

To Our Shareholders:

Stock code: 3475

January 6, 2022

Sumitomo Fudosan Nishi-Shinjuku Building, 7-20-1,
Nishi-Shinjuku, Shinjuku-ku, Tokyo

Good Com Asset Co.,Ltd.

President and CEO Yoshikazu Nagashima

Notice of Convocation of the 16th Ordinary General Meeting of Shareholders

I would like to take this opportunity to thank you for your support of Good Com Asset Co.,Ltd. (“Good Com Asset” or the “Company”). We will hold the 16th Ordinary General Meeting of Shareholders as follows.

Due to the COVID-19 pandemic, shareholders are asked not to attend the shareholders meeting and to submit your votes in writing before the meeting.

Please review the Reference Documents for the General Meeting of Shareholders that follows this notice, vote on the proposals by using the enclosed Voting Form, and return it by no later than Wednesday, January 26, 2022, 6:00 p.m.

Details

1. Date and Time	Thursday, January 27, 2022 at 10 a.m. (Registration begins at 9 a.m.)
2. Place	Sumitomo Fudosan Shinjuku Grand Tower 5F, 8-17-1, Nishi-shinjuku, Shinjuku-ku, Tokyo BELLESALLE Shinjuku Grand Conference Center
3. Meeting Agenda	Matters to be reported: 1. The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the 16th Fiscal Year (November 1, 2020 - October 31, 2021) 2. The results of audits conducted by the Accounting Auditor and the Board of Auditors of the Consolidated Financial Statements for the 16th Fiscal Year (November 1, 2020 - October 31, 2021) Proposals to be resolved: Proposal No. 1: Appropriation of Retained Earnings Proposal No. 2: Partial Amendments to the Articles of Incorporation Proposal No. 3: Election of Six Directors Proposal No. 4: Election of One Auditor Proposal No. 5: Election of One Substitute Auditor Proposal No. 6: Compensation for Granting Restricted Stock to the Directors (Excluding Outside Directors)
4. Disclosure of Information Using the Internet	In accordance with laws and regulations and Article 15 of the Good Com Asset Articles of Incorporation, the following items that are required to be provided with this shareholders meeting notice are posted on the Good Com Asset website (https://www.goodcomasset.co.jp/investors/irnews.html): information concerning share acquisition rights, etc., the system to ensure the suitability of business operations and the operational status of this system, consolidated statement of changes in equity, notes to the consolidated financial statements, non-consolidated statement of changes in equity and notes to the non-consolidated financial statements. As a result, this information is not included in this notice. Consequently, this notice includes only part of the documents that were audited by Good Com Asset’s auditors and the accounting auditor in order to prepare the audit report.

Shareholders who attend the meeting will not receive any gifts from Good Com Asset. Thank you for your understanding. If any amendment is made to the Reference Documents for the General Meeting of Shareholders, the Business Report and the Consolidated and/or the Non-Consolidated Financial Statements, the amended information will be disclosed on the Good Com Asset website (<https://www.goodcomasset.co.jp/investors/irnews.html>).

Reference Documents for the General Meeting of Shareholders

Proposal No. 1

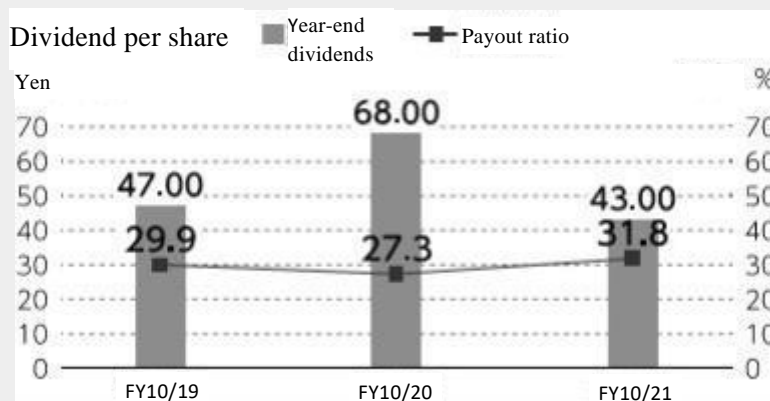
Appropriation of Retained Earnings

Good Com Asset determines the dividend based on results of operations and financial soundness as well as the need to retain earnings for strengthening business operations and making expenditures for growth in the future. The basic policy is to pay a dividend every fiscal year with a payout ratio of 30% as the guideline.

