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Securities Code: 4301

June 10, 2022

To Our Shareholders

Masaki Nakanishi,
Representative Director and President
AMUSE INC.
Saiko 997, Fujikawaguchiko-machi, Minamitsuru-gun,
Yamanashi

Notice of the 44th Annual Shareholders Meeting

This notice is to inform you of the 44th Annual Shareholders Meeting of AMUSE INC. (the “Company”) to be held as described below.

However, given the situation regarding the novel coronavirus disease (COVID-19), if at all possible, we request that our shareholders refrain from attending the meeting in person, and exercise their voting rights beforehand in writing or via the Internet, etc., instead.

Since the Company’s head office was changed to Fujikawaguchiko-machi, Minamitsuru-gun, Yamanashi Prefecture in accordance with the resolution regarding partial amendments to the Articles of Incorporation that was approved at the 43rd Annual Shareholders Meeting held on June 28, 2021, the Company will hold this Annual Shareholders Meeting at two locations, AMUSE Headquarters (Yamanashi) and Shinjuku (Tokyo), and will also livestream the proceedings over the Internet. For shareholders who plan on attending this meeting in person, we have introduced an **advanced registration system (required)** as a measure to prevent the spread of COVID-19. **Shareholders who have not registered in advance and been selected by lottery will not be allowed inside either venue even if they travel to the venues. We ask for your understanding in this matter.** For details, please refer to the separate instructions enclosed with this Notice and complete the registration by the deadline.

Please refer to the “Notice of Exercise of Voting Rights” (in Japanese only), and exercise your voting rights no later than 7:00 p.m., Friday, June 24, 2022 (JST).

Additionally, if any change occurs due to the situation regarding the spread of the virus and announcements by the government or other institutions ahead of the meeting, we will post the information on the IR information section of the Company’s website.

1. Date and Time: Sunday, June 26, 2022, at 1:00 p.m. (JST)

2. Venues: Reception will open at Venue 1: AMUSE Headquarters (Yamanashi) 12:30 p.m.
Venue 2: Shinjuku (Tokyo) 12:00 p.m.

Venue 1: AMUSE Headquarters

1st Floor Internal hall Saiko 997, Fujikawaguchiko-machi, Minamitsuru-gun, Yamanashi

Venue 2: Bellesalle Shinjuku Central Park

1st Floor Event Hall 6-13-1, Nishishinjuku, Shinjuku-ku, Tokyo

Sumitomo Realty & Development Shinjuku Central Park Building,
within Shinjuku Central Park City

3. Purpose of the Meeting

Matters to be reported:

1. Report on the Business Report, the Consolidated Financial Statements and audit reports by the Accounting Auditor and the Audit and Supervisory Board for the Consolidated Financial Statements for the 44th term (from April 1, 2021 to March 31, 2022)
2. Report on the Non-consolidated Financial Statements for the 44th term (from April 1, 2021 to March 31, 2022)

Matters to be resolved:

- Proposal No. 1:** Appropriation of Surplus
Proposal No. 2: Partial Amendments to the Articles of Incorporation
Proposal No. 3: Election of Eight (8) Directors

- Proposal No. 4:** Election of One (1) Audit and Supervisory Board Member
Proposal No. 5: Appointment of an Accounting Auditor

Matters related to the Reference Documents for the Annual Shareholders Meeting and the documents provided with the Notice
Pursuant to the provisions of laws and regulations and Article 17 of the Articles of Incorporation of the Company, the following matters are not included in the documents provided with this Notice because they are posted on the IR information section of the Company's website.

- 1) Systems for Ensuring the Properness of Business Activities and Implementation Status of the System
- 2) Consolidated Statement of Changes in Equity and Notes to Consolidated Financial Statements of the Consolidated Financial Statements
- 3) Non-consolidated Financial Statements of Changes in Equity and Notes to Non-consolidated Financial Statements of the Non-consolidated Financial Statements

Accordingly, the Business Report, the Consolidated Financial Statements and Non-consolidated Financial Statements included in the documents provided with this Notice are part of the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements audited by the Accounting Auditor or the Audit and Supervisory Board in preparing the Accounting Audit Report or the Audit Report.

Additionally, if any amendments are made to the Reference Documents for the Annual Shareholders Meeting, the Business Report, the Consolidated Financial Statements or the Non-consolidated Financial Statements, the amended items will be posted on the IR information section of the Company's website.

