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Securities code: 3762
June 9, 2021

To Shareholders with Voting Rights:

Takashi Yuri
President and CEO
TECHMATRIX CORPORATION
11-24 Mita 3-chome, Minato-ku,
Tokyo, Japan

**NOTICE OF
THE 37th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

We hereby inform you that the 37th Annual General Meeting of Shareholders of TECHMATRIX CORPORATION (the “Company”) will be held as described below.

In order to prevent the infection and spread of COVID-19, we kindly request you to exercise your voting rights by mail or via the Internet in advance and refrain from attending the meeting in person on the day of the meeting regardless of your health condition.

Please exercise your voting rights in advance no later than 5:30 p.m. on Thursday, June 24, 2021, Japan time, after reviewing the “Reference Documents for the General Meeting of Shareholders” provided hereinafter.

- 1. Date and Time:** Friday, June 25, 2021 at 2:00 p.m. Japan time (Reception will start at 1:00 p.m.)
- 2. Place:** Conference Room “Akane” on 9th Floor, Kokusaikougyoumita No. 2 Building
11-24 Mita 3-chome, Minato-ku, Tokyo, Japan
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report and Consolidated Financial Statements for the Company’s 37th Fiscal Year (April 1, 2020 - March 31, 2021) and results of audits by the Accounting Auditor and the Audit & Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 37th Fiscal Year (April 1, 2020 - March 31, 2021)
 - Proposals to be resolved:**
 - Proposal 1:** Election of Seven (7) Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)
 - Proposal 2:** Election of Four (4) Directors Who Are Audit & Supervisory Committee Members

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Election of Seven (7) Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

The term of office of all seven (7) Directors (excluding Directors who are Audit & Supervisory Committee Members; hereinafter, the same shall apply throughout this Proposal) will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, we hereby propose to elect seven (7) Directors. The seven (7) candidates for Director consist of five (5) males and two (2) females.

The Company recognizes that the highest priority issue is to improve its medium-to long-term corporate value through sustainable growth and enhanced stability of its business. Individuals with the following abilities are therefore selected as candidates for Director: familiar with the Company’s business with strategic thinking; insightful into technological advances; knowledgeable about compliance and internal control; well-informed about the markets facing the Company; experienced and knowledgeable about corporate finance and management; and well-versed in corporate legal affairs with a high level of expertise.

The Company has established the “Personnel Committee,” a voluntary committee that consists of President and two Outside Directors (Audit & Supervisory Committee Members who are Independent Officers). The Personnel Committee discusses and nominates candidates for election as Directors as well as discusses and decides on proposals on remuneration for Directors and Directors subject to removal. Based on the nomination proposal formulated by the Personnel Committee, the Board of Directors decides on candidates as a proposal to be submitted to the General Meeting of Shareholders.

In accordance with the “Policy for Determining the Opinions to Be Expressed at the General Meeting of Shareholders Regarding the Election, Removal or Resignation of Directors Who Are Not Audit & Supervisory Committee Members,” the Audit & Supervisory Committee has expressed its opinion that each of the candidates is qualified to serve as Director of the Company after due consideration of his/her extensive experience and abilities in addition to the status of execution of his/her duties and the business performance during the fiscal year under review.

The candidates for Director are as follows:

No.	Name	Current positions and responsibilities at the Company
1	Takashi Yuri [Reappointment]	President Chief Executive Officer
2	Yoshihisa Yoda [Reappointment]	Director Senior Operating Officer Head of Application Services Business Unit
3	Takaharu Yai [Reappointment]	Director Senior Operating Officer Head of Information Infrastructure Business Unit Manager of Network Security Division
4	Takeshi Suzuki [Reappointment]	Director Operating Officer Deputy Head of Application Services Business Unit Manager of CRM Solution Division

