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(Stock Exchange Code 4326)  
September 7, 2021

**To Shareholders with Voting Rights:**

Noriaki Ishizuka  
President and Representative Director  
INTAGE HOLDINGS Inc.  
Intage Akihabara Building  
3 Kanda-neribeicho,  
Chiyoda-ku, Tokyo, Japan

**NOTICE OF CONVOCATION OF  
THE 49TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

The 49th Annual General Meeting of Shareholders of INTAGE HOLDINGS Inc. (the “Company”) will be held for the purposes as described below.

From the standpoint of preventing the spread of novel coronavirus disease (COVID-19), we kindly request that you exercise your voting rights in advance in writing or via the Internet and refrain from attending this year’s General Meeting of Shareholders in person, regardless of your health condition.

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

[Exercise of Voting Rights in Writing]

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it is received no later than 5:30 p.m. on Tuesday, September 28, 2021 Japan time.

[Exercise of Voting Rights via the Internet, etc.]

Upon review of the “Precautions When Exercising Voting Rights via the Internet, etc.” below (Japanese version only), please access the voting rights exercise website (<https://evote.tr.mufg.jp/>) using the “Login ID” and “Temporary Password” indicated on the enclosed Voting Rights Exercise Form, and follow the instructions on the screen to vote for or against the proposals no later than 5:30 p.m. on Tuesday, September 28, 2021 Japan time.

**Date and Time:** Wednesday, September 29, 2021 at 10:00 a.m. Japan time

**Place:** Akiba Hall, 5F, Akiba Plaza, Fuji Soft  
3 Kanda-neribeicho, Chiyoda-ku, Tokyo, 101-0022, Japan

**Meeting Agenda:**

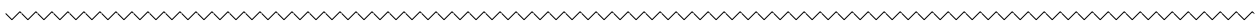
- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 49th Fiscal Year (July 1, 2020 - June 30, 2021) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Committee
  2. Non-consolidated Financial Statements for the Company's 49th Fiscal Year (July 1, 2020 - June 30, 2021)

**Proposals to be resolved:**

- Proposal No. 1:** Distribution of Surplus  
**Proposal No. 2:** Election of Seven (7) Directors (excluding Directors serving as Audit & Supervisory Committee Members)

**Matters Concerning the Convocation**

- (1) In the event that voting rights are exercised both via the Voting Rights Exercise Form and via the Internet, etc., the vote via the Internet, etc., will be deemed valid.
- (2) In the event that voting rights are exercised multiple times via the Internet, etc., the most recent one to arrive will be deemed valid.
- (3) If you wish to split the exercise of your voting rights, please provide notification in writing of your intent and reasons for such split by three days prior to the General Meeting of Shareholders.



- ◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- ◎ If exercising voting rights via proxy, please submit documentation authorizing the proxy along with the Voting Rights Exercise Form at the reception desk. The proxy must be a shareholder of the Company with voting rights, and you may not designate more than one (1) proxy.

(Notice)

- 1) Of the documents to be provided with this Notice of Convocation, "Matters Concerning Share Acquisition Rights, etc.," "Systems for Ensuring Appropriateness of Operations," "Overview of Operational Status of Systems for Ensuring Appropriateness of Operations" and "Basic Policy on Control of the Company" in the Business Report, "Notes to Consolidated Financial Statements" and "Notes to Non-Consolidated Financial Statements" have been omitted, as they have been posted on the Company's homepage (<https://www.intageholdings.co.jp>) in accordance with laws and regulations and Article 18 of the Articles of Incorporation of the Company.
- 2) In the event that revisions are required for the Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements, or Non-consolidated Financial Statements, revised documents will be disclosed on the Company's homepage.
- 3) The content of this convocation notice has been disclosed on the Company's homepage prior to this convocation notice being sent via postal service with the aim of early disclosure.
- 4) To prevent the spread of COVID-19, we ask you to refrain from coming to the venue and exercise your voting rights in advance in writing or via the Internet.
- 5) No shareholder reception is scheduled after the Annual General Meeting of Shareholders. In addition, souvenirs will not be available for shareholders attending the Annual General Meeting of Shareholders. Your kind understanding would be appreciated.

## Reference Documents for the General Meeting of Shareholders

### Proposal No. 1: Distribution of Surplus

The Company considers profit distribution to its shareholders as one of its highest management priorities. The basic policy is to conduct profit distribution using consolidated business results as a base and taking into consideration the balance between dividends and growth investments.

