

(Securities Code: 3939)

December 2, 2022

Dear Shareholders:

Company Name: Kanamic Network Co., Ltd.
Representative: President & Representative Director,
Takuma Yamamoto
4-20-3 Ebisu, Shibuya-ku, Tokyo

Notice of Convocation of the 22nd Ordinary General Meeting of Shareholders

You are cordially invited to attend the 22nd Ordinary General Meeting of Shareholders of Kanamic Network Co., Ltd. (“the Company”) to be held as described below.

As a COVID-19 safety measure, we kindly ask shareholders to refrain from actually attending at the venue on the day of the meeting of shareholders. Please note that all of the Company’s attending officers, including the chairperson, will participate in the meeting virtually (via a web conferencing system) and will not be physically present at the venue on the day of the meeting. Furthermore, we kindly ask shareholders to refrain from attendance at the venue, and we inform our shareholders that they may, in lieu of attendance, exercise voting rights in writing (by postal mail) or via the internet. After considering the proposals presented in the attached Reference Documents, shareholders are requested to exercise their voting rights by one of the aforementioned methods by 6:00 pm JST on Tuesday, December 20, 2022.

Additionally, please note that the Ordinary General Meeting of Shareholders will be conducted in the Japanese language only and that no translation service will be made available.

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|----|-----------------|---|
| 1. | Date and Time | December 21, 2022 (Wed.), at 10:00 am JST (reception begins at 9:00 am) |
| 2. | Venue | 4-20-3 Ebisu, Shibuya-ku, Tokyo
Ebisu Garden Place Tower 4F, “SPACE 6” |
| 3. | Agenda | |
| | Reporting Items | 1. Business Update & Consolidated Financial Statements (and Audit Reports thereof) for the Company’s 22nd Fiscal Year (October 1, 2021 – September 30, 2022);
2. Non-Consolidated Financial Statements for the Company’s 22nd Fiscal Year (October 1, 2021 – September 30, 2022) |
| | Proposal Items | |
| | Proposal No. 1: | Appropriation of Retained Earnings |
| | Proposal No. 2: | Partial Amendment to the Articles of Incorporation |
| | Proposal No. 3: | Election of (Nine) Directors |

If any amendments are made to the reference documents, the amended information will be disclosed on the Company’s website (<https://www.kanamic.net/>).




< COVID-19 Safety Measures >

- We kindly ask shareholders to exercise their voting rights in advance (in writing or via the Internet) and refrain from actually attending at the venue on the day of the meeting of shareholders.
- COVID-19 safety measures may be revised due to changes in infection rates in the days leading up to the shareholders' meeting or as a result of relevant government announcements, etc. Information regarding any such changes will be disclosed on the Company's website (<https://www.kanamic.net/>).
- Shareholders who attend the shareholders' meeting are asked to wear masks and use the sanitizer dispensers at the entrance. Furthermore, staff will conduct temperature checks at the entrance.
- Staff will also wear masks.
- In the interest of social distancing, the number of seats available will be restricted to 30. Please understand that the following categories of individuals will not be admitted to the venue: individuals who arrive after the aforementioned capacity has already been reached, individuals who have a fever, and individuals who may be suffering from COVID-19.
- To shorten the time required for the shareholders' meeting (as a COVID 19 safety measure), detailed explanations on the Reporting Items (including the Audit Reports) and Proposal Items will be omitted. Accordingly, shareholders are requested to review information contained in the notice of convocation beforehand.



Information on the Exercise of Voting Rights

The right to vote at the General Meetings of Shareholders is an important right of shareholders. Please exercise your voting rights after reviewing the attached Reference Documents. The following three methods are available for exercising voting rights.

 <p>If attending the General Meeting of Shareholders</p> <p>Please present the enclosed Voting Rights Exercise Form at the reception desk.</p> <p style="text-align: center;">Date and Time</p> <p style="text-align: center;"><u>Wednesday, December 21, 2022</u> <u>10:00 a.m.</u> (reception starts at 9:00 a.m.)</p>	 <p>If exercising voting rights by mail (postal mail)</p> <p>Please indicate your approval or disapproval of the proposals on the enclosed Voting Rights Exercise Form and return it to us.</p> <p style="text-align: center;">Exercise Period</p> <p style="text-align: center;"><u>Arrival by Tuesday,</u> <u>December 20, 2022</u> <u>No later than 6:00 p.m.</u></p>	 <p>If exercising voting rights via the internet</p> <p>Please follow the instructions on the next page to input your approval or disapproval of the proposals.</p> <p style="text-align: center;">Exercise Period</p> <p style="text-align: center;"><u>Webform Entry by Tuesday, December</u> <u>20, 2022</u> <u>No later than 6:00 p.m.</u></p>
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Information on how to fill out the Voting Rights Exercise Form

*The Voting Rights Exercise Form is a sample image

Enter approval or disapproval for the proposals here.