In accordance with this policy, Good Com Asset asks shareholders to approve a year-end dividend of 43 yen per share, which is based on a comprehensive assessment of our financial position.

Matters concerning year-end dividends

Type of dividend: Cash
Dividend payment and total amount: A dividend of **43 yen** per share of common stock
Total amount of dividends will be **616,395,282 yen**
Effective date of distribution of retained earnings: January 28, 2022



Note: The Company conducted a 2-for-1 common stock split effective on November 1, 2020. The dividend per share for FY10/19 and FY10/20 are the actual amount before the stock split.

Partial Amendments to the Articles of Incorporation

1. Reasons for proposal

More items are to be added to Article 2 concerning the purposes of business activities in order to prepare for the future diversification and growth of the business operations of the Good Com Asset Group.

2. Proposed amendments

The proposed amendments are as follows.

Underlined parts are amended.

Current Articles of Incorporation	Proposed amendments
<p>(Purpose)</p> <p>Article 2 The purposes of the Company are to engage in the following business activities.</p> <p>(1) Real estate transactions, exchanges and leasing, brokerage services for these activities, and real estate ownership, management and use</p> <p>(2) to (8) (Omitted)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(9) to (10) (Omitted)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(11) to (14) (Omitted)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(15) to (17) (Omitted)</p>	<p>(Purpose)</p> <p>Article 2 The purposes of the Company are to engage in the following business activities.</p> <p>(1) Real estate transactions, exchanges and leasing, brokerage services for these activities, and real estate ownership, management and use</p> <p>(2) to (8) (Remain unchanged)</p> <p>(9) <u>Asset management of investment funds, mutual fund operations and planner for the establishment of investment funds in accordance with laws concerning mutual funds and investment funds</u></p> <p>(10) <u>Investment operations for securitized real estate instruments, bonds, securities and other financial assets</u></p> <p>(11) to (12) (Remain unchanged)</p> <p>(13) <u>Investment advisory and agency operations in accordance with the Financial Instruments and Exchange Act</u></p> <p>(14) <u>Monetary loans, loan guarantees and other financial services</u></p> <p>(15) to (18) (Remain unchanged)</p> <p>(19) <u>Provision of solution services that use artificial intelligence</u></p> <p>(20) <u>Research and development activities concerning artificial intelligence</u></p> <p>(21) <u>Data analysis business</u></p> <p>(22) to (24) (Remain unchanged)</p>

Election of Six Directors

The terms of office of all five (5) directors will expire at the conclusion of this General Meeting of Shareholders.

The election of six (6) directors, including three (3) outside directors, is proposed for the purpose of strengthening management.

The candidates for directors are as follows:

No.	Name	Age	Gender	Current positions and responsibilities at Good Com Asset	Attribute	Attendance at the Board of Directors meetings
1	Yoshikazu Nagashima	52	Male	President and CEO	Reelection	22/22 times (100.0%)
2	Maoki Higashi	35	Male	Managing Director General Manager of Administration Division and Manager of General Affair and Personnel Division	Reelection	22/22 times (100.0%)
3	Shutaro Morimoto	45	Male	Managing Director General Manager of Real Estate Division and Manager of Development Division	Reelection	22/22 times (100.0%)
4	Shoji Matsuyama	48	Male	Outside director	Reelection Outside Independent	22/22 times (100.0%)
5	Kaoru Oda	49	Female	Outside auditor	New appointment Outside Independent	22/22 times (100.0%)
6	Mikiharu Noma	47	Male	-	New appointment Outside Independent	-

Reelection	Candidate for reelection	New appointment	Candidate for new appointment	Outside	Candidate for outside director	Independent	Candidate who meets the Company's standards for independence
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Note: The ages of these candidates are as of this General Meeting of Shareholders.

No.