No.	Name	Current positions and responsibilities at the Company
5	Hiroaki Yasutake [Reappointment] [Outside] [Independent]	Director
6	Michi Kaifu [Reappointment] [Outside] [Independent]	Director
7	Ari Horie [Reappointment] [Outside] [Independent]	Director

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	 <p>Takashi Yuri (September 24, 1960) [Reappointment]</p> <p>Attendance at the Board of Directors meetings: 100% (13/13)</p>	<p>April 1983 Joined Nichimen Corporation (currently Sojitz Corporation)</p> <p>June 1987 Transferred to the Company</p> <p>September 1996 General Manager of Advanced System Sales Department</p> <p>March 1998 Director</p> <p>March 2000 Joined the Company</p> <p>April 2000 President Director, FinancialCAD Corporation (to present)</p> <p>July 2004 President and Chief Executive Officer, the Company (to present)</p> <p>August 2007 Executive member, Ichigo LLC</p> <p>September 2007 Director, CROSS HEAD. (to present)</p> <p>August 2009 Director, CASAREAL, Inc.</p>	318,400 shares
<p>[Reason for nomination as a candidate for Director] Mr. Takashi Yuri has served as President of the Company for many years and has driven forward the expansion of the Company's business performance through the management policy and strategy based on an accurate grasp of the business environment. He has a wealth of experience and outstanding knowledge of the overall management of the Company. Therefore, we propose to reelect him as a candidate for Director in order for the Group to achieve further growth.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	 <p data-bbox="231 772 422 840">Yoshihisa Yoda (April 19, 1964)</p> <p data-bbox="231 862 422 907">[Reappointment]</p> <p data-bbox="191 929 462 1030">Attendance at the Board of Directors meetings: 100% (13/13)</p>	<p data-bbox="478 280 1244 347">April 1987 Joined Nichimen Corporation (currently Sojitz Corporation)</p> <p data-bbox="478 353 1029 387">March 1990 Transferred to the Company</p> <p data-bbox="478 398 1212 465">April 2000 Joined the Company as General Manager of Advanced System Sales Department</p> <p data-bbox="478 477 1212 544">June 2001 Director and General Manager of Advanced System Sales Department</p> <p data-bbox="478 555 1268 622">July 2004 Director, Operating Officer and General Manager of Advanced System Sales Department</p> <p data-bbox="478 633 1212 701">July 2005 Director, Operating Officer and Manager of Medical Systems Division</p> <p data-bbox="478 712 1260 779">June 2012 Director, Senior Operating Officer and Manager of Medical Systems Division</p> <p data-bbox="478 790 1268 891">April 2017 Director, Senior Operating Officer, Head of Application Services Business Unit and Manager of Medical Systems Division</p> <p data-bbox="478 902 917 936">April 2017 CEO, Ichigo LLC</p> <p data-bbox="478 947 1276 1048">April 2018 Director, Senior Operating Officer and Head of Application Services Business Unit, the Company (to present)</p> <p data-bbox="710 1059 1268 1126">President and Chief Executive Officer, NOBORI Ltd. (to present)</p> <p data-bbox="710 1137 1220 1205">CEO and Executive member, Ichigo LLC (to present)</p> <p data-bbox="478 1216 997 1249">February 2019 Director, A-Line Co. Ltd.</p>	200,000 shares
<p data-bbox="199 1254 790 1288">[Reason for nomination as a candidate for Director]</p> <p data-bbox="199 1288 1444 1411">Mr. Yoshihisa Yoda has led the business related to the application services sector for many years and has played a leading role in launching, expanding and reforming the medical systems business. He has experience and outstanding knowledge of the overall management of the Company. Therefore, we propose to reelect him as a candidate for Director in order for the Group to achieve further growth.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	 Takaharu Yai (December 27, 1965) [Reappointment] Attendance at the Board of Directors meetings: 100% (13/13)	April 1988 Joined Nichimen Corporation (currently Sojitz Corporation) June 1993 Transferred to the Company May 2001 Joined the Company July 2005 General Manager of Network Integration Sales Department October 2007 Head of Network Security Sales Division August 2008 Manager of Network Security Division September 2008 Director, Cross Head June 2009 Director, Operating Officer and Manager of Network Security Division, the Company June 2012 Director, Senior Operating Officer and Manager of Network Security Division June 2015 Vice President, Cross Head (to present) April 2017 Director, Senior Operating Officer, Head of Information Infrastructure Business Unit and Manager of Network Security Division, the Company (to present) June 2020 Director, Okinawa Cross Head Co., Ltd. (to present)	128,000 shares
		[Reason for nomination as a candidate for Director] Mr. Takaharu Yai has led the business related to network security for many years and has played a leading role in expanding the Information Infrastructure Business Unit and making it our core business. He has experience and outstanding knowledge of the overall management of the Company. Therefore, we propose to reelect him as a candidate for Director in order for the Group to achieve further growth.	
4	 Takeshi Suzuki (January 21, 1967) [Reappointment] Attendance at the Board of Directors meetings: 100% (13/13)	April 1989 Joined Nichimen Corporation (currently Sojitz Corporation) January 1992 Transferred to the Company April 2000 Joined the Company July 2005 General Manager of Advanced System Sales Department October 2007 Manager of CRM Solution Division June 2009 Operating Officer and Manager of CRM Solution Division June 2016 Director, Operating Officer and Manager of CRM Solution Division April 2017 Director, Operating Officer, Deputy Head of Application Services Business Unit and Manager of CRM Solution Division (to present) June 2017 Director, CASAREAL, Inc. (to present)	83,100 shares
		[Reason for nomination as a candidate for Director] Mr. Takeshi Suzuki has led the CRM solution business for many years and has served as Operating Officer to play a leading role in expanding the said business. He has experience and outstanding knowledge of the overall management of the Company. Therefore, we propose to reelect him as a candidate for Director in order for the Group to achieve further growth.	

