

(Note) This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities Code: 2154  
September 10, 2021

Dear Shareholders,

Yutaka Nishida  
Chairman and Representative  
Director, CEO  
BeNext-Yumeshin Group Co.  
2-14-1 Higashi-Shimbashi,  
Minato-ku, Tokyo

## Notice of the 17th Ordinary General Shareholders' Meeting

We are pleased to announce the 17th Ordinary General Shareholders' Meeting of BeNext-Yumeshin Group Co. (the "Company"), which will be held as described below.

**In order to reduce the risk of infection with the novel coronavirus disease (COVID-19) among shareholders and the Company's officers and employees, we ask that you wear a face mask and cooperate in preventing the spread of infections if you plan to attend the General Shareholders' Meeting in person. We also ask that you exercise your voting rights in advance, in writing or via the internet, if at all possible, and that you make a careful decision on whether or not to attend the meeting in person.**

We ask that you take the time to first review the attached Reference Documents for the General Shareholders' Meeting and then exercise your voting rights by 6:00 p.m., Monday, September 27, 2021 as per the instructions provided in "Exercise of Voting Rights" on page 3 of this notice.

### Details

1. **Date and Time:** Tuesday, September 28, 2021, at 10:00 a.m. (JST)
2. **Place:** Kazanami Ballroom, Conrad Tokyo Annex, 2nd floor  
1-9-1, Higashi-Shimbashi, Minato-ku, Tokyo
3. **Purposes of the Meeting**  
**Matters to be reported:**
  - a. Business Report and Consolidated Financial Statements, and Audit Reports of the Consolidated Financial Statements by the Accounting Auditors and the Audit & Supervisory Board for the 17th Fiscal Year (from July 1, 2020 to June 30, 2021)
  - b. Non-consolidated Financial Statements for the 17th Fiscal Year (from July 1, 2020 to June 30, 2021)**Matters to be resolved:**
  - Proposal 1:** Election of Ten (10) Directors
  - Proposal 2:** Election of One (1) Audit & Supervisory Board Member

\* Please note that the business presentation has been canceled this year from the standpoint of preventing the spread of COVID-19.

\* Regarding the provision of a rest area and beverages at the venue, they will not be provided this year from the standpoint of preventing the spread of COVID-19.

<Request>

- If you plan to attend the meeting in person, please submit the enclosed Voting Rights Exercise Form to the reception desk.

<Information>

- The following items are not included in the attached documents to this Notice of Ordinary General Shareholders' Meeting, but are posted on the Company's website at <https://www.yumeshin-benext.co.jp>, pursuant to the laws and regulations and the Article 16 of the Company's Articles of Incorporation.

- a) Status of Stock Acquisition Rights, etc.
- b) System to Ensure the Properness of Operation and its Operational Status
- c) Consolidated Statements of Changes in Equity
- d) Notes to Consolidated Financial Statements
- e) Non-consolidated Statements of Changes in Equity
- f) Notes to Non-consolidated Financial Statements

The Business Report which has been audited by the Audit & Supervisory Board Members, shall include not only the documents stated in the attached documents to this Notice of Ordinary General Shareholders' Meeting, but also a) and b) above, which are posted on the Company's website.

The Consolidated Financial Statements and Non-consolidated Financial Statements, which have been audited by the Audit & Supervisory Board Members and the Accounting Auditors, shall include not only the documents stated in the attached documents to this Notice of Ordinary General Shareholders' Meeting, but also c), d), e) and f), above, which are posted on the Company's website.

- If any changes have been made to items in the Reference Documents for the General Shareholders' Meeting, Business Report, Consolidated Financial Statements, or Non-consolidated Financial Statements, such changes will be posted on the Company's website (<https://www.yumeshin-benext.co.jp>).

[Notice concerning measures to prevent the spread of COVID-19]

In order to prevent the spread of COVID-19, and with the safety of our shareholders and the Company's officers and employees as our top priority, we have decided to implement the following policy on holding the General Shareholders' Meeting.

We ask for your understanding and cooperation.