Regarding dividends for the 49th fiscal year, in consideration of consolidated business results for the fiscal year and the above policy, the Company proposes dividends of 35 yen per share. In this case, the ratio between profit attributable to owners of parent and dividends, or the consolidated dividend payout ratio, will be 41.5%.

1. Matters concerning year-end dividends (for the 49th fiscal year)
  - (1) Type of dividend property  
Cash
  - (2) Matters concerning the allotment of dividend property and the total amount  
35 yen per share of common stock  
Total amount of 1,414,540,435 yen
  - (3) Effective date of distribution of surplus  
September 30, 2021
2. Other matters concerning the distribution of surplus  
Not applicable.

**Proposal No. 2:** Election of Seven (7) Directors (excluding Directors serving as Audit & Supervisory Committee Members)

The terms of office of all seven (7) Directors (excluding Directors serving as Audit & Supervisory Committee Members) will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of seven (7) Directors (excluding Directors serving as Audit & Supervisory Committee Members) is proposed.

Furthermore, the Audit & Supervisory Committee judged that all the candidates in this Proposal are suited to serve as Directors of the Company, based on the assessment of the execution of their duties and the business results for the fiscal year under review and other factors.

The candidates for Directors (excluding Directors serving as Audit & Supervisory Committee Members) are as follows:

No.		Name	Gender	Positions and Responsibilities at the Company	Attendance at the meetings of the Board of Directors (Fiscal Year 2020)
1	Reappointment	Noriaki Ishizuka	Male	President and Representative Director	100% (18/18)
2	Reappointment	Kenji Ikeya	Male	Director and CFO in charge of Internal Controls	100% (18/18)
3	Reappointment	Yoshiya Nishi	Male	Director and CWO in charge of Marketing Support (Healthcare)	100% (18/18)
4	Reappointment	Kiyomi Miyauchi	Male	Director in charge of Marketing Support (Consumer Goods and Services) Overseas Business and Chief Senior Director of Overseas Business	100% (18/18)
5	Reappointment	Ayumi Higaki	Female	Director in charge of Marketing Support (Consumer Goods and Services) Domestic Business	100% (18/18)
6	Reappointment	Masaru Ohtakeguchi	Male	Director in charge of Corporate Planning	100% (14/14)
7	Reappointment	Shizue Kishi	Female	<div style="display: inline-block; vertical-align: middle; margin-right: 5px;"> <div style="background-color: #6aa84f; color: white; padding: 2px 5px; font-size: 8px;">Outside Director</div> <div style="background-color: #a64d59; color: white; padding: 2px 5px; font-size: 8px;">Independent Director</div> </div> Outside Director	94% (17/18)

- (Notes) 1. Mr. Masaru Ohtakeguchi was newly elected as Director (excluding Director serving as Audit & Supervisory Committee Member) of the Company at the 48th Annual General Meeting of Shareholders held on September 29, 2020 and assumed the office on the same day. Therefore, his attendance at the meetings of the Board of Directors stated above refers to the attendance to meetings convened since he assumed the office.
2. If this Proposal is approved as originally proposed, the number of Outside Directors, including Outside Directors serving as Audit & Supervisory Committee Members, will be four (4), and the ratio of Outside Directors among the Company's Directors will be 36%.

# 1. Noriaki Ishizuka

Born on  
January 10, 1959  
62 years old

Reappointment

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Number of shares of the Company held	37,100 shares
Term of office	15 years
Current positions and responsibilities	President and Representative Director, the Company

## Past experience

April 1982	Joined the Company
June 2006	Director and Deputy General Manager, Sales Group
April 2008	Director and Unit Director, Business Solutions Unit
April 2009	Director and General Manager, Sales Group
April 2011	Director and General Manager, DCG and Services Business Group
April 2013	Executive Director
October 2013	President and Representative Director, INTAGE Inc.
June 2015	Director
June 2017	Representative Director and Executive Vice President
April 2019	President and Representative Director (current position)

## Significant concurrent positions

Not applicable.

## Reasons for selecting Mr. Ishizuka as a candidate for Director

Mr. Noriaki Ishizuka assumed the office of Director of the Company in 2006, and has many years of management experience. In addition, as President and Representative Director of INTAGE Inc., the core company of the Group, he has been fulfilling his duties as Director, including contribution to the reinforcement of the company's business and improvement of its profitability.

For these reasons, the Company, in an endeavor to further strengthen the Group's management foundation and enhance corporate value, has determined that he is an appropriate person to execute business. The Company therefore reselected him as a candidate for Director.