1

Yoshikazu Nagashima

Date of Birth: December 5, 1969

No. of shares held: 3,925,300 shares
 Term of office as director: 13 years and 6 months
 Attendance at the Board of Directors meetings: 22/22 times



Reelection

Past experience and positions and responsibilities

August 1993	Joined Toshin World Co., Ltd. (currently Toshin Partners., Co., Ltd.)	July 2008	President and CEO of Good Com Asset (to present)
July 2004	Director, Manager of Sales Department of Toshin World Co., Ltd.	March 2015	Representative and CEO of Taiwan Good Com., Ltd. (to present)
December 2004	Joined Approach Co., Ltd. as Manager of Sales Department	May 2017	Representative and CEO of Shanghai Good Com Business Consulting Co., Ltd. (to present)
November 2005	Joined Good Com Asset as Manager of Sales Division	February 2020	President and CEO of Capital Support Consulting Co., Ltd. (to present)
May 2006	President and CEO of Goodcom Co. Ltd. (to present)	September 2020	Director of Room Bank Insure Co., Ltd. (to present)

Significant concurrent positions

President and CEO of Goodcom Co. Ltd.; Representative and CEO of Shanghai Good Com Business Consulting Co., Ltd.; Director of Room Bank Insure Co., Ltd.; President and CEO of Capital Support Consulting Co., Ltd.; Representative and CEO of Taiwan Good Com., Ltd.

Reasons for nomination as a candidate for director

As the president and CEO of Good Com Asset for many years, Mr. Nagashima has extensive experience and accomplishments in the Company's business fields and is believed to have the skills to properly conduct business operations and oversee the performance of the directors. As a result, he is a candidate for reelection as a director.

No.

2

Maoki Higashi

Date of Birth: July 23, 1986

No. of shares held: 600 shares
 Term of office as director: 8 years
 Attendance at the Board of Directors meetings: 22/22 times



Reelection

Past experience and positions and responsibilities

March 2005	Joined Approach Co., Ltd.	January 2017	Director, General Manager of Administration Division and Manager of General Affair and Personnel Division of Good Com Asset
March 2006	Joined Good Com Asset	May 2017	Director of Shanghai Good Com Business Consulting Co., Ltd. (to present)
January 2013	Executive Officer, General Affairs and Personnel Education Group Leader, Administration Division of Good Com Asset	February 2020	Director of Capital Support Consulting Co., Ltd. (to present)
January 2014	Director of Goodcom Co. Ltd. (to present)	September 2020	Director of Room Bank Insure Co., Ltd. (to present)
January 2014	Director, Executive Officer, Manager of General Affairs and Personnel Education Division of Good Com Asset	January 2021	Managing Director, General Manager of Administration Division and Manager of General Affair and Personnel Division of Good Com Asset (to present)
March 2015	Director of Taiwan Good Com., Ltd. (to present)		
September 2015	Director, Executive Officer, General Manager of Administration Division and Manager of General Affair and Personnel Division of Good Com Asset		

Significant concurrent positions

Director of Goodcom Co. Ltd.; Director of Shanghai Good Com Business Consulting Co., Ltd.; Director of Room Bank Insure Co., Ltd.; Director of Capital Support Consulting Co., Ltd.; Director of Taiwan Good Com., Ltd.

Reasons for nomination as a candidate for director

After assignments at Good Com Asset in the sales and administration divisions, Mr. Higashi was elected a director in 2015 as the executive for administration. Due to his extensive experience and knowledge in this field, he is a candidate for reelection as a director.

No.

3

Shutaro Morimoto

Date of Birth: December 2, 1976

No. of shares held: 26,800 shares
 Term of office as director: 7 years and 3 months
 Attendance at the Board of Directors meetings: 22/22 times



