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Securities Code 3978  
September 10, 2021

**Toru Sasaki**  
Director, Representative Executive Officer and President  
Global CEO

**Macromill, Inc.**  
2-16-1 Konan, Minato-ku, Tokyo

## CONVOCATION NOTICE FOR THE 8<sup>TH</sup> ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We are pleased to announce that the 8th Annual General Meeting of Shareholders of Macromill, Inc. (the “Company”) will be held as follows.

In terms of preventing the spread of COVID-19 infection, we sincerely ask the shareholders for prior exercise of the voting rights via in writing (by mail) or the Internet as much as possible, and avoid coming to the venue on the day of the general meeting of shareholders regardless of health conditions.

You may exercise your voting rights in either one of the following methods. Please review the Reference Documents for the General Meeting of Shareholders described hereinafter 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 to the Company so that it is received by 7:00 p.m. (Japan time) on Tuesday, September 28, 2021.

[Exercise of Voting Rights via the Internet]

Please enter your vote for or against the proposals on Smart Voting or the Voting Rights Exercise Website designated by the Company (<https://soukai.mizuho-tb.co.jp/>) and exercise your voting rights by 7:00 p.m. on Tuesday, September 28, 2021 (Japan time).

## Notes

**1. Date and Time:** Wednesday, September 29, 2021 at 11:00 a.m. (Japan time)  
(Reception will open at 10:30 a.m. (Japan time))  
(\*Please notice that the opening time is different from the previous meeting)

**2. Venue:** The Grand Hall, 3rd floor of Shinagawa Grand Central Tower  
2-16-4 Konan, Minato-ku, Tokyo  
As we will increase the spacing between the shareholders' seats in order to prevent the spread of COVID-19 infection, the number of seats we can prepare this year will be much smaller than the usual years. Therefore, please be advised that we might not be able to allow you to enter even if you come to the venue on the day of the general meeting of the shareholders. We appreciate your understanding.

### 3. Agenda of the Meeting

**Matters to be Reported:** Report on the Business Report, the Financial Statements, the Consolidated Financial Statements and the Audit Reports on the Consolidated Financial Statements by the Accounting Auditors and the Audit Committee for the 8th fiscal year (from July 1, 2020 to June 30, 2021).

**Matters to be Resolved:** Item No.1  
Appointment of Six (6) Directors  
  
Item No.2  
Appointment of Accounting Auditor

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<Request for all shareholders>

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk. Additionally, please bring this Convocation Notice for the 8th Annual General Meeting of Shareholders as reference materials for the meeting agenda.
- We could update the responses described above by the day of the general meeting of shareholders, depending on the situation of the spread of COVID-19 infection or announcement, etc. from the government or other public organizations. Please check the information posted on the Company's website.
- As exercise of voting rights in writing have a risk of COVID-19 infection through the process of sending back the form or counting, it would be much appreciated if you exercise the voting right via the Internet as much as possible if you are to exercise in advance.
- We will set alcohol disinfectant solution for the shareholders near the reception desk of the venue.
- We will ask the shareholders coming to the venue to bring and wear a mask.
- We will check your temperature around the entrance of venue. We might ask you to leave if you have a fever or bad health condition.
- We will check health conditions including temperature of all the staff operating this general meeting of shareholders. They will respond to shareholders with wearing a mask.
- For the purpose of shortening the meeting time in order to prevent the spread of COVID-19 infection, at this general meeting of shareholders, please be advised that, at the venue, we will omit detailed explanations on the matters to be reported and resolved including audit reports. It would be appreciated if you read through this convocation notice in advance.
- Should the Reference Documents for the General Meeting of Shareholders, the Financial

Statements and the Consolidated Financial Statements require revision, the revised versions will be posted on the Company's website.

The Company's Website (<https://www.macromill.com/ir/>)

## Reference Document for Shareholders Meeting

### Agenda: Item No.1 Appointment of Six (6) Directors

Since the term of office for all five (5) Directors will expire at the closing of this Annual General Meeting of Shareholders, it is proposed that the six (6) persons (one (1) person added from the previous fiscal year for the enhancement of the management structure) selected by the Nominations Committee be appointed as Directors.

The candidates for Directors are as follows.