Proposal No. 1, 2

- If you approve:
>> Put the mark "○" in the "賛" column.
- If you disapprove:
>> Put the mark "○" in the "賛" column.

Proposal No. 3

- If you approve all candidates:
>> Put the mark "○" in the "賛" column.
- If you disapprove all candidates:
>> Put the mark "○" in the "否" column.
- If you disapprove some candidates:
>> Put the mark "○" in the "賛" column and enter the numbers of candidates you disapprove.

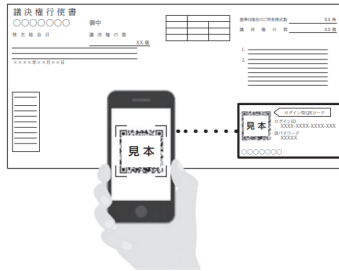
If you exercise your voting rights both in writing (postal mail) and via the internet, we will treat the latter as valid. If you exercise your voting rights multiple times via the internet, we will treat the last time as valid.

Guide to exercising voting rights via the Internet

How to vote using QR Code

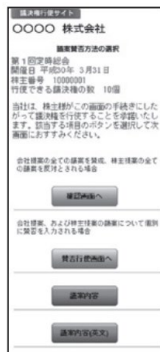
You can log in to the website for exercising voting rights without entering your voting ID and password

1. Scan the QR code on the Voting Rights Exercise Form.



**QR Code" is a registered trademark of DENSO WAVE INC.

2. Follow the instructions on the screen to enter your approval or disapproval.



You may exercise your voting rights only once using QR Code.

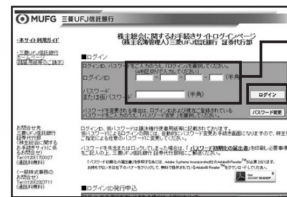
If you wish to change the content of your vote after you have exercised your voting rights, please refer to the instructions on "How to vote with ID and Password"

How to Vote With ID and Password

Website for Exercising Voting Rights

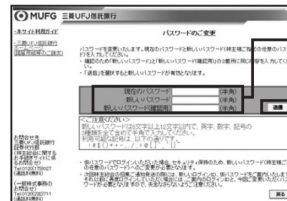
<https://evote.tr.mufg.jp/>

1. Enter above URL and click "次の画面へ" (see below) twice (one time at the first screen and one time at the subsequent screen)
2. Enter the ID and (temporary) Password indicated on the Voting Rights Exercise Form.



Enter ID / (temporary) Password
Click "ログイン"

3. Specify a new password



Specify a new Password
Click "送信"

4. Follow the instructions on the screen to enter your approval or disapproval.

* The operation screen is a sample image.

If you are unsure how to use your computer or smartphone to exercise your voting rights via the Internet, please contact:

Help Desk of the Corporate Agency Division,
Mitsubishi UFJ Trust and Banking Corporation

0120-173-027 (Toll free / Available from 9 a.m. to 9 p.m.)

Institutional investors can use the platform for electronic exercise of voting rights for institutional investors operated by ICJ, Inc.

Reference Documents

for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Retained Earnings

With regards to our dividend policy, our basic approach is to comprehensively consider both the adequacy of internal reserves and the objective of returning profits to our shareholders while responding flexibly to financial conditions and market trends.

Based upon this dividend policy and taking into account financial results for the Company's 22nd Fiscal Year, we make the following proposal for the year-end dividend for the aforementioned fiscal year.

1. Form of payment of dividend:
Cash
2. Amount to be distributed (per share and in total):
3 yen per common share of the Company,
142,365,282 yen in total
3. Effective date of dividend:
December 22, 2022

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

1. Reason for amending the Articles of Incorporation

Since the provisions for the amendment 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) came into effect on September 1, 2022, we make the following amendments to the Articles of Incorporation of the Company to prepare for the introduction of the system that enables electronic provision of materials for general meetings of shareholders.

- (1) Article 15, paragraph 1 of the Proposed Amendments stipulates that information that constitutes the content of reference documents for general meetings of shareholders, etc. shall be provided in electronic format.
- (2) Article 15, paragraph 2 of the Proposed Amendments establishes provisions to limit the scope of matters that are stated in paper-based documents to be delivered to shareholders who have made a request for delivery of written documents.
- (3) Provisions of the Internet Disclosure and Deemed Provision of Reference Documents for General Meetings of Shareholders, Etc. (Article 15 of the current Articles of Incorporation) will be unnecessary and therefore be deleted.
- (4) In accordance with the above deletion, supplementary provisions will be established.