The Company's IR site: <https://www.amuse.co.jp/ir/>

Reference Documents for the Annual Shareholders Meeting

Proposal No. 1: Appropriation of Surplus

The Company hereby proposes the appropriation of surplus as provided below.

Matters relating to year-end dividends

The Company regards the return of profits to shareholders as a key management issue, and has a basic policy of long-term, consistent, and continuing shareholder returns.

On the basis of this policy and upon consideration of comprehensive factors including business results for the fiscal year under review and prospects for business development going forward, the Company has decided to pay a year-end dividend of ¥40 per common share for the fiscal year ended March 31, 2022 (the 44th term). As a result, dividends on an annual basis amount to ¥40 per common share.

The Company remains committed to consistently returning a high level of profits to its shareholders going forward.

Type of dividend property

Cash

Allotment of dividend property and total amount thereof

¥40 per common share of the Company

Total amount of dividends: ¥708,677,160

Effective date of distribution of dividends of surplus

June 27, 2022

Proposal No. 2: Partial Amendments to the Articles of Incorporation

1. Purpose of the amendment to the Articles of Incorporation

A system for providing informational materials for the annual shareholders meeting in electronic format will be introduced with the 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) on September 1, 2022. Therefore, the Company proposes to make the following changes to its Articles of Incorporation.

- (i) The proposed Article 17 establishes provisions that stipulate the provision of informational materials such as Reference Documents for the Annual Shareholders Meeting in electronic format, and limit the scope of matters to be included in the paper copy of the information delivered to shareholders who have requested it.
- (ii) Since the provisions for Article 17 of the current Articles of Incorporation (Internet Disclosure of Reference Documents for the Annual Shareholders Meeting, etc.) will no longer be required, it will be deleted.
- (iii) Supplementary provisions will be established regarding the effective date, etc. of the aforementioned establishment and deletion of provisions.

2. Details of the amendments to the Articles of Incorporation

The details of the amendments are as follows:

(Underlined parts are amended.)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the Annual Shareholders Meeting, etc.)</u> <u>Article 17</u> <u>When the Company convenes annual shareholders meeting, if it discloses information that is to be stated or presented in the Reference Documents for the Annual Shareholders Meeting, 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> (Newly established)</p>	<p>(Deleted)</p> <p><u>(Measures, etc. for Providing Information in Electronic Format)</u> <u>Article 17</u> 1. <u>When the Company convenes an annual shareholders meeting, it shall take measures for providing information that constitutes the content of Reference Documents for the Annual Shareholders Meeting, etc. in electronic format.</u> 2. <u>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>

Current Articles of Incorporation	Proposed Amendments
(Newly established)	<p data-bbox="805 197 1061 226"><u>Supplementary Provisions</u></p> <ol style="list-style-type: none"> <li data-bbox="821 230 1441 450">1. <u>The amendment to the Articles of Incorporation pertaining to Article 17 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> <li data-bbox="821 454 1441 640">2. <u>Notwithstanding the provision of the preceding paragraph, Article 17 of the Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the Annual Shareholders Meeting, etc.) shall remain effective regarding any annual shareholders meeting held on a date within six months from the Date of Enforcement.</u> <li data-bbox="821 645 1441 788">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 annual shareholders meeting in the preceding paragraph, whichever is later.</u>

Proposal No. 3: Election of Eight (8) Directors

The terms of office of all eight (8) Directors will expire at the conclusion of this meeting.

Accordingly, the Company proposes the election of eight (8) Directors, including three (3) Outside Directors.

The candidates for Directors are as follows:

Candidate no.	Attribute	Name	Position in the Company	Term of office (at conclusion of this meeting)	Attendance to Board of Directors (FY2021)
1	Reelection	Yokichi Osato	Representative Director and Chairman	11 years	13/13 (100%)
2	Reelection	Masaki Nakanishi	Representative Director and President	3 years	13/13 (100%)
3	Reelection	Rumiko Ichige	Director and Vice President	2 years	12/13 (92%)
4	Reelection	Hiroyuki Araki	Director and Senior Managing Executive Officer	3 years	13/13 (100%)
5	Reelection	Takahiro Ono	Director and Managing Executive Officer	2 years	13/13 (100%)
6	Reelection Outside Independent	Muneaki Masuda	Outside Director	12 years	13/13 (100%)
7	Reelection Outside Independent	Takaharu Ando	Outside Director	6 years	13/13 (100%)
8	Reelection Outside Independent	Yoichi Aso	Outside Director	2 years	13/13 (100%)