Candidate Number	1	<b>Toru Sasaki</b>	Date of Birth:	March 14, 1975	Number of Company shares held	6,000 shares
					Year(s) in Office	One (1) year
					Attendance at Board of Directors meeting	10/10
Brief personal profile, position and responsibility at the Company						
			June 2010	Executive Officer of Corporate Strategy Division, Macromill, Inc.		
			October 2014	Joined GLIDER associates, INC.		
			October 2015	Executive Officer for Macromill's Japan Operation		
			September 2018	Representative Executive Officer for Macromill's Japan Operation		
			September 2019	Representative Executive Officer for Macromill's Japan Operation		
			September 2020	Director, Representative Executive Officer and President, Global CEO (present), Macromill, Inc.		
Important Positions Concurrently Held						
			None			
Reason selected as Director Candidate						
<p>We have determined that we can expect Mr. Toru Sasaki to strengthen the coordination of the executive body and Board of Directors, which is responsible for supervision and decision making and enhance the decision making function of the Board of Directors, based on his rich experience and achievement in marketing and marketing research acquired through his long term experience in our company, experience of supervising the whole group management as our company's CEO (Global CEO).</p>						



Reappointment

Candidate Number	2
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# Atsushi Mizushima

Date of Birth:  
April 14, 1981

Number of Company shares held      0 shares  
Year(s) in Office      Four (4) years and ten (10) months  
Attendance at Board of Directors meeting      12/12



Reappointment

Outside

Independent

### Brief personal profile, position and responsibility at the Company

October	2005	Joined Nishimura & Partners (current Nishimura & Asahi)
August	2013	WHILL, Inc. Director of Business Development
August	2014	Re-joined Nishimura & Asahi
January	2016	Partner (present), Nishimura & Asahi
November	2016	Outside Director (present) and Audit Committee member (present), Macromill, Inc.
September	2019	Nominations Committee member (present), Macromill, Inc.

### Important Positions Concurrently Held

Partner Lawyer, Nishimura & Asahi Law Firm

### Reason selected as Outside Director Candidate and Summary of Role expected

Mr. Atsushi Mizushima has deep insight as a lawyer on compliance/governance in a corporate group, rich experience and knowledge regarding international legal affairs, which are essential for the future global development of the Company. We expect him to provide us with beneficial advice and proposals from the viewpoints above for the enhancement of our company's compliance and governance system. We are planning to continuously designate him as independent officer since we have determined that there is no risk of conflict of interest between general shareholders.

Candidate Number	3
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Reappointment

## Naofumi Nishi

Date of Birth:

December 18, 1979

Number of Company shares held      0 shares

Year(s) in Office      Four (4) years

Attendance at Board of Directors meeting      12/12

### Brief personal profile, position and responsibility at the Company

April	2004	Joined McKinsey & Company
May	2007	Joined Bain Capital Private Equity Asia, LLC (former Bain Capital Japan, LLC) (present)
July	2014	Executive Officer, Macromill, Inc.
September	2017	Director (present) and Audit Committee member (present), Macromill, Inc.
March	2018	Outside Director (present), and Audit and Supervisory Committee Member (present), ASATSU-DK INC. (currently ADK Holdings Inc.)
August	2019	Outside Director (present), Works Human Intelligence Co., Ltd.
September	2019	Nominations Committee member (present), Macromill, Inc.
September	2020	Compensation Committee member (present), Macromill, Inc.
December	2020	Outside Director (present), BEENOS Inc.

### Important Positions Concurrently Held

Bain Capital Private Equity Asia, LLC  
 Outside Director, Audit and Supervisory Committee Member of ADK Holdings Inc.  
 Outside Director, BEENOS, Inc.

### Reason selected as Director Candidate

We have determined that we can expect Mr. Naofumi Nishi to provide us with proposals and advice necessary for the realization of our group's growth strategy, based on his experience, knowledge and insights acquired through experience of engaging in management reform and business improvement of various companies at Bain Capital, LP. and serving marketing companies as outside director.