- We encourage you to exercise your voting rights in advance without traveling to the venue.
- Please be sure to wear a face mask if you plan to attend the meeting in person.
- Please acknowledge in advance that we will measure your body temperature when you arrive at the venue, and if we find that you have a fever of 37.5 degrees Celsius or higher, we will be unable to allow you to enter.
- Directors and staff attending the General Shareholders' Meeting will be required to wear face masks.
- Please acknowledge in advance that no staff will be assigned to guide you to the venue.

## Exercise of Voting Rights

Your **voting rights** allow you to participate in the Company's management. Please make sure to exercise them.

Voting rights are important rights that allow shareholders to participate in the Company's management. Below are the methods for exercising voting rights. Please review the Reference Documents for the General Shareholders' Meeting and exercise your voting rights.

### Attending the General Shareholders' Meeting



Date and time  
for the meeting

Tuesday, September 28, 2021, at 10:00 a.m. (JST)  
Please present the enclosed Voting Rights Exercise Form to the reception desk. Also, please bring this notice for reference.

When exercising your voting rights by proxy, it is possible to delegate one other shareholder with voting rights in the Company. However, it is necessary to submit a document evidencing the proxy's right of representation.

### Not attending the General Shareholders' Meeting



[Voting by mail]

Deadline for voting

6:00 p.m. on Monday,  
September 27, 2021 (JST)

Please indicate your approval or disapproval of each of the proposals on the enclosed Voting Rights Exercise Form and return the Form to reach us by the deadline for voting.



[Voting via electromagnetic means  
(the Internet, etc.)]

Deadline for voting

6:00 p.m. on Monday,  
September 27, 2021 (JST)

After reviewing the Exercise of Voting Rights via the Internet, etc. on the next page, please access Exercise of Voting Rights Website (<https://soukai.mizuho-tb.co.jp/>) from your computer or mobile phone and register your approval or disapproval of each of the proposals in accordance with the instructions on the screen.

If you exercise your voting rights by both sending the Voting Rights Exercise Form and via electromagnetic means (the Internet, etc.), only your vote via the Internet, etc., shall be deemed effective. Also, if you exercise your voting rights several times via the Internet, etc., only your final vote shall be deemed effective.

## Exercise of Voting Rights via the Internet, etc.

### Method 1: Scanning QR code® “Smart Vote”

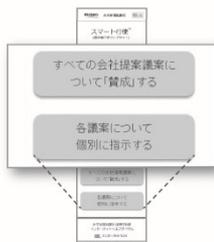
You can simply login to the website for exercising voting rights without entering your voting code and password.

- 1 Please scan the QR code® located on the bottom right of the voting form.



\* “QR code” is a registered trademark of DENSO WAVE INCORPORATED.

- 2 Indicate your approval or disapproval by following the instructions on the screen.



Note that your voting rights can be exercised **only once** by using the “Smart Vote” method.

If you need to make a correction to the content of your vote after you have exercised your voting rights, please access the website for personal computer and login by entering your voting code and password printed on the voting form, and exercise your voting rights again.

\* You can access the website for personal computer by scanning the QR code® again.

In case you need instructions on how to operate your personal computer/smartphone/mobile phone in order to exercise your voting rights via the Internet, please contact:

### Method 2: Entering voting code and password

Exercise of Voting Rights Website <https://soukai.mizuho-tb.co.jp/>

- 1 Please access the Exercise of Voting Rights Website.



Click “Next.”

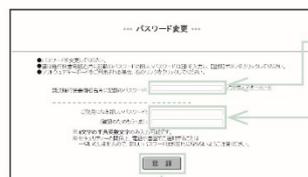
- 2 Enter your voting code printed on the Voting Rights Exercise Form.



Enter the Voting Rights Exercise Code.

Click “Next.”

- 3 Enter your password printed on the Voting Rights Exercise Form.



Enter the Initial Password.

Set the new password you are going to use.

Click “Register.”

- 4 Indicate your approval or disapproval by following the instructions on the screen.

Securities Agent Dept. of Mizuho Trust & Banking Co., Ltd. Internet Help Dial

**0120-768-524**

(9:00 a.m. to 9:00 p.m. on weekdays) (JST)

Institutional investors may use the platform operated for institutional investors by ICJ, Inc. to electronically exercise the voting rights.

