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(Stock Exchange Code: 6073)
May 31, 2021

To Shareholders with Voting Rights:

Sei Miyauchi
Chief Executive Officer
Asante Inc.
1-33-15 Shinjuku, Shinjuku-Ku, Tokyo

**NOTICE OF
THE 48th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

You are cordially notified of the 48th Annual General Meeting of Shareholders of Asante Inc. (the “Company”). The meeting will be held for the purposes as described below.

For this year’s General Meeting of Shareholders, to prevent the spread of COVID-19, we would like to request our shareholders to exercise voting rights in advance via the Internet or in writing if at all possible and refrain from visiting the venue on the day of the General Meeting of Shareholders, regardless of your health conditions.

Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights so that your votes will be received no later than 5:00 p.m. on Thursday, June 17, 2021, Japan time, either by: entering your vote for or against each Proposal on the voting website specified by the Company (<https://evote.tr.mufg.jp/>); or indicating your vote for or against each Proposal in the enclosed Voting Rights Exercise Form and sending the Form back to us.

1. Date and Time: Friday, June 18, 2021 at 10:00 a.m. Japan time
(Reception will open at 9:00 a.m.)

2. Place: 5F conference center at Belle Salle Shinjuku Grand located at
8-17-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company’s 48th Fiscal Year (April 1, 2020 - March 31, 2021), and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
 2. Non-consolidated Financial Statements for the Company’s 48th Fiscal Year (April 1, 2020 - March 31, 2021)

Proposals to be resolved:

- Proposal 1:** Dividends from Surplus
Proposal 2: Election of Eight Directors
Proposal 3: Election of One Audit & Supervisory Board Member

4. Matters Determined for Convocation of General Meeting of Shareholders

- (1) If you exercise your voting rights more than once via the Internet, your last vote will be deemed valid.
- (2) If you exercise your voting rights both by using the Voting Rights Exercise Form and via the Internet, your vote via the Internet will be deemed valid.

- (3) If you are unable to attend the General Meeting of Shareholders, you may appoint another shareholder with voting rights (one person) as your proxy to attend the General Meeting of Shareholders on your behalf. Please note that submission of a document that verifies the proxy's authority will be required.
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1. When attending the meeting, please bring this Notice with you and submit the enclosed Voting Rights Exercise Form at the reception desk.
2. No souvenirs will be provided to the shareholders who attend the meeting. We appreciate your understanding.
3. Pursuant to the laws and regulations, and the provisions in Article 14 of the Articles of Incorporation, notes to the consolidated financial statements and notes to the non-consolidated financial statements are posted on the Company's website (<https://www.asante.co.jp/ir/>), and are not included in the documents attached to this convocation notice. Accordingly, the documents attached to this convocation notice are part of the information audited by the Audit & Supervisory Board Members and the Accounting Auditor in preparing audit reports.
4. Should the Reference Documents for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements, and/or Consolidated Financial Statements require any revisions, the revised versions will be posted on the Company's website (<https://www.asante.co.jp/>).

<Request to our shareholders>

- (1) At the venue, we will take measures to prevent the infection, such as having administrative staff wear masks to attend to our shareholders, providing alcohol disinfectants, etc. (The shareholders visiting the venue are kindly requested to bring and wear a mask.)
- (2) We will take your temperature near the entrance of the venue. If you look unwell, the administrative staff may ask you to refrain from entering the venue.
- (3) To prevent the infection, the proceedings will be completed in a shorter time period at this year's General Meeting of Shareholders.
- (4) The measures presented above may be changed depending on the status of the spread of the infection and the contents of the announcements made by the government, etc. on or before the day of the General Meeting of Shareholders.
Please check the information provided on the Company's website (<https://www.asante.co.jp/ir/>).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Dividends from Surplus

With respect to dividends from surplus, the Company's basic dividend policy is to give top priority to generating returns to its shareholders and maintain stable dividends as a fundamental rule, while taking such factors as the Company's strengthening of its corporate constitution and enhancement of its internal reserves into consideration in a comprehensive manner.

In accordance with such policy, the Company proposes a year-end dividend for the fiscal year under review be 30 yen per share as follows. Combined with the interim dividend of 30 yen, the annual dividend will be 60 yen per share.