Candidate Number	4
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Reappointment

Outside

Independent

## Shigeru Nishiyama

Date of Birth:

October 27, 1961

Number of Company shares held      9,900 shares

Year(s) in Office      Three (3) years

Attendance at Board of Directors meeting      12/12

### Brief personal profile, position and responsibility at the Company

April	1984	Sanwa & Co. (current Deloitte Touche Tohmatsu LLC)
September	1995	Representative Director, Nishiyama Associates Inc
April	2006	Professor at Waseda Business School (Graduate School of Business and Finance) (present)
June	2016	Outside Director (present), and Audit and Supervisory Committee Member (present), UNIPRES CORPORATION
September	2018	Outside Director (present) and Audit Committee member (present), Macromill, Inc.
September	2019	Compensation Committee member (present), Macromill, Inc.
June	2020	Outside Audit & Supervisory Board Member (present), Marubeni Corporation
June	2021	Outside Director (present), TOKYO ENERGY & SYSTEMS INC.

### Important Positions Concurrently Held

Professor at Waseda Business School (Graduate School of Business and Finance)  
 Outside Director, Audit and Supervisory Committee Member, UNIPRES CORPORATION  
 Outside Audit & Supervisory Board Member, Marubeni Corporation  
 Outside Director, TOKYO ENERGY & SYSTEMS INC.

### Reason selected as Outside Director Candidate and Summary of Role expected

Mr. Shigeru Nishiyama has advanced specialty, occupation ethics and ability for supervision as a certified public accountant and professor of Waseda Business School, and abundant experience as outside director and outside auditor in listed companies. We expect him to provide us with advice and proposals especially regarding the enhancement of our group's governance in the area of financial accounting. We are planning to continuously designate him as independent officer since we have determined that there is no risk of conflict of interest between general shareholders.

Candidate Number	<b>5</b>
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Reappointment

Outside

Independent

# Makoto Naito

Date of Birth:

February 18, 1956

Number of Company shares held 0 shares

Year(s) in Office One (1) year

Attendance at Board of Directors meeting 10/10

## Brief personal profile, position and responsibility at the Company

September 1999 Sony Computer Entertainment Inc., Vice President  
 May 2001 Akamai Technologies Japan K.K., Representative Director and President  
 August 2004 IBM Japan, Ltd., Executive  
 August 2009 Schneider Electric Japan Holdings Ltd., Country President Japan/Representative Director and President  
 November 2012 CA Technologies, Inc., Area Vice President/CA Technologies Japan, Inc., Representative Director and President  
 May 2015 NCR Japan, Ltd., Representative Director and President/NCR Corporation, Executive Vice President  
 January 2020 Naito Holdings, Ltd., President & CEO (present)  
 September 2020 Outside Director (present), Nominations Committee member (present), Compensation Committee member (present), Macromill, Inc.

## Important Positions Concurrently Held

Naito Holdings, Ltd., President & CEO

## Reason selected as Outside Director Candidate and Summary of Role expected

Mr. Makoto Naito has abundant experience in management at global companies. We expect him to provide us with beneficial proposals and advice over the Company's whole management. We are planning to continuously designate him as independent officer since we have determined that there is no risk of conflict of interest between general shareholders.



Candidate Number	6
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Newly Appointed

Outside

Independent

## Yukiko Nakagawa

Date of Birth:

June 3, 1964

Number of Company shares held 0 shares

Year(s) in Office -

Attendance at Board of Directors meeting -

### Brief personal profile, position and responsibility at the Company

July	2014	Human Resource Manager, Mizkan Holdings Co., Ltd.
April	2016	Specially-appointed professor at Rikkyo University Graduate School of Business Administration
March	2017	Outside Director, Renesas Electronics Corporation
June	2017	Outside Director, EDION Corporation
June	2018	Outside Director (present), Nissin Foods Holdings, Co., Ltd.
February	2020	Outside Director (present), Astena Holdings Co., Ltd. (Former IWAKI & CO., LTD.)
June	2020	Outside Director (present), Toho Zinc Co., Ltd.

### Important Positions Concurrently Held

Outside Director, Nissin Foods Holdings, Co., Ltd.  
 Outside Director, Astena Holdings Co., Ltd.  
 Outside Director, Toho Zinc Co., Ltd.