## Reference Documents for the General Shareholders' Meeting

### Proposal 1: Election of Ten (10) Directors

The terms of office of all ten (10) Directors will expire at the conclusion of this meeting. In that regard, the Company proposes to elect ten (10) Directors including five (5) outside Directors.

The candidates for Director are as follows:

No.	Name	Current positions in the Company	Attribute of candidate			Attendance at Board of Directors meetings
1	<b>Yutaka Nishida</b>	Chairman and Representative Director, CEO	Reelection			19/19 (100%)
2	<b>Daio Sato</b>	President and Representative Director, COO	Reelection			5/5 (100%)
3	<b>Kenjiro Ogawa</b>	Director	Reelection			5/5 (100%)
4	<b>Hiroshi Sato</b>	Director	Reelection			15/15 (100%)
5	<b>Noriyuki Murai</b>	Director	Reelection			19/19 (100%)
6	<b>Tomohiro Sakamoto</b>	Outside Director	Reelection	Outside	Independent	5/5 (100%)
7	<b>Rieko Zamma</b>	Outside Director	Reelection	Outside	Independent	18/19 (95%)
8	<b>Arata Shimizu</b>	Outside Director	Reelection	Outside	Independent	18/19 (95%)
9	<b>Hajime Mita</b>	Outside Director	Reelection	Outside	Independent	5/5 (100%)
10	<b>Yoichi Wada</b>	—	New appointment	Outside	Independent	—

(Note) The number of the Board of Directors meetings by Messrs. Daio Sato, Kenjiro Ogawa, Tomohiro Sakamoto and Hajime Mita is shown for attendance at the Board of Directors meetings held after the assumption of their positions on April 1, 2021.

No.

1.

**Yutaka Nishida**

**Reelection**

Tenure as Director  
(at the conclusion of this meeting): 7 years

Number of the Company's shares held (As of June 30, 2021) **398,800 shares**



(Mar. 17, 1963)

**Career summary, important concurrent positions, positions and areas of responsibility in the Company**

Apr. 1987 Joined Recruit Co., Ltd.  
Apr. 1990 Joined Recruit Seeds Staff Co., Ltd. (currently Recruit Staffing Co., Ltd.)  
Oct. 2003 Director, General Manager of Sales Headquarters, ORIFA Corporation  
Apr. 2005 Executive Officer, Recruit Staffing Co., Ltd.  
Apr. 2007 Director, Recruit Staffing Cities Co., Ltd.  
Apr. 2010 Representative Director, Mates Co., Ltd.  
Apr. 2011 Representative Director, Recruit From A Casting Co., Ltd.  
Apr. 2014 Advisor, the Company  
Sept. 2014 President and Representative Director, COO, the Company  
Director, TTM Inc. (currently BeNEXT Partners Inc.)  
July 2016 President and Representative Director, the Company  
Aug. 2016 Director, MTrec Limited  
Mar. 2017 Director, FUSIONi Co., Ltd. (currently BeNEXT Solutions Inc.)  
Dec. 2017 Director, Gap Personnel Holdings Limited  
Apr. 2018 Director, TRUST NEXT SOLUTIONS Inc. (currently BeNEXT Solutions Inc.)  
Aug. 2018 Director, Quattro Recruitment Limited  
July 2019 Representative Director, BeNEXT Technologies Inc.  
Apr. 2021 Chairman and Representative Director, the Company  
July 2021 Chairman and Representative Director, CEO, the Company (current position)

**(Reasons for nomination as a candidate for Director)**

Mr. Yutaka Nishida has served as a Representative Director of the Company since 2014. The Company expects that while continuing to lead the management of the Group and making the most of his abundant experience as a corporate manager and his extensive insights relating to the Company's business, he will contribute to enhancing the long-term corporate value of the Company and to promoting growth strategies. Accordingly, the Company has nominated him as a candidate for Director.

