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Securities Code: 2122
December 7, 2021

To our shareholders

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

Notice of the 22nd Annual General Meeting of Shareholders

We are pleased to announce the 22nd 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 in person, you may exercise your voting rights in writing or via the Internet, and we ask you to exercise your voting rights no later than 6:30 p.m., on Thursday, December 23, 2021 (JST).

Meeting Details

- 1. Date and Time:** Friday, December 24, 2021 at 3:00 p.m. (JST)
- 2. Venue:** NS Sky Conference Hall A, B
Shinjuku NS Building 30F, 2-4-1, Nishi Shinjuku, Shinjuku-ku, Tokyo

3. Purpose of the meeting:

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 22nd Fiscal Year (from October 1, 2020 to September 30, 2021), 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 22nd Fiscal Year (from October 1, 2020 to September 30, 2021)

Items to be resolved:

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| Proposal No. 1: | Partial Amendments to the Articles of Incorporation |
| Proposal No. 2: | Election of Seven Directors |
| Proposal No. 3: | Election of Two Audit & Supervisory Board Members |
| Proposal No. 4: | 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 in writing or via the Internet 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 our 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.

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1: Partial Amendments to the Articles of Incorporation

1. Reasons for the proposal
In order to clarify the Company's business and prepare for future business development, the Company will add business purposes to Article 2 (Purpose) of the current Articles of Incorporation, and partially delete language in the heading of Article 26 (Reason for Election of Financial Auditor) of the current Articles of Incorporation.
2. Details of the amendments
The details of the amendments are as follows:

(Amendments are underlined)

Current Articles of Incorporation	Proposed Amendments
<p>Article 2. (Purpose) The purpose of the Company shall be to engage in the following businesses:</p> <p>1. to 26. (Omitted) (Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p><u>27.</u> (Omitted)</p> <p>Article 3. to Article 25. (Omitted)</p> <p>Article 26. <u>Reason for</u> Election of Financial Auditor A Financial Auditor shall be elected by resolution of a general meeting of shareholders.</p>	<p>Article 2. (Purpose) The purpose of the Company shall be to engage in the following businesses:</p> <p>1. to 26. (Unchanged)</p> <p><u>27. Administrative outsourcing related to settlement and payments to customers</u></p> <p><u>28. Information provision related to medicine and healthcare</u></p> <p><u>29. Planning, development and sale of pharmaceuticals, quasi pharmaceuticals, medical devices, cosmetics, etc.</u></p> <p><u>30.</u> (Unchanged)</p> <p>Article 3. to Article 25. (Unchanged)</p> <p>Article 26. Election of Financial Auditor A Financial Auditor shall be elected by resolution of a general meeting of shareholders.</p>

Proposal No. 2: 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 again the election of seven Directors.

The candidates for Director 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]	16/16 (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. (current 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 (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		
		December 2019	Director in charge of Overseas Business (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.	2,000
		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 (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)	
		March 2005	Outside Director of the Company (current position)	
		June 2015	Outside Director of Kyoto Kimono Yuzen Co., Ltd. (current YU-WA Creation Holdings Inc.)	
	[Reason for nomination as candidate for outside Director and expected roles, etc.] 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. Furthermore, he has participated in the voluntary Remuneration Committee, which was established in June 2021, from an objective and neutral standpoint as the chair, and played an important role in ensuring transparency of the decision process related to officer remuneration and maintaining an appropriate level of remuneration. 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)	<div>April 1997 Joined The Sakura Bank, Limited (current Sumitomo Mitsui Banking Corporation)</div> <div>August 2010 Representative Director of CyberAgent Ventures, Inc.</div> <div>August 2016 Representative Director of Genesia Ventures, Inc. (current position)</div> <div>December 2016 Outside Director of the Company (current position)</div>	0
	<p>[Reason for nomination as candidate for outside Director and expected roles, etc.]</p> <p>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. Furthermore, he has participated in the voluntary Remuneration Committee, which was established in June 2021, from an objective and neutral standpoint, and played an important role in ensuring transparency of the decision process related to officer remuneration and maintaining an appropriate level of remuneration. 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.</p>		

- 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 Director.
 4. At the conclusion of this Annual General Meeting, Takanori Mihara's tenure as outside Director will have been 16 years and nine months.
 5. At the conclusion of this Annual General Meeting, Soichi Tajima's tenure as outside Director will have been five 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.
 8. 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. This policy covers damages due to "filed claims," "claims for damages" or "claims for compensation for securities related damages" arising from acts (including nonfeasance) carried out by the insured, which includes the Company, its subsidiaries and their Directors. If each candidate is elected and assumes office as Director, each one will be included as an insured in the insurance policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

Proposal No. 3: Election of Two Audit & Supervisory Board Members

The term of office of Audit & Supervisory Board Members Akira Takayama and Minoru Tomita will expire at the conclusion of this Annual General Meeting of Shareholders. Therefore, the Company proposes the election of two Audit & Supervisory Board Members.

The Audit & Supervisory Board has consented to this proposal.

