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Securities Code: 8929

March 10, 2021

To our shareholders:

Masazumi Hasumi
President
Aoyama Zaisan Networks Company, Limited
8-4-14 Akasaka, Minato-ku, Tokyo

Notice of the 30th Annual General Meeting of Shareholders

You are cordially invited to attend the 30th Annual General Meeting of Shareholders of Aoyama Zaisan Networks Company, Limited (the “Company”), which will be held as indicated below.

If you are unable to attend the meeting in person, you may exercise your voting rights by sending the enclosed voting form by postal mail or via the Internet. Please review the attached Reference Documents for General Meeting of Shareholders, and exercise your voting rights by 5:30 p.m. on Thursday, March 25, 2021 (JST).

1. Date and Time: Friday, March 26, 2021, at 10:00 a.m. (JST) (venue opens at 9:20 a.m.)

2. Venue: Hall B, Tokyo Midtown (Midtown East B1F)

9-7-1 Akasaka, Minato-ku, Tokyo

(We have changed the venue prior to holding the meeting due to renovation work at “Meiji Kinenkan,” the venue at which the meeting has been held previously.)

3. Purpose of the Meeting

Matters to be reported:

1.

The Business Report and the Consolidated Financial Statements for the 30th fiscal year (from January 1, 2020 to December 31, 2020), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board

2.

The Non-consolidated Financial Statements for the 30th fiscal year (from January 1, 2020 to December 31, 2020)

Matters to be resolved:

Proposal No. 1 Election of Ten Directors

Proposal No. 2 Election of One Audit & Supervisory Board Member

4. Exercising Your Voting Rights

Please see “Exercising Your Voting Rights” on page 3.

<Notice Regarding Novel Coronavirus Infection>

Based on the recent situation regarding the spread of novel coronavirus disease (COVID-19) and in order to protect the health and safety of all of our shareholders, we request that you refrain from attending on the day of the General Meeting of Shareholders regardless of health condition, and exercise your voting rights in advance in writing (postal mail) or via the Internet if at all possible. We plan to release the proceedings of the meeting on the Company’s website at a later date, so please look there for the Company’s business reporting and other information.

- Please submit the enclosed voting form at the reception on your arrival. Also, please bring this Notice of the General Meeting of Shareholders as the reference material.
- In the case where any amendments are made to the Reference Documents for General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements or Consolidated Financial Statements, the Company will publish the amended information on its website.
- Among those we are obliged to provide with this Notice of the General Meeting of Shareholders, the following documents are not included in the attached documents to this Notice of the General Meeting of Shareholders because they are published on the Company's website in accordance with laws and regulations, and Article 14 of the Company's Articles of Incorporation. Therefore, the attached documents to this Notice of the General Meeting of Shareholders are part of those audited by the Audit & Supervisory Board Members and the Financial Auditor in order to create the audit report.
 1. Notes to Consolidated Financial Statements, 2. Notes to Non-consolidated Financial StatementsCompany's website (<https://www.azn.co.jp/>)

Exercising Your Voting Rights

Voting rights at the General Meeting of Shareholders are the rights of shareholders.

Please review the attached Reference Documents for General Meeting of Shareholders and exercise your voting rights.

You can exercise your voting rights in the following three methods.

Attending the General Meeting of Shareholders

Please submit the enclosed voting form at the reception on your arrival.

Date and time of the General Meeting of Shareholders: Friday, March 26, 2021, at 10:00 a.m. (JST)

Exercising your voting rights by postal mail

Please indicate your approval or disapproval of the proposals in the enclosed voting form and return the form to the Company by postal mail.

Deadline for exercising voting rights: Thursday, March 25, 2021, at 5:30 p.m. (JST)

Exercising your voting rights via the Internet, etc.

Please enter your approval or disapproval of the proposals following instruction described on the next page (available in Japanese only).

Deadline for exercising voting rights: Thursday, March 25, 2021, at 5:30 p.m. (JST)

Reference Documents for General Meeting of Shareholders

Proposal No. 1 Election of Ten Directors

The terms of office of all 11 Directors will expire and Director Seido Nakatani will retire at the conclusion of this meeting. Therefore, the Company proposes the election of ten Directors (three of whom are outside Directors).

