

To Our Shareholders:

Stock code: 3475
January 6, 2023
Sumitomo Fudosan Nishi-Shinjuku Building, 7-20-1,
Nishi-Shinjuku, Shinjuku-ku, Tokyo

Good Com Asset Co.,Ltd.

President and CEO Yoshikazu Nagashima

Notice of Convocation of the 17th Ordinary General Meeting of Shareholders

I would like to take this opportunity to thank you for your support of Good Com Asset Co.,Ltd. (“Good Com Asset” or the “Company”). We will hold the 17th Ordinary General Meeting of Shareholders as follows.

Due to the COVID-19 pandemic, shareholders are asked not to attend the shareholders meeting and to submit your votes in writing or by using the Internet before the meeting.

Please review the Reference Documents for the General Meeting of Shareholders that follows this notice and submit your votes no later than Wednesday, January 25, 2023, 6:00 p.m.

Details

1. Date and Time	Thursday, January 26, 2023 at 10 a.m. (Registration begins at 9 a.m.)
2. Place	Shinjuku NS Building 30F, 2-4-1, Nishi-shinjuku, Shinjuku-ku, Tokyo NS Sky-Conference Room 5&6 Note: The location of this meeting is not the same as the location of the previous shareholders meeting.
3. Meeting Agenda	Matters to be reported: 1. The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the 17th Fiscal Year (November 1, 2021 - October 31, 2022) 2. The results of audits conducted by the Accounting Auditor and the Board of Auditors of the Consolidated Financial Statements for the 17th Fiscal Year (November 1, 2021 - October 31, 2022) Proposals to be resolved: Proposal No. 1: Appropriation of Retained Earnings Proposal No. 2: Partial Amendments to the Articles of Incorporation Proposal No. 3: Election of One (1) Substitute Auditor
4. Disclosure of Information Using the Internet	In accordance with laws and regulations and Article 15 of the Good Com Asset Articles of Incorporation, the following items that are required to be provided with this shareholders meeting notice are posted on the Good Com Asset website (https://www.goodcomasset.co.jp/investors/irnews.html): information concerning share acquisition rights, etc., the system to ensure the suitability of business operations and the operational status of this system, consolidated statement of changes in equity, notes to the consolidated financial statements, non-consolidated statement of changes in equity and notes to the non-consolidated financial statements. As a result, this information is not included in this notice. Consequently, this notice includes only part of the documents that were audited by Good Com Asset’s auditors and the accounting auditor in order to prepare the audit report.

Shareholders who attend the meeting will not receive any gifts from Good Com Asset. Thank you for your understanding. If any amendment is made to the Reference Documents for the General Meeting of Shareholders, the Business Report and the Consolidated and/or the Non-Consolidated Financial Statements, the amended information will be disclosed on the Good Com Asset website (<https://www.goodcomasset.co.jp/investors/irnews.html>).

Reference Documents for the General Meeting of Shareholders

Proposal No. 1

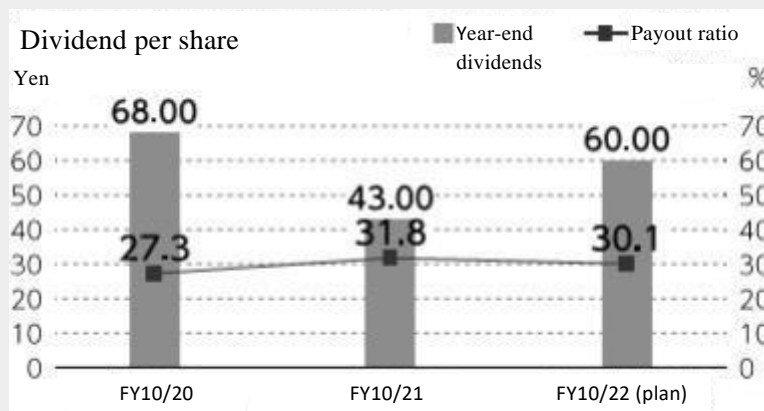
Appropriation of Retained Earnings

Good Com Asset determines the dividend based on results of operations and financial soundness as well as the need to retain earnings for strengthening business operations and making expenditures for growth in the future. The basic policy is to pay a dividend every fiscal year with a payout ratio of 30% as the guideline.

