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Securities Code: 7725

August 3, 2023

Dear Shareholders,

INTER ACTION Corporation
Nobuo Kiji, CEO & President
1-1, Fukuura, Kanazawa-ku, Yokohama-shi, Kanagawa

Notice of the 31st Ordinary General Meeting of Shareholders

We sincerely thank you for your continued support.

We are pleased to announce that the 31st Ordinary General Meeting of Shareholders of INTER ACTION Corporation (the "Company") will be held as described below.

Measures for electronic provision shall be taken for information constituting the Reference Documents for the General Meeting of Shareholders (matters for which measures for providing information in electronic format are to be taken) at the time of the convocation of the General Meeting of Shareholders, and as these have been posted on the following website, please check them by accessing the website.

Our Website: <https://www.inter-action.co.jp/en/>
(From the main page, please check "NEWS.")

In addition to posting matters for which measures for providing information in electronic format are to be taken on the website as above, the Company also posts this information on the website of Tokyo Stock Exchange, Inc. (TSE).

Tokyo Stock Exchange Website (TSE Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

(Access the TSE website at the URL stated above, enter the Company name in "Issue name (company name)" or the Company's securities code "7725" in "Code," search, then select "Basic information" and "Documents for public inspection / PR information" in that order, and check the materials from the "Notice of General Shareholders Meeting / Informational Materials for a General Shareholders Meeting" section in "Filed information available for public inspection.")

If you are unable to attend, you may exercise your voting rights in writing (by postal mail) or via the Internet. Please read the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights **by 5:00 p.m. on Wednesday, August 23, 2023 (JST)**.

Exercising voting rights in writing (by postal mail):

Please indicate your approval or disapproval of each of the proposals on the Voting Rights Exercise Form and return the form by the deadline for exercising voting rights as above.

Exercising voting rights via the Internet:

Please exercise your voting rights via the Internet by the deadline for exercising voting rights as above.

Details

1. Date and Time: Thursday, August 24, 2022, at 11:00 a.m. (Reception starts at 10:30 a.m.)
2. Place: Trinity (2F), Hotel The Knot Yokohama (former Yokohama Kokusai Hotel)
2-16-28, Minami-Saiwai, Nishi-ku, Yokohama City, Kanagawa
3. Purpose of the Meeting:
Matters to be reported:
 1. Business Report, Consolidated Financial Statements and Audit Reports of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee for the 31st Fiscal Year (from June 1, 2022 to May 31, 2023)
 2. Non-Consolidated Financial Statements for the 31st Fiscal Year (from June 1, 2022 to May 31, 2023)Matters to be resolved:
Proposal 1: Appropriation of Surplus
Proposal 2: Election of Five (5) Directors
Proposal 3: Election of Three (3) Audit & Supervisory Board Members
4. Matters to be determined at the time of convocation (Guide to Exercising Voting Rights)
 - (1) If you exercise your voting rights in writing (by postal mail), and if you do not indicate approval or disapproval of each proposal on the Voting Rights Exercise Form, it shall be considered that you have indicated approval.
 - (2) If you vote more than once via the Internet, etc., your final vote shall be upheld as the valid exercise of your voting rights.
 - (3) In the event that you exercise your voting rights both in writing (by postal mail) and via the Internet, the vote via the Internet shall be upheld as the valid exercise of your voting rights, irrespective of their arrival dates.

Notice about gifts

We will not be handing out gifts at this year's General Meeting of Shareholders. Thank you for your understanding.

- When attending the meeting, please submit the Voting Rights Exercise Form at the reception desk.
- If the necessity to make revisions to the matters for which measures for providing information in electronic format are to be taken arises, a notice of the revisions and the details of the matters before and after the revisions will be posted on the websites of the Company and TSE as above.
- Due to amendments to the Companies Act, regarding matters for which measures for providing information in electronic format are to be taken, in principle, these should be checked by accessing each of the websites above. The system of sending documents will be limited to shareholders who have submitted a request by the record date; however, for this General Meeting of Shareholders, we delivered documents to all shareholders for the matters for which measures for providing information in electronic format are to be taken, regardless of whether a request has been submitted.