Reelection: Candidate for reelection as Director

Outside: Candidate for Outside Director

Independent: Independent officer as provided for by Tokyo Stock Exchange

Candidate no.	Name (Date of birth)	Career summary, position and responsibility at the Company (Important concurrent positions)	Number of the Company's shares owned
1	<p>Yokichi Osato (August 22, 1946, age 75) Reelection</p> <p>Tenure as Director At conclusion of this meeting: 11 years</p> <p>Attendance to the Meeting of the Board of Directors in FY2021: 13/13</p>	<p>Apr. 1969 Joined WATANABE PRODUCTIONS CO., LTD</p> <p>Oct. 1978 Founded the Company, Representative Director and President</p> <p>Nov. 1981 Representative Director and Chairman, the Company</p> <p>June 2008 Advisor and Honorary Chairman, the Company</p> <p>June 2009 Top Advisor, the Company</p> <p>June 2011 Representative Director and Chairman, the Company (present)</p> <p>May 2013 Representative Director and Chairman, LIVE VIEWING JAPAN Inc.</p> <p>May 2016 Representative Director and Senior Advisor, LIVE VIEWING JAPAN Inc.</p> <p>Nov. 2021 Representative Director and Chairman, LIVE VIEWING JAPAN Inc. (present)</p>	451,060 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Osato has long served the Company since its founding, both as its Representative Director and President and as Representative Director and Chairman, and maintains extensive knowledge and experience of the Company's industry which amassed since before it was established in 1978. Accordingly, he has abundant operation experience with respect to the Amuse Group overall, has engaged in initiatives to create new business, and maintains a proven track record and knowledge with respect to having helped build the foundations of today's Amuse Group. The Company can expect him to continue making the most of his knowledge and abilities in helping the Amuse Group enhance its enterprise value.</p>			
2	<p>Masaki Nakanishi (November 9, 1973, age 48) Reelection</p> <p>Tenure as Director At conclusion of this meeting: 3 years</p> <p>Attendance to the Meeting of the Board of Directors in FY2021: 13/13</p>	<p>Apr. 1998 Joined the Company</p> <p>May 2008 Representative Director and President, TAISHITA Label Music Co., Ltd. (present)</p> <p>Apr. 2012 General Manager of Artist Management Department 1, the Company</p> <p>Apr. 2016 Executive Producer in charge of Southern All Stars Project and Artist Management Department 1, General Manager of Southern All Stars Project, and General Manager of Artist Management Department 1, the Company</p> <p>July 2017 Executive Officer in charge of Southern All Stars Project and Artist Management Department 1, General Manager of Southern All Stars Project, and General Manager of Artist Management Department 1, the Company</p> <p>June 2019 Representative Director and President, the Company (present)</p>	6,888 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Nakanishi joined the Company in 1998, where he made use of his abilities by managing musical artists, such as Southern All Stars, and teams. Furthermore, he created a wide-ranging base for the Company's music business and has knowledge gained by combining the resources of the Amuse Group and external partners to the fullest extent and adapting to the new market environment with a wide range of artists. He has served as Representative Director and President from June 2019. Accordingly, the Company can expect him to continue making the most of his abilities and knowledge in flexibly responding to the drastically changing business environment and helping the Amuse Group enhance its enterprise value and lead.</p>			

