

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

(Securities Code: 3928)

March 11, 2022

To our shareholders:

Hitoshi Uehara,  
President and CEO  
**Mynet Inc.**  
A-PLACE Aoyama  
11-3 Kita Aoyama 2-chome, Minato-ku, Tokyo

## Notice of the 16th Annual General Meeting of Shareholders

We would like to inform you that the 16th Annual General Meeting of Shareholders of Mynet Inc. (the “Company”) will be held as set forth below.

If you are unable to attend the meeting, you can exercise your voting rights in writing or via the Internet, etc. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 7:00 p.m. on Monday, March 28, 2022 as per the guide below.

- 1. Date and Time:** Tuesday, March 29, 2022, at 11:00 a.m. (JST)  
**2. Venue:** Banquet, 9th Floor of Nippon Seinenkan Hotel  
4-1 Kasumigaoka-machi, Shinjuku-ku, Tokyo

### 3. Purpose of the Meeting

#### Matters to be reported

1. Report on the contents of the Business Report and the Consolidated Financial Statements and on the results of the audits of the Consolidated Financial Statements by the Financial Auditor and the Audit and Supervisory Committee for the 16th Fiscal Year (from January 1, 2021 to December 31, 2021)
2. Report on the contents of the Non-consolidated Financial Statements for the 16th Fiscal Year (from January 1, 2021 to December 31, 2021)

#### Matters to be resolved

- Proposal No. 1:** Dividends of Surplus  
**Proposal No. 2:** Acquisition of Own Shares  
**Proposal No. 3:** Amendment to the Articles of Incorporation  
**Proposal No. 4:** Election of Four Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)  
**Proposal No. 5:** Election of Two Directors Who Are Audit and Supervisory Committee Members

### 4. Guide to Exercising Your Voting Rights

(1) Voting in writing

Please indicate on the enclosed voting form your approval or disapproval and return the completed form to reach us no later than 7:00 p.m. on Monday, March 28, 2022.

(2) Voting via the Internet, etc.

If you would like to exercise your voting rights via the Internet, etc., please review the “Guide to Voting via the Internet, Etc.” below and exercise your voting rights by 7:00 p.m. on Monday, March 28, 2022.

When attending the meeting in person, please hand in the enclosed voting form at the reception desk.

Of the documents that should be attached to this Notice, the following documents are posted on the Company's website on the Internet (<https://mynet.co.jp/>), according to laws and regulations and Article 17 of the Articles of Incorporation of the Company, and therefore are not included in the documents attached to this Notice: "Consolidated Statement of Changes in Equity," "Notes to Consolidated Financial Statements," "Non-consolidated Statement of Changes in Equity," and "Notes to Non-consolidated Financial Statements." The documents attached to this Notice are hence part of the documents audited by the Audit and Supervisory Committee and the Financial Auditor for the preparation of their Audit Report.

Any revisions to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-consolidated Financial Statements and the Consolidated Financial Statements will be posted on the Company's website (<https://mynet.co.jp/>).

There are concerns about the spread of the novel coronavirus disease (COVID-19). When attending the General Meeting of Shareholders in person, we ask that you check the status of infections and your health condition on the date of the General Meeting of Shareholders, take measures to prevent infection, such as wearing a mask, and enter the venue. We also ask for your cooperation in abiding by any infection-prevention measures we may take at the venue of the General Meeting of Shareholders.

In addition, please understand that in the event of an unforeseeable situation, such as the spread of COVID-19 infections, the Company may be forced to make changes to the proceedings of the meeting.

## Guide to Voting via the Internet, Etc.

If you exercise your voting rights via the Internet, etc., please read carefully and understand the following terms before voting.

### 1. About the voting website

The voting rights can be exercised via the Internet, etc. using only the voting website designated by the Company below.

Voting website: <https://www.web54.net>

### 2. How to exercise your voting rights

#### (1) Voting by computer (PC)

Please access the above link, enter the “voting code” and “password” which are stated on your enclosed voting form, and follow instructions on screen to enter your approval or disapproval.

#### (2) Voting by smartphone

You can exercise your voting rights from the voting website for smartphones, which does not require the entry of the “voting code” and “password,” by scanning the “QR Code for logging in to the voting website for smartphones.”

Note that changing your vote once you have exercised your voting rights requires re-scanning the QR Code and entering the “voting code” and “password” stated on your voting form.

### 3. Handling of voting rights

(1) The deadline for voting is 7:00 p.m. on Monday, March 28, 2022. An early exercise of your voting rights would be very much appreciated.