The candidates for Director are as follows:

Candidate No.	Name	Current Position	Attribution
1	Masazumi Hasumi	President	Reelection
2	Masayuki Yagi	Director	Reelection
3	Takeshi Matsuura	Director	Reelection
4	Shinji Shimane	Director	Reelection
5	Takaomi Ogawa	Director	Reelection
6	Hideo Matsuda	Director	Reelection
7	Shintaro Hashiba	Director	Reelection
8	Haruo Shimada	Director	Reelection Outside Independent
9	Keiji Watanabe	Director	Reelection Outside Independent
10	Michihiro Nagasaka	Director	Reelection Outside

Reelection: Candidate for reelected Director

Outside: Candidate for outside Director

Independent: Independent officer as provided for by Stock Exchange, etc.

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
1	Masazumi Hasumi (December 7, 1956) Reelection	<p>Aug. 1983 Joined Aoyama Audit Corporation</p> <p>Nov. 1991 Joined Yamada & Partners Accounting Office (current: Yamada & Partners Certified Public Tax Accountants' Co.) and BDO Sanyu & Co.</p> <p>Dec. 1996 Representative Director of Proggest Co., Ltd. (company name changed to Proggest Holdings, Ltd. in July 2005)</p> <p>July 2001 Director of TFR Sogo Kenkyusho (current position)</p> <p>July 2005 Representative Director of Proggest Co., Ltd. (current: Aoyama Zaisan Investments Co., Ltd.) (current position)</p> <p>Sept. 2008 Director of the Company</p> <p>Oct. 2008 President</p> <p>Mar. 2009 Director of Funai Estate Co., Ltd. (current: Aoyama Estate Co., Ltd.)</p> <p>Oct. 2010 Director of KRF Corporation (current: Aoyama Estate Co., Ltd.) (current position)</p> <p>Jan. 2011 President and Executive Officer of the Company</p> <p>Jan. 2011 Managing Director of Aoyama Wealth Management Pte. Ltd. (current position)</p> <p>June 2012 Outside Director of UKAI CO., LTD.</p> <p>Oct. 2013 Director of Nihon Shisan Soken Co., Ltd.</p> <p>Oct. 2013 President of Aoyama Zaisan Networks USA, Inc. (current position)</p> <p>Mar. 2014 President of the Company (current position)</p> <p>Aug. 2016 President of Business Succession Navigator Corporation (current position)</p> <p>Feb. 2017 Representative Director of Aoyama Investment Partners No.1 Co., Ltd. (current position)</p> <p>June 2017 Director of Nihon Shisan Soken Co., Ltd. (formerly Nihon Shisan Soken Consultant Inc.)</p> <p>June 2017 Director of PT. Aoyama Zaisan Networks Indonesia (current position)</p> <p>Mar. 2018 Chairman of Nihon Shisan Soken Co., Ltd. (current position)</p> <p>Dec. 2019 Chairman of Aoyama Zaisan Networks Kyushu, Co., Ltd. (current position)</p> <p>Oct. 2020 Representative Director of Aoyama Financial Service Co., Ltd. (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Director of Aoyama Estate Co., Ltd.</p> <p>Representative Director of Aoyama Zaisan Investments Co., Ltd.</p> <p>Chairman of Nihon Shisan Soken Co., Ltd.</p> <p>Managing Director of Aoyama Wealth Management Pte. Ltd.</p> <p>President of Aoyama Zaisan Networks USA, Inc.</p> <p>President of Business Succession Navigator Corporation</p> <p>Director of TFR Sogo Kenkyusho</p> <p>Representative Director of Aoyama Investment Partners No.1 Co., Ltd.</p> <p>Director of PT. Aoyama Zaisan Networks Indonesia</p> <p>Chairman of Aoyama Zaisan Networks Kyushu, Co., Ltd.</p> <p>Representative Director of Aoyama Financial Service Co., Ltd.</p>	1,236,688 shares

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
		<p>Reasons for nomination as candidate for Director</p> <p>Serving as President of the Company, Mr. Hasumi has extensive experience as a corporate manager and a high level of knowledge about the Company's business activities. Since he has implemented his duties of determining the Company's important issues and supervising Directors and Executive Officers in performing their duties in an appropriate, fair and efficient manner, he is expected to continue his contribution to strengthening the governance system. Accordingly, the Company judged that he is proper for the status as its Director and appointed him as a candidate for Director.</p>	