Candidate no.	Name (Date of birth)	Career summary, position and responsibility at the Company (Important concurrent positions)	Number of the Company's shares owned
3	<p>Rumiko Ichige (June 7, 1958, age 64) Reelection</p> <p>Tenure as Director At conclusion of this meeting: 2 years</p> <p>Attendance to the Meeting of the Board of Directors in FY2021: 12/13</p>	<p>Nov. 1978 Joined the Company</p> <p>Apr. 2003 Executive Officer, General Manager of Production Planning Department, the Company</p> <p>July 2007 Senior Executive Officer, General Manager of Artist Management Department 3, and in charge of WILL Department, the Company</p> <p>June 2008 Director overseeing Artist Management Department 2, 3, 4, 5, TV Program Department, New Artists Development Department, FC Department and MD Department, and General Manager of Artist Management Department 2, the Company</p> <p>Oct. 2012 Executive Director overseeing Artist Management Department 5, 6, 7, TV Program Department, Information Management Department and Film Production Department, the Company</p> <p>Apr. 2016 Executive Director overseeing Southern All Stars Project, Artist Management Department 6, 7, 8, Theatrical Production Department, Information Management Department, and Group General Affairs Department & Human Resources Department, the Company</p> <p>June 2017 Senior Managing Executive Officer, the Company</p> <p>June 2018 Director, Senior Managing Executive Officer, the Company</p> <p>June 2019 Executive Producer, the Company</p> <p>June 2019 Representative Director, S KAKERU, Inc.</p> <p>June 2020 Director and Vice President, the Company (present)</p> <p>Nov. 2021 Representative Director and President, S KAKERU, Inc. (present)</p>	118,520 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Ms. Ichige joined the Company in 1978 and subsequently developed a proven track record mainly in the realm of artist management involving actors. Later, she amassed extensive experience as a supervisor involved in film production and related business, assumed the position of Executive Officer in 2003. After serving as a Director, she assumed the position of Managing Director in 2012 and Senior Managing Executive Officer in 2017. She has abundant operational experience and knowledge mainly in the realm of artist management and has brought diversification to the Amuse Group's business from a unique perspective. Accordingly, the Company can expect her to continue making the most of her knowledge and abilities in helping the Amuse Group enhance its enterprise value.</p>			

Candidate no.	Name (Date of birth)	Career summary, position and responsibility at the Company (Important concurrent positions)	Number of the Company's shares owned
4	<p style="text-align: center;">Hiroyuki Araki (September 15, 1970, age 51) Reelection</p> <p style="text-align: center;">Tenure as Director At conclusion of this meeting: 3 years</p> <p style="text-align: center;">Attendance to the Meeting of the Board of Directors in FY2021: 13/13</p>	<p>Apr. 1994 Joined the Company</p> <p>July 2008 General Manager of Artist Management Department 3, the Company</p> <p>Apr. 2009 General Manager of Artist Management Department 2, the Company</p> <p>Apr. 2012 General Manager of Artist Management Department 5, the Company</p> <p>July 2013 Executive Officer in charge of Artist Management Department 5 and Artist Management Department 6, and General Manager of Artist Management Department 5, the Company</p> <p>Apr. 2016 Executive Officer in charge of Artist Management Department 1, Artist Management Department 2, Artist Management Department 3 and Sports & Cultural Department, and General Manager of Artist Management Department 2, the Company</p> <p>July 2017 Executive Officer in charge of Artist Management Department 2, Artist Management Department 3, Artist Management Department 4 and Sports & Cultural Department, and General Manager of Artist Management Department 4, the Company</p> <p>June 2019 Director, Managing Executive Officer, the Company</p> <p>June 2020 Director and Senior Managing Executive Officer, the Company (present)</p>	2,300 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Araki joined the Company in 1994, where he developed a proven track record in managing not only musicians and actors, but also TV personalities, cultural artists, and athletes, as well as in producing TV programs, and has a wide range of knowledge. Furthermore, he promoted the development of new areas, such as IP content development. Accordingly, the Company can expect him to make the most of his abilities and knowledge in teaching and fostering young employees, as well as helping the Amuse Group enhance its enterprise value.</p>			