Matters concerning year-end dividend

- (1) Type of dividend property
Cash
- (2) Matters concerning allotment of dividend property to shareholders and total amount thereof
30 yen per share of the Company's common stock, 328,914,150 yen in total amount
- (3) Effective date of dividends from surplus
June 21, 2021

Proposal 2: Election of Eight Directors

The terms of office of all seven Directors will expire at the conclusion of this year's Annual General Meeting of Shareholders. The Company proposes to increase the number of Outside Directors by one in order to further strengthen the management system. Accordingly, the election of eight Directors is proposed.

The candidates for Director are as follows:

No.	Name	Position in the Company	Type of nomination	Knowledge, experience, and abilities possessed by Directors					
				Corporate management	Sales, marketing	Legal affairs, risk management	Finance, accounting	Human resources, labor relations, human resource development	Technology, quality assurance
1	Sei Miyauchi	Chief Executive Officer		●	●			●	●
2	Masami Ishiba	Senior Managing Director		●	●	●	●	●	
3	Atsushi Nishiyama	Director		●	●	●		●	
4	Yoshiyuki Nakao	Director		●	●	●	●	●	
5	Yoshimitsu Ishigami	Director			●				●
6	Shigeharu Dougakinai	Director	Outside Independent	●	●		●	●	
7	Toshiya Natori	—	Outside Independent			●	●	●	
8	Michiaki Tanaka	—	Outside Independent	●	●	●	●	●	

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Sei Miyauchi (March 11, 1971) [Reappointment]	<p>March 1994 Joined the Company</p> <p>April 2010 General Manager, HA Business Department</p> <p>June 2013 Director; General Manager, HA Business Department</p> <p>February 2015 Director; Head of Sales Division</p> <p>April 2015 Director; Head of Sales Division; General Manager, TS Sales Department</p> <p>February 2016 Director; General Manager, Personnel Development Department</p> <p>April 2019 Managing Director; Head of Sales Division</p> <p>February 2020 Chief Executive Officer; Head of Sales Division</p> <p>June 2020 Chief Executive Officer (to present)</p> <p>[Reason for nomination as candidate for Director] Mr. Sei Miyauchi has engaged in operations of the field of sales for many years and has a high level of knowledge across all of businesses of the Company. He has served as Director since June 2013 and as Chief Executive Officer since February 2020. The Company has judged that his experience and abilities will contribute to the Company's sustainable growth and enhancement of corporate value, and has therefore renominated him as a candidate for Director.</p>	22,000
2	Masami Iishiba (December 24, 1950) [Reappointment]	<p>April 1973 Joined The Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.)</p> <p>September 2002 Joined the Company; General Manager, Corporate Planning Office</p> <p>November 2002 Director; General Manager, Corporate Planning Office</p> <p>November 2005 Managing Director; General Manager, Corporate Planning Office</p> <p>April 2019 Managing Director; Head of Administration Division; General Manager, Corporate Planning Department</p> <p>January 2020 Managing Director; Head of Administration Division</p> <p>April 2020 Senior Managing Director; Head of Administration Division (to present)</p> <p>July 2020 Director, Heartful Home Co., Ltd. (to present)</p> <p>[Reason for nomination as candidate for Director] Mr. Masami Iishiba has abundant experience from his time at a financial institution, in addition to a high level of knowledge regarding corporate management, having taken responsibility for corporate planning and other administrative departments as Director after joining the Company. The Company has judged that his experience and abilities will contribute to the Company's sustainable growth and enhancement of corporate value, and has therefore nominated him as a candidate for Director.</p>	31,800
3	Atsushi Nishiyama (April 16, 1963) [Reappointment]	<p>April 2003 Joined the Company</p> <p>September 2005 Head of Sales Division; General Manager, HA Business Department</p> <p>April 2007 General Manager, General Affairs Department</p> <p>June 2007 Audit & Supervisory Board Member, Human Green Service Co., Ltd.</p> <p>June 2013 Director; General Manager, General Affairs Department, the Company</p> <p>February 2016 Director; General Manager, Personnel Department</p> <p>January 2017 Director; Head of Compliance Division (to present)</p> <p>[Reason for nomination as candidate for Director] Mr. Atsushi Nishiyama has served in important posts in a wide range of fields, including corporate planning, sales, general affairs, and personnel, and has insight regarding corporate management. Currently, he is responsible for the strengthening of systems for compliance with laws and regulations as Head of the Compliance Division. The Company has judged that his experience and abilities will contribute to the Company's sustainable growth and enhancement of corporate value, and has therefore renominated him as a candidate for Director.</p>	6,000

