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Stock Exchange Code: 4763
May 12, 2021

To our shareholders:

Yukihiro Ikawa
President and Representative Director
CREEK & RIVER Co., Ltd.
4-1-1 Shimbashi, Minato-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.

You are hereby notified of the 31st Annual General Meeting of Shareholders of CREEK & RIVER Co., Ltd. (the “Company”) to be held as described below.

From the perspective of preventing the spread of the new coronavirus infection (COVID-19), we recommend that you exercise your voting rights in advance either by writing (by mail) or via the Internet instead of attending the meeting.

You are kindly requested to exercise your voting rights on or before 6:30 p.m., Wednesday, May 26, 2021 (Japan time), after reviewing the attached Reference Documents for the General Meeting of Shareholders.

1. Date and Time: Thursday, May 27, 2021, 10:00 a.m. Japan time (Reception opens at 9:30 a.m.)

2. Venue: Meeting rooms at Head Office (HALL-A, HALL-B, and HALL-C)
on the fifth floor of the SHINTORA-DORI CORE Building
4-1-1, Shimbashi, Minato-ku, Tokyo

3. Meeting Agenda:

Matters to be reported:

1. The Business Report, Consolidated Financial Statements for the Company’s 31st Fiscal Year (March 1, 2020–February 28, 2021) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
2. The Non-consolidated Financial Statements for the Company’s 31st Fiscal Year (March 1, 2020–February 28, 2021)

Proposals to be resolved:

Proposal 1: Appropriation of Surplus

Proposal 2: Election of Three (3) Directors

- ◎ There are concerns about the spread of COVID-19. To prevent the spread of the infection, we would like to ask you to wear a mask, take your temperature, and disinfect your hands. In addition, please consider exercising your voting rights by writing (by mail) or via the Internet in advance instead of attending the meeting in person.
- ◎ The Company’s business briefing, usually held after the General Meeting of Shareholders, will not be held this time to prevent the spread of COVID-19. Please also note that no souvenirs or meals will be made available to the attending shareholders.
- ◎ Among the documents which should be provided together with this Notice, “Notes to the Consolidated Financial Statements” and “Notes to the Non-consolidated Financial Statements” are made available on the Company’s website at <https://www.cri.co.jp>, according to the applicable laws and regulations and Article 16 of the Articles of Incorporation of the Company. Accordingly, these notes are not provided in this Notice.
- ◎ Should the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, and the Non-consolidated Financial Statements require revisions by the day before the meeting, the revised versions will be posted on the Company’s website at <https://www.cri.co.jp>.

Reference Documents for General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

Year-end dividend

Aiming to strengthen our management foundation and express our gratitude to our shareholders for their warm support, we have positioned the return of profits to our shareholders as an important management mission, following our basic policy of implementing stable and proactive profit distribution to the extent possible.

Concerning the year-end dividend for the 31st Fiscal Year, the Company proposes to pay 16 yen per common share as per the latest dividend forecast, taking into account such factors as the business results for the current fiscal year, further reinforcement of the management foundation, demand for investment in business strategies to achieve sustainable growth in the future, as well as the Company's financial position. The dividend was increased by 1 yen compared to the previous fiscal year, marking the 10th consecutive year of dividend increases.

(1) Type of dividend assets

Cash

(2) Allotment of dividend assets and the total amount thereof

The Company will pay 16 yen per common share of the Company.

The total dividend amount will be 363,381,328 yen.

(3) Effective date of distribution of surplus

Friday, May 28, 2021

Proposal 2: Election of Three (3) Directors

The terms of office of Directors Yukihiro Ikawa, Jun Kurosaki, and Katsuhito Aoki will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company requests the election of three (3) Directors.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Career summary, positions, duties, and significant concurrent positions		Number of Company shares held
1	Reappointment Yukihiro Ikawa (January 2, 1960)	Mar. 1990	Founded the Company, President and Representative Director of the Company (to present)	4,468,000
		Feb. 1999	Founded C&R Co., Ltd., Representative Director (to present)	
		Jan. 2020	Chairman and Director, Medical Principle Co., Ltd. (to present)	
		Apr. 2020	Chairman, The Tokyo New Business Conference (to present)	
Reasons for nomination as a candidate for Director: This candidate, the founder of the Company, has been leading the Company's management as the President and Representative Director since its establishment, striving to improve the corporate value of the Company and the Group. He has expanded the Group's business by steadily developing our networks of partner professionals as a group, including creators, doctors, IT engineers, lawyers, accountants, architects, fashion designers, chefs, and researchers. The Company has nominated him again as a candidate for Director because of his strong leadership and achievements as a corporate manager.				

No.	Name (Date of birth)	Career summary, positions, duties, and significant concurrent positions		Number of Company shares held
2	Reappointment Jun Kurosaki (July 12, 1971)	Oct. 2005	Joined the Company	326,600
		May 2008	Corporate Officer in charge of Corporate Planning Group of the Company	
		May 2013	Director of the Company (to present)	
		May 2013	Representative Director and President, JUSNET Communications Co., Ltd. (to present)	
		Mar. 2017	Officer in charge of Corporate Planning Group, Human Resources Group, and Administration Group of the Company (to present)	
		Dec. 2018	Representative Director and President, Inter Belle Inc. (to present)	
Reasons for nomination as a candidate for Director: This candidate has been appropriately fulfilling his role as the officer in charge of the Corporate Planning Group, the Human Resources Group, and the Administration Group of the Company in formulating medium-term management plans and supervising business execution. He has also been leading JUSNET Communications Co., Ltd. and Inter Belle Inc. as the Representative Director and President, contributing to the expansion of the Group's business. The Company has judged that he is capable of making appropriate decisions and supervising the execution of his duties in important matters concerning overall management. Therefore, the Company has nominated him again as a candidate for Director.				

No.	Name (Date of birth)	Career summary, positions, duties, and significant concurrent positions		Number of Company shares held
3	Reappointment Katsuhito Aoki (February 14, 1976)	May 2001	Joined the Company	4,000
		Sept. 2014	Corporate Officer in charge of Digital Contents Group of the Company	
		May 2017	Director of the Company (to present)	
		Mar. 2020	Director, Claytechworks Co. Ltd. (to present), Director, VR Japan Co., Ltd. (to present)	
		Mar. 2021	Officer in charge of Digital Contents Group and Marketing Group of the Company (to present)	
	Reasons for nomination as a candidate for Director: This candidate has been a strong driving force behind the growth of the business in his area of responsibility as the officer in charge of the Digital Contents Group and the Marketing Group of the Company. The Company has judged that his achievements, in-depth knowledge of the industry, and business experience are indispensable for the business expansion and management of the Company. Therefore, the Company has nominated him again as a candidate for Director.			

Notes:

1. The Company does not have any special interest with each candidate for Director.
2. The Company has entered into a contract with an insurance company for Directors and Officers Liability Insurance (hereinafter referred to as “D&O Insurance”) as stipulated in Article 430-3, Paragraph 1 of the Companies Act. This contract covers damages in the event that directors, corporate auditors, or other officers are held liable for damages arising from their duties (excluding, however, those that fall under the exemptions stipulated in the insurance contract).
The Company bears all insurance premiums for D&O Insurance. In the event that each candidate is elected and assumes the office of Director, all of the directors will be insured by D&O Insurance. The term of the D&O Insurance contract is one (1) year. The board of directors’ resolution will renew the term before the expiration of the said term.