(2) If you exercise your voting rights redundantly via the Internet, etc. and in writing, the voting rights exercised via the Internet, etc. shall be treated as valid. If you exercise your voting rights more than once via the Internet, etc. or redundantly via a PC or smartphone, the Company will regard the content of the last exercise as valid.

(3) All fees payable to Internet service providers and telecommunication carriers (such as connection fees) in accessing the voting website are to be borne by the shareholders.

(4) Depending on the Internet usage environment on your PC or smartphone, you may not be able to access the voting website.

### 4. Handling of password and voting code

(1) The password is important information to identify the individual casting a vote as the actual shareholder. Please keep the password secure as you would your personal seal and PIN number.

(2) If you incorrectly enter the password a certain number of times, the password will become invalid. To issue a new password, please follow the instructions provided on the screen.

(3) The voting code provided on the enclosed voting form is valid only for this meeting.

### 5. Contact information for inquiries about the operation of your PC, etc.

(1) If you have any technical inquiries regarding the operation of your PC, etc. for voting on this site, please contact the following:

Dedicated phone line for Stock Transfer Agency Web Support, Sumitomo Mitsui Trust Bank, Limited  
[Tel] 0120-652-031 (Business hours: 9:00 a.m. – 9:00 p.m. (JST))

(2) If you have any other inquiries, please contact the following:

#### i. Shareholders with accounts at securities companies

For a shareholder who has an account at a securities company, please contact the securities company that handles your transactions.

#### ii. Shareholders without accounts at securities companies (shareholders with special accounts)

Stock Transfer Agency Business Planning Department, Sumitomo Mitsui Trust Bank, Limited  
[Tel] 0120-782-031 (Business hours: 9:00 a.m. – 5:00 p.m. (JST) except for Saturdays, Sundays and holidays)

6. Electronic voting platform for institutional investors

Institutional investors may also use the Electronic Voting Platform operated by ICJ, Inc. as an alternative electromagnetic method for exercising voting rights at the General Meeting of Shareholders of the Company.

## Reference Documents for the General Meeting of Shareholders

### Proposals and Reference Information

#### Proposal No. 1: Dividends of Surplus

The Company considers the return of profits to shareholders to be an important management priority. Along with pursuing higher corporate value by making prior investments that are required for future growth, including investment in new business development, research and development, and M&As, the Company sets a dividend policy to maintain dividend on equity (DOE) at about 3% each period to provide shareholder returns. The Company then takes into consideration our management environment, consolidated earnings and cash flows to determine any additional dividend distribution.

The Company has given consideration to matters including the business performance of the fiscal year and future business development, and it proposes to pay year-end dividends as follows:

1. Type of dividend property  
To be paid in cash.
2. Allotment of dividend property and their aggregate amount  
The Company proposes to pay a dividend of ¥6 per common share of the Company.  
In this event, the total dividends will be ¥52,051,680.
3. Effective date of dividends of surplus  
The effective date of dividends shall be March 30, 2022.

**Proposal No. 2:** Acquisition of Own Shares

The Company requests for approval to entrust the acquisition of own shares and other important matters to the Company's Board of Directors as follows, pursuant to the provisions of Article 156 of the Companies Act, in order to increase capital efficiency and return profits to shareholders.

1. Class of shares to be acquired  
Common shares of the Company
2. Number of shares to be acquired  
Up to 200,000. The number represents 2.3% of the issued shares of the Company (excluding own shares).
3. Total acquisition cost  
Up to ¥100,000,000
4. Period of acquisition  
From April 1, 2022 to June 30, 2022

**Proposal No. 3:** Amendment to the Articles of Incorporation

1. Reasons for the Amendment

As the Company engages in the sports DX business, which includes the new fantasy sports and club DX businesses, on a company-wide basis, the Company plans to add related initiatives to the Purpose of Business of the Articles of Incorporation of the Company.

In accordance with the introduction of the system to distribute referential documents of shareholders meetings electronically in line with a change in the Companies Act, the Company plans to abolish unnecessary provisions, add provisions to take measures for providing information in electronic format and allow for partial omissions of description upon the delivery of the documents for reference documents for the general meeting of shareholders, and add a supplementary provision to specify the date on which the amendment is enforced.

The amendment also corrects some typographical errors and omissions.

2. Details of the Proposed Amendment

The proposed amendment is as follows:

(The underlined part represents the proposed amendment.)

