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(Stock Exchange Code 3913)
November 16, 2022

To our shareholders

2-3-1 Shinkawa, Chuo-ku, Tokyo
sMedio, Inc.
President: Sadanori Iwamoto

NOTICE OF EXTRAORDINARY SHAREHOLDERS' MEETING

Notice is hereby given that an Extraordinary Shareholders' Meeting of the Company will be held as specified below.

However, to prevent the spread of the new coronavirus infection, we kindly urge you to please refrain from attending the meeting if it is at all possible. Instead of attending the Meeting in person, you may exercise your voting rights in writing. After reviewing the attached Documents for Reference for Extraordinary Shareholders' Meeting, please indicate your approval or disapproval of the proposals on the enclosed Voting Rights Exercise Form and return it to the Company so that it arrives no later than 6:30 p.m. on Monday, December 5, 2022, Japan time.

Notice of Meeting

- 1. Date:** Tuesday, December 6, 2022 at 2:00 p.m. Japan time
(Reception starts at 1:30 p.m. Japan time)
(Please be sure to note that the start time of this Extraordinary Meeting is different from that of the last Annual Meeting.)
- 2. Place:** Conference Room 701 (7F) at Tekko Kaikan
3-2-10 Nihonbashi-Kayabacho, Chuo-ku, Tokyo, Japan
(Please refer to the guide map for the venue of the Meeting at the end of this document [Japanese only].)
- 3. Objectives of Meeting:**
(Proposals)
 1. Reduction of the Amount of Share Capital
 2. Reduction of the Amount of Legal Capital Surplus

1. When attending the Meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
2. Should the Documents for Reference for Extraordinary Shareholders' Meeting require revision, the revised version will be posted on the Company's website (<https://www.smedio.co.jp/>).
3. No souvenir will be made available to the attending shareholders. We sincerely request your understanding and acceptance.

Documents for Reference for Extraordinary Shareholders' Meeting

Proposals and References

Proposal 1: Reduction of the Amount of Share Capital

The Company proposes a reduction of the amount of its share capital in accordance with the provisions of Article 447, paragraph (1) of the Companies Act in order to ensure flexibility and agility in its future capital policy as well as to reduce its tax burden.

Proposed hereby is a reduction of share capital without compensation; only the amount of share capital will be reduced, with no change in the total number of issued and outstanding shares or the amount of net assets, and therefore it will not affect the number of shares held by each shareholder or the amount of net assets per share.

(1) The amount by which share capital will be reduced

The Company's share capital of 608,884,958 yen will be reduced by 598,884,958 yen, the full amount of which will be transferred to other capital surplus, and the amount of share capital after reduction will be 10,000,000 yen.

If, however, share options issued by the Company are exercised prior to the effective date of reduction, the amounts of current share capital and share capital after reduction will change accordingly.

(2) Effective date of reduction of the amount of share capital

Tuesday, December 6, 2022 (scheduled)

Proposal 2: Reduction of the Amount of Legal Capital Surplus

The Company proposes a reduction of the amount of its legal capital surplus in accordance with the provisions of Article 448, paragraph (1) of the Companies Act in order to ensure flexibility and agility in its future capital policy, as with Proposal 1 "Reduction of the Amount of Share Capital."

(1) The amount by which the legal capital surplus will be reduced

The Company's legal capital surplus of 719,162,492 yen will be reduced by 709,162,492 yen, the full amount of which will be transferred to other capital surplus, and the amount of legal capital surplus after reduction will be 10,000,000 yen.

If, however, share options issued by the Company are exercised prior to the effective date of reduction, the amounts of current legal capital surplus and legal capital surplus after reduction will change accordingly.

(2) Effective date of reduction of the amount of legal capital surplus

Tuesday, December 6, 2022 (scheduled)