No.  
**2.**

**Daio Sato**

**Reelection**

Tenure as Director  
(at the conclusion of this meeting): 6 months

Number of the Company's shares held (As of June 30, 2021) **1,538,778 shares**



(Nov. 25, 1983)

Career summary, important concurrent positions, positions and areas of responsibility in the Company

Apr. 2006 Joined Nomura Real Estate Development Co., Ltd.  
Apr. 2010 Joined YUMESHIN HOLDINGS Co., Ltd.  
Dec. 2010 Director, YUMESHIN HOLDINGS Co., Ltd.  
June 2011 Director, Yume Technology Co., Ltd.  
Dec. 2015 Representative Director, YUMESHIN HOLDINGS Co., Ltd.  
Jan. 2019 Representative Director, Yume Technology Co., Ltd. (current position)  
June 2019 Representative Director, Yumeshin Co., Ltd.  
Apr. 2021 President and Representative Director, the Company  
July 2021 President and Representative Director, COO, the Company (current position)

(Reasons for nomination as a candidate for Director)

The Company expects that Mr. Daio Sato will contribute to enhancing the future long-term corporate value of the Company and to promoting growth strategies while continuing to lead the management of the Group by making the most of his abundant experience as a corporate manager and his extensive insights relating to the worker dispatch business. Accordingly, the Company has nominated him as a candidate for Director.

No.  
3.

**Kenjiro Ogawa**

**Reelection**

Tenure as Director  
(at the conclusion of this meeting): 6 months

Number of the Company's shares held (As of June 30, 2021) **45,234 shares**



(June 14, 1973)

Career summary, important concurrent positions, positions and areas of responsibility in the Company

Apr. 1995 Joined Yumeshin Co., Ltd.  
July 2014 Executive Officer, Manager of Sendai Sales Office, Yumeshin Co., Ltd.  
Dec. 2015 Managing Executive Officer, Manager of Sendai Sales Office, Yumeshin Co., Ltd.  
Sept. 2016 Managing Executive Officer, Yumeshin Co., Ltd.  
Jan. 2018 Managing Executive Officer, General Manager of Second Sales Division, Manager of Osaka Sales Office, Yumeshin Co., Ltd.  
Dec. 2018 Director, Managing Executive Officer, Yumeshin Co., Ltd.  
Oct. 2019 Director, YUMESHIN HOLDINGS Co., Ltd. (currently the Company)  
Director, Executive Officer, Vice President, Yumeshin Co., Ltd.  
Apr. 2021 Director, the Company (current position)  
July 2021 President and Representative Director, Yumeshin Co., Ltd. (current position)

(Reasons for nomination as a candidate for Director)

Mr. Kenjiro Ogawa has worked in sales departments in the worker dispatch industry for many years and has experience, achievements, and insights related to all aspects of sales strategy. The Company expects that he will contribute to formulating and promoting the Group's future growth strategies. Accordingly, the Company has nominated him as a candidate for Director.

No.  
**4.**

**Hiroshi Sato**

**Reelection**

Tenure as Director  
(at the conclusion of this meeting): 1 year

Number of the Company's shares held (As of June 30, 2021) **42,500 shares**



(Dec. 26, 1956)

Career summary, important concurrent positions, positions and areas of responsibility in the Company

Apr. 1979 Joined NEC Corporation  
May 2002 General Manager of Corporate Controller Division and Chief Manager of Corporate Planning Division, Electron Devices Company, NEC Corporation  
Dec. 2002 Vice President and CFO, NEC Electronics Corporation  
Oct. 2003 Senior Vice President and CFO, NEC Electronics Corporation  
Apr. 2010 Senior Vice President, CFO and General Manager of Planning Department, NEC Networks & System Integration Corporation  
Apr. 2013 Executive Officer and CFO, NEC Networks & System Integration Corporation  
Feb. 2014 Director and CFO, TechnoPro Holdings, Inc.  
July 2014 Director and Senior Managing Executive Officer, TechnoPro, Inc.  
May 2020 Advisor, the Company  
Sept. 2020 Director, the Company (current position)

(Reasons for nomination as a candidate for Director)

Mr. Hiroshi Sato has worked for many years as a CFO in different industries, including the same industry as the Company. He has abundant experience and knowledge related to finance, and the Company expects him to contribute to enhancing the long-term corporate value of the Group through the formulation, promotion, etc. of financial strategies. Accordingly, the Company has nominated him as a candidate for Director.

No.  
5.

