		April	2004	Director of Mihara Law Office (current Nishimura & Mihara Law Office) (current position)	
		June	2004	Outside Audit & Supervisory Board Member of Kyoto Kimono Yuzen Co., Ltd.	
		March	2005	Outside Director of the Company (current position)	
		June	2015	Outside Director of Kyoto Kimono Yuzen Co., Ltd.	
		[Reason for nomination as candidate for outside Director] Since assuming the position of outside Director of the Company in March 2005, Takanori Mihara has leveraged his knowledge as an attorney at law and his long years of experience as an outside officer to appropriately fulfill his role of providing advice and supervision with regard to the management of the Company. The Company has determined that he is able to carry out these duties in an appropriate manner going forward, and proposes his reelection as outside Director.			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibility in the Company, and significant concurrent positions outside the Company			Number of the Company's shares owned
7	Reelection [Outside, Independent] Soichi Tajima (January 22, 1975)	April	1997	Joined The Sakura Bank, Limited (current Sumitomo Mitsui Banking Corporation)	0
		August	2010	Representative Director of CyberAgent Ventures, Inc.	
		August	2016	Representative Director of Genesia Ventures, Inc. (current position)	
		December	2016	Outside Director of the Company (current position)	
		December	2018	Outside Director of Sokedachi, Inc. (current position)	
	[Reason for nomination as candidate for outside Director] Since assuming the position of outside Director of the Company in December 2016, Soichi Tajima has leveraged his ample experience relating to the internet industry and business investment and his expertise as a corporate manager to actively make statements concerning matters such as business models and overseas trends from various perspectives, and contribute to deeper discussions at meetings of the Board of Directors. The Company has determined that he is able to carry out these duties in an appropriate manner going forward, and proposes his reelection as outside Director.				

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Shinichiro Kawabata is a parent company, etc. as defined in Article 2, item 4-2 of the Companies Act.
 3. Takanori Mihara and Soichi Tajima are candidates for outside Directors.
 4. At the conclusion of this Annual General Meeting, Takanori Mihara's tenure as outside Director will have been 15 years and nine months.
 5. At the conclusion of this Annual General Meeting, Soichi Tajima's tenure as outside Director will have been four years.
 6. Pursuant to provisions of Article 427, paragraph 1 of the Companies Act and Article 29 of the Company's Articles of Incorporation, the Company has entered into agreements with Takanori Mihara and Soichi Tajima to limit their liability for damages under Article 423, paragraph 1 of the same Act. The maximum amount of liability for damages under this agreement is the amount provided for under Article 425, paragraph 1 of the same Act. If their reelection is approved, the Company plans to renew the aforementioned agreements with them.
 7. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Takanori Mihara and Soichi Tajima have been designated as independent officers who will not have any conflict of interests with general shareholders, as provided for by the aforementioned exchange. If their reelection is approved, the Company plans to submit notification concerning their appointment as independent officers to continue to the aforementioned exchange.

Proposal No. 2: Election of One Substitute Audit & Supervisory Board Member

The Company proposes the election of one substitute Audit & Supervisory Board Member to be ready to fill a vacant position should the number of Audit & Supervisory Board Members fall below the number required by laws and regulations.

This election can be nullified by resolution of the Board of Directors if the consent of the Audit & Supervisory Board has been obtained; provided, however, that it is only in a time before assuming office as Audit & Supervisory Board Member.

The Audit & Supervisory Board has consented to this proposal.

The candidate for substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary, positions in the Company, and significant concurrent positions outside the Company			Number of the Company’s shares owned
Shin Matsuo (September 25, 1971)	April	1997	Joined Kokudo Sogo Construction Co., LTD. (current AOMI CONSTRUCTION CO., LTD.)	400
	May	2001	Joined REINS International inc.	
	July	2004	Joined Sammy Networks Co., Ltd.	
	March	2006	Joined en-japan inc.	
	October	2006	Joined the Company	
	October	2017	Group Manager of Internal Audit of the Company (current position)	
	April	2018	Audit & Supervisory Board Member of Store Front Co., Ltd. (current position)	
	October	2018	General Manager of General Affairs and Legal Affairs Division of the Company (current position)	
[Reason for nomination as candidate for substitute Audit & Supervisory Board Member] Shin Matsuo has many years of experience in the General Affairs and Legal Affairs Division, and has extensive knowledge concerning the management of operating companies and all aspects of the Company’s business. The Company has determined that he is able to leverage this experience and knowledge and to carry out these duties in an appropriate manner even in an emergency, and proposes his election as a substitute Audit & Supervisory Board Member.				

Note: There is no special interest between the candidate and the Company.