2. Details of the amendments

The proposed amendments are as follows:

(Underlined portions denote amendments)

Current Articles of Incorporation	Proposed Amendments
<p><u>Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for General Meetings of Shareholders, Etc.)</u></p> <p><u>When the Company convenes a general meeting of shareholders, if it discloses information through the Internet 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 in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided such information to shareholders.</u></p>	<p>(Deleted)</p>

Current Articles of Incorporation	Proposed Amendments
(New)	<p><u>Article 15 (Measures, etc. for Providing Information in Electronic Format)</u></p> <p><u>15.1 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>15.2 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 request the delivery of written documents by the record date of voting rights.</u></p>
(New)	<u>(Supplementary Provisions)</u>
(New)	<p><u>1. Article 15 of the pre-amended Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for General Meetings of Shareholders, Etc.) shall remain effective regarding any general meeting of shareholders held on a date within six (6) months from September 1, 2022 (“Date of Enforcement”).</u></p>
(New)	<p><u>2. These Supplementary Provisions shall be deleted three (3) months after the date of the general meeting of shareholders in the preceding paragraph.</u></p>

Proposal No. 3: Election of (Nine) Directors

The terms of office all nine Directors will expire at the close of this General Meeting of Shareholders.

Accordingly, we propose the election of nine Directors.

The candidates for Directors are as follows:

No.	Name / DOB	Brief Personal History, Position/ Assignment, and Significant Concurrent Office	Number of shares of the Company held
1	Minoru Yamamoto December 18, 1953	Oct. 2000 Kanamic Network Established Representative Director and President	902,600
		Jan. 2007 Chairman (current position) Jan. 2010 Board Member of Specified Nonprofit Corporation ASP-SaaS-Cloud Consortium (currently Japan Cloud Industry Association) (current position) Sep. 2014 Representative Director of SHO Co., Ltd. (current po- sition) Apr. 2019 Nexus Holdings Corporation, Director (current posi- tion) (Significant positions concurrently held) Representative Director of SHO Co., Ltd.	
<p>(Reasons for making Mr. Yamamoto a candidate for Director)</p> <p>Mr. Minoru Yamamoto plays an important executive role, is the founder of the Company, and brings a wealth of experience/achievement to the table. Currently, as Chairman of the Board, he provides comprehensive and precise management advice backed by experience, and he is well suited to the role he plays in making important management decisions and supervising business operations. Therefore, he has been selected as a candidate for Director.</p>			
2	Yoko Yamamoto May 17, 1950	Jun. 1992 Joined Kibousha Co., Ltd.	1,402,600
		Oct. 2002 Joined Kanamic Network Director and Vice President Jan. 2007 Representative Director and President Sep. 2014 Representative Director and Vice Chairman (current position)	
<p>(Reasons for making Ms. Yamamoto a candidate for Director)</p> <p>Ms. Yoko Yamamoto has held an executive role since the founding of the Company, and brings a wealth of experience and achievement to the table. In recent years, she has, as Vice Chair of the Board, spearheaded management activities. Her consistent and methodical problem-solving efforts within her role as a general manager, her role in planning for employee education, and her legal affairs role have contributed to growth in the firm's enterprise value. And we expect continued strong leadership from her in the future. Therefore, she has been selected as a candidate for Director.</p>			

No.	Name / DOB	Brief Personal History, Position/ Assignment, and Significant Concurrent Office	Number of shares of the Company held
5	<p>Ryuta Ishikawa July 18, 1972</p>	<p>Apr. 1995 Joined Nippon Computer Kaihatsu Ltd. Jul. 2001 Joined Fujitsu System Solutions Ltd. (currently Fujitsu Ltd.) Apr. 2009 Joined Kanamic Network General Manager of the Development Department Feb. 2014 Director and General Manager of the Development Department (current position)</p>	180,000
	<p>(Reasons for making Mr. Ishikawa a candidate for Director) Mr. Ryuta Ishikawa has been involved with the Development Department since joining the Company, and has a wealth of experience and knowledge in relation to the development of our systems. Currently, as the General Manager of the Development Department, he oversees systems development work and contributes to the development and functional enhancement of our systems as well as to the construction of quality control frameworks thereof. We judge that these experiences and achievements can be well utilized in an executive role and we have therefore selected him as a candidate for director.</p>		
6	<p>Kenya Wakabayashi April 22, 1969</p>	<p>Jun. 1999 Joined SFCG Co., Ltd. Jun. 2006 Executive Officer and General Manager of the Ac- counting Department Jun. 2007 Joined IFIS Japan Ltd. Director of the Management Department Dec. 2015 Joined Kanamic Network Manager, Administration Department Dec. 2017 General Manager of the Administration Department Dec. 2018 Director and General Manager of the Administration Department (current position)</p>	2,710
	<p>(Reasons for making Mr. Wakabayashi a candidate for Director) Mr. Kenya Wakabayashi has experience in (listed company) general management operations dating back to his previous employment, and he brings a wealth of experience and knowledge to the table, mainly in accounting. Currently, he is in charge of overall management operations as the General Manager of the Administration Department, and since he is expected to further promote and strengthen the Company's corporate governance framework, he has been selected as a candidate for director.</p>		

