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Securities code: 6096  
June 7, 2022

**To Shareholders with Voting Rights:**

Gaku Nakamura  
Co-Founder and CEO  
RareJob, Inc.  
6-27-8 Jingumae, Shibuya-ku,  
Tokyo, Japan

**NOTICE OF  
THE 15th 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 15th Annual General Meeting of Shareholders of RareJob, Inc. (the “Company”) will be held as described below.

With respect to this General Meeting of Shareholders, to prevent the spread of COVID-19, you are kindly asked to exercise your voting rights in advance in writing or via the Internet, etc. and refrain from attending the meeting when possible.

Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by following the instructions as stated below, no later than the close of our business hour (5:00 p.m.) on Tuesday, June 21, 2022, Japan time.

- 1. Date and Time:** Wednesday, June 22, 2022 at 10:00 a.m. Japan time  
(Reception desk will open at 9:30 a.m. Japan time.)
- 2. Place:** Conference room of the Company’s headquarters  
2F Kyocera Harajuku Building, 6-27-8 Jingumae, Shibuya-ku, Tokyo, Japan
- 3. Meeting Agenda for the General Meeting of Shareholders:**  
**Matters to be reported:**
  1. The Business Report and Consolidated Financial Statements for the Company’s 15th 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 15th 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 Two (2) Directors (excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal 4:** Election of Three (3) Directors Who Are Audit and Supervisory Committee Members

- .....
- ◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.

Should the Reference Documents for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements require revisions, the revised versions will be posted at the Company's website (<https://www.rarejob.co.jp>) on the Internet.

Of the documents to be provided with this Notice of the Annual General Meeting of Shareholders, the "Matters concerning stock acquisition rights, etc." and the "Outline of the structures to ensure the appropriateness of business operations and the operational status of such structures" of the Business Report, the "Consolidated Statements of Changes in Net Assets" and the "Notes to the Consolidated Financial Statements" of the Consolidated Financial Statements, and the "Statements of Changes in Net Assets" and the "Notes to the Non-consolidated Financial Statements" of the Non-consolidated Financial Statements are posted at the Company's website (<https://www.rarejob.co.jp>) on the Internet in accordance with laws and regulations as well as Article 15 of the Company's Articles of Incorporation, and therefore are not included in the attached documents to this Notice of the Annual General Meeting of Shareholders. Accordingly, the attached documents to this Notice of the Annual General Meeting of Shareholders are a part of the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements, which were audited by the Audit and Supervisory Committee and the Accounting Auditor in preparing the Audit Report and the Accounting Audit Report, respectively.

- ◎ Souvenirs to attending shareholders will not be prepared. We appreciate your understanding.
- ◎ If you attend the General Meeting of Shareholders, please check the status of the COVID-19 epidemic as well as your physical conditions at the time of the meeting, and take measures to prevent the infection including wearing a mask. At the venue of the meeting, we may take measures to prevent the infection. We appreciate your understanding.
- ◎ A part of the proceedings of the General Meeting of Shareholders on the day of the meeting will be presented at the Company's website at a later date.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

The Company recognizes that returning profits to shareholders is one of its important managerial measures. Taking into comprehensive consideration retaining sufficient internal reserve necessary for the investment in future growth and establishing the financial base, as well as returning profits to shareholders, the Company has a basic policy of making dividend of surplus to realize a stable and continuous dividend increase with the target of consolidated dividend payout ratio of approximately 20% in the medium to long term.

With regard to the year-end dividends for the fiscal year ended March 31, 2022, based on the above policy and considering its consolidated financial position, the Company proposes the dividends of ¥11 per share as follows.

#### Matters related to year-end dividends

- (1) Type of dividend assets  
Cash
- (2) Items relating to the allocation of dividend assets and its total amount  
¥11 per share of common stock of the Company  
Total amount of dividends: ¥ 102,343,736
- (3) Effective date of payment of dividends from surplus  
June 23, 2022

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

1. Reasons for the proposal

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 be enforced on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for general meetings of shareholders, the Articles of Incorporation of the Company shall be amended as follows.

- (1) The proposed Article 15, Paragraph 1 provides that information contained in the reference documents for the general meeting of shareholders, etc. shall be provided electronically.
- (2) The purpose of the proposed Article 15, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (3) The provisions related to the Internet disclosure and deemed provision of the 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.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

2. Details of amendments to the Articles of Incorporation

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p>Chapter 3 General Meeting of Shareholders  <u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u>            Article 15 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 provided in the Ordinance of the Ministry of Justice.</p>	<p>Chapter 3 General Meeting of Shareholders            (Deleted)</p>



**Proposal 3:** Election of Two (2) Directors (excluding Directors Who Are Audit and Supervisory Committee Members)

Upon the close of this General Meeting of Shareholders, the terms of office of all three (3) Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire. Accordingly, the election of two (2) Directors (excluding Directors who are Audit and Supervisory Committee Members) is proposed.

This proposal has been reviewed by the Nomination and Remuneration Advisory Committee, a voluntarily-established advisory body to the Board of Directors, and deliberated on by the Audit and Supervisory Committee. Both Committees have expressed the opinion that all the candidates for the positions of Director are qualified for the position.