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	Yoshiyuki Nakao (October 31, 1962) [Reappointment]	<p>April 1986 Joined The Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.)</p> <p>October 2015 Joined the Company; General Manager, Accounting and Finance Department</p> <p>February 2016 General Manager, General Affairs Department</p> <p>May 2016 Audit & Supervisory Board Member, Human Green Service Co., Ltd.</p> <p>January 2017 General Manager, General Affairs and Personnel Department, the Company</p> <p>June 2017 Director; General Manager, General Affairs and Personnel Department</p> <p>January 2020 Director; General Manager, Corporate Planning Department (to present)</p> <p>[Reason for nomination as candidate for Director] Mr. Yoshiyuki Nakao has abundant experience from his time at a financial institution. He has served in important posts of administrative departments after joining the Company, and has insight regarding corporate management. Currently, he has been serving as General Manager of the Corporate Planning Department. The Company has judged that his experience and abilities will contribute to the Company's sustainable growth and enhancement of corporate value, and has therefore renominated him as a candidate for Director.</p>	1,900
5	Yoshimitsu Ishigami (July 3, 1966) [Reappointment]	<p>June 1990 Joined the Company</p> <p>February 1999 Head of Chiba Branch</p> <p>November 2010 General Manager, Materials Department</p> <p>February 2015 General Manager, Customer Consultation Department</p> <p>April 2019 General Manager, Technical Department</p> <p>June 2020 Director; Head of Sales Division</p> <p>April 2021 Director; Head of Sales Division; General Manager, Business Promotion Department (to present)</p> <p>[Reason for nomination as candidate for Director] Mr. Yoshimitsu Ishigami has experienced businesses in the field of sales for many years and worked on issues such as enhancement of compliance and technical capabilities, etc., while serving as General Manager of Customer Consultation Department and General Manager of Technical Department. Currently, he is responsible for overseeing the entire sales division. He has a high level of knowledge on the business of the Company. The Company has judged that, with these experience and abilities, he is a person necessary for the Company's sustainable growth and enhancement of corporate value, and has therefore renominated him as a candidate for Director.</p>	3,800
6	Shigeharu Dougakinai (May 11, 1949) [Reappointment] [Outside] [Independent]	<p>April 1973 Joined The Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.)</p> <p>May 2003 Resigned from the bank</p> <p>May 2003 Joined TECHNO RYOWA LTD.</p> <p>June 2003 Director, TECHNO RYOWA LTD.</p> <p>January 2007 Managing Director; General Manager, Sales Division, TECHNO RYOWA LTD.</p> <p>April 2014 Senior Managing Director; General Manager, Sales Division, TECHNO RYOWA LTD.</p> <p>June 2015 Director, the Company (to present)</p> <p>June 2015 Outside Director, DVx Inc. (to present)</p> <p>June 2015 Senior Managing Director, Tachikichi Corporation (to present)</p> <p>(Significant concurrent positions) Outside Director, DVx Inc. Senior Managing Director, Tachikichi Corporation</p> <p>[Reason for nomination as candidate for Outside Director and a summary of expected roles] Mr. Shigeharu Dougakinai has abundant experience and knowledge regarding corporate management and sales, and has provided appropriate advice and supervision at meetings of the Company's Board of Directors. The Company believes that he will contribute to strengthening corporate governance for the Company's sustainable growth through his high level of knowledge covering corporate management as a whole, and has therefore renominated him as a candidate for Outside Director. His period in office as Outside Director of the Company will be six years at the conclusion of this General Meeting of Shareholders.</p>	—

