

(Securities Code: 3903)

July 6, 2021

To our shareholders:

Hiroyuki Kawamoto
Representative Director and President
gumi Inc.
4-34-7 Nishi-Shinjuku, Shinjuku-ku, Tokyo 160-0023
Japan

Notice of the 14th Ordinary General Meeting of Shareholders

gumi Inc. (the “Company”) would hereby like to inform you that the 14th Ordinary General Meeting of Shareholders will be held as follows.

Having carefully considered measures for preventing the spread of the novel coronavirus disease (COVID-19), the Company has decided to hold this General Meeting of Shareholders, taking appropriate measures beforehand to avoid infection.

The Company strongly requests that shareholders exercise their voting rights by postal mail (in writing) or electromagnetic method (via the Internet, etc.) to the best of their ability and refrain from attending on the day of the General Meeting of Shareholders regardless of physical condition from the perspective of preventing the spread of COVID-19.

If you plan to exercise your voting rights in writing, please read the attached Reference Documents for General Meeting of Shareholders, and indicate your approval or disapproval for each of the proposals on the enclosed voting form and return the completed form to us.

If you exercise your voting rights by electromagnetic method (via the Internet, etc.), please access the voting website (<https://www.web54.net>), enter the “voting rights exercise code” and “password” which are stated on your enclosed voting form, examine the attached Reference Documents for General Meeting of Shareholders and follow instructions on screen to enter your approval or disapproval of the proposal.

In order to prevent the spread of COVID-19, we may hold the meeting at a smaller scale than in previous years, such as by shortening the length of the meeting and giving more space in between seats, giving primary concern to the safety of our shareholders. Furthermore, officers and staff may wear masks on the day of the meeting. Shareholders attending the General Meeting of Shareholders in person are requested to check the situation regarding the spread of infection on the day of the meeting and confirm your own health condition. In addition, please take measures to protect yourself from infection, such as wearing a face mask, when you attend.

Please note that no gifts will be offered at this General Meeting of Shareholders. Thank you for your understanding.

1. Date and Time: Wednesday, July 28, 2021 10:00 a.m. (JST)

2. Venue: Hall, Bellesalle Nishi-Shinjuku
1F, Sumitomo Fudosan Nishi-Shinjuku Building 3
4-15-3 Nishi-Shinjuku Shinjuku-ku, Tokyo

3. Purpose of the Meeting

Matters to be reported:

1. Business Report and Consolidated Financial Statements for the 14th fiscal year from May 1, 2020 to April 30, 2021 as well as audit results of Accounting Auditor and the Audit and Supervisory Committee for the Consolidated Financial Statements
2. Non-consolidated Financial Statements for the 14th fiscal year (from May 1, 2020 to April 30, 2021)

Matters to be resolved:

- | | |
|-----------------------|---|
| Proposal No. 1 | Appropriation of Retained Earnings |
| Proposal No. 2 | Election of two Directors (Excluding Directors Who Are Audit and Supervisory Committee Members) |
| Proposal No. 3 | Service Payment for the Founder |

- ◎ If future developments necessitate the preparation of new measures to prevent the spread of COVID-19, they will be posted on the Company's website (https://gu3.co.jp/ir/irnews/?tab=shareholder_meeting&year=2021).
- ◎ Please note that parties other than shareholders, such as proxies who are not shareholders and people accompanying shareholders, will not be able to attend the General Meeting of Shareholders.
- ◎ For those attending the meeting on the day, please submit the enclosed voting form at the reception desk.
- ◎ Matters prescribed for convocation
 - (1) In the case that shareholders are not attending the General Meeting of Shareholders, shareholders may still exercise their voting rights either in writing or by electromagnetic method (via the Internet, etc.).
 - (2) The deadline to exercise voting rights in writing or by electromagnetic methods (via the Internet, etc.) is 7:00 p.m. on Tuesday, July 27, 2021 (JST), the day prior to the General Meeting of Shareholders.
 - (3) If your voting rights are exercised both in writing and by electromagnetic method (via the Internet, etc.), the exercise by electromagnetic method shall be deemed valid.
 - (4) If you vote more than once by electromagnetic method (via the Internet, etc.) using personal computers, smart phones, etc., the last vote shall be deemed valid.
 - (5) For the exercise of voting rights in writing, if the voting form is submitted and neither approval nor disapproval of the respective proposals is indicated, the Company will treat it as a vote for the approval of the proposal.
 - (6) You may name one shareholder who holds voting rights of the Company to act as proxy and exercise your voting rights. However, the proxy will be required to present documentary proof of his or her proxy's authority to exercise voting rights.
- ◎ Electronic Voting Platform