The candidates for Audit & Supervisory Board Member are as follows:

Candidate No.	Name	Positions in the Company	Attendance at meetings of the Board of Directors	Attendance at meetings of the Audit & Supervisory Board
1	Minoru Tomita	Outside Audit & Supervisory Board Member [Reelection] [Outside, Independent]	16/16 (100%)	13/13 (100%)
2	Junichi Yoshitomi	[New election] [Outside, Independent]	—	—

Candidate No.	Name (Date of birth)	Career summary, positions in the Company, and significant concurrent positions outside the Company			Number of the Company's shares owned
1	Reelection [Outside, Independent]	April	1988	Joined Hirakawa Certified Public Accountant Office	12,000
	Minoru Tomita (September 28, 1960)	August	1996	Registered as a certified tax accountant	
		February	1997	Director of Tomita Certified Tax Accountant Office (current position)	
		March	2005	Outside Audit & Supervisory Board Member of the Company (current position)	
[Reason for nomination as candidate for outside Audit & Supervisory Board Member] Minoru Tomita is well versed in corporate tax affairs and has substantial experience and expertise as a certified tax accountant, and has given valuable advice regarding accounting, tax affairs, etc. at meetings of the Company's Board of Directors and Audit & Supervisory Board. Although he has not been involved with corporate management other than as an outside officer, the Company has determined that he is able to ensure the appropriate audit system of the Company going forward, and proposes his reelection as outside Audit & Supervisory Board Member.					
2	New election [Outside, Independent] Junichi Yoshitomi (June 15, 1963)	April	1987	Joined Wako Securities Co., Ltd. (current Mizuho Securities Co., Ltd.)	0
		April	2008	General Manager of Corporate Business Promotion 1st Department, Global Investment Bank Division	
		December	2010	General Manager of Corporate Financing Office, Kansai Corporate Sales Division	
		January	2012	Established JBI, Inc., Director	
		July	2012	Established JYSolution Co., Ltd., Representative Director (current position)	
		March	2013	Outside Audit & Supervisory Board Member of Conversion Technology, Inc.	
		July	2013	Outside Director of Tokyo Research Institute (current position)	
		August	2014	Outside Director of Conversion Technology, Inc. (current position)	
		June	2020	Outside Director of Axis Partners, Inc. (current position)	
	[Reason for nomination as candidate for outside Audit & Supervisory Board Member] Junichi Yoshitomi has many years of experience at a securities company in addition to substantial knowledge and experience as a manager and outside officer. The Company proposes his election as outside Audit & Supervisory Board Member as it believes that he is able to appropriately carry out the duties of an outside Audit & Supervisory Board Member of the Company, such as providing advice concerning the Company's compliance and internal control.				

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Minoru Tomita and Junichi Yoshitomi are candidates for outside Audit & Supervisory Board Member.
 3. Minoru Tomita is an outside Audit & Supervisory Board Member of the Company. At the conclusion of this Annual General Meeting of Shareholders, Minoru Tomita's tenure as outside Audit & Supervisory Board Member will have been 16 years and nine months.
 4. 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 an agreement with Minoru Tomita to limit his liability for damages under Article 423, paragraph 1 of the same Act. The maximum amount of liability for damages is the amount provided for under Article 425, paragraph 1 of the same Act. If his reelection is approved, the Company plans to renew the aforementioned agreement with him.
 5. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Minoru Tomita has been designated as an independent officer who will not have any conflict of interests with general shareholders, as provided for by the aforementioned exchange. If his reelection is approved, the Company plans to submit notification concerning his appointment as an independent officer to continue to the aforementioned exchange.
 6. If Junichi Yoshitomi is elected, pursuant to provisions of Article 427, paragraph 1 of the Companies Act and Article 29 of the Company's Articles of Incorporation, the Company plans to enter into an agreement with him to limit his liability for damages under Article 423, paragraph 1 of the same Act.

7. Junichi Yoshitomi satisfies the requirements for an independent officer as provided for by Tokyo Stock Exchange, Inc., and if he is elected, the Company plans to submit notification to the aforementioned exchange as an independent officer.
8. 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. This policy covers damages due to “filed claims,” “claims for damages” or “claims for compensation for securities related damages” arising from acts (including nonfeasance) carried out by the insured, which includes the Company, its subsidiaries and their Audit & Supervisory Board Members. If each candidate is elected and assumes the office as Audit & Supervisory Board Member, each one will be included as an insured in the insurance policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

Proposal No. 4: 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.)	1,000
	May	2001	Joined REINS International inc.	
	July	2004	Joined Sammy Networks Co., Ltd.	
	March	2006	Joined en-japan inc.	
	October	2006	Joined the Company	
	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.				

- Notes:
1. There is no special interest between the candidate and the Company.
 2. 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. This policy covers damages due to "filed claims," "claims for damages" or "claims for compensation for securities related damages" arising from acts (including nonfeasance) carried out by the insured, which includes the Company, its subsidiaries and their Audit & Supervisory Board Members. If the candidate is elected and assumes the office as Audit & Supervisory Board Member, he will be included as an insured in the insurance policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.