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	Toshiya Natori (December 17, 1963) [New appointment] [Outside] [Independent]	<p>April 1988 Appointed as Prosecutor</p> <p>July 2006 Prosecutor, Tokyo District Public Prosecutors Office</p> <p>July 2010 Deputy Executive Director, Criminal Affairs Department of Tokyo District Public Prosecutors Office</p> <p>April 2011 Director of the Public Security Division of the Criminal Affairs Bureau, Ministry of Justice</p> <p>January 2012 Director of the Criminal Affairs Division of the Criminal Affairs Bureau, Ministry of Justice</p> <p>December 2012 Director of the Secretarial Division, Ministry of Justice</p> <p>July 2015 Chief Prosecutor, Morioka District Public Prosecutors Office</p> <p>July 2016 Prosecutor, Supreme Public Prosecutors Office</p> <p>August 2016 Admitted as Counsel (Dai-Ichi Tokyo Bar Association) Joined OH-EBASHI LPC & PARTNERS (Tokyo Office)</p> <p>March 2020 Joined Natori Law Office (currently ITN Partners) (to present)</p> <p>June 2020 Outside Audit & Supervisory Board Member, TOBISHIMA CORPORATION (to present)</p> <p>November 2020 Outside Director, Japan Enerise Co., Ltd. (to present) (Significant concurrent positions) Counsel, ITN Partners Outside Audit & Supervisory Board Member, TOBISHIMA CORPORATION Outside Director, Japan Enerise Co., Ltd.</p> <p>[Reason for nomination as candidate for Outside Director and a summary of expected roles] Mr. Toshiya Natori has not been involved in corporate management other than by serving as an outside officer, but has a wealth of experience and broad insight as a prosecutor and counsel. The Company believes that, as an expert in corporate legal affairs, he will provide useful advice on our overall management and contribute to strengthening corporate governance. Therefore, the Company has newly nominated him as a candidate for Outside Director.</p>	—
8	Michiaki Tanaka (December 13, 1964) [New appointment] [Outside] [Independent]	<p>April 1987 Joined The Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.)</p> <p>June 1997 MBA, The University of Chicago Booth School of Business</p> <p>February 1998 Resigned from the bank</p> <p>March 1998 Joined Citibank Japan</p> <p>January 2000 Joined Banc of America Securities Japan</p> <p>May 2002 Joined ABN Amro Securities Japan</p> <p>August 2003 President and CEO, Japan Strategic Finance Research Institute, Inc. (to present)</p> <p>June 2006 President and CEO, Merging Point Co. Ltd. (to present)</p> <p>May 2013 Outside Director, SADAMATSU Company Limited (currently Festaria Holdings Co., Ltd.) (to present)</p> <p>April 2015 Professor, Rikkyo University Graduate School of Business Administration (to present) (Significant concurrent positions) President and CEO, Japan Strategic Finance Research Institute, Inc. President and CEO, Merging Point Co. Ltd. Outside Director, Festaria Holdings Co., Ltd. Professor, Rikkyo University Graduate School of Business Administration</p> <p>[Reason for nomination as candidate for Outside Director and a summary of expected roles] Mr. Michiaki Tanaka has a wealth of experience and expertise in management, having served in key positions at several financial institutions, as a representative director of a consulting company, and as a professor at a graduate school of business administration. Based on this advanced knowledge, the Company believes that he will provide appropriate supervision of the Company's management, and has therefore newly nominated him as a candidate for Outside Director.</p>	—

(Note)

1. There are no special interests between each of the candidates for Director and the Company.
2. Mr. Shigeharu Dougakinai, Mr. Toshiya Natori, and Mr. Michiaki Tanaka are candidates for Outside Director. The Company has registered Mr. Shigeharu Dougakinai as an Independent Officer, pursuant to the rules of the Tokyo Stock Exchange, Inc. The Company intends to register Mr. Toshiya Natori and Mr. Michiaki Tanaka as Independent Officers with the Exchange. In addition, these candidates satisfy the Criteria for Independence of Outside Officers set forth by the

Company (page 10).

3. The Company has entered into an agreement with Mr. Shigeharu Dougakinai to limit his liability for damages provided for in Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability pursuant to the agreements shall be the minimum amount provided for in Article 425, Paragraph 1 of the same Act. If the candidate is reelected as Director, the Company intends to continue the agreement with him. In addition, if Mr. Toshiya Natori and Mr. Michiaki Tanaka are elected as Directors, the Company intends to enter into a similar agreement with them.
4. The Company has concluded a directors and officers liability insurance contract provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The said insurance contract shall cover liability for damages to be borne by insured persons. The candidates shall be included as insured persons under the insurance contract.
5. There are no transactions between the Company and the companies at which Mr. Shigeharu Dougakinai, Mr. Toshiya Natori, or Mr. Michiaki Tanaka holds significant concurrent positions.