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
2	Masayuki Yagi (April 24, 1967) Reelection	<p>Apr. 1990 Joined Murakami Corporation</p> <p>Sept. 1991 Joined the Company</p> <p>Jan. 2005 Executive Officer, Manager of Individual Asset Consulting Department</p> <p>Mar. 2006 Director, Executive Officer, and Manager of First Business Department</p> <p>Jan. 2011 Executive Officer, Manager of Individual Asset Consulting Department</p> <p>Jan. 2013 Executive Officer, General Manager of Business Division</p> <p>Mar. 2013 Director, Executive Officer, and General Manager of Business Division</p> <p>Oct. 2013 Director of Nihon Shisan Soken Co., Ltd.</p> <p>Mar. 2014 Director, Managing Executive Officer, and General Manager of Business Division of the Company</p> <p>Dec. 2014 Director of Aoyama Wealth Management Pte. Ltd. (current position)</p> <p>June 2017 Director of Nihon Shisan Soken Co., Ltd. (formerly Nihon Shisan Soken Consultant Inc.) (current position)</p> <p>Dec. 2017 Director of Aoyama Investment Partners No.1 Co., Ltd. (current position)</p> <p>July 2020 Director, Managing Executive Officer, General Manager of the Business Division and General Manager of Business Succession Consulting First Division of the Company (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Director of Nihon Shisan Soken Co., Ltd.</p> <p>Director of Aoyama Wealth Management Pte. Ltd.</p> <p>Director of Aoyama Investment Partners No.1 Co., Ltd.</p>	63,388 shares
<p>Reasons for nomination as candidate for Director</p> <p>Serving as Director, Managing Executive Officer, and General Manager of Business Division of the Company, Mr. Yagi directs and supervises the overall sales division and performs his duties relating to the Company's business activities appropriately. As he is expected to continue his contribution to the long-term improvement of the enterprise value and strengthening the governance system, the Company judged that he is proper for the status as its Director and appointed him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
3	Takeshi Matsuura (May 6, 1965) Reelection	<p>Apr. 1991 Joined Daiwa House Industry Co., Ltd.</p> <p>May 1995 Joined Nissho Iwai Real Estate Corp. (current: Sojitz Corporation)</p> <p>Oct. 2000 Joined the Company</p> <p>Jan. 2005 Executive Officer, Manager of Real-estate Department</p> <p>Jan. 2006 President of Funai Estate Co., Ltd. (current: Aoyama Estate Co., Ltd.)</p> <p>Mar. 2007 Director, Executive Officer, and Manager of Sixth Business Department of the Company</p> <p>Oct. 2010 Representative Director of KRF Corporation (current: Aoyama Estate Co., Ltd.) (current position)</p> <p>Jan. 2011 Executive Officer, Manager of Real-estate Department of the Company</p> <p>Mar. 2014 Director, Executive Officer, and General Manager of Real-estate Division</p> <p>Mar. 2016 Director of Nihon Shisan Soken Co., Ltd.</p> <p>Mar. 2016 Director, Managing Executive Officer, and General Manager of Real-estate Division of the Company (current position)</p> <p>June 2017 Director of Shinsei Aoyama Partners Co., Ltd. (current position)</p> <p>June 2017 Director of Nihon Shisan Soken Co., Ltd. (formerly Nihon Shisan Soken Consultant Inc.) (current position)</p> <p>June 2017 Director of PT. Aoyama Zaisan Networks Indonesia (current position)</p> <p>July 2017 Director of Aoyama Zaisan Networks USA, Inc. (current position)</p> <p>July 2017 Director of Proggest Co., Ltd. (current: Aoyama Zaisan Investments Co., Ltd.) (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Representative Director of Aoyama Estate Co., Ltd.</p> <p>Director of Nihon Shisan Soken Co., Ltd.</p> <p>Director of Shinsei Aoyama Partners Co., Ltd.</p> <p>Director of PT. Aoyama Zaisan Networks Indonesia</p> <p>Director of Aoyama Zaisan Networks USA, Inc.</p> <p>Director of Aoyama Zaisan Investments Co., Ltd.</p>	40,838 shares
<p>Reasons for nomination as candidate for Director</p> <p>Serving as Director, Managing Executive Officer, and General Manager of Real-estate Division of the Company, Mr. Matsuura performs his duties appropriately, using his extensive experience and a high level of knowledge to supervise the Company's Real-estate Division. He is also in charge of the provision of profitable real estate in Japan and abroad and the regional revitalization business, which leads to contribution to regional economies. As he is expected to continue his contribution to the long-term improvement of the enterprise value and strengthening the governance system, the Company judged that he is proper for the status as its Director and appointed him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