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	 Hiroaki Yasutake (July 2, 1971) [Reappointment] [Outside] [Independent] Attendance at the Board of Directors meetings: 100 (13/13)	April 1997 Joined NIPPON TELEGRAPH AND TELEPHONE CORPORATION October 1998 Joined Rakuten, Inc. May 2005 Executive Officer, Rakuten, Inc. March 2007 Director and Executive Officer, Rakuten, Inc. April 2007 Director and Managing Executive Officer, Rakuten, Inc. June 2010 Director and Managing Executive Officer deputy in charge of DU, Rakuten, Inc. June 2013 Outside Director, the Company (to present) January 2014 Director and Managing Executive Officer in charge of DU, Rakuten, Inc. January 2016 Representative employee, Cardinal LLC (to present) September 2016 Co-founder and CSO, Junify Corporation (to present)	0 shares
<p>[Reason for nomination as a candidate for Outside Director and outline of expected role] Mr. Hiroaki Yasutake has a wealth of experience and outstanding knowledge in the Internet business and system development field. As we expect him to provide effective advice and opinions on the Company's management from a technological perspective and from a standpoint independent of the management team, we propose to reelect him as a candidate for Outside Director. He is currently registered as an Independent Officer of the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	 <p>Michi Kaifu (March 12, 1960)</p> <p>[Reappointment] [Outside] [Independent]</p> <p>Attendance at the Board of Directors meetings: 100% (10/10) *</p> <p>* Attendance at the Board of Directors meetings held subsequent to her appointment on June 26, 2020 is represented.</p>	<p>April 1983 Joined Honda Motor Co., Ltd.</p> <p>June 1988 Joined Bain & Company, Inc.</p> <p>September 1989 Joined NIPPON TELEGRAPH AND TELEPHONE CORPORATION</p> <p>May 1996 Director, Business Development, NextWave Telecom Inc.</p> <p>August 1998 Chief Executive Officer, Started ENOTECH Consulting, Inc. (to present)</p> <p>June 2020 Outside Director, the Company (to present)</p>	0 shares
<p>[Reason for nomination as a candidate for Outside Director and outline of expected role]</p> <p>Ms. Michi Kaifu has a wealth of experience and outstanding knowledge in the Internet business and emerging technologies field. As we expect her to provide effective advice and opinions on the Company's management from the perspective of management strategy as an entrepreneur and consultant and from a standpoint independent of the management team, we propose to reelect her as a candidate for Outside Director. She is currently registered as an Independent Officer of the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	 <p>Ari Horie (May 22, 1972)</p> <p>[Reappointment] [Outside] [Independent]</p> <p>Attendance at the Board of Directors meetings: 100% (10/10) *</p> <p>* Attendance at the Board of Directors meetings held subsequent to her appointment on June 26, 2020 is represented.</p>	<p>June 1997 Joined International Business Machines Corporation</p> <p>1999 Joined Prio, Inc. (currently Blucora, Inc.)</p> <p>2000 Director of Marketing, Quious, Inc.</p> <p>2001 Director of Product Marketing, Quaartz, Inc. (currently Appiant Technologies, Inc.)</p> <p>2002 Chief Executive Officer, Started Amity International, LLC.</p> <p>January 2013 Founder and Chief Executive Officer, Women's Startup Lab, Inc. (to present)</p> <p>September 2019 Director, Japan Innovation Network (to present)</p> <p>June 2020 Outside Director, the Company (to present)</p>	0 shares
<p>[Reason for nomination as a candidate for Outside Director and outline of expected role] Ms. Ari Horie offers a training program for women entrepreneurs in Silicon Valley, U.S. and has a wealth of experience and outstanding knowledge in fostering next-generation leaders based on entrepreneurship. As we expect her to provide effective advice and opinions on the Company's management from the perspective of women's advancement in workplace and from a standpoint independent of the management team, we propose to reelect her as a candidate for Outside Director. She is currently registered as an Independent Officer of the Company.</p>			