Noriyuki Murai

Reelection

Tenure as Director  
(at the conclusion of this meeting): 7 years

Number of the Company's shares held (As of June 30, 2021) 55,900 shares



(Dec. 21, 1971)

Career summary, important concurrent positions, positions and areas of responsibility in the Company

Apr. 1995 Joined The Fuji Bank, Limited (currently Mizuho Bank, Ltd.)  
July 2001 Joined PATOLIS Corporation  
July 2005 Joined the Company, Deputy General Manager of Corporate Planning Dept.  
Apr. 2010 Head of Corporate Planning Dept., the Company  
Sept. 2011 Corporate Executive Officer, the Company  
Sept. 2014 Director, the Company (current position)  
Audit & Supervisory Board Member, TTM Inc. (currently BeNEXT Partners Inc.)  
Mar. 2017 Director, FUSIONi Co., Ltd. (currently BeNEXT Solutions Inc.)  
Sept. 2018 Audit & Supervisory Board Member, TRUST NEXT SOLUTIONS Inc. (currently BeNEXT Solutions Inc.)  
Audit & Supervisory Board Member, Trust iPowers Inc. (currently BeNEXT Solutions Inc.)  
Nov. 2019 Audit & Supervisory Board Member, Faith, Inc. (currently AXIS CREATE Inc.)  
Jan. 2020 Director, BeNEXT Technologies Inc. (current position)  
July 2020 Director, BeNEXT Partners Inc. (current position)  
Director, BeNEXT Solutions Inc. (current position)  
July 2021 Director, Yumeshin Co., Ltd. (current position)  
Director, Yume Technology Co., Ltd. (current position)

(Reasons for nomination as a candidate for Director)

Mr. Noriyuki Murai has worked in the Company's corporate planning department for many years and has experience, achievements, and insights related to all aspects of corporate strategy. The Company expects that he will contribute to formulating and promoting the Group's growth strategies. Accordingly, the Company has nominated him as a candidate for Director.

No.

6.

Tomohiro Sakamoto **Reelection** **Outside** **Independent**

Tenure as Director  
(at the conclusion of this meeting):  
6 months

Number of the Company's shares held (As of June 30, 2021) – shares



(Dec. 17, 1962)

Career summary, important concurrent positions, positions and areas of responsibility in the Company

Apr. 1987 Joined The Bank of Tokyo, Ltd. (currently MUFG Bank, Ltd.)  
Oct. 1996 Joined KPMG Century Audit Corporation (currently KPMG AZSA LLC)  
Apr. 2000 Became Certificated Public Accountant  
Sept. 2007 Admitted to the bar (Tokyo Bar Association II)  
Joined Mitsui Law Office  
May 2012 Established Sakatomo Law Office and became Representative (current position)  
June 2013 Outside Corporate Auditor, SBI AXES Co., Ltd. (currently SBI FinTech Solutions Co., Ltd.)  
Dec. 2014 Outside Director, YUMESHIN HOLDINGS Co., Ltd.  
Apr. 2021 Outside Director, the Company (current position)  
June 2021 Outside Director, SBI FinTech Solutions Co., Ltd. (current position)

(Reasons for nomination as a candidate for outside Director and overview of expected role)

Mr. Tomohiro Sakamoto's expert knowledge and experience as an attorney at law is abundant. The Company expects him to provide advice and recommendations that ensure objectivity in the decision making process of the Company's Board of Directors, and continue to contribute to strengthening the Company's governance system. Accordingly, the Company has nominated him as a candidate for outside Director. Furthermore, although he has never been involved in corporate management other than acting as an outside Director, the Company judges that he will adequately perform his duties as outside Director based on the above reasons.

No.  
7.

**Rieko Zamma**

Reelection

Outside

Independent

Tenure as Director  
(at the conclusion of this meeting): 5 years

Number of the Company's shares held (As of June 30, 2021) – shares



(Mar. 21, 1950)

Career summary, important concurrent positions, positions and areas of responsibility in the Company