No.	Name / DOB	Brief Personal History, Position/ Assignment, and Significant Concurrent Office	Number of shares of the Company held
7	Tadao Kakizoe April 10, 1941	Jul. 1975 Joined the National Cancer Center Jan. 1992 Director of the National Cancer Center Hospital Jul. 1992 President of the National Cancer Center Apr. 2002 Chairman of Japan Cancer Society Mar. 2007 Chairman of Japan Cancer Society (current role) Apr. 2007 President Emeritus, National Cancer Center Jun. 2009 Specially Appointed Professor, Graduate School of Nursing, St. Luke's International University Jun. 2011 External Director, Terumo Corporation Jun. 2011 External Director, Nippon Television Network Corpo- ration (currently Nippon Television Holdings, Inc.) (current position) Feb. 2014 Director, Kanamic Network (current position) (Significant positions concurrently held) Chairman of Japan Cancer Society	180,000
<p>(Reasons for making Mr. Kakizoe a candidate for External Director)</p> <p>Mr. Tadao Kakizoe has outstanding insight into and extensive experience in the medical field, so we believe that he will, as an External Director, be able to provide useful advice to the management team. Therefore, he has been selected as a candidate for External Director.</p>			

No.	Name / DOB	Brief Personal History, Position/ Assignment, and Significant Concurrent Office	Number of shares of the Company held
8	Shinji Fukukawa March 8, 1932	<p>Apr. 1955 Joined the Ministry of International Trade and Industry</p> <p>Jun. 1986 Administrative Vice Minister, Ministry of International Trade and Industry</p> <p>Dec. 1988 Advisor, Global Industrial and Social Progress Research Institute (current position)</p> <p>Nov. 2002 Japan Industrial Partners, Inc. (current position)</p> <p>Mar. 2003 Trustee, Toyo University Incorporated Educational Institution</p> <p>Dec. 2011 Chairman, Jetstar Japan Co., Ltd.</p> <p>Dec. 2012 Chairman of Toyo University Incorporated Educational Institution</p> <p>Jun. 2014 Director, KDDI Corporation (current position)</p> <p>Jul. 2014 Director, Kanamic Network (current position)</p> <p>Apr. 2015 Chairman Emeritus, Jetstar Japan Co., Ltd.</p> <p>Jul. 2016 Corporation Management Committee, KPMG AZSA LLC</p> <p>Jul. 2017 Public Interest Oversight Board, KPMG AZSA LLC (current position)</p> <p>Dec. 2018 Chancellor, Toyo University Incorporated Educational Institution (current position)</p> <p>(Significant positions concurrently held) Chancellor, Toyo University Incorporated Educational Institution</p>	180,000
<p>(Reasons for making Mr. Fukukawa candidate for External Director)</p> <p>Mr. Shinji Fukukawa has outstanding insight into and extensive experience in the communications industry, so we believe that he will, as an External Director, be able to provide useful advice to the management team. Therefore, he has been selected as a candidate for External Director.</p>			

No.	Name / DOB	Brief Personal History, Position/ Assignment, and Significant Concurrent Office	Number of shares of the Company held
9	Kazuo Futagawa December 2, 1956	<p>Apr. 1980 Joined the Ministry of Health, Labour and Welfare</p> <p>Sep. 2012 Minister's Secretariat, Ministry of Health, Labor and Welfare</p> <p>Jul. 2014 Director of Health Policy Bureau, Ministry of Health, Labor and Welfare</p> <p>Oct. 2015 Administrative Vice Minister, Ministry of Health, Labor and Welfare</p> <p>Jul. 2017 Retired from Ministry of Health, Labor and Welfare</p> <p>Aug. 2018 Special Advisor to the Cabinet for Social Security Reform Policy</p> <p>Jun. 2020 Director, Toray Industries, Inc. (current position)</p> <p>Dec. 2020 Director, Kanamic Network (current position)</p>	—
<p>(Reasons for making Mr. Futagawa a candidate for External Director)</p> <p>Mr. Kazuo Futagawa has a wealth of experience and deep insight stemming from his time as a government official in the health care, social security, and labor fields. Accordingly, we believe that he will, as an External Director, be able to provide useful advice to the management of the Company. Therefore, he has been selected as a candidate for External Director.</p>			

