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Securities code: 3835  
June 8, 2022

**To Shareholders with Voting Rights:**

Takao Iwata  
President  
eBASE Co., Ltd.  
5-4-9 Toyosaki, Kita-ku, Osaka  
City, Osaka, Japan

**NOTICE OF  
THE 21st ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the 21st Annual General Meeting of Shareholders of eBASE Co., Ltd. (the “Company”) will be held as described below.

From the perspective of preventing the spread of COVID-19, please review the Reference Documents for the General Meeting of Shareholders below, and consider exercising your voting rights in advance in writing or via electromagnetic means (via the Internet, etc.), in place of attending the meeting in person.

If you are planning to exercise your voting rights in advance, please exercise your voting rights by 6:30 p.m. on Friday, June 24, 2022, Japan time.

If you are planning to attend the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk on the day.

- 1. Date and Time:** Monday, June 27, 2022 at 1:00 p.m. Japan time  
(Reception begins at 12:30 p.m.)
- 2. Place:** Hoshi Hall, 2F, Hotel New Hankyu Osaka,  
1-1-35 Shibata, Kita-ku, Osaka City, Osaka, Japan  
(Please refer to the “Map of the General Meeting of Shareholders Venue” at  
the end of the document.)
- 3. Meeting Agenda:**  
**Matters to be reported:**
  1. Business Report and Consolidated Financial Statements for the Company’s 21st Fiscal Year (April 1, 2021 - March 31, 2022) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company’s 21st Fiscal Year (April 1, 2021 - March 31, 2022)  
**Proposals to be resolved:**
  - Proposal 1:** Appropriation of Surplus
  - Proposal 2:** Partial Amendments to the Articles of Incorporation
  - Proposal 3:** Election of Five (5) Directors (excluding Directors who are Audit and Supervisory Committee Members)

- .....
1. Due to the impact of the COVID-19 pandemic, the venue of the General Meeting of Shareholders may not be available. In the event of a change in venue, the change will be posted on the Company's website. Shareholders who are planning to attend the General Meeting of Shareholders are requested to check the Company's website (<https://www.ebase.co.jp/>) in advance, on the day before the General Meeting of Shareholders.
  2. Regarding the matters to be stated in the Reference Documents for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements, and Consolidated Financial Statements, if any revisions are necessary, the revised matters will be posted on the Company's website (<https://www.ebase.co.jp/>).

[Request to shareholders attending the meeting]

For all shareholders planning to attend the General Meeting of Shareholders, on the day of the General Meeting, please check the status of the spread of COVID-19 and your physical condition, and take infection prevention measures, such as wearing a mask, before proceeding to the venue. In addition to officers and management staff wearing masks at the venue of the General Meeting of Shareholders, we ask for your understanding that necessary measures may be taken to prevent the spread of infection (refusal of admission of shareholders with symptoms such as a fever or a cough, shortening of the duration of the General Meeting of Shareholders, etc.).

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

The Company shall conduct the appropriation of surplus as follows.

#### Matters regarding the year-end dividend

Regarding the year-end dividend for the 21st fiscal year, the Company's policy is to consider the continuous payment of stable dividends, medium- to long-term business development, as well as the balance of dividends against internal reserves, and to select the higher of the following two options: an amount calculated based on a 30% dividend payout ratio on the basis of profit attributable to owners of parent, and the latest dividend forecast. Accordingly, the payment of dividends shall be conducted as follows.

1. Type of dividend property  
Cash
2. Matters regarding allocation of dividend property to shareholders and the total amount thereof  
¥5.80 per share of the Company's common stock  
Total amount: ¥267,143,581
3. Effective date of dividends of surplus  
June 28, 2022