Current Articles of Incorporation	Proposed amendment
Chapter I General Provisions	Chapter I General Provisions
Article 1 (Omitted)	Article 1 (Unchanged)
Article 2 (Purpose) The purpose of the Company is to engage in the following businesses: 1-7 (Omitted) 8 <u>Planning and producing of various events</u> 9-11(Omitted)	Article 2 (Purpose) The purpose of the Company is to engage in the following businesses: 1-7 (Unchanged) 8 <u>Planning, producing, and conducting sports, entertainment, theatrical performance, movie, music and other events, and selling tickets thereof</u> 9-11(Unchanged)
Article 3 - Article 5 (Omitted)	Article 3 - Article 5 (Unchanged)
Chapter II Shares	Chapter II Shares
Article 6 - Article 11 (Omitted)	Article 6 - Article 11 (Unchanged)
Chapter III General Meeting of Shareholders	Chapter III General Meeting of Shareholders
Article 12 - Article 15 (Omitted)	Article 12 - Article 15 (Unchanged)
Article 16 (Minutes of General Meeting of Shareholders) The summary of proceedings of a general meeting of shareholders as well as the results thereof, and other matters specified in <u>ministerial ordinances</u> shall be stated or recorded in minutes thereof.	Article 16 (Minutes of General Meeting of Shareholders) The summary of proceedings of a general meeting of shareholders as well as the results thereof, and other matters specified in <u>laws and regulations</u> shall be stated or recorded in minutes thereof.
Article 17 ( <u>Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.</u> ) <u>When the Company convenes a general meeting of shareholders, if it discloses information that is to be stated or presented in the reference documents for the general meeting of shareholders, business report, financial statements and consolidated financial statements through the internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders.</u>	(Deleted)

Current Articles of Incorporation	Proposed amendment
<p>(Newly established)</p> <p>Chapter IV Directors and Board of Directors Article 18 - Article 30 (Omitted)</p> <p>Chapter V Audit and Supervisory Committee Article 31 - Article 33 (Omitted)</p> <p>Chapter VI Financial Auditor Article 34 - Article 36 (Omitted)</p> <p>Chapter VII Calculation Article 37 - Article 40 (Omitted)</p> <p>(Supplementary Provisions) (Transitional Measure Concerning the Exemption from Liability of Audit &amp; Supervisory Board Members)</p> <p>Regarding contracts for limitation of liability entered into with Audit &amp; Supervisory Board Members relating to actions of Audit &amp; Supervisory Board Members (including persons who were previously Audit &amp; Supervisory Board Members of the Company) conducted before the resolution of amendment to the Articles of Incorporation of the Company at the 10th Annual General Meeting of Shareholders come into force, the provisions in Article 34 thereof then in force shall remain applicable.</p>	<p><u>Article 17 (Measures for Providing Information in Electronic Format, Etc.)</u></p> <p><u>1) When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.</u></p> <p><u>2) Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p> <p>Chapter IV Directors and Board of Directors Article 18 - Article 30 (Unchanged)</p> <p>Chapter V Audit and Supervisory Committee Article 31 - Article 33 (Unchanged)</p> <p>Chapter VI Financial Auditor Article 34 - Article 36 (Unchanged)</p> <p>Chapter VII Calculation Article 37 - Article 40 (Unchanged)</p> <p>(Supplementary Provisions) <u>Article 1</u> (Transitional Measure Concerning the Exemption from Liability of Audit &amp; Supervisory Board Members) (Unchanged)</p>
<p>(Newly established)</p>	<p><u>Article 2 (Transitional Measures Regarding Provision of Informational Materials for General Meeting of Shareholders in Electronic Format)</u></p> <p><u>1) The deletion of Article 17 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the Articles of Incorporation prior to amendment and the new establishment of the proposed revision of Article 17 (Measures for Providing Information in Electronic Format, Etc.) of the Articles of Incorporation after amendment shall be effective from September 1, 2022, which is the date of enforcement of the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (hereinafter referred to as the “Date of Enforcement”).</u></p>



Current Articles of Incorporation	Proposed amendment
	<p>2) <u>Notwithstanding the provision of the preceding paragraph, Article 17 of the Articles of Incorporation prior to amendment shall remain effective regarding any general meeting of shareholders held on a date within six months from the Date of Enforcement.</u></p> <p>3) <u>These Supplementary Provisions shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p>

Note: Some underlining does not coincide with the Japanese version because of translation adjustments.

**Proposal No. 4:** Election of Four Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all five currently serving Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this meeting. Therefore, the Company proposes the election of four Directors (excluding Directors who are Audit and Supervisory Committee Members).

It has been confirmed that the Audit and Supervisory Committee has no particular comment with regard to this proposal.