The candidates for the positions of Director (excluding Directors who are Audit and Supervisory Committee Members) are as follows:

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Gaku Nakamura (September 11, 1980)	April 2005      Joined NTT DoCoMo, Inc. (currently NTT DOCOMO, INC.) February 2008      Co-Founder and Representative Director, the Company June 2015      Co-Founder and CEO (present position)	1,992,524
2	Seishi Yasunaga (July 20, 1978)	April 2000      Joined SYS Inc. November 2003      Joined HIKARI TSUSHIN, INC. April 2006      Founded Infinity Solution Inc. Representative Director May 2008      Joined Global Hotline, Inc. August 2009      Founded Axel Japan, Inc. Representative Director May 2010      Joined Kakaku.com, Inc. April 2014      Seconded to 4travel, Inc. Representative Director January 2017      Joined the Company Operating Officer, Office Head of Business Planning Office June 2018      Director, the Company (present position)	5,100

- Notes:
1. No special interests exist between the Company and the above candidates for the positions of Director.
  2. The reasons for nomination of Mr. Gaku Nakamura as a candidate for the position of Director are as follows: He is the founder of the Company and has extensive experience in management as well as specialized knowledge of the global and EdTech markets. We believe that he is a person who is able to contribute to the sustainable growth and enhancement of the corporate value of the Company Group.
  3. The reasons for nomination of Mr. Seishi Yasunaga as a candidate for the position of Director are as follows: He has specialized knowledge of the global and EdTech markets. We believe that he is a person who is able to contribute to the sustainable growth and enhancement of the corporate value of the Company Group.
  4. The Company has concluded the directors and officers liability insurance contract with an insurance company that insures all of the Directors of the Company. The insurance policy covers damages that may arise when the insured assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. If the candidates are reappointed as Directors, they will be insured under the insurance contract. The Company plans to renew the insurance policy with the same contents at the next renewal.

**Proposal 4:** Election of Three (3) Directors Who Are Audit and Supervisory Committee Members

Upon the close of this General Meeting of Shareholders, the terms of office of all three (3) Directors who are Audit and Supervisory Committee Members will expire. Accordingly, the election of three (3) Directors who are Audit and Supervisory Committee Members is proposed.

This proposal has been reviewed by the Nomination and Remuneration Advisory Committee, a voluntarily-established advisory body to the Board of Directors, and has already obtained the consent of the Audit and Supervisory Committee.

The candidates for the positions of Directors who are Audit and Supervisory Committee Members are as follows:

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Takao Mihara (August 20, 1975)	<p>October 2001    Joined Tohmatsu &amp; Co. (currently Deloitte Touche Tohmatsu LLC)</p> <p>September 2005    Joined RECOF Corporation</p> <p>March 2007    Joined Mitsubishi UFJ Securities Co., Ltd. (currently Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.)</p> <p>July 2010    Joined Mizuho Bank, Ltd.</p> <p>April 2014    Director, Mihara Accounting Firm (present position)</p> <p>January 2016    Full-time Corporate Auditor, the Company</p> <p>June 2016    Outside Director, Audit and Supervisory Committee Member (present position)</p> <p>(Significant concurrent position) Director, Mihara Accounting Firm</p>	400
2	Jun Narimatsu (November 14, 1968)	<p>November 1996    Joined Hara Accounting Firm</p> <p>May 1998    Joined Tohmatsu &amp; Co. (currently Deloitte Touche Tohmatsu LLC)</p> <p>December 2004    Seconded to Listing Department, Tokyo Stock Exchange, Inc.</p> <p>January 2007    Joined Cookpad Inc.</p> <p>June 2007    Director</p> <p>July 2007    Executive Officer</p> <p>April 2013    Founded Muuseo Inc. Representative Director, President (present position)</p> <p>October 2013    Outside Auditor, the Company</p> <p>December 2013    Outside Auditor, HEALIOS K.K.</p> <p>November 2015    Outside Director, Audit and Supervisory Committee Member, Wantedly, Inc. (present position)</p> <p>June 2016    Outside Director, Audit and Supervisory Committee Member, the Company (present position)</p> <p>March 2017    Outside Director, Audit and Supervisory Committee Member, Cross Marketing Group Inc. (present position)</p> <p>March 2018    Outside Director, HEALIOS K.K.</p> <p>(Significant concurrent positions) Outside Director, Audit and Supervisory Committee Member, Wantedly, Inc. Outside Director, Audit and Supervisory Committee Member, Cross Marketing Group Inc.</p>	400

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Miki Igarashi (May 10, 1973)	<p>April 1996      Joined Japan Asia Investment Co., Ltd.</p> <p>April 2003      Founded Cross Marketing Inc. Representative Director</p> <p>December 2006    Director, Research Panel, Inc. (present position)</p> <p>March 2011      Representative Director, President and CEO, Cross Marketing Inc. (present position)</p> <p>December 2011    Representative Director, President, Cross Communication Inc.</p> <p>February 2012    Chairman, Cross Marketing China Inc. (currently Kadence International Inc. (China))</p> <p>June 2013       Representative Director, President and CEO, Cross Marketing Group Inc. (present position)</p> <p>June 2014       Outside Director, the Company</p> <p>June 2018       Outside Director, Audit and Supervisory Committee Member (present position)</p> <p>(Significant concurrent positions) Representative Director, President and CEO, Cross Marketing Group Inc. Representative Director, President and CEO, Cross Marketing Inc.</p>	400