Among matters for which measures for providing information in electronic format are to be taken, the following matters are not provided for in the documents delivered to shareholders as provided for by the provisions of laws and regulations and Article 13 of the Articles of Incorporation of the Company.

- (i) “Basic Policy regarding Control of the Company” in the Business Report
- (ii) “Notes to the Consolidated Financial Statements”
- (iii) “Notes to the Non-consolidated Financial Statements”

Accordingly, the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements described in the documents are part of the documents to be audited when the Accounting Auditor prepares the Accounting Audit Report, and the Audit & Supervisory Board Members prepare the Audit Report.

- At the General Meeting of Shareholders, venue staff and officers may take preventative measures against the spread of the COVID-19 virus, such as wearing masks.

Reference Materials for the General Meeting of Shareholders

Proposals and Reference Items

Proposal 1: Appropriation of Surplus

Regarding appropriation of surplus, the Company proposes the following.

Year-end dividend

We will aggressively invest in future growth based on management that emphasizes cash flow, while paying out stable dividends that increasingly reflect consolidated results.

In line with the above policy, the Company intends to pay a year-end dividend of ¥25 per share.

(1) Type of dividend property:

Cash

(2) Concerning allocation of dividend property to shareholders and total amount:

Dividend per share of common shares of the Company: ¥25.00

Total amount of dividends: ¥274,795,525

(3) Effective date of dividend of surplus:

August 25, 2023

Proposal 2: Election of Five (5) Directors

The terms of office of all five (5) Directors will expire at the conclusion of this Meeting. Accordingly, the Company proposes the election of five (5) Directors.

The Company takes the diversity of the Board of Directors' composition into account when deciding on candidates for Director, including the candidate's gender, age, nationality, and skill set. In addition, the Board of Directors, including Outside Directors and Outside Audit & Supervisory Board Members, decide on all candidates for Director after consultation with the Nomination and Remuneration Advisory Committee.

The Board of Directors is composed of Internal Directors who are familiar with each business of the Company and independent Outside Directors who are well-versed in business management and economics, ESG management, and various specialized fields, comprising a highly effective body for the oversight of executive directors. The Company's Articles of Incorporation specify that up to ten (10) members may sit on the Board of Directors.

The candidates for Director are as follows:

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company, and significant concurrent positions	Number of the Company's shares held
1	Hideo Kiji (December 1, 1952)	June 1992 Established the Company. CEO & President August 2006 Chairman & CEO June 2008 President September 2018 Chairman & President June 2020 Chairman (to present)	115,100
Reasons for nomination as a candidate for Director: Mr. Hideo Kiji has been in charge of management since the founding of the Company and has contributed to improving corporate value. He has expertise as a development engineer and significant experience as a corporate manager, boasting a track record of skillful negotiations with customers in Japan and overseas. We also recognize his excellent character and insight, and therefore propose his reelection as a Director.			