Reelection

Past experience and positions and responsibilities

April 1999	Joined Nihon Housing Co., Ltd.	May 2018	Director, General Manager of Real Estate Division and Manager of Development Division of Good Com Asset
December 2005	Joined Mebius Brain Co., Ltd.		
February 2010	Joined Tokyo City-Development Co., Ltd.		
September 2011	Joined Good Com Asset	August 2019	Director of Shanghai Good Com Business Consulting Co., Ltd. (to present)
March 2013	Executive Officer, Manager of Real Estate Division of Good Com Asset	September 2019	Director of Taiwan Good Com., Ltd. (to present)
October 2014	Director, Executive Officer, Manager of Real Estate Division of Good Com Asset	September 2020	Director of Room Bank Insure Co., Ltd.
January 2017	Director, Manager of Real Estate Division of Good Com Asset	January 2021	Managing Director, General Manager of Real Estate Division and Manager of Development Division of Good Com Asset (to present)

Significant concurrent positions

Director of Taiwan Good Com., Ltd.; Director of Shanghai Good Com Business Consulting Co., Ltd.

Reasons for nomination as a candidate for director

After assignments at Good Com Asset in the real estate division, Mr. Morimoto was elected a director in 2014 as the executive for real estate business. Due to his extensive experience and knowledge in this field, he is a candidate for reelection as a director.

No.

4

Shoji Matsuyama

Date of Birth: May 4, 1973

No. of shares held: 75,400 shares
 Term of office as outside director: 4 years
 Attendance at the Board of Directors meetings: 22/22 times



Reelection

Outside

Independent

Past experience and positions and responsibilities

October 1997	Joined Asahi Audit Corporation (currently KPMG AZSA LLC)	October 2009	Outside Auditor of Good Com Asset
April 2001	Registered as a certified public accountant	January 2016	Outside Director of G Three Holdings CORPORATION (member of the Audit and Supervisory Committee) (to present)
July 2006	Established Matsuyama Certified Public Accounting Office as Representative (to present)	January 2018	Outside Director of Good Com Asset (to present)
August 2007	Established Asunaro & Co. as Representative (to present)	June 2018	Outside Director of FRACTALE Corporation (member of the Audit and Supervisory Committee) (to present)
June 2008	Outside Auditor of Plat'Home Co.,Ltd. (to present)	June 2020	Outside Director of TENMA CORPORATION (to present)
June 2009	Outside Auditor of Seven Seas Holdings Co., Ltd. (currently FRACTALE Corporation)		

Significant concurrent positions

Representative of Matsuyama Certified Public Accounting Office, Representative of Asunaro & Co.

Reasons for nomination as a candidate for outside director and expected roles

Although Mr. Matsuyama has no experience in corporate management other than as an outside director, Good Com Asset believes that he can use his extensive knowledge of Good Com Asset business operations due to his many years of experience as an auditor at the Company. In addition to his knowledge and experience in the field of accounting and finance as a certified public accountant, Mr. Matsuyama has experience as a director of other companies. He is expected to use this knowledge and experience for the oversight of the management of Good Com Asset and is therefore a candidate for reelection as an outside director.

No.

5

Kaoru Oda

Date of Birth: May 13, 1972

No. of shares held: - shares
 Term of office as outside director: - years
 Attendance at the Board of
 Directors meetings: 22/22 times



Past experience and positions and responsibilities

October 2001	Joined Asahi Audit Corporation (currently KPMG AZSA LLC)	October 2015	Outside Auditor of LMG, Inc. (currently Lovable Marketing Group, Inc.) (to present)
April 2005	Registered as a certified public accountant	July 2018	Corporate Outside Auditor of Kaizen Platform, Inc. (to present)
March 2012	Corporate Outside Auditor of AltPlus Inc.	January 2019	Outside Auditor of Good Com Asset (to present)

New appointment

Outside

Independent

Significant concurrent positions

Corporate Outside Auditor of Kaizen Platform, Inc.

Reasons for nomination as a candidate for outside director and expected roles

Although Ms. Oda has no experience in corporate management other than as an outside director, she has experience as a Good Com Asset auditor and professional knowledge and considerable experience concerning audits as a certified public accountant. She is expected to use this professional knowledge and experience for improving the oversight of the management of Good Com Asset and is therefore a candidate for election as an outside director.

No.