- Notes:
1. No special interests exist between the Company and the above candidates for the positions of Directors who are Audit and Supervisory Committee Members.
  2. Messrs. Takao Mihara, Jun Narimatsu, and Miki Igarashi are candidates for the positions of Outside Director.
  3. The reasons for nomination of Mr. Takao Mihara as a candidate for the position of Outside Director are as follows: He is a certified public accountant (CPA) and well-versed in corporate finance and legal affairs. Based on his experience and insight, we expect him to appropriately execute his duties as Outside Director and to supervise management and provide advice, suggestions, etc. from an independent third-party perspective. Mr. Takao Mihara is currently Outside Director who is an Audit and Supervisory Committee Member of the Company. At the conclusion of this General Meeting of Shareholders, he will have served for six (6) years as Outside Director who is an Audit and Supervisory Committee Member.
  4. The reasons for nomination of Mr. Jun Narimatsu as a candidate for the position of Outside Director are as follows: He is a CPA and has the perspective of a well-experienced business manager. Based on his experience and insight, we expect him to appropriately execute his duties as Outside Director and to supervise management and provide advice, suggestions, etc. from an independent third-party perspective. Mr. Jun Narimatsu is currently Outside Director who is an Audit and Supervisory Committee Member of the Company. At the conclusion of this General Meeting of Shareholders, he will have served for six (6) years as Outside Director who is an Audit and Supervisory Committee Member.
  5. The reasons for nomination of Mr. Miki Igarashi as a candidate for the position of Outside Director are as follows: He has the perspective of a well-experienced business manager. Based on his experience and insight, we expect him to appropriately execute his duties as Outside Director and to supervise management and provide advice, suggestions, etc. from an independent third-party perspective. Mr. Miki Igarashi is currently Outside Director who is an Audit and Supervisory Committee Member of the Company. At the conclusion of this General Meeting of Shareholders, he will have served for eight (8) years as Outside Director and four (4) years out of the eight (8) years as Outside Director who is an Audit and Supervisory Committee Member.
  6. The Company has concluded a contract with Messrs. Takao Mihara, Jun Narimatsu, and Miki Igarashi pursuant to Article 423, Paragraph 1 of the Companies Act, which limits the liability for damages to the amount prescribed by Article 425, Paragraph 1 of the Companies Act. If their appointment is approved as originally proposed, the Company plans to continue the said contract with them.



7. The Company has registered Messrs. Takao Mihara, Jun Narimatsu, and Miki Igarashi as Independent Officers, as prescribed in the regulations of the Tokyo Stock Exchange. If this proposal is approved as originally proposed, they are expected to remain as Independent Officers.
8. The Company has concluded the directors and officers liability insurance contract with an insurance company that insures all of the Directors of the Company. The insurance policy covers damages that may arise when the insured assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. If the candidates are reappointed as Directors, they will be insured under the insurance contract. The Company plans to renew the insurance policy with the same contents at the next renewal.

(Reference) Composition and Skills Matrix of the Board of Directors after the Election

If Proposal 3 and Proposal 4 are approved as originally proposed, the composition of the Board of Directors will be as follows. This listing shows the fields in which each Director has especially specialized knowledge based on their experience, etc., and does not represent all the knowledge and experience of each Director.

Name	Positions at the Company (planned)	Especial expertise and experience					
		Management	Finance and accounting	Financial and capital markets	Compliance and risk management	Global	EdTech
Gaku Nakamura	Co-Founder and CEO	●				●	●
Seishi Yasunaga	Director				●	●	●
Takao Mihara	Outside Director (Audit and Supervisory Committee Member)		●	●	●		
Jun Narimatsu	Outside Director (Audit and Supervisory Committee Member)		●	●	●		
Miki Igarashi	Outside Director (Audit and Supervisory Committee Member)	●			●	●	

Details of expertise and experience

Management	Experience as a business manager (a director with representation right) at listed companies
Finance and accounting	Certified public accountant/tax accountant; experience as CFO; experience as a general manager/officer in charge of finance and accounting-related divisions
Financial and capital markets	Person with expertise in the financial market (analyst), etc.; experience as a general manager/officer in charge of M&A and/or investment management divisions
Compliance and risk management	Lawyer; experience as a general manager/officer in charge of legal affairs and compliance-related divisions, internal audit divisions, or general affairs divisions; experience as an outside officer at other companies (excluding the Group companies)
Global	Experience of managing overseas companies; experience as a general manager/officer in charge of overseas business-related divisions
EdTech	Experience as an executive director at EdTech companies; experience as a general manager/officer in charge of technology strategy and R&D divisions at EdTech companies