

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

(Securities Code: 3928)

March 7, 2023

To our shareholders:

Minoru Iwaki,
President and CEO
Mynet Inc.
A-PLACE Aoyama,
11-3 Kita Aoyama 2-chome, Minato-ku, Tokyo

Notice of the 17th Annual General Meeting of Shareholders

We would like to inform you that the 17th Annual General Meeting of Shareholders of Mynet Inc. (the “Company”) will be held as set forth below.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information in each of the following websites on the Internet. Please access either of these websites to review the information.

[The Company’s website]

<https://mynet.co.jp/ir/news> (in Japanese only)

(Please access the above website and confirm the “Notice of the 17th Annual General Meeting of Shareholders.”)

[Website posting referential documents of shareholders meetings]

<https://d.sokai.jp/3928/teiji/> (in Japanese only)

[Tokyo Stock Exchange website (Listed Company Search)]

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese only)

(Please access the TSE website above, enter “Mynet” in “Issue name (company name)” or “3928” in “Code,” select “Basic information” and “Documents for public inspection/PR information,” and confirm the “Notice of General Shareholders Meeting /Information Materials for a General Shareholders Meeting” under “Filed information available for public inspection.”)

If you are unable to attend the meeting, you can exercise your voting rights via the Internet, etc. or in writing. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 7:00 p.m. on Tuesday, March 28, 2023 as per the guide below.

- 1. Date and Time:** Wednesday, March 29, 2023, at 11:00 a.m. (JST)
- 2. Venue:** AP Shibuya Dogenzaka Shibuto CineTower 11th Floor
2-6-17 Dogenzaka, Shibuya-ku, Tokyo
(Please note that the venue has changed from last time.)

3. Purpose of the Meeting

Matters to be reported

1. Report on the contents of the Business Report and the Consolidated Financial Statements and on the results of the audits of the Consolidated Financial Statements by the Financial Auditor and the Audit and Supervisory Committee for the 17th Fiscal Year (from January 1, 2022 to December 31, 2022)
2. Report on the contents of the Non-consolidated Financial Statements for the 17th Fiscal Year (from January 1, 2022 to December 31, 2022)

Matters to be resolved

- Proposal No. 1:** Election of Four Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal No. 2:** Election of One Director Who Is Audit and Supervisory Committee Member

4. Guide to Exercising Your Voting Rights

- (1) Voting via the Internet, etc.

If you would like to exercise your voting rights via the Internet, etc., please review the “Guide to Voting via the Internet, etc.” below and exercise your voting rights by 7:00 p.m. on Tuesday, March 28, 2023.

- (2) Voting in writing

Please indicate your approval or disapproval of each proposal on the voting form sent with this notice and return the completed form to reach us no later than 7:00 p.m. on Tuesday, March 28, 2023. If there is no indication of your vote of approval or disapproval of each proposal, it will be treated as approved.

When attending the meeting in person, please hand in the voting form at the reception desk.

Of the matters for which measures for providing information in electronic format are to be taken, the following documents are posted on the Company’s website on the Internet (<https://mynet.co.jp/> (in Japanese only)), according to laws and regulations and Article 17 of the Articles of Incorporation of the Company: “Consolidated Statement of Changes in Equity,” “Notes to Consolidated Financial Statements,” “Non-consolidated Statement of Changes in Equity,” and “Notes to Non-consolidated Financial Statements.” Accordingly, the documents that are delivered to shareholders who have requested the delivery of paper-based documents are part of the documents audited by the Audit and Supervisory Committee and the Financial Auditor for the preparation of their Audit Report.

If revisions to the matters subject to measures for electronic provision arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on the Company’s aforementioned website and the TSE website.

Guide to Voting via the Internet, etc.

If you exercise your voting rights via the Internet, etc., please read carefully and understand the following terms before voting.

1. About the voting website

The voting rights can be exercised via the Internet, etc. using only the voting website designated by the Company below.

Voting website: <https://www.web54.net> (in Japanese only)

2. How to exercise your voting rights

(1) Voting by computer (PC)

Please access the above link, enter the “voting code” and “password” which are stated on your voting form, and follow instructions on screen to enter your approval or disapproval.

(2) Voting by smartphone

You can exercise your voting rights from the voting website for smartphones, which does not require the entry of the “voting code” and “password,” by scanning the “QR Code for logging in to the voting website for smartphones.”

Note that changing your vote once you have exercised your voting rights requires re-scanning the QR Code and entering the “voting code” and “password” stated on your voting form.

3. Handling of voting rights

(1) The deadline for voting is 7:00 p.m. on Tuesday, March 28, 2023. An early exercise of your voting rights would be very much appreciated.

(2) If you exercise your voting rights redundantly via the Internet, etc. and in writing, the voting rights exercised via the Internet, etc. shall be treated as valid. If you exercise your voting rights more than once via the Internet, etc. or redundantly via a PC or smartphone, the Company will regard the content of the last exercise as valid.

(3) All fees payable to Internet service providers and telecommunication carriers (such as connection fees) in accessing the voting website are to be borne by the shareholders.