- Apr. 1970 Joined Shizuoka Broadcasting System, Inc., Announcer
- June 1973 Joined Kobunsha Co., Ltd., Reporter of Josei Jishin (Women's Self) Editorial Department
- May 1980 Representative Director and President, Candid Co., Ltd. (currently Candid Communications Co., Ltd.)
- Feb. 2001 Panel member, Panel on Infrastructure Development, Ministry of Land, Infrastructure, Transport and Tourism
- Mar. 2004 General Producer, International Skills Festival for All, Japan 2007, Ministry of Health, Labour and Welfare
- July 2005 Representative Director and President, Creative Senior Co., Ltd. (currently Candid Produce Co., Ltd.) (current position)
- Jan. 2007 Member, Fiscal System Council, Ministry of Finance
- Jan. 2009 Representative, club willbe (social network for all adults) (current position)
- Aug. 2009 Member, Advisory Committee on Lay Judge system, Ministry of Justice
- Mar. 2010 Director, Fujita Kanko Inc. (current position)
- Mar. 2014 Director, IBI, Inc. (current position)
- June 2016 Director, SHIMA SEIKI MFG., LTD. (current position)
- Sept. 2016 Outside Director, the Company (current position)

(Reasons for nomination as a candidate for outside Director and overview of expected role)

Ms. Rieko Zamma possesses abundant experience as a business manager in different business fields with other industrial frameworks as well as an excellent academic background, and provides advice and recommendations that ensure objectivity in the decision making process of the Company's Board of Directors. The Company expects that she will continue to contribute to strengthening the Company's governance system. Accordingly, the Company has nominated her as a candidate for outside Director.

No.  
8.

**Arata Shimizu**

Reelection

Outside

Independent

Tenure as Director  
(at the conclusion of this meeting): 4 years

Number of the Company's shares held (As of June 30, 2021) – shares



(June 1, 1972)

Career summary, important concurrent positions, positions and areas of responsibility in the Company

Apr. 1997 Joined Accenture Japan Ltd  
Sept. 2005 Executive Partner, Accenture Japan Ltd  
July 2015 Executive Officer, General Manager of Strategic Consulting Headquarters, Accenture Japan Ltd  
Mar. 2017 Representative Director and COO, SEAOS, Inc.  
June 2017 Director, Interworks, Inc. (current position)  
Sept. 2017 Outside Director, the Company (current position)  
June 2020 Outside Director, MISUMI Group Inc. (current position)  
June 2021 Director, P&E Directions, Inc. (current position)

(Reasons for nomination as a candidate for outside Director and overview of expected role)

Mr. Arata Shimizu provides advice and recommendations that will ensure objectivity in the decision making process of the Company's Board of Directors by making the most of his abundant experience and his extensive insights gained through numerous consulting projects. The Company expects that he will continue to contribute to strengthening the Company's governance system. Accordingly, the Company has nominated him as a candidate for outside Director.

No.  
9.

**Hajime Mita**

Reelection

Outside

Independent

Tenure as Director  
(at the conclusion of this meeting): 6 months

Number of the Company's shares held (As of June 30, 2021) – shares



(Dec. 15, 1950)

Career summary, important concurrent positions, positions and areas of responsibility in the Company

Apr. 1974 Joined Mitsubishi Trust and Banking Corporation (currently Mitsubishi UFJ Trust and Banking Corporation)  
June 2005 Managing Executive Officer, Managing Director, Mitsubishi Trust and Banking Corporation  
June 2007 President and Director, MU Trust Apple Planning Company, Ltd.  
Mar. 2008 Part-time Auditor, MIYOSHI OIL & FAT CO., LTD.  
June 2008 Part-time Auditor, Isuzu Motors Limited  
July 2009 President and Director, RY Insurance Service Co., Ltd.  
June 2013 Managing Director, NIHON CHOUZAI Co., Ltd.  
Nov. 2017 Corporate Auditor, Medic Planning Office Co., Ltd. (current position)  
Apr. 2018 Outside Director, Point Three Co., Ltd. (current position)  
July 2019 Outside Director, LENDEX Co., Ltd. (current position)  
Dec. 2019 Outside Director, YUMESHIN HOLDINGS Co., Ltd.  
Apr. 2021 Outside Director, the Company (current position)

(Reasons for nomination as a candidate for outside Director and overview of expected role)

Mr. Hajime Mita possesses abundant experience and insights as a manager in different industries. The Company expects him to provide advice and recommendations that ensure objectivity in the decision making process of the Company's Board of Directors, and continue to contribute to strengthening the Company's governance system. Accordingly, the Company has nominated him as a candidate for outside Director.

No.  
10.