## 2. Kenji Ikeya

Born on  
November 21, 1956  
64 years old

Reappointment

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Number of shares of the Company held	19,706 shares
Term of office	5 years
Current positions and responsibilities	Director and CFO in charge of Internal Controls, the Company

### Past experience

April 1980	Joined The Saitama Bank, Ltd.
August 2010	Joined the Company
October 2010	General Manager, Corporate Management Division
April 2013	Executive Officer and General Manager, Finance & Investor Relations Division
April 2014	Executive Officer in charge of Finance & Investor Relations Division
October 2014	Executive Officer in charge of Finance & Investor Relations Division and General Manager, Corporate Administration Office
April 2015	Executive Officer in charge of Finance & Investor Relations Division and General Manager, President's Office
June 2015	Senior Executive Officer in charge of Finance, General Manager, President's Office In charge of Crisis Management Committee, Internal Control Committee
April 2016	Senior Executive Officer in charge of Corporate Finance Division, President's Office, Internal Control and Risk Management Division, Crisis Management Committee, Internal Control Committee
June 2016	Director and CFO, in charge of Internal Controls (current position)
April 2019	Corporate Auditor, INTAGE Healthcare Inc.

### Significant concurrent positions

Not applicable.

### Reasons for selecting Mr. Ikeya as a candidate for Director

After joining the Company, as an officer responsible for financial affairs, Mr. Kenji Ikeya has promoted initiatives in the financial and capital policies of the Company by drawing on his knowledge and business experience at a financial institution. He has thus a wealth of experience and knowledge regarding overall management administration. For these reasons, the Company, in an endeavor to further strengthen the Group's management foundation and enhance corporate value, has determined that he is an appropriate person to execute business. The Company therefore reselected him as a candidate for Director.

## 3. Yoshiya Nishi

Born on  
January 23, 1967  
54 years old

Reappointment

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Number of shares of the Company held	120,000 shares
Term of office	5 years
Current positions and responsibilities	Director and CWO in charge of Marketing Support (Healthcare), the Company

### Past experience

June 1992	Joined Social Survey Research Information Co., Ltd.
December 1994	Director, TM Marketing Inc. (in 2010, changed trade name to ANTERIO Inc.)
January 2005	Vice President and Representative Director, TM Marketing Inc.
March 2007	President and Representative Director, TM Marketing Inc.
July 2014	Executive Officer in charge of Group Healthcare Solution, the Company
April 2015	Executive Officer in charge of Group Healthcare Business
May 2015	Director, ASKLEP Inc.
June 2016	Director in charge of Group Healthcare Business
April 2017	Director in charge of Group Healthcare Business and responsible for promoting work style reform
April 2019	President and Representative Director, INTAGE Healthcare Inc. (current position)
June 2019	Director and CWO in charge of Marketing Support (Healthcare) (current position)

### Significant concurrent positions

President and Representative Director, INTAGE Healthcare Inc.

### Reasons for selecting Mr. Nishi as a candidate for Director

As President and Representative Director of INTAGE Healthcare Inc., Mr. Yoshiya Nishi has strengthened the business and improved profitability of the company, in addition to achieving global business development as the person in charge of the Group's Healthcare Business. He thus has a wealth of experience and knowledge regarding Healthcare Business of the Group. For these reasons, the Company, in an endeavor to further strengthen the Group's management foundation and enhance corporate value, has determined that he is an appropriate person to execute business. The Company therefore reselected him as a candidate for Director.

## 4. Kiyomi Miyauchi

Born on  
August 15, 1959  
61 years old

Reappointment

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Number of shares of the Company held	13,218 shares
Term of office	4 years
Current positions and responsibilities	Director in charge of Marketing Support (Consumer Goods and Services) Overseas Business and Chief Senior Director of Overseas Business, the Company

### Past experience

April 1983	Joined the Company
April 2005	General Manager, Global Research Division, Solution Group
October 2007	General Manager, Sales Division IX, Sales Group
July 2008	CEO, INTAGE (Thailand) Co., Ltd. (current position)
April 2014	Executive Officer in charge of Overseas Business, ASEAN and India Representative, INTAGE Holdings Inc. Regional Office (current position)
January 2015	Executive Officer in charge of Group Overseas Business
June 2015	Senior Executive Officer in charge of Group Overseas Business
April 2016	Senior Executive Officer and Chief Senior Director of Overseas Business in charge of Group Overseas Business
June 2017	Director and Chief Senior Director of Overseas Business in charge of Group Overseas Business
June 2019	Director in charge of Marketing Support (Consumer Goods and Services) Overseas Business and Chief Senior Director of Overseas Business (current position)

### Significant concurrent positions

Not applicable.