(4) Depending on the Internet, etc. usage environment on your PC or smartphone, you may not be able to access the voting website.

4. Handling of password and voting code

(1) The password is important information to identify the individual casting a vote as the actual shareholder. Please keep the password secure as you would your personal seal and PIN number.

(2) If you incorrectly enter the password a certain number of times, the password will become invalid. To issue a new password, please follow the instructions provided on the screen.

(3) The voting code provided on the enclosed voting form is valid only for this meeting.

5. Contact information for inquiries about the operation of your PC, etc.

(1) If you have any technical inquiries regarding the operation of your PC, etc. for voting on this site, please contact the following:

Dedicated phone line for Stock Transfer Agency Web Support, Sumitomo Mitsui Trust Bank, Limited
[Tel] 0120-652-031 (Business hours: 9:00 a.m. – 9:00 p.m. (JST))

(2) If you have any other inquiries, please contact the following:

i. Shareholders with accounts at securities companies

For a shareholder who has an account at a securities company, please contact the securities company that handles your transactions.

ii. Shareholders without accounts at securities companies (shareholders with special accounts)

Stock Transfer Agency Business Planning Department, Sumitomo Mitsui Trust Bank, Limited
[Tel] 0120-782-031 (Business hours: 9:00 a.m. – 5:00 p.m. (JST) except for Saturdays, Sundays and holidays)

6. Electronic voting platform for institutional investors

Institutional investors may also use the Electronic Voting Platform operated by ICJ, Inc. as an alternative electromagnetic method for exercising voting rights at the General Meeting of Shareholders of the Company.

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1: Election of Four Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all three currently serving Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this meeting. Therefore, the Company proposes the election of four Directors (excluding Directors who are Audit and Supervisory Committee Members).

It has been confirmed that the Audit and Supervisory Committee has no particular comment with regard to this proposal.

Candidates for the position of Director (excluding a Director who is an Audit and Supervisory Committee Member) are as follows:

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Minoru Iwaki (September 26, 1979)	July 2006 Joined SEGA Corporation Sept. 2014 Outside Director of the Company (up to March 2018) Apr. 2016 Director of SEGA Games Co., Ltd. (currently SEGA Corporation) Mar. 2019 Director of the Company Apr. 2019 Chief Strategy Officer (CSO) of Mirrativ, Inc. Jan. 2021 Director of Council for Sports Ecosystem Promotion (current position) Mar. 2021 Managing Director of the Company Mar. 2022 Director and Senior Managing Executive Officer Dec. 2022 President and CEO of Mynet Games Inc. (current position) Jan. 2023 President and CEO of the Company (current position)	21,983
2	Hitoshi Uehara (November 15, 1974)	Apr. 1998 Joined Nippon Telegraph and Telephone Corporation Nov. 2001 Transferred to NTT Broadband Initiative Inc. Apr. 2004 Transferred to NTT Resonant Incorporated June 2006 Founding President and CEO of the Company May 2016 President and CEO of Mynet Games Inc. Apr. 2020 Outside Auditor of Ryukyu Football Club Co., Ltd. (current position) Sept. 2021 Outside Director of RYUKYU ASTEEDA Sports Club Co., Ltd. (current position) Sept. 2021 Representative Director and Chairman of SHIGA LAKESTARS Inc. (current position) Jan. 2023 Representative Director and Chairman of the Company (current position)	1,775,722

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	* Takuya Nishimura (July 6, 1987)	<p>Sept. 2012 Joined the Company</p> <p>Apr. 2015 After assuming the position of Manager, served as Producer of game services</p> <p>Mar. 2018 President and CEO of Mynet Blue Games Inc. (currently Mynet Ryukyu Inc.)</p> <p>Apr. 2020 Executive Officer of the Company</p> <p>Nov. 2020 Director of Mynet Ryukyu Inc. (current position)</p> <p>Jan. 2022 General Manager of Corporate Division of the Company (current position)</p> <p>Apr. 2022 Managing Executive Officer (current position)</p>	10,000
4	Yuki Ota (November 25, 1985)	<p>Aug. 2008 Silver medalist in men's fencing foil individual at the Beijing Olympic Games</p> <p>Aug. 2012 Silver medalist in men's fencing foil team at the London Olympic Games</p> <p>July 2015 Gold medalist in men's fencing foil individual at the World Championships in Fencing</p> <p>Nov. 2016 President & Representative Director of WIN3 Co., Ltd. (current position)</p> <p>Nov. 2016 Representative of the Executive Committee of International Fencing Federation (current position)</p> <p>Aug. 2017 Chairman of Japanese Fencing Federation</p> <p>Aug. 2018 Special Advisor to Japan esports Union (current position)</p> <p>Dec. 2018 Vice-President of International Fencing Federation</p> <p>Mar. 2021 Director of the Company (current position)</p> <p>Aug. 2021 Member of the Athletes' Commission of International Olympic Committee (current position)</p> <p>Jan. 2022 Advisory Board Member of Council for Sports Ecosystem Promotion (current position)</p>	—

