

September 10, 2021

Company name: RAKSUL INC.
Representative: Yasukane Matsumoto
Representative Director, President and CEO
(TSE First Section Code No. 4384)
Contact: Yo Nagami
Director, CFO

Announcement of Proposals for the Annual General Meeting of Shareholders

RAKSUL INC. hereby announces that a resolution was passed at the Board of Directors meeting held today on the proposals for the 12th Annual General Meeting of Shareholders to be held on October 21, 2021. The details are as follows:

1. Proposal 1: Partial amendments to the Articles of Incorporation

(1) Reasons for the amendments

To build a governance system that supports adequate risk-taking and ensure diversity across the Board of Directors in order to achieve sustainable growth and enhance corporate value over the medium to long term.

(2) Details of the amendments

The details of the amendments are as follows:

(The underlines indicate texts to be changed.)

Current Articles of Incorporation	Proposed Amendments
Article 1-16 (Omitted)	Article 1-16 (Unchanged)
(Number of Directors) Article 17 The Company shall have not more than <u>eight (8)</u> Directors (excluding those who are Audit & Supervisory Committee members). 2 The Company shall have not more than four (4) Directors who are Audit & Supervisory Committee members.	(Number of Directors) Article 17 The Company shall have not more than <u>ten (10)</u> Directors (excluding those who are Audit & Supervisory Committee members). 2 (Unchanged)
Article 18-39 (Omitted)	Article 18-39 (Unchanged)

(3) Schedule

Date of the General Meeting of Shareholders to approve partial amendments to the Articles of Incorporation:

October 21, 2021 (scheduled)

Effective date of partial amendments to the Articles of Incorporation:

October 21, 2021 (scheduled)

2. Proposal 2: Election of nine (9) Directors (excluding Directors who are Audit & Supervisory Committee members)

(1) Candidates for Directors

Name	New position	Present position
Yasukane Matsumoto	Representative Director, President and CEO	Representative Director, President and CEO
Yo Nagami	Director, CFO	Director, CFO
Masaki Tabe	Director, CMO	Director, CMO
Kozo Fukushima	Director, COO	Director, COO
Yusuke Izumi	Director, CTO	Director, CTO

Sota Mizushima	Director, CPO	(New candidate)
Yoshihiko Miyauchi	Outside Director	Outside Director
Kenji Kobayashi	Outside Director	Outside Director
Yumiko Murakami	Outside Director	(New candidate)

(2) Name and profile of new candidates for Directors

Name (Date of birth)	Present post
Sota Mizushima (September 30, 1980)	RAKSUL INC. Executive Officer CPO RAKSUL VIETNAM COMPANY LIMITED CEO Digital Agency CPO
Yumiko Murakami (February 6, 1965)	MPower Partners Fund L.P. General Partner Daiwa Securities Group Inc. Outside Director

Ms. Yumiko Murakami satisfies the requirements of the Tokyo Stock Exchange for an independent officer. If her election is approved, we will submit notification to the Tokyo Stock Exchange concerning her appointment as an independent officer.

(3) Director to be retired

(To be retired at the conclusion of the 12th Annual General Meeting of Shareholders to be held on October 21, 2021)

Name	Present position
Genichi Tamatsuka	Outside Director

3. Proposal 3: Election of three (3) Directors who are Audit & Supervisory Committee members

(1) Candidates for Directors who are Audit & Supervisory Committee members

Name	New position	Present position
Naomi Mori	Outside Director, Audit & Supervisory Committee member	Outside Director, Audit & Supervisory Committee member
Masahiro Kotosaka	Outside Director, Audit & Supervisory Committee member	Outside Director, Audit & Supervisory Committee member
Junko Utsunomiya	Outside Director, Audit & Supervisory Committee member	Outside Director, Audit & Supervisory Committee member