Candidate no.	Name (Date of birth)	Career summary, position and responsibility at the Company (Important concurrent positions)	Number of the Company's shares owned
5	<p>Takahiro Ono (January 3, 1973, age 49) Reelection</p> <p>Tenure as Director At conclusion of this meeting: 2 years</p> <p>Attendance to the Meeting of the Board of Directors in FY2021: 13/13</p>	<p>Apr. 1995 Joined the Company</p> <p>Apr. 2012 General Manager of Digital Business Department, the Company</p> <p>Apr. 2016 Executive Officer in charge of Digital Contents Department, FC Department, Consumer Service Promotion Department, MD Department and Rights Management Department, and General Manager of Digital Contents Department, the Company</p> <p>July 2017 Executive Officer in charge of Digital Contents Department, MD Department, Rights Management Department and New Business Development Department, the Company</p> <p>Apr. 2019 Executive Officer in charge of Rights Management Department, the Company</p> <p>Nov. 2019 Executive Officer in charge of Rights Management Department, FC Department and Consumer Service Promotion Department, the Company</p> <p>June 2020 Director, Executive Officer, the Company</p> <p>Apr. 2021 Director and Managing Executive Officer, the Company (present)</p>	4,400 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Ono joined the Company in 1995, where he has worked in a wide range of fields including Music Publishing Department, General Affairs Department and entire digital business, and developed a proven track record. In addition, he has extensive experience in launching and supporting new businesses by utilizing his knowledge of the entire digital business field and rights-related fields. The Company can expect him to continue making the most of his abilities and knowledge in contributing to enhance the Amuse Group's corporate value.</p>			
6	<p>Muneaki Masuda (January 20, 1951, age 71) Reelection Outside Independent</p> <p>Tenure as Director At conclusion of this meeting: 12 years</p> <p>Attendance to the Meeting of the Board of Directors in FY2021: 13/13</p>	<p>Sept. 1985 Founded Culture Convenience Club Co., Ltd., Representative Director and President</p> <p>June 2005 Outside Director, NIPPON SHUPPAN HANBAI INC. (currently NIPPAN GROUP HOLDINGS, INC.) (present)</p> <p>June 2008 Representative Director President and CEO, Culture Convenience Club Co., Ltd. (present)</p> <p>June 2010 Outside Director, the Company (present)</p> <p>June 2010 Outside Director, Multi-Package Distribution Co., Ltd.</p> <p>Mar. 2011 Outside Director, amana holdings, inc. (currently amana inc.)</p> <p>Apr. 2016 Representative Director, Chairman and CEO, Tpoint Japan Co., Ltd.</p> <p>June 2020 Part-time Director, Tpoint Japan Co., Ltd. (present)</p> <p>Jan. 2021 Outside Director, Top Culture Co., Ltd.</p>	- shares
<p>[Reasons for nomination as candidate for Outside Director and summary of expected roles]</p> <p>Mr. Masuda is conversant with entertainment business involving digital media and contents business and has abundant experience in both operations and management, in part given his background acting as manager of numerous companies. The Company can expect him to provide advice from various perspectives with respect to future growth strategy, and accordingly proposes his election as Outside Director.</p>			

Candidate no.	Name (Date of birth)	Career summary, position and responsibility at the Company (Important concurrent positions)		Number of the Company's shares owned
7	Takaharu Ando (August 31, 1949, age 72) Reelection Outside Independent Tenure as Director At conclusion of this meeting: 6 years Attendance to the Meeting of the Board of Directors in FY2021: 13/13	Apr. 1972 Sept. 1994 Aug. 1999 Aug. 2004 Aug. 2007 June 2009 Oct. 2011 June 2016 June 2017 June 2018	Joined National Police Agency Chief, Gunma Prefectural Police Headquarters Director of Public Security Department, Metropolitan Police Department Director General of Commissioner-General's Secretariat, National Police Agency Deputy Commissioner General, National Police Agency Commissioner General, National Police Agency Retired from National Police Agency Outside Director, the Company (present) Outside Director, Zensho Holdings Co., Ltd. (present) Outside Director, TOBU RAILWAY CO., LTD. (present)	- shares
[Reasons for nomination as candidate for Outside Director and summary of expected roles] Mr. Ando has never in the past been involved in the management of a company. However, he has abundant experience and extensive insight, in part given his background acting as Commissioner General of National Police Agency as well as other important positions. The Company can expect him to provide appropriate supervision and advice as Outside Director for further enhancement of corporate governance, especially compliance of the Company, and accordingly proposes his election as Outside Director.				
8	Yoichi Aso (April 6, 1983, age 39) Reelection Outside Independent Tenure as Director At conclusion of this meeting: 2 years Attendance to the Meeting of the Board of Directors in FY2021: 13/13	Apr. 2006 Apr. 2013 Feb. 2018 Apr. 2018 June 2018 July 2018 July 2018 Sept. 2018 Mar. 2019 Jan. 2020 Apr. 2020 June 2020	Joined Recruit Co., Ltd. Representative Director and CEO, NIJIBOX CO., LTD Founded Alphadrive Co., Ltd., Representative Director and CEO (present) Founded Genome Clinic Co., Ltd., Representative Director and Co-CEO (present) UB Ventures, Inc, Venture Partner (present) Director, Dream Driven Company Association (present) Joined NewsPicks, Inc. Executive Officer, NewsPicks, Inc. (present) Outside Director, ASIRO Inc. (present) Auditor, neomura, NPO. (present) Outside Director, DentaLight Inc. (present) Outside Director, the Company (present)	- shares
[Reasons for nomination as candidate for Outside Director and summary of expected roles] Mr. Aso has a track record of controlling many new businesses as an expert in launching new businesses in his previous job, and has many experiences of incubation support for startup companies. The Company can expect him to provide advice from various perspectives as the Company develops new business models and business domains looking forward, and accordingly proposes his election as Outside Director.				