- Notes:
1. Mr. Yoshihisa Yoda serves as President and Chief Executive Officer of NOBORI Ltd., a consolidated subsidiary of the Company, with which the Company has transactions involving networking products, etc. Net sales to NOBORI Ltd. account for a relatively small percentage (1% or less) of the Company's net sales, and terms and conditions applied to the transactions with NOBORI Ltd. are the same as those with other companies.
 2. There is no special interest between any of the other candidates and the Company.
 3. Each of the candidates currently serves as Director of the Company. The Company has concluded a directors and officers liability insurance (D&O Insurance) contract with an insurance company, in which each of the candidates is included as the insured. The insurance contract shall cover any damages and legal costs to be borne by the insured as a result of a claim for damages due to any acts (including omissions) committed by the insured based on his/her position as an Officer, etc. of the Company. The insurance premiums for all the insured are fully paid by the Company. If the reappointment of the candidates is approved, each of them shall continue to be included as the insured under the insurance contract. The Company plans to renew the insurance contract with the same contents during their terms of office.
 4. Mr. Hiroaki Yasutake, Ms. Michi Kaifu and Ms. Ari Horie are candidates for Outside Director.
If the appointment of Mr. Hiroaki Yasutake, Ms. Michi Kaifu and Ms. Ari Horie is approved, the Company intends to register them as Independent Officers as set forth by the Tokyo Stock Exchange.

5. Term of office of the candidates for Outside Director as Outside Directors of the Company:
The term of office of Mr. Hiroaki Yasutake as Outside Director of the Company will be eight (8) years at the conclusion of this General Meeting of Shareholders.
The term of office of Ms. Michi Kaifu as Outside Director of the Company will be one (1) year at the conclusion of this General Meeting of Shareholders.
The term of office of Ms. Ari Horie as Outside Director of the Company will be one (1) year at the conclusion of this General Meeting of Shareholders.
6. Mr. Hiroaki Yasutake served as Director of Rakuten, Inc. until January 10, 2016. Net sales to Rakuten, Inc. account for a relatively small percentage (1% or less) of the Company's net sales, and terms and conditions applied to the transactions with Rakuten, Inc. are the same as those with other companies. Therefore, there is no significant impact on his independence. In addition, the Company acquired a majority of its own common stock held by Rakuten, Inc. as the Company's treasury stock on August 21, 2015. As a result, Rakuten, Inc. ceased to be the other affiliated company of the Company.