Yoichi Wada

New  
appointment

Outside

Independent

Number of the Company's shares held (As of June 30, 2021) – shares



(May 28, 1959)

### Career summary, important concurrent positions, positions and areas of responsibility in the Company

Apr. 1984 Joined Nomura Securities Co., Ltd.  
Apr. 2000 Joined SQUARE CO., LTD.  
Dec. 2001 President and Representative Director and CEO, SQUARE CO., LTD.  
Apr. 2003 President and Representative Director, SQUARE ENIX CO., LTD. (currently SQUARE ENIX HOLDINGS CO., LTD.)  
May 2015 Outside Director, Metaps Inc.  
Nov. 2016 Director, Metaps Inc. (current position)  
Aug. 2016 Outside Director, WonderPlanet Inc. (current position)  
Mar. 2018 Outside Director, Mynet Inc. (current position)  
Apr. 2021 Outside Director, GENDA Inc. (current position)

### (Reasons for nomination as a candidate for outside Director and overview of expected role)

Mr. Yoichi Wada possesses abundant experience and insights as a manager in different industries. The Company expects him to provide advice and recommendations that ensure objectivity in the decision making process of the Company's Board of Directors going forward, and to contribute to strengthening the Company's governance system. Accordingly, the Company has nominated him as a candidate for outside Director.

### Notes:

1. No special interest exists between any of the candidates for Director and the Company.
2. The persons the Company has nominated as candidates for independent outside Director are those who have not held the position of executive Director or have executed business of the Company in the past and who meet the requirements for outside Directors defined by the Companies Act and the requirements as set forth in the independence standards specified by the Tokyo Stock Exchange of being not at risk of having a conflict of interest with general shareholders.
3. Mr. Tomohiro Sakamoto, Ms. Rieko Zamma, Mr. Arata Shimizu, Mr. Hajime Mita and Mr. Yoichi Wada are candidates for outside Director.
4. The number of years that the candidates for outside Director, except for Mr. Yoichi Wada, who is a new candidate, have served as outside Directors of the Company are outlined below.
  - At the conclusion of this meeting, Mr. Tomohiro Sakamoto will have served six months as an outside Director of the Company.
  - At the conclusion of this meeting, Ms. Rieko Zamma will have served five years as an outside Director of the Company.
  - At the conclusion of this meeting, Mr. Arata Shimizu will have served four years as an outside Director of the Company.
  - At the conclusion of this meeting, Mr. Hajime Mita will have served six months as an outside Director of the Company.
5. The Company has submitted notification to the Tokyo Stock Exchange that Mr. Tomohiro Sakamoto, Ms. Rieko Zamma, Mr. Arata Shimizu and Mr. Hajime Mita are designated as independent officers as provided for by the aforementioned exchange. Should they be re-elected, the Company plans to continue this designation. If Mr. Yoichi Wada assumes the office as an outside Director, the Company plans to submit notification to the Tokyo Stock Exchange of his designation as an independent officer as provided for by the aforementioned exchange.
6. The Company has entered into a limited liability agreement with Mr. Tomohiro Sakamoto, Ms. Rieko Zamma, Mr. Arata Shimizu and Mr. Hajime Mita pursuant to the Company's Articles of Incorporation. Should they be re-elected, the Company plans to continue this agreement. Should Mr. Yoichi Wada be elected, the Company plans to enter into a limited liability agreement with him pursuant to the Company's Articles of Incorporation. The gist of this agreement is that, pursuant to Article 427, paragraph 1 of the Companies Act, liability under Article 423, paragraph 1 of the same Act shall be limited to either the minimum amount provided in Article 425, paragraph 1 of the same Act or 10 million yen, whichever is higher.
7. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph 1 of the Companies Act with an insurance company. The policy will cover court costs and the amount of indemnification incurred by a Director who is an insured. If reelected, each candidate will continue to be included as an insured in the policy. If elected, Mr. Yoichi Wada will be included as an insured in the policy. In addition, when the policy is renewed, the Company plans to also renew the policy with the same terms.