Candidates for the position of Director (excluding a Director who is an Audit and Supervisory Committee Member) are as follows:

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Hitoshi Uehara (November 15, 1974)	<p>Apr. 1998      Joined Nippon Telegraph and Telephone Corporation</p> <p>Nov. 2001      Transferred to NTT Broadband Initiative Inc.</p> <p>Apr. 2004      Transferred to NTT Resonant Incorporated</p> <p>June 2006      Founding President and CEO of the Company (current position)</p> <p>May 2016      President and CEO of Mynet Games Inc.</p> <p>Apr. 2020      Outside Auditor of Ryukyu Football Club Co., Ltd. (current position)</p> <p>Nov. 2020      President and CEO of Mynet Ryukyu Inc. (current position)</p> <p>Sept. 2021      Outside Director of RYUKYU ASTEEDA Sports Club Co., Ltd. (current position)</p> <p>Sept. 2021      Representative Director and Chairman of SHIGA LAKESTARS Inc. (current position)</p>	1,769,202
2	Minoru Iwaki (September 26, 1979)	<p>July 2006      Joined SEGA Corporation (currently SEGA Games Co., Ltd.)</p> <p>Dec. 2012      Director of SPG labo Inc. Outside Director of f4samurai, Inc.</p> <p>Sept. 2014      Outside Director of the Company</p> <p>Apr. 2015      SEGA Networks Inc. Board of Director (President/CEO)</p> <p>Apr. 2016      Director of SEGA Games Co., Ltd.</p> <p>Aug. 2016      President and CEO of Xseed Digital Inc.</p> <p>Apr. 2017      Director and CSO of SEGA Games Co., Ltd.</p> <p>Mar. 2019      Director of the Company</p> <p>Apr. 2019      Chief Strategy Officer (CSO) of Mirrativ, Inc.</p> <p>Mar. 2021      Managing Director of the Company (current position)</p>	20,000

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	Hiroshi Matsumoto (May 12, 1989)	<p>Apr. 2014      Joined the Company</p> <p>Mar. 2016      After assuming the position of Manager, served as Producer of game services</p> <p>July 2018      AI Studio Manager</p> <p>July 2019      General Manager of PARADE Strategy Division</p> <p>Oct. 2019      General Manager of Game Service Strategy Division</p> <p>Mar. 2020      Director and General Manager of Game Service Division (current position)</p>	21,979
4	Yuki Ota (November 25, 1985)	<p>Aug. 2008      Silver medalist in men's fencing foil individual at the Beijing Olympic Games</p> <p>Aug. 2012      Silver medalist in men's fencing foil team at the London Olympic Games</p> <p>July 2015      Gold medalist in men's fencing foil individual at the World Championships in Fencing</p> <p>Nov. 2016      President &amp; Representative Director of WIN3 Co., Ltd. (current position)</p> <p>Aug. 2017      Chairman of Japanese Fencing Federation</p> <p>Aug. 2018      Special Advisor to Japan esports Union (current position)</p> <p>Dec. 2018      Vice-President of International Fencing Federation (current position)</p> <p>Mar. 2021      Director of the Company (current position)</p> <p>Aug. 2021      Member of the Athletes' Commission of International Olympic Committee (current position)</p>	–

- Notes:
1. The number of the Company's shares owned by each candidate is as of January 31, 2022.
  2. There is no special interest between any of the candidates and the Company.
  3. Hitoshi Uehara, Minoru Iwaki, Hiroshi Matsumoto and Yuki Ota currently serve as Directors of the Company, and their positions and responsibilities in the Company and significant concurrent positions outside the Company are as described in "4. Matters Concerning Officers of the Company (1) Names, etc. of Directors" (page 18) of the Business Report (in Japanese only).
  4. Yuki Ota is a candidate for outside Director.
  5. Yuki Ota has extensive knowledge and abundant experience in organizational operation and social activities on top of his achievements as an athlete, and the Company believes that he will be able to provide beneficial advice and recommendations on overall management of the Company. Therefore, the Company has determined that he is qualified as an outside Director and nominated him as a candidate for outside Director. Furthermore, if he is elected, he is expected to contribute to decision making for the sports business domain of the Company from a professional standpoint. He is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure will have been one year.
  6. The Company and Yuki Ota have entered into a limited liability agreement prescribed under Article 423, paragraph (1) of the Companies Act pursuant to the provision of Article 427, paragraph (1) of the said Act. If his re-election is approved, the Company plans to renew the aforementioned agreement with him. The maximum amount of liability for damages under this agreement is provided for under laws and regulations.
  7. The Company has designated and registered Yuki Ota as an independent officer with the Tokyo Stock Exchange, and if his re-election is approved, the Company plans to designate and register him as an independent officer again.
  8. The Company has entered into a directors and officers liability insurance (D&O Insurance) contract as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The D&O Insurance contract insures Directors of the Company and its subsidiaries, and covers legal damages and related litigation expenses to be borne by the insureds in cases where they receive claims from a shareholder or a third party, etc.