Proposal 2: Election of Four (4) Directors Who Are Audit & Supervisory Committee Members

The term of office of all four (4) Directors who are Audit & Supervisory Committee Members will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, we hereby propose to elect four (4) Directors who are Audit & Supervisory Committee Members.

The Company recognizes that the highest priority issue is to improve its medium-to long-term corporate value through sustainable growth and enhanced stability of its business. Individuals with the following abilities are therefore selected as candidates for Director: familiar with the Company's business with strategic thinking; insightful into technological advances; knowledgeable about compliance and internal control; well-informed about the markets facing the Company; experienced and knowledgeable about corporate finance and management; and well-versed in corporate legal affairs with a high level of expertise.

The Company has established the "Personnel Committee," a voluntary committee that consists of President and two Outside Directors (Audit & Supervisory Committee Members who are Independent Officers). The Personnel Committee discusses and nominates candidates for election as Directors as well as discusses and decides on proposals on remuneration for Directors and Directors subject to removal. Based on the nomination proposal formulated by the Personnel Committee, the Board of Directors decides on candidates as a proposal to be submitted to the General Meeting of Shareholders.

The Audit & Supervisory Committee has given consent to this Proposal.

The candidates for Director who are Audit & Supervisory Committee Members are as follows:

No.	Name	Current positions and responsibilities at the Company
1	Hideyuki Sasaki [Reappointment] [Outside] [Independent]	Director who is an Audit & Supervisory Committee Member
2	Ken Takayama [Reappointment] [Outside] [Independent]	Director who is an Audit & Supervisory Committee Member
3	Ryota Miura [Reappointment] [Outside] [Independent]	Director who is an Audit & Supervisory Committee Member
4	Akio Sugihara [Reappointment] [Outside] [Independent]	Director who is an Audit & Supervisory Committee Member