In the case that nominee shareholders such as trust and custody services banks (including standing proxies) apply in advance to use the Electronic Voting Platform operated by ICJ, a joint-venture company established by Tokyo Stock Exchange, Inc. and other entities, such shareholders can use the ICJ platform as a means to exercise their voting rights by electromagnetic method (via the Internet, etc.) at the Company's General Meeting of Shareholders.
- ◎ Internet Disclosure
 - (1) Please note that among the documents that should be provided together with this Notice, "Matters Related to Share Acquisition Rights, Etc. of the Company," "Systems for Ensuring the Properness of Operations and Operation Status of the Relevant Systems" and "Status of the Accounting Auditor" included in the Business Report, the "Consolidated Statement of Changes in Equity" and "Notes to Consolidated Financial Statements" included in the Consolidated Financial Statements, and the "Non-consolidated Statement of Changes in Equity" and "Notes to Non-consolidated Financial Statements" included in the Non-consolidated Financial Statements will be disclosed by posting them on the Company's website (https://gu3.co.jp/ir/irnews/?tab=shareholder_meeting&year=2021) in accordance with laws and regulations and the provisions of Article 16 of the Company's Articles of Incorporation. The Business Report, Consolidated Financial Statements, Non-consolidated Financial Statements audited by Audit and Supervisory Committee Members for the Audit Report and the Accounting Auditor for the Accounting Audit Report include, in addition to the documents attached to this Notice, the "Matters Related to Share Acquisition Rights, Etc. of the Company," "Systems for Ensuring the Properness of Operations and Operation Status of the Relevant Systems," "Status of the Accounting Auditor," "Consolidated Statement of Changes in Equity," "Non-consolidated Statement of Changes in Equity," "Notes to Consolidated Financial Statements" and "Notes to Non-consolidated Financial Statements" above.
 - (2) If any changes are required in the Reference Documents for General Meeting of Shareholders, Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements, the changes will be posted on the Company's website (https://gu3.co.jp/ir/irnews/?tab=shareholder_meeting&year=2021).

Reference Documents for General Meeting of Shareholders

Proposal No. 1 Appropriation of Retained Earnings

The Company proposes the appropriation of retained earnings as follows:

Year-end dividends

The basic capital policy is to enhance equity, stabilize and strengthen the financial foundation, and actively appropriate funds for investments for growth, while the Company's dividend policy is to stably and constantly return profits to shareholders, giving comprehensive consideration to operating results, dividend payout ratio and other factors.

The Company has given consideration to the business performance of the fiscal year and future business development, etc., and it proposes to pay year-end dividends for the 14th fiscal year as follows:

1. Type of dividend property
To be paid in cash.
2. Allotment of dividend property and their aggregate amount
5.00 yen per common share of the Company
Total payment: 151,259,305 yen
3. Effective date of dividends of retained earnings
July 29, 2021

Proposal No. 2 Election of two Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all three Directors (excluding Directors who are Audit and Supervisory Committee Members; applicable to the rest of this proposal) will expire at the conclusion of this General Meeting of Shareholders.

Therefore, the Company proposes the election of two Directors. This proposal has been reported by the Nomination and Remuneration Committee, which is composed of outside officers, and has been reviewed by the Audit and Supervisory Committee, which found no special matters to be mentioned.