6

Mikiharu Noma

Date of Birth: November 6, 1974

No. of shares held: - shares
 Term of office as outside director: - years
 Attendance at the Board of
 Directors meetings: - times



Past experience and positions and responsibilities

April 2002	Lecturer of Faculty of Commerce, Yokohama City University	April 2018	Associate Professor of Graduate School of Business Administration, Hitotsubashi University
October 2003	Associate Professor of Faculty of Commerce, Yokohama City University	April 2019	Professor of Graduate School of Business Administration, Hitotsubashi University (to present)
October 2004	Assistant Professor of Graduate School of International Corporate Strategy, Hitotsubashi University	June 2019	Outside Auditor of Nice Holdings, Inc. (currently Nice Corporation) (to present)
April 2007	Associate Professor of Graduate School of International Corporate Strategy, Hitotsubashi University	June 2021	Outside Director of NIHON CHOUZAI Co., Ltd. (to present)
June 2016	Outside Director of BANDAI NAMCO Holdings Inc. (to present)		

New appointment

Outside

Independent

Significant concurrent positions

Professor, Graduate School of Business Administration, Hitotsubashi University

Reasons for nomination as a candidate for outside director and expected roles

Although Mr. Noma has no experience in corporate management other than as an outside director, he has experience involving research and teaching at the graduate school level in the fields of finance, accounting, and the assessment and management of corporate value. He is the head of the Corporate Reporting Laboratory of the Ministry of Economy, Trade and Industry and has expertise in the fields of investor engagement and ESG management. Mr. Noma is expected to use this academic knowledge and experience for strengthening the oversight of management and increasing corporate value and is therefore a candidate for election as an outside director.

- Notes:
1. There is no material conflict of interest between the Company and any of these director candidates.
 2. Mr. Matsuyama, Ms. Oda and Mr. Noma are candidates to be outside directors and meet the Company's standards for independence. Ms. Oda is currently an outside auditor of the Company and she plans to resign as an outside auditor at the end of this shareholders meeting.
 3. Mr. Matsuyama is currently an outside director of the Company who will finish his fourth year as an outside director at the end of this shareholders meeting.
 4. Ms. Oda is currently an outside auditor of the Company who will finish her third year as an outside auditor at the end of this shareholders meeting.
 5. The Company has entered into an agreement with Mr. Matsuyama in accordance with Paragraph 1, Article 427 of the Companies Act to limit liabilities for damages to the Company as stated in Paragraph 1, Article 423 of this act. The contractual limit on liabilities will be the amount specified by laws and regulations. If Mr. Matsuyama is reelected, the Company plans to extend the agreement. There is an agreement with Ms. Oda as an outside auditor to limit liabilities for damages to the Company. If Ms. Oda is elected a director, the Company plans to have a similar contractual agreement with Ms. Oda as an outside director. In addition, if Mr. Noma is elected a director, the Company also plans to have a similar contractual agreement with Mr. Noma as an outside director.
 6. Pursuant to Paragraph 1, Article 430-3 of the Companies Act, the Company has purchased insurance policies concerning the liability of directors and auditors. The policies cover damages due to demands concerning the obligation to fulfill responsibilities involving the performance of the duties of directors and auditors insured by these policies. However, damages resulting from an action taken with the awareness that the action violates a law or regulation are exempt from this coverage. Director candidates who are elected by shareholders will be covered by this liability insurance. The Company pays the entire cost of these policies and plans to renew these policies under the same terms.
 7. The Company has designated Mr. Matsuyama as an independent officer in accordance with Tokyo Stock Exchange provisions and notified the Tokyo Stock Exchange of this designation. If he is reelected, the Company plans to designate him an independent officer and submit notification of this status.
 8. The Company has designated outside auditor Ms. Oda as an independent officer in accordance with Tokyo Stock Exchange provisions and notified the Tokyo Stock Exchange of this designation. If she is elected, the Company plans to designate her an independent officer and submit notification of this status.
 9. Mr. Noma meets the independence requirements of the Tokyo Stock Exchange. If he is elected, the Company plans to designate him an independent officer and submit notification of this status.

Election of One Auditor

Ms. Kaoru Oda will resign at the end of this General Meeting of Shareholders. Accordingly, the election of one (1) auditors is proposed.

This proposal has received the consent of the Board of Auditors.