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	 <p>Hideyuki Sasaki (September 13, 1954)</p> <p>[Reappointment] [Outside] [Independent]</p> <p>Attendance at the Board of Directors meetings: 100% (13/13)</p> <p>Attendance at the Audit & Supervisory Committee meetings: 100% (13/13)</p>	<p>April 1978 Joined The Industrial Bank of Japan, Limited (currently Mizuho Bank, Ltd.)</p> <p>April 2001 President and Chief Executive Officer, Mizuho Trust & Banking (Luxembourg) S.A.</p> <p>January 2005 Associate Director of Internal Audit Department, Mizuho Corporate Bank, Ltd. (currently Mizuho Bank, Ltd.)</p> <p>June 2007 Senior Audit & Supervisory Board Member, SANYO SPECIAL STEEL, CO., Ltd.</p> <p>June 2015 Senior Audit & Supervisory Board Member, Dai-ichi Leasing Co., Ltd.</p> <p>April 2017 Advisor, the Company</p> <p>June 2017 Director who is an Audit & Supervisory Committee Member (to present)</p>	3,800 shares
<p>[Reason for nomination as a candidate for Outside Director and outline of expected role] Mr. Hideyuki Sasaki has knowledge and experience in corporate management, internal control and international operations as well as considerable insight into finance and accounting. As we expect him to monitor the overall management and provide effective advice, we continue to nominate him as a candidate for Outside Director. He is currently registered as an Independent Officer of the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	 <p>Ken Takayama (June 6, 1964)</p> <p>[Reappointment] [Outside] [Independent]</p> <p>Attendance at the Board of Directors meetings: 100% (13/13)</p> <p>Attendance at the Audit & Supervisory Committee meetings: 100% (13/13)</p>	<p>April 1988 Joined The Industrial Bank of Japan, Limited (currently Mizuho Bank, Ltd.)</p> <p>November 1999 Joined Rakuten, Inc. as Managing Director</p> <p>June 2001 Auditor, the Company</p> <p>April 2006 Director and Managing Executive Officer, Rakuten, Inc.</p> <p>February 2010 Chief Financial Officer, Rakuten, Inc.</p> <p>March 2013 Consultant, Rakuten, Inc.</p> <p>June 2015 Director who is an Audit & Supervisory Committee Member, the Company (to present)</p> <p>November 2016 Outside Director, Metaps Inc.</p> <p>May 2017 Outside Auditor, MediaDo Co., Ltd.</p> <p>September 2018 Outside Director, Mercari, Inc. (to present)</p> <p>November 2018 Outside Director (Audit & Supervisory Committee Member), Metaps Inc.</p> <p>May 2019 Outside Director, MediaDo Co., Ltd.</p> <p>February 2021 Secretary General, All Japan Judo Federation (to present)</p>	0 shares
<p>[Reason for nomination as a candidate for Outside Director and outline of expected role] Mr. Ken Takayama has a wealth of knowledge and experience in corporate management as well as considerable insight into finance and accounting. As we expect him to monitor the overall management and provide effective advice, we continue to nominate him as a candidate for Outside Director. He is currently registered as an Independent Officer of the Company.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	 Ryota Miura (May 14, 1974) [Reappointment] [Outside] [Independent] Attendance at the Board of Directors meetings: 100% (13/13) Attendance at the Audit & Supervisory Committee meetings: 100% (13/13)	April 2000 Registered as a lawyer and joined Mori Sogo Law Offices (currently Mori Hamada & Matsumoto Law Offices) January 2007 Partner, Mori Hamada & Matsumoto Law Offices June 2008 Auditor, the Company June 2015 Director who is an Audit & Supervisory Committee Member (to present) January 2019 Partner, Miura & Partners (to present) June 2020 Outside Auditor, Tokyo Electron Ltd. (to present) June 2021 Outside Auditor, Eisai Co., Ltd. (scheduled to assume office on June 21, 2021)	0 shares
	[Reason for nomination as a candidate for Outside Director and outline of expected role] Mr. Ryota Miura has a high level of knowledge and experience especially in corporate legal affairs as a lawyer. As we expect him to provide effective advice from a professional perspective, we continue to nominate him as a candidate for Outside Director. He is currently registered as an Independent Officer of the Company.		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	 Akio Sugihara (August 26, 1969) [Reappointment] [Outside] [Independent]	March 1996 Senior Managing Director, Started RCA Co., Ltd. April 1997 Joined MDM, Inc. (currently Rakuten, Inc.) November 1999 Director, Rakuten, Inc. March 2003 Director and Executive Officer, Rakuten, Inc. April 2006 Director and Managing Executive Officer, Rakuten, Inc. June 2007 Director, the Company April 2012 Director and Managing Executive Officer in charge of Global Human Resources, Rakuten, Inc. March 2013 President, Rakuten Socio Business, Inc. June 2013 Auditor, the Company June 2015 Director who is an Audit & Supervisory Committee Member (to present) March 2016 Director and Managing Executive Officer in charge of Global Human Resources, Rakuten, Inc. October 2018 Managing Executive Officer (Chief Health Officer) and Senior Director of Operation Division, Rakuten, Inc. June 2019 President and Representative Director, Gurunavi, Inc. (to present)	0 shares
[Reason for nomination as a candidate for Outside Director and outline of expected role] Mr. Akio Sugihara has a wealth of experience and outstanding knowledge in the Internet business and system development field. As we expect him to provide effective opinions on the Company's management, we continue to nominate him as a candidate for Outside Director. He is currently registered as an Independent Officer of the Company.			