- Notes:
1. The candidate for Director Mr. Masaki Nakanishi engages in business transactions with the Company, acting as a representative of TAISHITA Label Music Co., Ltd. The candidate for Director Ms. Rumiko Ichige engages in business transactions with the Company, acting as a representative of S KAKERU, Inc. The candidate for Director Mr. Muneaki Masuda concurrently serves as Representative Director President and CEO of Culture Convenience Club Co., Ltd. He has concluded a merchandise business contract, etc. with the Company and engages in business transactions with the Company. No conflicts of interest exist between any of the other candidates and the Company.
 2. Mr. Muneaki Masuda, Mr. Takaharu Ando and Mr. Yoichi Aso are the candidates for Outside Director.
 3. The respective term of office as Outside Director of the candidates for Outside Director Mr. Muneaki Masuda, Mr. Takaharu Ando, and Mr. Yoichi Aso will have been twelve (12) years, six (6) years, and two (2) years at the conclusion of this meeting.
 4. Under the provisions of Article 427, paragraph 1 of the Companies Act, the Company has entered into liability limitation contracts with the candidates for Outside Director, Mr. Muneaki Masuda, Mr. Takaharu Ando, and Mr. Yoichi Aso. If their reelection is approved, the Company will continue said contracts with them. An outline of the liability limitation contract is as follows:

- An Outside Director who neglects to perform his/her duties shall be liable to compensate the Company for damages to the extent of the minimum liability amount prescribed under Article 425, paragraph 1 of the Companies Act.
 - The above limitation of liability shall be limited to cases where the cause of such liability is not due to such Outside Director's intentional or grossly negligent acts in the performance of his/her duties.
5. The Company has entered into a directors and officers liability insurance policy (an insurance policy with contents as provided for in Article 430-3, paragraph 1 of the Companies Act) with an insurance company, with the candidates for Director as the insured. The policy covers losses such as compensation for damages and litigation expenses incurred by the insured in cases where a claim for damages is filed by shareholders, third parties, etc. If the election of candidates for Director is approved, they will continue to be insured under the policy. The full amount of the insurance premiums for the insurance policy is borne by the Company, and the Company plans to renew the policy in March 2023.
 6. The Company has submitted notification to the Tokyo Stock Exchange, Inc. that the candidates for Outside Director Mr. Muneaki Masuda, Mr. Takaharu Ando, and Mr. Yoichi Aso have been appointed as independent officers as provided for by the aforementioned exchange. If their reelection is approved, the Company plans for their appointment as independent officers to continue.

Proposal No. 4: Election of One (1) Audit and Supervisory Board Member

The Company proposes the election of one (1) Audit and Supervisory Board Member, increasing the number of Audit and Supervisory Board Member by one (1) to strengthen the audit system.

In addition, the consent of the Audit and Supervisory Board has been obtained for this proposal.

The candidates for Audit and Supervisory Board Member are as follows:

Attribute	Name	Position in the Company	Term of office (at conclusion of this meeting)	Attendance to Audit and Supervisory Board (FY2021)
New election Outside Independent	Jun Fujimori	Outside Audit and Supervisory Board Member	-	-

New election: New candidate for Audit and Supervisory Board Member

Outside: Candidate for Outside Audit and Supervisory Board Member

Independent: Independent officer as provided for by Tokyo Stock Exchange

Name (Date of birth)	Career summary and position at the Company (Important concurrent positions)	Number of the Company's shares owned
<p>Jun Fujimori (April 27, 1976, age 46) New election Outside Independent</p> <p>Tenure as Audit and Supervisory Board Member At conclusion of this meeting: - years</p> <p>Attendance to the Board of Directors in FY2021: -</p> <p>Attendance to the Audit and Supervisory Board: -</p>	<p>Sept. 2008 Registered as an attorney at law (Dai-Ichi Tokyo Bar Association)</p> <p>Sept. 2008 Joined SHIRAISHI & PARTNERS</p> <p>Sept. 2010 Joined Surugadai Law & Accounting Office</p> <p>Sept. 2014 Established Shinagawa CS Law Office Legal Professional Corporation (joint representative) Transfer of registration to Tokyo Bar Association</p> <p>May 2019 Established Tokyo Sprout Law Office (Head) (present)</p>	<p>- shares</p>
<p>[Reasons for nomination as candidate for Outside Audit and Supervisory Board Member]</p> <p>Jun Fujimori has never in the past been involved in corporate management, except as an outside officer. However, he is conversant with corporate legal affairs as an attorney at law and also has expert insights, especially with regard to entertainment law. Accordingly, the Company can expect him to appropriately fulfill his duties and proposes his election as an Outside Audit and Supervisory Board Member.</p>		