- (Notes)
1. No special interest exists between the Company and any of the above candidates for Director.
 2. Mr. Tadao Kakizoe, Mr. Shinji Fukukawa, and Mr. Kazuo Futagawa are candidates for External Director.
 3. Mr. Tadao Kakizoe, Mr. Shinji Fukukawa, and Mr. Kazuo Futagawa have been registered as Independent Directors (as defined by Article 436-2 of the Securities Listing Regulations of Tokyo Stock Exchange, Inc). The Company intends for them to remain Independent Directors should their appointments be approved.
 4. Based on the Article 427, Paragraph (1) of the Companies Act, the Company previously entered into contracts with Mr. Tadao Kakizoe, Mr. Shinji Fukukawa, and Mr. Kazuo Futagawa respectively, to limit their liability under Article 423, Paragraph (1) of the Companies Act such that total liability is limited to the aggregate sum of the amounts stipulated in each item of Article 425, Paragraph (1) of the Companies Act (this agreement is premised upon the pertaining Director acting in good faith and not committing "gross negligence"). If their appointments are approved, the Company plans to extend the aforementioned contract.
 5. The Company has entered into a Directors' Liability Insurance Policy with an insurance company (as provided for in Article 430-3, paragraph (1) of the Companies Act), which covers all Directors. This policy covers any damages, legal fees etc. that arise as a result of an insured Director's liability in relation to the execution of his or her duties, or claims related to the pursuit of such liability. Each candidate successfully appointed as Director will be insured under this policy, and the Company intends to renew this policy during their time in office.
 6. Mr. Tadao Kakizoe's time in office as an External Director will have been 8 years and 10 months as of the closing of this General Meeting of Shareholders.
 7. Mr. Shinji Fukukawa's time in office as an External Director will have been 8 years and 5 months as of the closing of this General Meeting of Shareholders.
 8. Mr. Kazuo Futagawa's time in office as an External Director will have been 2 years as of the closing of this General Meeting of Shareholders.
 9. The number of shares of the Company held by each candidate for Director (stated above) is as of September 30, 2022.

(Reference) Skill Matrix for Directors/ Auditors'

(1) The main expertise and experience of the directors (candidates) are as follows.

	Name	Skill					
		Corporate Leadership Experience	Industry Experience	IT / DX	Accounting	Legal affairs/risk management	ESG
Directors (candidates)	Minoru Yamamoto	○	○	○	○		○
	Yoko Yamamoto	○	○		○	○	○
	Takuma Yamamoto	○	○	○	○	○	○
	Keiji Yamamoto		○	○			○
	Ryuta Ishikawa		○	○			
	Kenya Wakabayashi				○	○	○
	Tadao Kakizoe	○	○				
	Shinji Fukukawa	○	○	○			○
	Kazuo Futagawa	○	○			○	○
Auditors	Kyoichi Oyo				○	○	
	Toshio Imatani				○	○	
	Tsunehisa Chiba				○	○	○

* Some areas of particular skill for each person are noted but the above list does not represent all the knowledge and experience of each person.

* Currently serving auditors are also included in the skill matrix above.

(2) Composition of the Board of Directors / Committee Membership

	Name	Gender	External Director	Nomination Committee	Compensation Committee
Directors (candidates)	Minoru Yamamoto	Male			
	Yoko Yamamoto	Female			
	Takuma Yamamoto	Male		○	○
	Keiji Yamamoto	Male			
	Ryuta Ishikawa	Male			
	Kenya Wakabayashi	Male			
	Tadao Kakizoe	Male	External	○	○
	Shinji Fukukawa	Male	External	○	○
	Kazuo Futagawa	Male	External		
Auditors	Kyoichi Oyo	Male	External		
	Toshio Imatani	Male	External		
	Tsunehisa Chiba	Male			

* The Company is not a "company with a nominating committee" under Article 2-12 of the Companies Act, and therefore the nominating committee and compensation committees noted above are voluntary.

Disclaimer: This document has been translated from an excerpt of the Japanese version for reference purposes only. Only an excerpt of the original has been translated and in the event of any discrepancy between this translated document and the Japanese version, the Japanese version shall prevail. The Company assumes no responsibility whatsoever for this translation, the accuracy of this translation, or for direct, indirect or any other forms of damages arising from the translation.