4	Shinji Shimane (October 27, 1971) Reelection	<p>Oct. 1995 Joined Ota Showa Audit Corporation (current: Ernst & Young ShinNihon LLC)</p> <p>Oct. 2000 Joined Avaya Japan Ltd.</p> <p>Sept. 2001 Joined Proggest Co., Ltd. (current: Aoyama Zaisan Investments Co., Ltd.)</p> <p>Aug. 2006 Director of Proggest Co., Ltd. (current: Aoyama Zaisan Investments Co., Ltd.) (current position)</p> <p>Jan. 2011 Temporarily transferred to the Company</p> <p>Jan. 2014 Executive Officer, General Manager of Business Succession Consulting Division</p> <p>Jan. 2015 Transferred to the Company</p> <p>Jan. 2016 Representative Director of Shinsei Aoyama Partners Co., Ltd. (current position)</p> <p>Mar. 2016 Director of Nihon Shisan Soken Co., Ltd.</p> <p>Mar. 2016 Director, Executive Officer, and General Manager of Business Succession Consulting Division of the Company</p> <p>Aug. 2016 Director of Business Succession Navigator Corporation (current position)</p> <p>June 2017 Director of Nihon Shisan Soken Co., Ltd. (formerly Nihon Shisan Soken Consultant Inc.) (current position)</p> <p>Dec. 2017 Director of Aoyama Investment Partners No.1 Co., Ltd. (current position)</p> <p>Dec. 2019 Director of Aoyama Zaisan Networks Kyushu, Co., Ltd. (current position)</p> <p>July 2020 Director, Executive Officer, and General Manager of Business Succession Consulting Second Division of the Company (current position)</p> <p>(Significant concurrent positions outside the Company) Director of Aoyama Zaisan Investments Co., Ltd. Director of Nihon Shisan Soken Co., Ltd. Representative Director of Shinsei Aoyama Partners Co., Ltd. Director of Business Succession Navigator Corporation Director of Aoyama Investment Partners No.1 Co., Ltd. Director of Aoyama Zaisan Networks Kyushu, Co., Ltd.</p>	45,658 shares
<p>Reasons for nomination as candidate for Director</p> <p>Serving as Director, Executive Officer, and General Manager of Business Succession Consulting Second Division, Mr. Shimane performs his duties appropriately as he supervises the Company's Business Succession Consulting Division using his extensive experience and a high level of knowledge and makes efforts to provide a service to support corporate owners in decision-making as a joint project with a business partner, Nihon M&A Center Inc. As he is expected to continue his contribution to expanding the Company's performance and strengthening the governance system, the Company judged that he is proper for the status as its Director and appointed him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
5	Takaomi Ogawa (June 12, 1972) Reelection	<p>Apr. 1991 Joined Chiba Nichirei Service Co., Ltd.</p> <p>Sept. 1992 Joined Takano Yasuo Zeirishi Jimusho (current: Zeimu Sogo Tax Corporation)</p> <p>Oct. 1995 Joined Fudosan Kaikei Sogo Center (current: Nihon Shisan Soken Co., Ltd.)</p> <p>Aug. 2003 Director of Funai Zaisan Consultants Keiyo Co., Ltd. (current: Nihon Shisan Soken Co., Ltd.)</p> <p>Jan. 2009 Director of Nihon Shisan Soken Consultant Inc. (current: Nihon Shisan Soken Co., Ltd.)</p> <p>Dec. 2009 President of Funai Zaisan Consultants Keiyo Co., Ltd. (current: Nihon Shisan Soken Co., Ltd.)</p> <p>Oct. 2013 Executive Officer, General Manager of NSS Division of the Company</p> <p>Mar. 2016 Director, Executive Officer, General Manager of NSS Division (current position)</p> <p>June 2017 President of Nihon Shisan Soken Co., Ltd. (formerly Nihon Shisan Soken Consultant Inc.) (current position)</p> <p>Apr. 2020 Representative Director of Nitto Fudosan Co., Ltd. (current position)</p> <p>(Significant concurrent positions outside the Company) President of Nihon Shisan Soken Co., Ltd. Representative Director of Nitto Fudosan Co., Ltd.</p>	65,444 shares
<p>Reasons for nomination as candidate for Director</p> <p>Mr. Ogawa serves not only as Director, Executive Officer and General Manager of NSS Division of the Company, but also as President of Nihon Shisan Soken Co., Ltd., a subsidiary, contributing to the expansion of business performance of the Aoyama Zaisan Networks group in the Keiyo area, using his extensive experience, and therefore performs his duties appropriately. As he is expected to continue his contribution to expanding the Company's performance and strengthening the governance system, the Company judged that he is proper for the status as its Director and appointed him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