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company, and significant concurrent positions	Number of the Company's shares held
2	Nobuo Kiji (May 28, 1982)	<p>April 2006 Joined the Company.</p> <p>June 2008 Director</p> <p>June 2013 Senior Executive Director</p> <p>August 2015 Representative Senior Executive Director</p> <p>September 2015 President, Xian INTER ACTION Solar Technology Corporation (to present)</p> <p>March 2017 President & CEO, Meiritz Seiki Co., Ltd. (to present)</p> <p>August 2017 Executive Vice President of the Company</p> <p>September 2017 President & CEO, Tokyo Technical Instruments Inc. (to present)</p> <p>May 2020 Director, Lastech Co., Ltd. (to present)</p> <p>June 2020 President & CEO of the Company (to present)</p> <p>April 2022 President & CEO, Air Gases Technos Co., Ltd. (to present)</p> <p>Significant concurrent positions outside the Company: President, Xian INTER ACTION Solar Technology Corporation Chairman & President, Air Gases Technos Co., Ltd. CEO & President, Meiritz Seiki Co., Ltd. CEO & President, Tokyo Technical Instruments Inc. Director, Lastech Co., Ltd.</p>	153,824
<p>Reasons for nomination as a candidate for Director: Mr. Nobuo Kiji has been directing and supervising the management department for many years and has contributed to the planning and promotion of business strategies. He also previously served at the Chinese subsidiary, where he gained direct experience in leadership at an international level. He has served as a Director since June 2008, has built abundant experience and achievements in the Company's businesses, and has broad knowledge and insight regarding overall management. Accordingly, we propose his reelection as a Director.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company, and significant concurrent positions	Number of the Company's shares held
3	Hiroyuki Kaneki (July 15, 1973) [Outside]	February 1998 Joined J.P. Morgan Chase & Co. October 2000 Joined PricewaterhouseCoopers Consultants Co., Ltd. April 2006 Joined Nikko Cordial Corporation August 2017 Outside Director of the Company (to present) January 2018 Joined LIFULL Senior Co., Ltd., Administration Manager August 2018 Outside Director, XCom Global, Inc. December 2020 Joined Living Technologies Inc. Administration Manager, Living Technologies Inc. December 2021 Director, Administration General Manager, Living Technologies Inc. January 2023 Director, General Manager of Corporate Planning Department, Living Technologies Inc. (to present) Significant concurrent positions outside the Company: Director, General Manager of Corporate Planning Department, Living Technologies Inc.	-
Reasons for nomination as a candidate for Outside Director and outline of expected role: Mr. Hiroyuki Kaneki has experience in corporate management as Director of a listed company where he has been directing and supervising the Management Planning Department. He has considerable knowledge about finance and governance based on his experience in directing and supervising administration departments as well as abundant related experience at financial institutions. We propose his reelection as an Outside Director because we expect he will continue to diligently carry out management supervision and auditing.			

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company, and significant concurrent positions	Number of the Company's shares held
4	Yuriko Oda (April 26, 1980) [Outside]	<p>March 2003 Joined You&Me Ltd.</p> <p>April 2008 Established the Patients Association for Distal Myopathy (now PADM, a specified nonprofit corporation)</p> <p>April 2015 Representative, PADM, a specified nonprofit corporation (to present)</p> <p>October 2015 Patient Organization Representative, TREAT-NMD Executive Committee</p> <p>August 2018 Representative Director, WheelLog, a general incorporated association (to present)</p> <p>April 2019 Regional Informatization Advisor, Ministry of Internal Affairs and Communications (to present)</p> <p>August 2020 Outside Director of the Company (to present)</p> <p>June 2021 Councilor, Odawara Fukushi Kai, a social welfare corporation (to present)</p> <p>February 2023 Member of the 14th Tokyo Social Welfare Town Development Promotion Council (to present)</p> <p>March 2023 Representative Director, WheelLog, a specified non-profit corporation (to present)</p> <p>Significant concurrent positions outside the Company: Representative, PADM, a specified nonprofit corporation Representative Director, WheelLog, a general incorporated association Representative Director, WheelLog, a specified non-profit corporation</p>	
<p>Reasons for nomination as a candidate for Outside Director and outline of expected role: Ms. Yuriko Oda does not have direct experience in company management but has worked as a representative of three corporations. She has been actively involved in social activities such as initiatives to solve issues with new drug development systems as a person living with an intractable disease and the promotion of barrier-free design as a wheelchair user with a severe disability. She is highly respected both in Japan and overseas and has received commendations from Japanese ministries and agencies as well as subsidies from overseas organizations for her activities.</p> <p>We propose her reelection as an Outside Director because we expect she will provide wide-ranging supervision and advice on initiatives regarding ESG criteria and sustainable development goals from her perspective as a woman and based on her extensive experience.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities in the Company, and significant concurrent positions	Number of the Company's shares held
5	Hideki Shishido (June 24, 1983) [Outside]	<p>April 2010 Assistant Professor, Faculty of Engineering, Soka University</p> <p>February 2012 Postdoctoral Researcher, Faculty of Medicine, Oregon Health and Science University (United States)</p> <p>August 2016 Senior Postdoctoral Researcher, Cystic Fibrosis Foundation (United States)</p> <p>February 2019 Scientist, Cystic Fibrosis Foundation (United States)</p> <p>August 2020 Outside Director of the Company (to present)</p> <p>October 2021 Senior Scientist, Generate Biomedicines (United States)</p> <p>March 2023 Senior Scientist II, Generate Biomedicines (to present)</p>	–
<p>Reasons for nomination as a candidate for Outside Director and outline of expected role: Mr. Hideki Shishido has no direct experience in company management but has worked in a U.S. bio-pharmaceutical developer and is an expert in medical science. We propose his reelection as an Outside Director because we expect he will provide extensive advice regarding future business development based on his international perspective and knowledge of challenging new fields such as medicine.</p>			