- Notes:
1. No conflicts of interest exist between the candidate and the Company.
 2. Mr. Jun Fujimori is the candidate for Outside Audit and Supervisory Board Member.
 3. If the election of the candidate for Outside Audit and Supervisory Board Member Mr. Jun Fujimori is approved, under the provisions of Article 427, paragraph 1 of the Companies Act, the Company plans to enter into liability limitation contracts with him.
An outline of the liability limitation contract is as follows:
 - A Full-time Audit and Supervisory Board Member or an Outside Audit and Supervisory Board Member who neglects to perform his/her duties shall be liable to compensate the Company for damages to the extent of the minimum liability amount prescribed under Article 425, paragraph 1 of the Companies Act.
 - The above limitation of liability shall be limited to cases where the cause of such liability is not due to such intentional or grossly negligent acts of a Full-time Audit and Supervisory Board Member or an Outside Audit and Supervisory Board Member in the performance of their duties.
 4. The Company has entered into a directors and officers liability insurance policy (an insurance policy with contents as provided for in Article 430-3, paragraph 1 of the Companies Act) with an insurance company, with the candidates for Audit and Supervisory Board Member as the insured. The policy covers losses such as compensation for damages and litigation expenses incurred by the insured in cases where a claim for damages is filed by shareholders, third parties, etc. If the election of candidate for Audit and Supervisory Board Member is approved, he will be insured under the policy. The full amount of the insurance premiums for the insurance policy is borne by the Company, and the Company plans to renew the policy in March 2023.
 5. If the election of candidate for Outside Audit and Supervisory Board Member Mr. Jun Fujimori is approved, the Company plans to submit notification to Tokyo Stock Exchange, Inc. for his appointment as independent officer as provided for by the aforementioned exchange.

Proposal No. 5: Appointment of an Accounting Auditor

The term of appointment of the Company's current Accounting Auditor, Ernst & Young ShinNihon LLC, will expire at the conclusion of this meeting. Based on the decision of the Audit and Supervisory Board, the Company proposes the appointment of Crowe Toyo & Co. as the new Accounting Auditor.

While the current Accounting Auditor, Ernst & Young ShinNihon LLC, maintains sufficient systems to ensure that accounting audits are executed suitably and appropriately, it has continually audited the company for many years, and the change of Accounting Auditor is expected to bring new auditing perspectives. Crowe Toyo & Co. was selected as the candidate for Accounting Auditor as a result of comprehensive consideration of audit services commensurate with the Company's business scale and the appropriateness of audit fees.

Crowe Toyo & Co. also has the expertise, independence, quality control systems, and audit fee levels required of the Company's Accounting Auditor, and can be expected to provide new auditing perspectives. The Company therefore considers it a suitable candidate for Accounting Auditor.

The candidate for Accounting Auditor is as follows:

At the date of March 31, 2022

1. Name	Crowe Toyo & Co.
2. Location	Sumitomo Fudosan Kanda Bldg., 6th Floor, Kandamitoshirocho 7, Chiyoda-ku, Tokyo
3. History	Jan. 1971 Established as Nitto Audit and Accounting office Nov. 1981 Changed to Toyo & Co. Opened Osaka and Nagoya Offices Jan. 2005 Merged with Nishimura audit and accounting office Oct. 2006 Merged with Toto Audit company July 2018 Became a member firm of Crowe Global
4. Profile	Issued Capital ¥306 million The number of staff Partner 66 Professional associate CPA 206 Junior Accountant 68 Other staff 26 Administrator 24 Total 390
5. The number of companies involved	301
6. Names of engagement partners	Masanori Sayama Yuko Saruwatari
7. Registration under The Japanese Institute of Certified Public Accountants registration system for listed company audit firms	Registered.