6	Hideo Matsuda (November 2, 1961) Reelection	<p>Apr. 1984 Joined Sato Sumio Zeirishi Jimusho (current: Meinan Keiei Tax Corporation)</p> <p>Jan. 2006 Managing Director of Meinan Keiei Co., Ltd. (current: Meinan Keiei Consulting Co., Ltd.)</p> <p>Feb. 2013 Director of Meinan Holdings (current: Meinan Keiei Holdings)</p> <p>June 2013 President and Chief Executive Officer of Meinan (Ningbo) Investment Co., Ltd.</p> <p>Dec. 2014 Representative Director of Meinan Zaisan Consultants Co., Ltd.</p> <p>Dec. 2014 Director of Meinan Zaisan Consulting Co., Ltd.</p> <p>Jan. 2018 Joined the Company Executive Officer, General Manager of General Information Network Division</p> <p>Mar. 2018 Director, Executive Officer, General Manager of General Information Network Division (current position)</p> <p>June 2018 Director of Business Succession Navigator Corporation (current position)</p> <p>Dec. 2019 President of Aoyama Zaisan Networks Kyushu, Co., Ltd. (current position)</p> <p>Oct. 2020 Director of Aoyama Financial Service Co., Ltd. (current position)</p> <p>(Significant concurrent positions outside the Company) Director of Business Succession Navigator Corporation President of Aoyama Zaisan Networks Kyushu, Co., Ltd. Director of Aoyama Financial Service Co., Ltd.</p>	838 shares
<p>Reasons for nomination as candidate for Director</p> <p>Serving as Director, Executive Officer and General Manager of General Information Network Division, Mr. Matsuda performs his duties appropriately as he makes efforts to expand a national network of tax accountants' corporations and accounting firms and supervises the development and sale of operating lease products. As he is expected to continue his contribution to expanding the Company's performance and strengthening the governance system, the Company judged that he is proper for the status as its Director and appointed him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
7	Shintaro Hashiba (March 22, 1964) Reelection	<p>Apr. 1987 Joined The Kyowa Bank, Ltd. (current: Resona Bank, Limited)</p> <p>Oct. 2003 General Manager of Shin-Yurigaoka Branch</p> <p>Oct. 2004 General Manager of Tokyo Central Marketing Division 1</p> <p>July 2008 General Manager of Shin-Toshin Marketing Division 3</p> <p>Aug. 2013 Director, Deputy Division Manager of Marketing Division, General Manager of Business Development Department of J-COM Co., Ltd. (current: LIKE, Inc.)</p> <p>May 2014 Director of J-COM Holdings Co., Ltd. (current: LIKE, Inc.)</p> <p>May 2014 President and Representative Director of Sunrise Villa Co., Ltd. (current: LIKE Care, Inc.)</p> <p>Nov. 2015 Joined the Company General Manager of Management Planning Office</p> <p>Jan. 2017 Executive Officer, Manager of Management Planning Department</p> <p>Aug. 2017 Executive Officer, General Manager of Administration Division</p> <p>Aug. 2017 Director of Aoyama Estate Co., Ltd. (current position)</p> <p>Aug. 2017 Commissioner of PT. Aoyama Zaisan Networks Indonesia (current position)</p> <p>Aug. 2017 Auditor of Aoyama Investment Partners No.1 Co., Ltd. (current position)</p> <p>Oct. 2017 Director of Nihon Shisan Soken Co., Ltd. (formerly Nihon Shisan Soken Consultant Inc.) (current position)</p> <p>Mar. 2020 Director, Executive Officer, General Manager of Administration Division of the Company</p> <p>Apr. 2020 Director of Nitto Fudosan Co., Ltd. (current position)</p> <p>July 2020 Director, Executive Officer, General Manager of Administration Planning Division of the Company (current position)</p> <p>(Significant concurrent positions outside the Company) Director of Nihon Shisan Soken Co., Ltd. Director of Aoyama Estate Co., Ltd. Auditor of Aoyama Investment Partners No.1 Co., Ltd. Commissioner of PT. Aoyama Zaisan Networks Indonesia Director of Nitto Fudosan Co., Ltd.</p>	9,296 shares
<p>Reasons for nomination as candidate for Director</p> <p>Mr. Hashiba is serving as Director, Executive Officer, General Manager of Administration Planning Division of the Company, and using his extensive experience and knowledge, he has been reinforcing management functions in management planning, IR, accounting, finance, legal affairs, systems, personnel, general affairs, etc. Since his wide-ranging experience and knowledge continue to be necessary for organizing the management platform and developing new business strategies to achieve the Company's continuous growth, the Company judged that he is proper for the status as its Director and appointed him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