### Reason selected as Outside Director Candidate and Summary of Role expected

Ms. Yukiko Nakagawa has long experience including teaching at domestic and overseas educational institutions as Doctor of Commerce, knowledge and insight as an expert of human resource development, organization development and development of global human resources. We expect her to provide us with beneficial advice and proposals from the viewpoints above for the management of our company. While she is a candidate with no experience of being involved in management, we have determined that she is able to properly execute her Outside Director's duty, based on the above reasons. We are planning to designate her as independent officer since we have determined that there is no risk of conflict of interest between general shareholders.

- Note
1. There is no specific conflict of interest between each of the director candidates and the Company.
  2. An outside director candidate, Ms. Yukiko Nakagawa's name on the family register is Yukiko Schreiber.
  3. Mr. Atsushi Mizushima, Mr. Shigeru Nishiyama, Mr. Makoto Naito and Ms. Yukiko Nakagawa are outside director candidates.
  4. Pursuant to the Paragraph 1 of Article 427 of the Companies Act, the Company has entered into agreements with Mr. Atsushi Mizushima, Mr. Shigeru Nishiyama and Mr. Makoto Naito to limit their liability stipulated in Paragraph 1 of Article 423 of the Companies Act. Under the agreements, their liability is limited to the Minimum Liability Amount stipulated in Paragraph 1 of Article 425 of the Companies Act. If the reappointment of each of these candidates is approved, the Company plans to continue the said liability limitation agreements with the candidates. In addition, the Company plans to enter into the said liability limitation agreement with Ms. Yukiko Nakagawa if her appointment is approved.

5. We have registered Mr. Atsushi Mizushima, Mr. Shigeru Nishiyama and Mr. Makoto Naito as independent directors pursuant to the rules of the Tokyo Stock Exchange. If their reappointments are approved, the Company intends to maintain their registrations as independent directors. In addition, the Company plans to designate Ms. Yukiko Nakagawa as independent director if her appointment is approved.
6. Pursuant to the Paragraph 1 of Article 430-3 of the Companies Act, the Company has entered into the agreement for Directors and Officers Liability Insurance with the insurance company. While Directors are included in the insureds of the said insurance agreement, such insureds do not bear the insurance premiums. The said insurance agreement covers the damages arising out of the insureds' responsibilities concerning their duties as Director or Officer and/or claims pursuing such responsibilities. The said insurance agreement is planned to be renewed with review on its content as necessary at the next update.

**Agenda: Item No.2****Appointment of Accounting Auditor**

Since the term of office for Deloitte Touche Tohmatsu LLC, our Accounting Auditor, will expire at the closing of this Annual General Meeting of Shareholders, it is proposed that PricewaterhouseCoopers Aarata LLC (“PwC”) selected by the Audit Committee be appointed as Accounting Auditor. With comprehensively considering independency, expertise, efficiency and other related factors, the Audit Committee designates PwC as a candidate for Accounting Auditor since it has determined that, in addition to having systems for conducting proper audits, PwC can contribute to the enhancement of our company’s governance by providing audits from new perspectives.

The candidate for Accounting Auditor is as follows.

Name	PricewaterhouseCoopers Aarata LLC
Location of principal place of business	Otemachi Park Building, 1-1-1 Otemachi, Chiyoda-ku, Tokyo, Japan
Firm History	<p>June 2006: Establishment of PricewaterhouseCoopers Aarata as a member firm in Japan of PricewaterhouseCoopers (PwC)</p> <p>July 2015: Changed our corporate name in Japanese from "Aarata Kansa Hojin" to "PwC Aarata Kansa Hojin". Renamed PwC Aarata institution.</p> <p>July 2016: Converted to a limited liability audit corporation. Changed our corporate name to "PwC Aarata Yugen Sekinin Kansa Hojin" (English name: PricewaterhouseCoopers Aarata LLC)</p>
Corporate Profile	<p>Capital: JPY1,000,000,000 (as of July 1, 2020)</p> <p>Partners: 168  CPAs: 904  Assistant CPAs: 587  USCPAs and other professionals: 1,292  Clerks: 138</p> <p>Total: 3,089 (as of July 30, 2021)</p> <p>Number of Companies involved in Auditing: 1,182 (as of July 30, 2020)</p>