In accordance with this policy, Good Com Asset asks shareholders to approve a year-end dividend of 60 yen per share, which is based on a comprehensive assessment of our financial position.

Matters concerning year-end dividends

Type of dividend:	Cash
Dividend payment and total amount:	A dividend of 60 yen per share of common stock (ordinary dividend of 57 yen + commemorative dividend of 3 yen to mark 5th anniversary of listing) Total amount of dividends will be 862,264,860 yen
Effective date of distribution of retained earnings:	January 27, 2023



Note: Good Com Asset conducted a 2-for-1 common stock split effective on November 1, 2020 and November 1, 2022. The dividends per share for FY10/20, FY10/21 and FY10/22 are the actual amount before the stock split.

Partial Amendments to the Articles of Incorporation

1. Reasons for proposal

The amended provisions stipulated in the proviso of Article 1 in the supplementary provision of the Act Partially Amending the Companies Act (Act No. 70 of 2019) became effective on September 1, 2022. Accordingly, Good Com Asset proposes the following amendments to the Articles of Incorporation in order to allow the electronic provision of materials for the General Meeting of Shareholders.

- (1) The addition of revised Article 15 (Electronic Provision Measure, Etc.) paragraph 1 because companies are required to include a provision in the Articles of Incorporation concerning the electronic distribution of reference documents for General Meeting of Shareholders, etc.
- (2) The addition of revised Article 15 (Electronic Provision Measure, Etc.) paragraph 2 for the purpose of enabling Good Com Asset to limit the information concerning reference documents for General Meeting of Shareholders, etc. that is distributed electronically to the scope designated by Ministry of Justice ordinances when a shareholder requests this information in writing.
- (3) The current Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the Shareholders Meeting) will be deleted because this article will no longer be needed after the electronic provision of shareholders meeting documents begins.
- (4) Establish supplementary provisions on the effective date, etc. in accordance with the deletions.
These supplementary provisions will be deleted after the expiration date.

2. Proposed amendments

The proposed 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 Shareholders Meeting)</u></p> <p><u>Article 15 In connection with the calling of the Shareholders Meetings, the Company may regard that the information concerning the matters to be stated or indicated in the reference documents for shareholders meeting, business reports, non-consolidated financial statements and consolidated financial statements has been submitted to the shareholders, if the information is disclosed through internet in accordance with the provisions in the ordinance of Ministry of Justice.</u></p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p>	<p>(Deleted)</p> <p><u>(Electronic Provision Measure, Etc.)</u></p> <p><u>Article 15 The Company shall, when convening a Shareholders Meeting, take the electronic provision measure for information included in the reference documents for General Meeting of Shareholders, etc.</u></p> <p><u>2. Among the matters subject to the electronic provision measure, the Company may choose not to include all or part of the matters stipulated in the ordinance of Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p> <p><u>(Supplementary Provisions)</u></p> <p><u>(Transitional Measures for Provisions Concerning Electronic Provision of Reference Documents for Shareholders Meeting)</u></p> <p><u>1. Notwithstanding the provisions of the proposed Article 15 (Electronic Provision Measure, Etc.), Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the Shareholders Meeting) of the current Articles of Incorporation shall remain in force with respect to a Shareholders Meeting to be held on or before February 28, 2023.</u></p> <p><u>2. These supplementary provisions shall be deleted on the later of either March 1, 2023 or the day on which three (3) months elapse from the day of the Shareholders Meeting set forth in the preceding paragraph.</u></p>

Election of One (1) Substitute Auditor

The appointment of Mr. Masatoshi Yasuda as a substitute auditor, which was approved at the 16th Ordinary General Meeting of Shareholders held on January 27, 2022, will expire at the commencement of this General Meeting of Shareholders. Accordingly, the election of one (1) substitute auditor is proposed to prepare for a contingency in which the number of auditors falls below the statutory requirement.

This proposal has received the consent of the Board of Auditors.

