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[Securities code: 7030]  
December 9, 2021

To Our Shareholders

TSUNEISHI Hiroyuki,  
Representative Director and President  
**SPRIX, Ltd.**  
Nagaoka Head Office  
2-2-1 Higashisakanoemachi, Nagaoka-shi, Niigata  
Tokyo Headquarters  
1-11-1 Nishi-Ikebukuro, Toshima-ku, Tokyo

## Notice of Convocation of the 25th Annual Shareholders Meeting

You are cordially invited to attend the 25th Annual Shareholders Meeting of SPRIX, Ltd. (hereinafter the “Company”). The meeting will be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights in writing. Please review the attached Reference Materials for Shareholders Meeting and send your voting form so that it arrives no later than 7:00 p.m. on Thursday, December 23, 2021 (Japan Standard Time).

### Details

- 1. Date and time:** Friday, December 24, 2021, at 10:00 a.m. (JST)  
(Reception opens at 9:30 a.m.)
- 2. Venue:** Hotel New Otani Nagaoka, 2-8-35, Dai-machi, Nagaoka-shi, Niigata  
Venue: 2F Hakuchou
- 3. Purpose of the meeting:**
  - Matters to be reported:*
    1. Business Report, Consolidated Financial Statements, and Audit Reports of the Accounting Auditor as well as the Audit and Supervisory Committee on Consolidated Financial Statements for the 25th fiscal year (from October 1, 2020 to September 30, 2021)
    2. Non-consolidated Financial Statements for the 25th fiscal year (from October 1, 2020 to September 30, 2021)
  - Matters to be resolved:* Election of three (3) Directors (excluding directors who are the Audit and Supervisory Committee Members)

- If you are attending the meeting in person, please submit the enclosed voting form at the reception of the meeting.
- Of the documents attached to the Notice of Convocation of the 25<sup>th</sup> Annual Shareholders Meeting, Notes to Consolidated Financial Statements and Notes to Non-consolidated Financial Statements are provided on the Company's website (<https://sprix.jp/en/>) in accordance with relevant laws and regulations and Article 14 of the Company's Articles of Incorporation; therefore, they are not included in this Notice of Convocation. Hence, the documents included in this Notice of Convocation is part of the financial statements audited by the Accounting Auditor as well as the Audit and Supervisory Committee.
- If any amendment to the Business report, Consolidated Financial Statements, Non-consolidated Financial Statements, and Reference Documents for the Notice of Convocation is made, the revised version will be provided on the Company's website.
- The Company may change the venue or opening time depending on the situation of the spread of the COVID-19 as well as the announcement from the government by the day of the meeting. We require the shareholders to check the information on our website in advance.
- Alcohol disinfectant for the shareholders will be available near the reception of the meeting venue. We ask all attendees to bring and wear a mask. We may also take other preventive measures. We appreciate your cooperation.
- The staff at the meeting will check their physical condition and wear a mask.

## **Reference Materials for Shareholders Meeting**

### **Proposal and Reference Information**

#### **Proposal: Election of three (3) Directors (excluding directors who are the Audit and Supervisory Committee Members)**

The terms of office of all three Directors (excluding directors who are the Audit Committee Members (the same applies hereinafter) will expire at the end of this Annual Shareholders Meeting. Accordingly, the Company proposes the election of three Directors.

The Audit and Supervisory Committee of the Company has concluded there are no particular findings about all the Directors nominated in this proposal.

The three Directors nominated are as follows:

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions outside the Company		Number of the Company's shares owned
1	TSUNEISHI Hiroyuki (April 23, 1971)	April 1994 March 2004 October 2004 December 2007 December 2018	Joined The Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.) Director of the Company Director/Contents Business Division of the Company Vice-president of the Company Representative Director and President of the Company (present)	1,293,750

**Reasons for nomination as candidate for director**

Mr. TSUNEISHI has served as the Representative Director and President of the Company since 2018. He has been playing an essential role in the Company management as Director since 2004. His abundant experience and great insight into the Company management have contributed significantly to the business expansion of the Company. Given his track record of the appropriate execution of operation as a Director of the Company, he is expected to make proper decision and enhance the effectiveness of the supervisory function in the board of directors; therefore, nominated as a Director.

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions outside the Company		Number of the Company's shares owned
2	HIRAISHI Akira (November 20, 1964)	April 1987	Joined The Nagaoka Daiichi Seminar, Inc.	724,550
		April 1992	Joined The Shinyo School, Ltd.	
		April 1995	Joined The NSG Academy, Ltd.	
		January 1997	Established the Company. Representative Director and President of the Company	
		December 2018	Director of the Company (present) In charge of Business Operation Department (present)	

**Reasons for nomination as candidate for director**

Mr. HIRAISHI established the Company in 1997, and until 2018, he had served as the Representative Director and President to achieve a significant sustainable growth by maximizing his abundant experience and an insight into the Company management. Given his track record of the appropriate execution of operation as the founder and the Director of the Company, he is expected to make proper decision and enhance the effectiveness of the supervisory function in the board of directors; therefore, nominated as a Director.

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions outside the Company		Number of the Company's shares owned
3	HIRAI Toshihide (December 9, 1974)	April 1998 February 2000 October 2003 December 2008 December 2015 December 2018	Joined AIM Service Co., Ltd. Joined the Company Manager, General Administration Department of the Company Director of the Company (present) In charge of Individual Tutoring Business Division of the Company In charge of Corporate Department of the Company (present)	1,300
<p><b>Reasons for nomination as candidate for Director</b>  Joining the company in 2000, Mr. HIRAI has served as a Director of the Company since 2008, to acquiring a detailed knowledge about the Company business through his career in both Business Operation Department and General Administration Department. Given his track record of the appropriate execution of operation as director of the Company, he is expected to make proper decision and enhance the effectiveness of the supervisory function in the board of directors; therefore, nominated as a Director.</p>				

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. The number of the Company's shares owned is as of September 30, 2021.
  3. The Company has taken out directors and officers liability insurance (D&O insurance), as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with all Directors as the insured. The Directors included as the insured in this policy shall receive compensation for their liability borne from performance of their duties or for their liability arising from claims in pursuit of that liability (excluding certain exemption clauses set out in the insurance policy). The insurance fee for the policy is borne by the Company and no substantial insurance fee is borne by the insured. When each candidate is appointed to the position of Director, each candidate is to remain the insured under this insurance policy. The Company plans to renew the insurance policy with the same terms and conditions at the time of renewal.