The candidates for auditor is as follows:

Naomi Sugawara

Date of Birth: September 9, 1978

Age: 43

Gender: Female

No. of shares held: - shares

Term of office as outside auditor: - years

Attendance at the Board of

Directors meetings: - times

Attendance at the Board of

Auditors meetings: - times



Past experience and positions

December 2010	Registered as an attorney at law	April 2017	Visiting researcher of Research Center of Therapeutic Jurisprudence, Seijo University (to present)
December 2010	Joined Iwamoto and Sato Law Office		
May 2012	Joined Nara Law Office		
July 2015	Established Miminashiyama Law Office	March 2018	Joined Tamanomori Law Office (to present)

Significant concurrent positions

Attorney of Tamanomori Law Office

New
appointment

Outside

Independent

Reasons for nomination as a candidate for outside auditor

Ms. Sugawara has considerable professional knowledge and expertise as an attorney. She is a candidate for election as an outside auditor in order to use this knowledge and experience for increasing the transparency of management and strengthening the framework for auditing activities. Although Ms. Sugawara has no experience in corporate management, Good Com Asset believes that the qualifications outlined in the preceding paragraph make her suitable for performing the duties of an outside auditor.

- Notes:
1. There is no material conflict of interest between Ms. Sugawara and the Company.
 2. Ms. Sugawara is a candidate to be an outside auditor and meet the Company's standards for independence.
 3. If Ms. Sugawara becomes an auditor, the Company will enter into an agreement with her in accordance with Paragraph 1, Article 427 of the Companies Act to limit liabilities for damages to the Company as stated in Paragraph 1, Article 423 of this act. The contractual limit on liabilities will be the amount specified by laws and regulations.
 4. Pursuant to Paragraph 1, Article 430-3 of the Companies Act, the Company has purchased insurance policies concerning the liability of directors and auditors. The policies cover damages due to demands concerning the obligation to fulfill responsibilities involving the performance of the duties of directors and auditors insured by these policies. However, damages resulting from an action taken with the awareness that the action violates a law or regulation are exempt from this coverage. The auditor candidate who is elected by shareholders will be covered by this liability insurance. The Company pays the entire cost of these policies and plans to renew these policies under the same terms.
 5. Ms. Sugawara meets the independence requirements of the Tokyo Stock Exchange. If she is elected, the Company plans to designate her an independent officer and submit notification of this status.

Election of One Substitute Auditor

To prepare for a contingency in which the number of auditors falls below the statutory requirement, we propose the election of one (1) substitute auditor in advance.

This proposal has received the consent of the Board of Auditors.

The candidate for substitute auditor is as follows:

Masatoshi Yasuda

Date of Birth: June 19, 1967 No. of shares held: - shares
 Age: 54
 Gender: Male



Past experience and positions

April 1990	Joined The Fuji Bank, Ltd. (currently Mizuho Bank, Ltd.)	March 2017	Outside Director of G-FACTORY CO.,LTD.
November 2004	Representative Director of Kyowa Yasuda Co., Ltd. (currently YASUDA MANAGEMENT) (to present)	December 2018	President and CEO of TORANOMON ASSET MANAGEMENT CO.,LTD. (to present)
October 2011	Outside Auditor of G-FACTORY CO.,LTD.	March 2020	Outside Director of G-FACTORY CO.,LTD. (member of the Audit and Supervisory Committee) (to present)
September 2012	Representative Partner of Yasuda AM Partners GK (to present)		

New appointment

Outside

Independent

Significant concurrent positions

Representative Director of YASUDA MANAGEMENT; Representative Partner of Yasuda AM Partners GK; President and CEO of TORANOMON ASSET MANAGEMENT CO.,LTD.

Reasons for nomination as a candidate for substitute outside auditor

Mr. Yasuda has many years of experience in corporate management and experience working at financial institutions. Due to his knowledge concerning finance and accounting, Good Com Asset believes that he is qualified as an auditor to oversee management and perform auditing duties. As a result, he has been selected as a substitute outside auditor candidate.