- Notes:
1. A new candidate for Director is indicated by an asterisk (*).
 2. The number of the Company's shares owned by each candidate is as of December 31, 2022.
 3. There is no special interest between any of the candidates and the Company.
 4. Minoru Iwaki, Hitoshi Uehara, and Yuki Ota currently serve as Directors of the Company, and their positions and responsibilities in the Company and significant concurrent positions outside the Company are as described in "4. Matters Concerning Officers of the Company (1) Names, etc. of Directors" of the Business Report (in Japanese only).
 5. Yuki Ota is a candidate for outside Director.
 6. Yuki Ota has extensive knowledge and abundant experience in organizational operation and social activities on top of his achievements as an athlete, and the Company believes that he will be able to provide beneficial advice and recommendations on overall management of the Company. Therefore, the Company has determined that he is qualified as an outside Director and nominated him as a candidate for outside Director. Furthermore, if he is elected, he is expected to contribute to decision making for the sports business domain of the Company from a professional standpoint. He is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure will have been two years.
 7. The Company and Yuki Ota have entered into a limited liability agreement prescribed under Article 423, paragraph (1) of the Companies Act pursuant to the provision of Article 427, paragraph (1) of the said Act. If his re-election is approved, the Company plans to renew the aforementioned agreement with him. The maximum amount of liability for damages under this agreement is provided for under laws and regulations.
 8. The Company has designated and registered Yuki Ota as an independent officer with the Tokyo Stock Exchange, and if his re-election is approved, the Company plans to designate and register him as an independent officer again.
 9. The Company has entered into a directors and officers liability insurance (D&O Insurance) contract as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The D&O Insurance contract insures Directors of the Company and its subsidiaries, and covers legal damages and related litigation expenses to be borne by the

insureds in cases where they receive claims from a shareholder or a third party, etc. In addition, the Company plans to renew the D&O Insurance contract with the same terms at the next renewal.

Proposal No. 2: Election of One Director Who Is Audit and Supervisory Committee Member

The term of office of Director Yoichi Wada who is an Audit and Supervisory Committee Member will expire at the conclusion of this meeting. Therefore, the Company proposes the election of one Director who is an Audit and Supervisory Committee Member.

The Company has received prior consent of the Audit and Supervisory Committee with respect to this proposal.

The candidate for the position of Director who is an Audit and Supervisory Committee Member is as follows:

Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
Yoichi Wada (May 28, 1959)	Apr. 1998 Joined Nomura Securities Co., Ltd. Apr. 2000 Joined SQUARE CO., LTD. Dec. 2001 President and Representative Director Apr. 2003 President and Representative Director of SQUARE ENIX CO., LTD. (currently SQUARE ENIX HOLDINGS CO., LTD.) June 2006 President of TAITO CORPORATION May 2015 Director of Metaps Inc. (current position) Aug. 2016 Outside Director of WonderPlanet Inc. (current position) Mar. 2018 Director of the Company Mar. 2019 Director and Audit and Supervisory Committee Member (current position) Apr. 2021 Director of GENDA Inc. (current position) June 2021 Director of COVER Corporation (current position) Sept. 2021 Director of DIMENSION, Inc. (current position) Oct. 2021 Director of Yumeshin Holdings, Co. Ltd. (currently Open Up Group Inc.) (current position)	—

- Notes:
1. The number of the Company's shares owned by the candidate is as of December 31, 2022.
 2. There is no special interest between the candidate and the Company.
 3. Yoichi Wada currently serves as Director (and Audit and Supervisory Committee Member) of the Company, and his position and responsibilities in the Company and significant concurrent positions outside the Company are as described in "4. Matters Concerning Officers of the Company (1) Names, etc. of Directors" of the Business Report (in Japanese only).
 4. Yoichi Wada is a candidate for outside Director.
 5. Yoichi Wada has extensive experience in management and exceptional insight into the gaming industry. Therefore, the Company has determined that he is qualified as an outside Director and nominated him as a candidate for outside Director in expectation of his advice and supervision based on deep insight. Furthermore, if he is elected, he will be involved in a professional capacity by making recommendations to the Company's corporate division and providing advice on management policies. He is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure will have been five years.
 6. The Company and Yoichi Wada have entered into a limited liability agreement prescribed under Article 423, paragraph (1) of the Companies Act pursuant to the provision of Article 427, paragraph (1) of the said Act. If his re-election is approved, the Company plans to renew the aforementioned agreement with him. The maximum amount of liability for damages under this agreement is provided for under laws and regulations.
 7. The Company has designated and registered Yoichi Wada as an independent officer with the Tokyo Stock Exchange, and if his re-election is approved, the Company plans to designate and register him as an independent officer again.
 8. The Company has entered into a directors and officers liability insurance (D&O Insurance) contract as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The D&O Insurance contract insures Directors of the Company and its subsidiaries, and covers legal damages and related litigation expenses to be borne by the insureds in cases where they receive claims from a shareholder or a third party, etc. In addition, the Company plans to renew the D&O Insurance contract with the same terms at the next renewal.