8	<p style="text-align: center;">Haruo Shimada (February 21, 1943) Reelection Outside Independent</p>	<p>Apr. 1975 Associate professor of Faculty of Economics, Keio University</p> <p>May 1978 Visiting Senior Researcher of Economic Research Institute, Economic Planning Agency</p> <p>Apr. 1982 Professor of Faculty of Economics, Keio University</p> <p>Mar. 1986 Visiting professor of Massachusetts Institute of Technology</p> <p>May 1995 Outside Auditor of Okaya & Co., Ltd.</p> <p>June 2000 Visiting professor of Research Center for Advanced Science and Technology, the University of Tokyo</p> <p>June 2001 Outside Auditor of DENTSU INC.</p> <p>Apr. 2002 Outside Director of Millea Holdings, Inc. (current: Tokio Marine Holdings, Inc.)</p> <p>June 2002 Outside Director of Asahi Glass Co., Ltd.</p> <p>Apr. 2004 Chairman, Fujitsu Research Institute, Economic Research Center</p> <p>Mar. 2007 Outside Director of the Company (current position)</p> <p>Apr. 2007 President of Chiba University of Commerce</p> <p>Aug. 2008 Outside Director of SANGIKYO CORPORATION</p> <p>Oct. 2008 Outside Auditor of Temp Holdings Co., Ltd. (current: PERSOL HOLDINGS CO., LTD.)</p> <p>June 2012 Outside Director of Alfresa Holdings Corporation</p> <p>May 2015 Outside Director of Okaya & Co., Ltd. (current position)</p> <p>Sept. 2015 Outside Director of Legend Partners Ltd.</p> <p>Jan. 2016 President of Shimada Sogo Kenkyujo (current position)</p> <p>Jan. 2017 President of the Japan Forum on International Relations, Inc.</p> <p>Apr. 2017 Chairperson of the Board of Trustees of Tokyo Metropolitan Public University Corporation (current position)</p> <p>(Significant concurrent positions outside the Company) Outside Director of Okaya & Co., Ltd. President of Shimada Sogo Kenkyujo Chairperson of Tokyo Metropolitan Public University Corporation</p>	4,223 shares
<p>Reasons for nomination as candidate for outside Director</p> <p>Using his extensive knowledge as a long-term economics researcher, Mr. Shimada is expected to continue his contribution to strengthening the governance system, including reinforcing the supervision of Directors in performing their duties, from his independent position. Accordingly, the Company appointed him as a candidate for Outside Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
9	Keiji Watanabe (January 21, 1943) Reelection Outside Independent	<p>Oct. 1975 Joined Price Waterhouse Accounting Office (current: PricewaterhouseCoopers Aarata LLC)</p> <p>July 1987 Representative Partner of Aoyama Audit Corporation (current: PricewaterhouseCoopers Aarata LLC) Partner of PricewaterhouseCoopers (current: PricewaterhouseCoopers Aarata LLC)</p> <p>Aug. 1995 Joined Tohmatsu & Co. (current: Deloitte Touche Tohmatsu LLC)</p> <p>Apr. 1996 Representative Partner</p> <p>June 2000 Outside Director of Ichiyoshi Securities Co., Ltd.</p> <p>July 2003 Global Middle Markets Leader of Deloitte Touche Tohmatsu LLC</p> <p>June 2008 Outside Director of ASAHI KOGYOSHA CO., LTD. (current position)</p> <p>June 2010 Outside Director of SBI Holdings, Inc.</p> <p>Mar. 2011 Outside Director of the Company (current position)</p> <p>June 2017 Outside Director of SBI Insurance Group Co., Ltd. (current position)</p> <p>June 2017 Outside Corporate Auditor of Hokuetsu Corporation (current position)</p> <p>June 2018 Outside Director of UKAI CO., LTD. (current position)</p> <p>(Significant concurrent positions outside the Company) Outside Director of ASAHI KOGYOSHA CO., LTD. Outside Director of SBI Insurance Group Co., Ltd. Outside Corporate Auditor of Hokuetsu Corporation Outside Director of UKAI CO., LTD.</p>	2,466 shares
<p>Reasons for nomination as candidate for outside Director</p> <p>Holding experience and professional knowledge as an expert of accounting, Mr. Watanabe supervises the Company's management appropriately from his objective position as a professional accountant. As he is expected to continue his contribution to strengthening the governance system, including reinforcing the supervision of Directors in performing their duties, from his independent position, the Company appointed him as a candidate for Outside Director.</p>			
10	Michihiro Nagasaka (April 21, 1962) Reelection Outside	<p>Apr. 1985 Joined Wakabayashi Law Office</p> <p>Mar. 1992 Joined Nihon M&A Center Inc.</p> <p>Dec. 2010 Manager of Business Promotion Department of Nihon M&A Center Inc.</p> <p>Mar. 2014 Outside Director of the Company (current position)</p> <p>Apr. 2015 Manager of Sales Support Department, General Planning Division of Nihon M&A Center Inc.</p> <p>Aug. 2016 Vice President of Business Succession Navigator Corporation (current position)</p> <p>(Significant concurrent positions outside the Company) Vice President of Business Succession Navigator Corporation</p>	4,211 shares
<p>Reasons for nomination as candidate for outside Director</p> <p>Nihon M&A Center Inc., at which Mr. Nagasaka holds a position, is in partnership with the Company to provide asset, business succession and real-estate consultation for corporate owners. As it is expected that he will provide useful advice concerning business knowhow and marketing promotion and contribute to strengthening the relationship with the company and developing the business further, the Company appointed him as a candidate for Outside Director.</p>			