- Notes: 1. Mr. Yasuda is the representative director of YASUDA MANAGEMENT and the Company has a contract with this company to receive business support services.
2. Mr. Yasuda is a candidate to be a substitute outside auditor and meets the Company's standards for independence.
3. Mr. Yasuda meets the independence requirements of the Tokyo Stock Exchange. If he is elected, the Company plans to designate him an independent auditor and submit notification of this status.
4. If Mr. Yasuda becomes an auditor, the Company will enter into an agreement with him in accordance with Paragraph 1, Article 427 of the Companies Act to limit liabilities for damages to the Company as stated in Paragraph 1, Article 423 of the same Act. The contractual limit on liabilities will be the amount specified by laws and regulations.
5. Pursuant to Paragraph 1, Article 430-3 of the Companies Act, the Company has purchased insurance policies concerning the liability of directors and auditors. The policies cover damages due to demands concerning the obligation to fulfill responsibilities involving the performance of the duties of directors and auditors insured by these policies. However, damages resulting from an action taken with the awareness that the action violates a law or regulation are exempt from this coverage. If Mr. Yasuda is elected an auditor, he will be covered by this liability insurance.

Reference

Independence criteria for independence of outside directors and auditors

Good Com Asset designates an outside director or auditor or a candidate for either of these positions as independent if, following an examination performed within reasonable limits, none of the following items is applicable.

1. Employment at the Good Com Asset Group

Currently employed or employed within the past 10 years as a manger (note 1) at Good Com Asset or a subsidiary or affiliated company

2. Involvement with a company where a Good Com Asset manager is a director or auditor

Currently a manager at a company where a manager of Good Com Asset is a director or auditor

3. Significant business relationship

An individual who has a significant business relationship (note 2) with the Good Com Asset Group or is a manager of activities involving a significant business relationship or who was associated with a cross-shareholding company of the Good Com Asset Group.

4. Major shareholder

An individual who effectively owns 10% or more of total voting rights of Good Com Asset or a manager of an entity that owns 10% or more of total voting rights

5. Accounting auditor

An individual who is employed at the auditing company that audits the Good Com Asset financial statements

6. Professional services

An individual or member of an organization that receives significant payments or other compensation (note 3) from the Good Com Asset Group, other than compensation as a director or auditor, for services or consulting as an attorney, certified public accountant, tax accountant, judicial scrivener, patent attorney, consultant or other role

7. Recipient of donations

An individual who receives significant donations (note 4) from the Good Com Asset Group or is a member of an organization that receives these donations

8. Related party in the past

An individual to whom any of items 2 through 7 have applied during the past three years

9. Close relatives

An individual within two generations of a family member to whom any of items 1 through 8 apply

Notes: 1. A manager is a director, executive or employee who conducts business operations.

2. A significant business relationship is a relationship with an individual or company where the Good Com Asset Group accounted for at least 5% of consolidated sales in the most recent fiscal year.

3. Significant payments or other compensation by the Good Com Asset Group is a total of 10 million yen or more or an amount equal to at least 5% of the consolidated sales of the organization receiving the payments or other compensation in the most recent fiscal year.

4. A significant donation is a total of 10 million yen or more or an amount equal to at least 5% of the consolidated sales of the organization receiving the donation in the most recent fiscal year.

Skill matrix for directors and auditors

If shareholders approve Proposals 3 and 4 at this General Meeting of Shareholders, the skill matrix concerning the professional skills and experience of the directors and auditors will be as follows.

Name	Category	Independence Outside	Gender	Professional skills and experience						
				Corporate management	Real estate	Finance/ accounting	Legal affairs	Human resource/ labor	Finance	Sustainability
Yoshikazu Nagashima	Director		Male	●	●					
Maoki Higashi	Director		Male	●	●			●		
Shutaro Morimoto	Director		Male	●	●					
Shoji Matsuyama	Outside Director	●	Male			●				
Kaoru Oda	Outside Director	●	Female			●				
Mikiharu Noma	Outside Director	●	Male	●		●			●	●
Hironori Mukae	Outside Auditor	●	Male		●				●	
Soichiro Akimoto	Outside Auditor	●	Male			●				
Naomi Sugawara	Outside Auditor	●	Female				●			

Granting Restricted Stock to the Directors (Excluding Outside Directors)

At the 7th Ordinary General Meeting of Shareholders held on January 31, 2013, approval was received for the amount of remuneration, etc. for the directors of the Company to be 200 million yen or less per year (not including employee salaries for directors who serve concurrently as employees). Directors who are eligible to receive restricted stock (all directors other than outside directors) are to receive restricted stock as compensation that is separate from the amount approved by shareholders. The purpose is to give the directors a greater incentive to achieve the sustained growth of corporate value and to align the interests of the directors with those of shareholders. Consequently, the Company asks shareholders to approve this proposal.