**Proposal No. 5:** Election of Two Directors Who Are Audit and Supervisory Committee Members

The term of office of Director Kazuhito Nakayama and Director Takaaki Houda who are Audit and Supervisory Committee Members will expire at the conclusion of this meeting. Therefore, the Company proposes the election of two Directors who are Audit and Supervisory Committee Members.

The Company has received prior consent of the Audit and Supervisory Committee with respect to this proposal.

The candidates for the position of Director who is an Audit and Supervisory Committee Member are as follows:

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Kazuhito Nakayama (November 24, 1974)	<p>Apr. 1998      Joined Nippon Telegraph and Telephone Corporation</p> <p>Dec. 2009      Registered as an attorney at law</p> <p>Apr. 2012      Established Toranomom Idea Law Office (present Law Office Ateam), Partner (current position)</p> <p>Mar. 2014      Audit &amp; Supervisory Board Member of the Company</p> <p>Mar. 2016      Director and Audit and Supervisory Committee Member (current position)</p> <p>Mar. 2016      Audit &amp; Supervisory Board Member of Viibar Inc. (current position)</p> <p>June 2021      Outside Auditor of Tribal Media House, Inc. (current position)</p>	-
2	Takaaki Houda (November 16, 1974)	<p>Apr. 1998      Joined Lehman Brothers Japan Inc.</p> <p>June 2002      Joined UBS Securities Japan Co., Ltd.</p> <p>Jan. 2005      Joined Netage Capital Partners Co., Ltd.</p> <p>July 2006      Director of the Company</p> <p>Apr. 2010      Assistant Professor at Graduate School of Otaru University of Commerce</p> <p>Apr. 2014      Assistant Professor at Showa Women's University</p> <p>Sept. 2015      Assistant Professor at Graduate School of Business Administration, Kobe University</p> <p>Mar. 2016      Director and Audit and Supervisory Committee Member of the Company (current position)</p> <p>Apr. 2021      Professor at Graduate School of Business Administration, Kobe University (current position)</p>	40,000

- Notes:
1. The number of the Company's shares owned by each candidate is as of January 31, 2022.
  2. There is no special interest between any of the candidates and the Company.
  3. Kazuhito Nakayama and Takaaki Houda currently serve as Director (and Audit and Supervisory Committee Member) of the Company, and their positions and responsibilities in the Company and significant concurrent positions outside the Company are as described in "4. Matters Concerning Officers of the Company (1) Names, etc. of Directors" (page 18) of the Business Report (in Japanese only).
  4. Kazuhito Nakayama and Takaaki Houda are candidates for outside Director.
  5. Kazuhito Nakayama has a sophisticated character nurtured as a lawyer and extensive professional legal knowledge of corporate legal affairs and other matters. Therefore, the Company has determined that he is qualified as an outside Director and nominated him as a candidate for outside Director in expectation of his advice and supervision based on deep insight. Furthermore, if he is elected, he is expected to contribute to cases pertaining to compliance from a professional standpoint. He is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure will have been six years. In the past, he has served as an officer who is not a person to execute business (Audit & Supervisory Board Member) of the Company.
  6. Takaaki Houda is a professor at Graduate School of Kobe University and has deep insight into venture finance, corporate finance, M&As and other fields. Therefore, the Company has determined that he is qualified as an outside Director and nominated him as a candidate for outside Director in expectation of his advice and supervision based on deep insight.

Furthermore, if he is elected, he is expected to contribute to cases pertaining to finance and investments from a professional standpoint. He is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure will have been fifteen years and nine months.

7. The Company and both Kazuhito Nakayama and Takaaki Houda have entered into a limited liability agreement prescribed under Article 423, paragraph (1) of the Companies Act pursuant to the provision of Article 427, paragraph (1) of the said Act. If their re-election is approved, the Company plans to renew the aforementioned agreement with them. The maximum amount of liability for damages under this agreement is provided for under laws and regulations.
8. The Company has designated and registered Kazuhito Nakayama and Takaaki Houda as independent officers with the Tokyo Stock Exchange, and if their re-election is approved, the Company plans to designate and register them as independent officers again.
9. The Company has entered into a directors and officers liability insurance (D&O Insurance) contract as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The D&O Insurance contract insures Directors of the Company and its subsidiaries, and covers legal damages and related litigation expenses to be borne by the insureds in cases where they receive claims from a shareholder or a third party, etc.