Notes: 1. Special interests between the candidates and the Company are as follows.
Business Succession Navigator Corporation, whose President is Masazumi Hasumi and Vice President is Michihiro Nagasaka, has concluded a business outsourcing contract concerning planning and operation of seminars and advertisement with the Company.

Nihon M&A Center Inc., at which Michihiro Nagasaka holds a position, is in partnership with the Company to provide asset, business succession and real-estate consultation for corporate owners.

There is no special interest between any other candidates and the Company.

2. Haruo Shimada is a candidate for outside Director.
The Company has submitted notification to the Tokyo Stock Exchange that Haruo Shimada has been designated as an independent officer as provided for by the aforementioned exchange. If the reelection of Haruo Shimada is approved, the Company plans for his appointment as an independent officer to continue.
3. Haruo Shimada is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure as an outside Director will have been 14 years.
4. Keiji Watanabe is a candidate for outside Director.
The Company has submitted notification to the Tokyo Stock Exchange that Keiji Watanabe has been designated as an independent officer as provided for by the aforementioned exchange. If the reelection of Keiji Watanabe is approved, the Company plans for his appointment as an independent officer to continue.
5. Keiji Watanabe is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure as an outside Director will have been ten years.
6. Michihiro Nagasaka is a candidate for outside Director.
7. Michihiro Nagasaka is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure as an outside Director will have been seven years.
8. The Company has entered into limited liability agreements with Haruo Shimada, Keiji Watanabe and Michihiro Nagasaka, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act. The maximum amount of liability for damages under these agreements is ¥5 million or the amount provided for under laws and regulations whichever is higher. If the reelection of Haruo Shimada, Keiji Watanabe and Michihiro Nagasaka is approved, the Company plans to renew the aforementioned limited liability agreements with them.
9. The Company has entered into a contract of Directors and Officers Liability Insurance (D&O Insurance) with AIG General Insurance Company, Ltd. that covers Masazumi Hasumi, Masayuki Yagi, Takeshi Matsuura, Shinji Shimane, Takaomi Ogawa, Hideo Matsuda, Shintaro Hashiba, Haruo Shimada, Keiji Watanabe and Michihiro Nagasaka as insured persons, pursuant to the provisions of Article 430-3, paragraph (1) of the Companies Act. As the scope of insured persons is Directors and Audit & Supervisory Board Members, including those at subsidiaries and those who are outside officers, Masazumi Hasumi, Masayuki Yagi, Takeshi Matsuura, Shinji Shimane, Takaomi Ogawa, Hideo Matsuda, Shintaro Hashiba, Haruo Shimada, Keiji Watanabe and Michihiro Nagasaka are included as insured persons in this insurance policy. This insurance policy covers damages which may arise from liability borne by the officers, etc. who are insured persons in the course of execution of their duties or claims pertaining to the pursuit of such liability. The Company shall bear the full expense of the insurance premiums. In addition, the Company plans to renew the insurance policy with the same details at the time of the next renewal.
10. Number of the Company's shares owned by the candidates includes those owned by them under the directors' stock ownership plan as of December 31, 2020.