The candidate for substitute auditor is as follows:

Masatoshi Yasuda

Date of Birth: June 19, 1967 No. of shares held: - shares
 Age: 55
 Gender: Male



Outside

Independent

Past experience and positions

April 1990	Joined The Fuji Bank, Ltd. (currently Mizuho Bank, Ltd.)	March 2017	Outside Director of G-FACTORY CO.,LTD.
November 2004	Representative Director of Kyowa Yasuda Co., Ltd. (currently YASUDA MANAGEMENT) (to present)	December 2018	President and CEO of TORANOMON ASSET MANAGEMENT CO.,LTD. (to present)
October 2011	Outside Auditor of G-FACTORY CO.,LTD.	March 2020	Outside Director of G-FACTORY CO.,LTD. (member of the Audit and Supervisory Committee) (to present)
September 2012	Representative Partner of Yasuda AM Partners GK (to present)		

Significant concurrent positions

Representative Director of YASUDA MANAGEMENT; Representative Partner of Yasuda AM Partners GK; President and CEO of TORANOMON ASSET MANAGEMENT CO.,LTD.

Reasons for nomination as a candidate for substitute outside auditor

Mr. Yasuda has many years of experience in corporate management and experience working at financial institutions. Due to his knowledge concerning finance and accounting, Good Com Asset believes that he is qualified as an auditor to oversee management and perform auditing duties. As a result, he has been selected as a substitute outside auditor candidate.

- Notes: 1. Mr. Yasuda is the representative director of YASUDA MANAGEMENT and the Company has a contract with this company to receive business support services.
2. Mr. Yasuda is a candidate to be a substitute outside auditor and meets the Company's standards for independence.
3. Mr. Yasuda meets the independence requirements of the Tokyo Stock Exchange. If he is elected, the Company plans to designate him an independent auditor and submit notification of this status.
4. If Mr. Yasuda becomes an auditor, the Company will enter into an agreement with him in accordance with Paragraph 1, Article 427 of the Companies Act to limit liabilities for damages to the Company as stated in Paragraph 1, Article 423 of the same Act. The contractual limit on liabilities will be the amount specified by laws and regulations.
5. Pursuant to Paragraph 1, Article 430-3 of the Companies Act, the Company has purchased insurance policies concerning the liability of directors and auditors. The policies cover damages due to demands concerning the obligation to fulfill responsibilities involving the performance of the duties of directors and auditors insured by these policies. However, damages resulting from an action taken with the awareness that the action violates a law or regulation are exempt from this coverage. If Mr. Yasuda is elected an auditor, he will be covered by this liability insurance.

Reference

Independence criteria for independence of outside directors and auditors

Good Com Asset designates an outside director or auditor or a candidate for either of these positions as independent if, following an examination performed within reasonable limits, none of the following items is applicable.

1. Employment at the Good Com Asset Group

Currently employed or employed within the past 10 years as a manger (note 1) at Good Com Asset or a subsidiary or affiliated company

2. Involvement with a company where a Good Com Asset manager is a director or auditor

Currently a manager at a company where a manager of Good Com Asset is a director or auditor

3. Significant business relationship

An individual who has a significant business relationship (note 2) with the Good Com Asset Group or is a manager of activities involving a significant business relationship or who was associated with a cross-shareholding company of the Good Com Asset Group.

4. Major shareholder

An individual who effectively owns 10% or more of total voting rights of Good Com Asset or a manager of an entity that owns 10% or more of total voting rights

5. Accounting auditor

An individual who is employed at the auditing company that audits the Good Com Asset financial statements

6. Professional services

An individual or member of an organization that receives significant payments or other compensation (note 3) from the Good Com Asset Group, other than compensation as a director or auditor, for services or consulting as an attorney, certified public accountant, tax accountant, judicial scrivener, patent attorney, consultant or other role

7. Recipient of donations

An individual who receives significant donations (note 4) from the Good Com Asset Group or is a member of an organization that receives these donations

8. Related party in the past

An individual to whom any of items 2 through 7 have applied during the past three years

9. Close relatives

An individual within two generations of a family member to whom any of items 1 through 8 apply

Notes: 1. A manager is a director, executive or employee who conducts business operations.

2. A significant business relationship is a relationship with an individual or company where the Good Com Asset Group accounted for at least 5% of consolidated sales in the most recent fiscal year.

3. Significant payments or other compensation by the Good Com Asset Group is a total of 10 million yen or more or an amount equal to at least 5% of the consolidated sales of the organization receiving the payments or other compensation in the most recent fiscal year.

4. A significant donation is a total of 10 million yen or more or an amount equal to at least 5% of the consolidated sales of the organization receiving the donation in the most recent fiscal year.