### Reasons for selecting Mr. Miyauchi as a candidate for Director

Mr. Kiyomi Miyauchi not only has experience in global research, but also has a proven track record in management at the Company's overseas bases, ASEAN and India to begin with, and has a wealth of experience and knowledge towards the Group's overseas business.

For these reasons, the Company, in an endeavor to further strengthen the Group's management foundation and enhance corporate value, has determined that he is an appropriate person to execute business. The Company therefore reselected him as a candidate for Director.

## 5. Ayumi Higaki

Born on  
May 23, 1964  
57 years old

Reappointment

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Number of shares of the Company held	9,908 shares
Term of office	2 years
Current positions and responsibilities	Director in charge of Marketing Support (Consumer Goods and Services) Domestic Business, the Company

### Past experience

April 1988	Joined KAGOME CO.,LTD.
October 1995	Joined the Company
April 2007	General Manager, Marketing Solution Division, Marketing Solution Unit
April 2013	Executive Officer and General Manager, Marketing Innovation Group
July 2014	Executive Officer in charge of Group Marketing Solution
July 2015	Senior Executive Officer in charge of Group Business Strategy Director, INTAGE TECHNOSPHERE Inc.
April 2016	Director, INTAGE Inc.
April 2019	Senior Executive Officer in charge of Marketing Support (Consumer Goods and Services) Domestic Business President and Representative Director, INTAGE Inc. (current position)
June 2019	Director in charge of Marketing Support (Consumer Goods and Services) Domestic Business (current position)

### Significant concurrent positions

President and Representative Director, INTAGE Inc.

### Reasons for selecting Ms. Higaki as a candidate for Director

As President and Representative Director of INTAGE Inc., Ms. Ayumi Higaki has strengthened the business and improved profitability of the company, in addition to engaging in R&D, sales, and corporate planning at the company in the past, especially achieving panel product development over many years at the company. She thus has a wealth of experience and knowledge regarding Marketing Support Business of the Group.

For these reasons, the Company, in an endeavor to further strengthen the Group's management foundation and enhance corporate value, has determined that she is an appropriate person to execute business. The Company therefore reselected her as a candidate for Director.

## 6. Masaru Ohtakeguchi

Born on  
May 28, 1961  
60 years old

Reappointment

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Number of shares of the Company held	9,882 shares
Term of office	1 year
Current positions and responsibilities	Director in charge of Corporate Planning, the Company

### Past experience

April 1985	Joined the Company
April 2013	Executive Officer and General Manager, DCG and Services Business Group
April 2014	President and Representative Director, DOCOMO InsightMarketing, INC.
April 2016	Director, INTAGE Inc.
April 2019	Senior Executive Officer in charge of Corporate Planning
September 2020	Director in charge of Corporate Planning (current position)

### Significant concurrent positions

Not applicable.

### Reasons for selecting Mr. Ohtakeguchi as a candidate for Director

As President and Representative Director of DOCOMO InsightMarketing, INC., Mr. Masaru Ohtakeguchi led the management of the company in addition to having served as several positions in personnel and sales divisions in INTAGE Inc., and thus has a wealth of experience and achievements.

For these reasons, the Company, in an endeavor to further strengthen the Group's management foundation and enhance corporate value, has determined that he is an appropriate person to execute business. The Company therefore reselected him as a candidate for Director.



## 7. Shizue Kishi

Born on  
November 12, 1951  
69 years old

Reappointment

Outside  
Director

Independent  
Director

Number of shares of the Company held	4,100 shares
Term of office as an Outside Director	6 years
Current positions and responsibilities	Outside Director, the Company

### Past experience

April 1983	Full-time Instructor, Faculty of Commerce, Nagoya University of Commerce & Business
March 1988	Assistant Professor, Faculty of Economics, Nagoya City University
April 1996	Professor, Faculty of Economics, Nagoya City University
April 1998	Professor, Faculty of Business Administration, Tokyo Keizai University (current position)
October 1998	Executive Director, Japan Academy of Advertising (current position)
October 2010	Chairperson, Japan Academy of Advertising
April 2014	Dean, Faculty of Business Administration, Tokyo Keizai University
June 2015	Outside Director, the Company
June 2016	Outside Director serving as Audit & Supervisory Committee Member
June 2017	Outside Director (current position)
April 2018	Vice President and Director, Tokyo Keizai University (current position)