## **Proposal 2: Partial Amendments to the Articles of Incorporation**

### 1. Reasons for the proposal

- (i) In order to implement a flexible capital policy and dividend policy, Article 33 of the proposed amendments (Decision-making Body for Dividends of Surplus, Etc.) will be established in accordance with the provisions of Article 459, Paragraph 1 of the Companies Act, so that payments of dividends of surplus, etc. can also be conducted by resolution of the Board of Directors. Furthermore, Article 34 of the current Articles of Incorporation (Record Date of Dividends of Surplus) shall be amended. Moreover, Article 9 of the current Articles of Incorporation (Purchase of Treasury Stock), which overlaps with a portion of Article 33 of the proposed amendments, will be deleted. Articles based on Article 460, Paragraph 1 of the Companies Act will not be stipulated, and this amendment does not exclude resolutions at the General Meeting of Shareholders concerning dividends of surplus, etc.
- (ii) The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will come into effect on September 1, 2022. Accordingly, the Company’s Articles of Incorporation will be amended as follows in order to prepare for the introduction of an electronic provision system for materials of the General Meeting of Shareholders.
  - (a) The proposed Article 14, Paragraph 1 provides that information contained in the Reference Documents for the General Meeting of Shareholders, etc. shall be provided electronically.
  - (b) The purpose of the proposed Article 14, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy that will be sent to shareholders who have requested it.
  - (c) The provisions related to the Internet disclosure and deemed provision of Reference Documents for the General Meeting of Shareholders, etc. (Article 15 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
  - (d) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.
- (iii) Among the amendments to the Articles of Incorporation in this proposal, the amendments to the Articles of Incorporation related to the decision-making body for dividends of surplus, etc. stated in (i) above shall take effect at the conclusion of this General Meeting, while the amendments to the Articles of Incorporation accompanying the introduction of the electronic provision system for materials of the General Meeting of Shareholders stated in (ii) above shall take effect in accordance with the provisions of the supplementary provisions concerning the effective date, etc.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Purchase of Treasury Stock)</u>  <u>Article 9</u> In accordance with the provisions of <u>Article 165, Paragraph 2 of the Companies Act, the Company may purchase its treasury stock by resolution of the Board of Directors.</u></p>	<p>(Deleted)</p>
<p>Articles <u>10-14</u> (Omitted)</p>	<p>Articles <u>9-13</u> (Unchanged)</p>
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p>	
<p><u>Article 15</u> The Company may, when convening a General Meeting of Shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the Reference Documents for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements, and Consolidated Financial Statements, by disclosing such information through the Internet in accordance with the provisions stipulated in the Ordinance of the Ministry of Justice.</p>	<p>(Deleted)</p>
<p>(Newly established)</p>	<p><u>(Measures for Electronic Provision, Etc.)</u></p>
	<p><u>Article 14</u> The Company shall, when convening a General Meeting of Shareholders, provide information contained in the Reference Documents for the General Meeting of Shareholders, etc. electronically.</p> <p><u>2.</u> Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</p>
<p>Articles <u>16-33</u> (Omitted)</p>	<p>Articles <u>15-32</u> (Unchanged)</p>

Current Articles of Incorporation	Proposed Amendments
<p>(Newly established)</p> <p>(Record Date of Dividends of Surplus) Article 34 (Omitted) 2. <u>The Company may pay interim dividends by resolution of the Board of Directors, with September 30 of each year as the record date.</u></p> <p>(Supplementary provisions) (Transitional Measures regarding Exemption of Audit &amp; Supervisory Board Members from Liability) (Omitted)</p> <p>(Newly established)</p>	<p><u>(Decision-making Body for Dividends of Surplus, Etc.)</u> <u>Article 33 The Company may prescribe the matters stipulated in each item of Article 459, Paragraph 1 of the Companies Act, such as dividends of surplus, by resolution of the Board of Directors, unless otherwise provided for by laws and regulations.</u></p> <p>(Record Date of Dividends of Surplus) Article 34 (Unchanged) 2. <u>The record date of interim dividends of the Company is September 30 of each year.</u></p> <p>(Supplementary provisions) (Transitional Measures regarding Exemption of Audit &amp; Supervisory Board Members from Liability) <u>Article 1 (Unchanged)</u></p> <p><u>(Transitional Measures regarding Measures for Electronic Provision, Etc.)</u> <u>Article 2 The deletion of Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the pre-amendment Articles of Incorporation and the establishment of Article 14 (Measures for Electronic Provision, Etc.) of the post-amendment Articles of Incorporation shall come into effect on the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019), which is September 1, 2022 (the “Enforcement Date”).</u></p>

Current Articles of Incorporation	Proposed Amendments
	<p data-bbox="914 219 1409 622">2. <u>Notwithstanding the provisions of the preceding paragraph, Article 15 of the pre-amendment Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) shall remain in force with respect to a General Meeting of Shareholders held on a date within six months from the Enforcement Date.</u></p> <p data-bbox="914 651 1394 943">3. <u>These supplementary provisions shall be deleted after a lapse of six months from the Enforcement Date or a lapse of three months from the date of the General Meeting of Shareholders set forth in the preceding paragraph, whichever is later.</u></p>

**Proposal 3:** Election of Five (5) Directors (excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of all five (5) Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this General Meeting. Accordingly, the Company proposes the election of five (5) Directors. After deliberating on the proposal, the Audit and Supervisory Committee has expressed the opinion that this proposal is appropriate.