Proposal No. 2 Election of One Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Hiroaki Rokugawa will expire at the conclusion of this Annual General Meeting of Shareholders. Therefore, the Company proposes the election of one Audit & Supervisory Board Member.

The consent of the Audit & Supervisory Board has been obtained for this proposal.

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

Name (Date of birth)	Career summary and position in the Company	Number of the Company's shares owned
<p>Hiroaki Rokugawa (June 10, 1963) Reelection Outside Independent</p>	<p>Apr. 1997 Registered as Attorney (Dai-Ichi Tokyo Bar Association) Apr. 1997 Joined Hori & Partners June 2002 Joined Barack Ferrazzano Kirschbaum & Nagelberg LLP (Chicago) Apr. 2005 Lecturer, Chiba University Law School Mar. 2007 Joined Tokyo Aoyama, Aoki, Koma Baker & McKenzie Law Office Apr. 2007 Lecturer, Advanced Institute of Industrial Technology (current position) June 2008 Representative Attorney, Ogasawara Konno & Rokugawa (current position) Oct. 2008 Lecturer, Polytechnic University, Japan Organization for Employment of the Elderly, Persons with Disabilities and Job Seekers Mar. 2009 Outside Audit & Supervisory Board Member of the Company (current position) Apr. 2009 Lecturer, Faculty of Law, Seijo University Dec. 2010 Outside Auditor, Yumeshin Holdings Co., Ltd. (currently Yumeshin Holdings Group Co.) (current position) Apr. 2012 Professor, Graduate School of Law, Tokai University Apr. 2013 Lecturer, School of Culture, Media and Society, Waseda University Dec. 2016 Outside Director, Tsunagu Group Holdings, Inc. (current position) Sept. 2017 Outside Auditor, OKWAVE Inc. (current position) Sept. 2020 Outside Director, Abalance Corporation (current position) (Significant concurrent positions outside the Company) Representative Attorney, Ogasawara Konno & Rokugawa Lecturer, Advanced Institute of Industrial Technology Outside Auditor, Yumeshin BeNEXT Group Outside Director, Tsunagu Group Holdings, Inc. Outside Auditor, OKWAVE Inc. Outside Director, Abalance Corporation</p>	<p>4,038 shares</p>
<p>Reasons for nomination as candidate for outside Audit & Supervisory Board Member Mr. Rokugawa has in-depth knowledge of corporate legal affairs in general as an attorney. As he is expected to enhance the audit system of the Company, such as by improving the soundness, transparency and compliance of corporate management with the use of his extensive experience and specialist knowledge, he has been nominated as a candidate for outside Audit & Supervisory Board Member.</p>		

- Notes:
- Hiroaki Rokugawa is a candidate for outside Audit & Supervisory Board Member.
The Company has submitted notification to the Tokyo Stock Exchange that Hiroaki Rokugawa has been designated as an independent officer as provided for by the aforementioned exchange. If the reelection of Hiroaki Rokugawa is approved, the Company plans for his appointment as an independent officer to continue.
 - There is no special interest between Hiroaki Rokugawa and the Company.
 - Hiroaki Rokugawa is currently an outside Audit & Supervisory Board Member of the Company, and at the conclusion of this meeting, his tenure as an outside Audit & Supervisory Board Member will have been 12 years.
 - The Company has entered into limited liability agreement with Hiroaki Rokugawa, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act. The maximum amount of liability for damages under these agreements is ¥5

million or the amount provided for under laws and regulations whichever is higher. If the reelection of Hiroaki Rokugawa is approved, the Company plans to renew the aforementioned limited liability agreement with him.

5. Number of the Company's shares owned by Hiroaki Rokugawa includes those owned by him under the directors' stock ownership plan as of December 31, 2020.
6. The Company has entered into a contract of Directors and Officers Liability Insurance (D&O Insurance) with AIG General Insurance Company, Ltd. that covers Hiroaki Rokugawa as an insured person, pursuant to the provisions of Article 430-3, paragraph (1) of the Companies Act. As the scope of insured persons is Directors and Audit & Supervisory Board Members, including those at subsidiaries and those who are outside officers, Hiroaki Rokugawa is included as an insured person in this insurance policy. This insurance policy covers damages which may arise from liability borne by the officers, etc. who are insured persons in the course of execution of their duties or claims pertaining to the pursuit of such liability. The Company shall bear the full expense of the insurance premiums. In addition, the Company plans to renew the insurance policy with the same details at the time of the next renewal.