### Significant concurrent positions

Vice President and Director, Tokyo Keizai University  
Professor, Faculty of Business Administration, Tokyo Keizai University  
Executive Director, Japan Academy of Advertising

### Reasons for selecting Ms. Kishi as a candidate for Outside Director and expected roles

Ms. Shizue Kishi, as a university professor, has been a specialist in the fields of advertising, marketing communications, and consumer behavior. She has been providing advice and suggestions as an Outside Director of the Company to secure legal compliance and appropriateness of the decision making of the Board of Directors by utilizing her experience and knowledge.

Although she has not been directly involved in corporate management other than as Outside Director, the Board of Directors of the Company expects that she will provide appropriate advice and supervision on the management of the Group for further growth of the Group by utilizing her wealth of experience and knowledge, and that she will play an important role as a member of the Nomination and Compensation Committees, a voluntary advisory committee, in deliberating and reporting to the Board of Directors on the nomination and compensation of Directors. The Company therefore reselected her as a candidate for Outside Director.

- (Notes)
1. There are no special conflicts of interest between the candidates and the Company.
  2. Number of shares of the Company held by each candidate is as of June 30, 2021.
  3. Ms. Shizue Kishi is a candidate for Outside Director. Ms. Shizue Kishi has been designated as Independent Director pursuant to the regulations of the Tokyo Stock Exchange, Inc. and registered with the aforementioned Exchange as such, and if her reelection is approved, she will continue to be designated as Independent Director. Additionally, in view of the "Independence criteria for Outside Directors" defined by the Company, the Company deems her to be independent as an Outside Director.
  4. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has concluded a liability limitation agreement with Ms. Shizue Kishi, limiting her liability under Article 423, Paragraph 1 of the same Act. The maximum liability limit under this agreement has been set to the amount stipulated by laws and regulations. If her reelection is approved, the Company plans to continue the agreement with her.
  5. The Company has concluded a directors and officers liability insurance contract with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act. In the event of a claim for damages by a shareholder or a third party arising from acts or omission in the course of duties of the insured as a director or an officer of the company during the term of the policy, the policy shall compensate for damages to be borne by the insured (legal damages and litigation expenses). Even in the event that a claim for damages is not actually made, the policy shall also compensate for expenses incurred by the insured to respond to situations in which a claim for damages may be made. However, the policy includes certain exemption clauses such as no compensation being given for damages attributable to acts in violation of laws or regulations that were carried out with knowledge of their illegality. The Company bears the entire premium. Each of the candidates for Directors is included in the insured under this insurance policy as a Director of the Company. If the reelection of each candidate is approved, he or she will continue to be included in the insured under the said insurance policy, which will be renewed with the similar terms and conditions during their terms of office.

### **(Reference) Independence Criteria for Outside Directors**

The Company determines that Outside Directors possess independence only in the event that they do not fall under any of the following items at present or at any time within the last ten (10) years.

1. A business executing person of the Company or a company in the Group
2. A person or business executing person of an entity in case the Company or a company in the Group is a major transaction partner of the person or entity (\*1), or a person or business executing person of an entity that is a major transaction partner of the Company or a company in the Group (\*2)
3. A consultant, accounting specialist, or legal specialist who receives large amounts of money or other assets (\*3) aside from Director remuneration from the Company or a company in the Group (In the event that the one receiving such assets is an organization such as a corporation or partnership, etc., this applies to a person belonging to the organization in question.)
4. A business executing person of a major shareholder of the Company (major shareholders within the top 10)
5. A business executing person of a major lender of the Company or the Group (banks within the top 2 lenders)
6. A close relative of any of those in the previous 5 items (excluding those not considered to be important)

\*1 “In case the Company or a company in the Group is a major transaction partner of the person or entity” refers to any case where the person or entity received a payment of 2% or more of consolidated net sales of the person or entity over the most recent fiscal year from the Company or a company in the Group.

\*2 “A person or business executing person of an entity that is a major transaction partner of the Company or a company in the Group” refers to any person or entity that made a payment of 2% or more of consolidated net sales of the Company over the most recent fiscal year toward the Company or a company in the Group.

\*3 “Large amounts” refers to the amount of 10 million yen or more per year in the case of an individual, and the amount of 2% or more of consolidated net sales of the entity over the most recent fiscal year in the case of an entity.

End