The compensation to be paid by granting restricted stock to the eligible directors based on this proposal, which is in the form of monetary compensation claims, is 60 million yen or less per year. The amount will be appropriated based on the purposes of granting restricted stock and the number of shares of restricted stock to be granted will be determined by the Board of Directors.

If Proposal 3 is approved as proposed, there will be six directors, including three outside directors, resulting in three directors eligible to receive restricted stock.

Furthermore, based on a resolution approved by the Board of Directors of the Company, the eligible directors will make in-kind contributions of all monetary compensation claims provided under this Proposal and will, in return, receive newly issued or existing common shares of the Company. The total number of new or existing common shares of the Company to be distributed through this process will be no more than 50,000 shares per year. The amount per share paid by eligible directors is the closing price of Good Com Asset stock on the Tokyo Stock Exchange on the business day prior to the day of the corresponding Board of Directors resolution (if there was no trading of Good Com Asset stock on that day, the nearest prior day). The Company and the eligible directors will sign restricted stock allocation contracts concerning the distribution of new or existing shares and the payment of monetary claims as in-kind contributions. These contracts will include the following terms.

(1) Transfer restriction period

Eligible directors are prohibited from transferring, submitting as collateral or disposing in any other way Good Com Asset shares received through an allocation based on the contract for a period of 40 years beginning on the day these shares were received (the transfer restriction period).

(2) Resignation or retirement of a director

When an eligible director resigns or retires as a director, the Company will acquire with no compensation the restricted stock held by that individual except when an eligible director leaves the Board of Directors for a reason recognized as legitimate by the Board of Directors, such as the end of the term of office, death or some other reason.

(3) Cancellation of the transfer restrictions

Irrespective of the provisions of the preceding item (1), the Company will end the stock transfer restrictions upon the completion of the transfer restriction period if, during this period, the eligible director was continuously a director of the Company or in some other position at the Company prescribed by the Board of Directors. However, if an eligible director leaves the Board of Directors due to the end of a term of office, death or some other reason recognized as legitimate by the Board of Directors as stated in the preceding item (2), the Board of Directors may make a reasonable adjustment as needed regarding the cancellation of the stock transfer restrictions with regard to the number of shares and the timing of the cancellation. Furthermore, when these restrictions are canceled, immediately afterward, the Company will acquire at no cost all of that individual's remaining shares of restricted stock for which the stock transfer restrictions were not canceled.

(4) Measures in the event of a reorganization or similar action

Irrespective of the provisions in the preceding item (1), in the event that, during the transfer restriction period, a resolution is approved at the Company's General Meeting of Shareholders (or Board of Directors meeting if the approval of shareholders is not required) for a merger in which the Company is dissolved, an exchange of stock in which the Company becomes a wholly owned subsidiary, or a transfer of stock or some other reorganization, the Board of Directors can approve a resolution to cancel the stock transfer restrictions prior to the date of the reorganization becomes effective. This cancelation applies to a reasonable number of the shares of restricted stock as determined based on the period beginning on the first day of the transfer restriction period and ending on the day the reorganization was approved.

Furthermore, in the event of this cancelation, the Company will acquire at no cost all of the restricted stock for which the transfer restrictions were not canceled immediately after the cancelation of the stock transfer restrictions.

(5) Other matters determined by the Board of Directors

The method for declarations of intentions and notifications in the restricted stock allocation contract, the method for revising this contract, and any other matters determined by the Board of Directors are included in the restricted stock allocation contract.

(Reference)

If Proposal 6 is approved with no changes, the Company plans to allocate restricted stock to directors of subsidiaries in the same manner as for the allocation of restricted stock to eligible directors of the Company.