## Proposal 2: Election of One (1) Audit & Supervisory Board Member

The terms of office of Toshio Nago Audit & Supervisory Board Member will expire at the conclusion of this meeting. In that regard, the Company proposes to elect one (1) outside Audit & Supervisory Board Member. In addition, the consent of the Audit & Supervisory Board has been obtained for the submission of this proposal. The candidate for Audit & Supervisory Board Member is as follows:

Name	Current positions in the Company	Attribute of candidate	Attendance at Board of Directors meetings	Attendance at Audit & Supervisory Board meetings
<b>Toshio Nago</b>	Outside Audit & Supervisory Board Member	<b>Reelection</b> <b>Outside</b> <b>Independent</b>	19/19 (100%)	17/17 (100%)

# Toshio Nago

**Reelection** **Outside** **Independent**

Tenure as Audit & Supervisory Board Member  
(at the conclusion of this meeting): 4 years

Number of the Company's shares held (As of June 30, 2021) – shares



(Dec. 8, 1960)

## Career summary, important concurrent positions and positions in the Company

Apr. 1984 Joined Fukutoku Sogo Bank, Ltd.  
June 2002 Joined Meikyosha Co., Ltd. (currently GEO CORPORATION)  
May 2005 Executive Officer, General Manager, Corporate Planning Dept., Meikyosha Co., Ltd.  
Feb. 2007 Executive Officer, General Manager, Corporate Planning and Finance Group, General Manager, Corporate Planning Dept., and General Manager, Finance and Accounting Dept., Meikyosha Co., Ltd.  
Dec. 2007 Joined MARUZEN Co., Ltd. (currently MARUZEN-YUSHODO Co., Ltd.)  
Deputy General Manager of Accounting & Finance Dept., Administrative Headquarters  
May 2008 General Manager, Budget Control Dept., Administrative Headquarters, MARUZEN Co., Ltd.  
Aug. 2010 Joined AQ Interactive Inc. (currently Marvelous Inc.), Manager of Legal and Audit Office  
Oct. 2011 Manager, Legal and Audit Office, Marvelous Inc.  
Jan. 2013 Audit & Supervisory Board Member, Entersphere Inc.  
Apr. 2014 Manager, Internal Audit Office, Marvelous Inc.  
June 2014 Standing Statutory Auditor, Marvelous Inc.  
Sept. 2017 Outside Audit & Supervisory Board Member, the Company (current position)  
Sept. 2018 Standing Audit & Supervisory Board Member, Retrieva, Inc. (current position)  
July 2019 Auditor, Everyleaf Corporation (current position)

(Reasons for nomination as a candidate for outside Audit & Supervisory Board Member)

Mr. Toshio Nago possesses abundant experience, primarily at financial institutions, extensive knowledge, and excellent insight based on information, etc. The Company believes that he is capable of auditing Directors' performance of duties from an objective and neutral perspective. Accordingly, the Company has nominated him as a candidate for outside Audit & Supervisory Board Member.

### Notes:

1. No special interest exists between the candidate for Audit & Supervisory Board Member and the Company.
2. The person the Company has nominated as a candidate for independent outside Audit & Supervisory Board Member is one who has not held the position of executive Director or has executed business of the Company in the past and who meets the requirements for outside Audit & Supervisory Board Members defined by the Companies Act and the requirements as set forth in the independence standards specified by the Tokyo Stock Exchange of being not at risk of having a conflict of interest with general shareholders.
3. Mr. Toshio Nago is a candidate for outside Audit & Supervisory Board Member.
4. The Company has submitted notification to the Tokyo Stock Exchange that Mr. Toshio Nago is designated as an independent officer as provided for by the aforementioned exchange. Should he be re-elected, the Company plans to continue this designation.
5. The Company has entered into a limited liability agreement with Mr. Toshio Nago to the Company's Articles of Incorporation. Should he be re-elected, the Company plans to continue this agreement. The gist of this agreement is that, pursuant to Article 427, paragraph 1 of the Companies Act, liability under Article 423, paragraph 1 of the same Act shall be limited to either the minimum amount provided in Article 425, paragraph 1 of the same Act or 10 million yen, whichever is higher.
6. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph 1 of the Companies Act with an insurance company. The policy will cover court costs and the amount of indemnification incurred by an Audit & Supervisory Board Member who is an insured. If reelected, the candidate will continue to be included as an insured in the policy. In addition, when the policy is renewed, the Company plans to also renew the policy with the same terms.