The candidates for Director are as follows:

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Koji Tsunekane (March 20, 1957)	October 2001      Founded the Company President	16,799,550
		November 2010    Representative Director and President of eBASE- PLUS Co., Ltd.	
April 2020        Director (current position)			
June 2020        Chairman of the Company (current position)			
	[Reasons for the nomination] As the founder of the Group, he has guided the entire Group thus far with his strong leadership skills. Based on this track record, the Company has deemed that he is a qualified candidate who can realize the sustainable improvement of corporate value, through supervising the Group's management, and focusing on the permeation of and education on the Company's corporate and management philosophies. Therefore, the Company has nominated him as a candidate for Director again.		
2	Takao Iwata (June 23, 1967)	November 2003    Joined the Company	1,067,983
		June 2004        Director	
April 2007        Director and Executive Officer			
April 2013        Director and Executive Officer			
June 2020        President (current position)			
	[Reasons for the nomination] He has thus far mainly been in charge of the food industry, and has promoted growth in the Company by cultivating new customers. Based on this track record, the Company has deemed that he is a qualified candidate who can expand the Company's business scope and realize the sustainable improvement of corporate value, through continuing to conduct business execution and management supervision in the Company, and continuing to promote the B2B model and B2B2C model as a leader. Therefore, the Company has nominated him as a candidate for Director again.		



No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Katsuyasu Kubota (October 28, 1962)	June 2005      Joined the Company	777,200
		September 2005      Director	
April 2007      Director, Executive Officer and CFO (current position)			
November 2010      Director of eBASE-PLUS Co., Ltd.			
April 2020      Representative Director and President of eBASE- PLUS Co., Ltd. (current position)			
[Reasons for the nomination] As the CFO and person responsible for the administrative departments of the Company, he has thus far been in charge of the accounting, human resources, general affairs, and legal departments, and has contributed to the lawful and appropriate operation of the Company. Based on this track record, the Company has deemed that he is a qualified candidate who can realize the sustainable improvement of corporate value. Therefore, the Company has nominated him as a candidate for Director again.			
4	Takashi Nishiyama (July 3, 1966)	October 2001      Director of the Company	1,323,100
		April 2007      Director and Executive Officer	
April 2013      Director and Executive Officer Manager of Osaka Solutions Business Unit (current position)			
June 2018      Audit & Supervisory Board Member of eBASE- PLUS Co., Ltd. (current position)			
[Reasons for the nomination] On top of expanding sales in the western Japan region centering on Osaka, he has thus far promoted the popularization of the “Ebisu” product packages in the housing industry and the home appliance industry, and has promoted “e-Sumai Navi” as the de facto in the housing industry. Based on the above, the Company has deemed that he is a qualified candidate who can realize the sustainable improvement of corporate value. Therefore, the Company has nominated him as a candidate for Director again.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
	Masahiko Ueno (January 28, 1969)	April 2007      Joined the Company October 2008    Executive Officer June 2018       Director and Executive Officer Manager of Tokyo Solutions Business Unit (current position)	48,140
5	<p>[Reasons for the nomination]</p> <p>On top of expanding sales in the eastern Japan region centering on Tokyo, he has thus far promoted the expansion of sales to major customers and worked to make the Company's products the de facto products. Based on the above, the Company has deemed that he is a qualified candidate who can realize the sustainable improvement of corporate value, through promoting further expansion of the Company's business scope in the Kanto region going forward. Therefore, the Company has nominated him as a candidate for Director again.</p>		

- Notes:
1. There are no special interests between each of the candidates for Director and the Company.
  2. Koji Tsunekane, Takao Iwata, Katsuyasu Kubota, Takashi Nishiyama, and Masahiko Ueno are currently Directors of the Company. The Company has entered into a directors and officers (D&O) liability insurance contract with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act, where each of the above Directors is an insured person. If a claim for damages is made due to an act (including omissions) conducted by an insured person based on their position as an officer of the Company, etc., the said insurance contract will cover the damages and litigation costs, etc. incurred by the insured person. The Company will bear all insurance premiums of insured persons in full. If the reappointment of each candidate is approved, each candidate will continue to be included as an insured person of the said insurance contract. The Company plans to renew the said insurance contract with the same contents during the Directors' term of office.