Proposal 3: Election of One Audit & Supervisory Board Member

In order to aim for further diversity in the Audit & Supervisory Board, an increase of the number of Audit & Supervisory Board Members by one is proposed.

Submission of this Proposal has been given the consent of the Audit & Supervisory Board.

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

Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
Shinichi Takano (March 22, 1958) [New appointment] [Outside] [Independent]	July 2006	Operating Officer, Group Strategy Office Manager, General Manager of the HR Group, Recruit Cosmos Co., Ltd. (currently Cosmos Initia Co., Ltd.)	—
	November 2011	Corporate Officer, General Manager of Corporate Planning Department, General Manager of the headquarters of management, Gyosei Corporation	
	October 2015	Director, General Manager of Administration Department, Nihon Kotsu Co., Ltd.	
		Non-Executive Director, TSUKURUBA Inc. (to present)	
	June 2017	General Manager of Corporate Department, JapanTaxi Co., Ltd., (currently Mobility Technologies Co., Ltd.)	
	August 2017	Managing Director, Nihon Kotsu Co., Ltd.	
	August 2019	Director, aima Co., Ltd. (to present)	
		(Significant concurrent positions) Non-Executive Director, TSUKURUBA Inc. Director, aima Co., Ltd.	
[Reason for nomination as candidate for Outside Audit & Supervisory Board Member] Mr. Shinichi Takano has a wealth of experience in corporate management and a wide range of knowledge. The Company believes that he will be able to audit the Company from an independent standpoint and provide useful advice on overall management, and that he will contribute to strengthening corporate governance. Therefore, we have nominated him as a candidate for Outside Audit & Supervisory Board Member.			

(Note)

- There are no special interests between the candidate for Audit & Supervisory Board Member and the Company.
- Mr. Shinichi Takano is a newly appointed candidate for Outside Audit & Supervisory Board Member. Mr. Shinichi Takano satisfies the criteria for Independent Officer, pursuant to the rules of the Tokyo Stock Exchange, Inc., and if he assumes office as Outside Audit & Supervisory Board Member, the Company will register him as an Independent Officer with the Exchange. In addition, candidates satisfy the Criteria for Independence of Outside Officers set forth by the Company (page 10).
- The Company has entered into agreements with Audit & Supervisory Board Member to limit his liability for damages provided for in Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability pursuant to the agreements shall be the minimum amount provided for in Article 425, Paragraph 1 of the same Act. If Mr. Shinichi Takano is elected as Audit & Supervisory Board Member, the Company intends to enter into the agreement with him.
- The Company has concluded a directors and officers liability insurance contract provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The said insurance contract shall cover liability for damages to be borne by insured persons. The candidate shall be included as an insured person under the insurance agreement.
- There are no transactions between the Company and the companies at which Mr. Shinichi Takano holds significant concurrent positions.

(Reference) Criteria for Independence of Outside Officers

The Company has set forth the following criteria regarding the independence of Outside Officers at the Company, and Outside Officers who do not fall under any of the criteria shall be declared independent:

- (1) An executive of the Company or a subsidiary of the Company;
- (2) An executive of a business partner accounting for more than 2% of the Company's annual net sales in the most recent fiscal year;
- (3) An executive of a business partner whose net sales to the Company exceed 2% of annual net sales in the most recent fiscal year;
- (4) A consultant, accounting expert, or legal expert receiving cash or other property exceeding 10 million yen annually from the Company (in the case where the person receiving the property is a corporation, partnership, or other organization, a person belonging to an entity when property received from the Company exceeds 2% of the entity's annual revenues);
- (5) An executive of a lender listed as a main lender of the Company in the Business Report for the most recent fiscal year;
- (6) A person who fell under any of the above categories (1) through (5) in the past ten (10) years;
- (7) A relative within the second degree of kinship of a person falling under any of the above categories (1) through (5) (however, this applies only to significant persons);
- (8) A major shareholder of the Company (a person or an entity whose ownership ratio of voting rights at the end of the most recent fiscal year accounts for 10% or more of the total voting rights) or an executive of such entity;
- (9) A person receiving donations exceeding 10 million yen annually from the Company (however, in the case where the person receiving the donations is a corporation, partnership, or other organization, an executive of an entity when property received from the Company exceeds 2% of the entity's annual revenues); or
- (10) A person with special circumstances that prevent him or her from fulfilling his or her duties as an independent Outside Officer.