The candidates for Director are as follows:

Candidate No.	Name Date of birth	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Hiroyuki Kawamoto (March 23, 1979)	<p>Apr. 2002 Joined Development Bank of Japan (currently Development Bank of Japan Inc.)</p> <p>Apr. 2008 Transferred to New Business Investment Co., Ltd (currently DBJ Capital Co., Ltd.)</p> <p>Aug. 2011 Joined the Company Executive Officer</p> <p>Nov. 2011 Board Director, the Company</p> <p>Mar. 2016 Executive Vice President & COO, the Company</p> <p>Jul. 2018 Representative Director and President, the Company (Present)</p> <p>Significant concurrent positions outside the Company</p> <p>Director, Alim Co., Ltd.</p> <p>CEO, FgG, Inc.</p> <p>Director, Grams, Inc.</p> <p>Director, gumi Asia Pte. Ltd.</p> <p>Managing Director, gumi Taiwan Ltd.</p> <p>CEO, gumi ventures, Inc.</p> <p>Director, gumi X Reality Inc.</p> <p>Director, Tokyo XR Startups Inc.</p> <p>President, gumi America, Inc.</p> <p>Director, gumi Cryptos Inc.</p>	433,700 shares
2	Makoto Motoyoshi (January 21, 1983)	<p>Apr. 2007 Joined Shinsei Bank, Limited</p> <p>Jul. 2012 Seconded to the Company</p> <p>Feb. 2014 Joined the Company</p> <p>Jul. 2014 Executive Officer, the Company</p> <p>Jul. 2016 Board Director, the Company (Present)</p> <p>Significant concurrent positions outside the Company</p> <p>Director, Alim Co., Ltd.</p> <p>Auditor, Grams, Inc.</p> <p>Director, gumi ventures, Inc.</p> <p>Auditor, gumi X Reality Inc.</p> <p>Auditor, Tokyo XR Startups Inc.</p> <p>Auditor, gumi Cryptos Inc.</p> <p>Outside Auditor, double jump.tokyo Inc.</p>	216,500 shares

- Notes:
1. There is no special interest between any of the candidates for Director and the Company.
 2. The number of the Company's shares held by each candidate for Director is the number of shares held as of April 30, 2021.
 3. Reasons for nominating Hiroyuki Kawamoto as candidate for Director

In addition to specialized knowledge and abundant practical experience during his tenure at financial institutions, Hiroyuki Kawamoto has abundant experience and broad insight regarding the overall corporate realm such as accounting, IR, M&A, financial strategy and internal control. Furthermore, since his appointment as Representative Director, he has been leading the mobile online game business area, and plays an extremely important role in deciding and executing the Management Policy and the Business Strategy. Accordingly, the Company proposes his election as Director as it expects that his aforementioned experience, accomplishments, etc. will continue to benefit the decision making of the Company's Board of Directors and contribute to increasing the Company's corporate value.

4. Reasons for nominating Makoto Motoyoshi as candidate for Director

In addition to specialized knowledge and abundant practical experience during his tenure at financial institutions, Makoto Motoyoshi has abundant experience and broad insight regarding the Group's business in Japan and overseas, financial strategy and investment. Accordingly, the Company proposes his election as Director as it expects that his aforementioned experience, accomplishments, etc. will continue to benefit the decision making of the Company's Board of Directors and contribute to increasing the Company's corporate value.

5. The Company has entered into a directors and officers liability insurance ("D&O insurance") policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company, thereby covering damages that may arise from the insured persons, including Directors of the Company, being held liable for the execution of their duties or receiving claims related to the pursuit of such liability. If each candidate is elected and assumes the office as Director, each of them will be the insured under the D&O insurance policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

Proposal No. 3 Service Payment for the Founder

Hironao Kunimitsu, the founder of the Company, will retire at the conclusion of this General Meeting of Shareholders due to the expiration of his term of office. In appreciation of all of his efforts in the development of the Company and his service during his term of office, the Company proposes to pay him 150 million yen as a service payment. The time and method, etc. of the service payment are asked to be left entirely to the discretion of the Board of Directors.

The career summary of Hironao Kunimitsu, who is eligible for the service payment is as follows:

Name	Career summary	
Hironao Kunimitsu	Jun. 2007	Established gumi Inc. President & CEO
	Jul. 2018	Representative Director and Chairman, the Company
	Mar. 2020	Director and Chairman, the Company (Present)