- Notes:
1. There is no special interest between each of the candidates and the Company.
 2. Each of the candidates currently serves as Director of the Company. The Company has concluded a directors and officers liability insurance (D&O Insurance) contract with an insurance company, in which each of the candidates is included as the insured. The insurance contract shall cover any damages and legal costs to be borne by the insured as a result of a claim for damages due to any acts (including omissions) committed by the insured based on his/her position as an Officer, etc. of the Company. The insurance premiums for all the insured are fully paid by the Company. If the reappointment of the candidates is approved, each of them shall continue to be included as the insured under the insurance contract. The Company plans to renew the insurance contract with the same contents during their terms of office.
 3. Mr. Hideyuki Sasaki, Mr. Ken Takayama, Mr. Ryota Miura and Mr. Akio Sugihara are candidates for Outside Director.
 4. If the appointment of Mr. Hideyuki Sasaki, Mr. Ken Takayama, Mr. Ryota Miura and Mr. Akio Sugihara is approved, the Company intends to register them as Independent Officers as set forth by the Tokyo Stock Exchange.
 5. Term of office of the candidates for Outside Director as Outside Directors of the Company:
 The term of office of Mr. Hideyuki Sasaki as Outside Director (Audit & Supervisory Committee Member) of the Company will be four (4) years at the conclusion of this General Meeting of Shareholders.
 The term of office of Mr. Ken Takayama as Outside Director (Audit & Supervisory Committee Member) of the Company will be six (6) years at the conclusion of this General Meeting of Shareholders. In addition, he had served as Outside Auditor of the Company for

14 years before the Company transitioned to a company with an Audit & Supervisory Committee.

The term of office of Mr. Ryota Miura as Outside Director (Audit & Supervisory Committee Member) of the Company will be six (6) years at the conclusion of this General Meeting of Shareholders. In addition, he had served as Outside Auditor of the Company for seven (7) years before the Company transitioned to a company with an Audit & Supervisory Committee.

The term of office of Mr. Akio Sugihara as Outside Director (Audit & Supervisory Committee Member) of the Company will be six (6) years at the conclusion of this General Meeting of Shareholders. In addition, he had served as Outside Director and Outside Auditor of the Company for eight (8) years in total before the Company transitioned to a company with an Audit & Supervisory Committee.

6. Mr. Ryota Miura serves as Partner of Miura & Partners, with which the Company has transactions involving legal consultations, etc. However, the amount of transactions accounts for a relatively small percentage (1% or less) of net sales of both parties, and terms and conditions applied to the transactions with Miura & Partners are the same as those with other companies. Therefore, there is no significant impact on his independence.
7. Mr. Ken Takayama serves as Secretary General of All Japan Judo Federation, with which the Company has no special relationships of interest or transactions.
8. Mr. Akio Sugihara serves as Representative Director of Gurunavi, Inc., with which the Company has transactions involving network maintenance, etc. However, net sales to Gurunavi, Inc. account for a relatively small percentage (1% or less) of the Company's net sales, and terms and conditions applied to the transactions with Gurunavi, Inc. are the same as those with other companies. Therefore, there is no significant impact on his independence.
9. Mr. Ken Takayama served as Director of Rakuten, Inc. until March 28, 2013. Mr. Akio Sugihara served as Managing Executive Officer of Rakuten, Inc. until June 18, 2019. Net sales to Rakuten, Inc. account for a relatively small percentage (1% or less) of the Company's net sales, and terms and conditions applied to the transactions with Rakuten, Inc. are the same as those with other companies. Therefore, there is no significant impact on their independence. In addition, the Company acquired a majority of its own common stock held by Rakuten, Inc. as the Company's treasury stock on August 21, 2015. As a result, Rakuten, Inc. ceased to be the other affiliated company of the Company.