(Notes)

1. No special interest relationship exists between each candidate and the Company.
2. “Outside” indicates a candidate for Outside Director.
3. The Company has designated Mr. Hiroyuki Kaneki, Ms. Yuriko Oda, and Mr. Hideki Shishido as independent directors and notified the Tokyo Stock Exchange. If their reelection is approved, the Company intends to maintain their registration as independent directors.
4. Mr. Hiroyuki Kaneki is currently an Outside Director of the Company, and at the conclusion of this meeting, his tenure will have been six years.
5. Ms. Yuriko Oda and Mr. Hideki Shishido are currently Outside Directors whose tenure will have been three years at the conclusion of this meeting.
6. The Company has entered into a liability insurance agreement for executive officers, etc. with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance contract will cover damages, etc. in the event that a director is liable for same due to business operations (however, certain exclusions have been set, such as not covering damages caused by actions taken while recognizing that said actions are in violation of laws and regulations). The candidates will continue to be covered by the same insurance should they be reappointed as a Director. We plan to update the details of the contract the next time it is renewed.

Proposal 3: Election of Three (3) Audit & Supervisory Board Members

The terms of office of Mr. Hajime Tohara, Mr. Yoshihide Tashiro, and Mr. Norio Yamazaki will expire at the conclusion of this Meeting. Accordingly, the Company proposes the election of three (3) Audit & Supervisory Board Members.

The approval of the Audit & Supervisory Committee has been obtained for this proposal.

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

No.	Name (Date of birth)	Past experience and positions in the Company, and significant concurrent positions	Number of the Company's shares held
1	Hajime Tohara (February 8, 1962)	April 1986 Joined Golf Digest Sha Co., Ltd. November 1992 Joined Meiritz Seiki Co., Ltd. November 2000 CEO & President, Meiritz Seiki Co., Ltd. October 2014 Advisor, Meiritz Seiki Co., Ltd. August 2015 Full-time Audit & Supervisory Board Member of the Company September 2020 Audit & Supervisory Board Member of the Company (to present)	-
		Reasons for nomination as a candidate for Audit & Supervisory Board Member: Mr. Hajime Tohara has served as CEO & President of Meiritz Seiki Co., Ltd. for many years, and the Company could leverage his abundant experience and achievements, as well as broad knowledge and insight regarding overall management, to enhance the Company's audit system.	
2	Yoshihide Tashiro (June 26, 1978) [Outside]	October 2003 Joined Okuyama Hiroki Tax Accountant Office. November 2006 Joined Sekino Shigeru Tax Accountant Office. September 2011 Established Tashiro Yoshihide Tax Accountant Office. Director, Tashiro Yoshihide Tax Accountant Office (to present) September 2012 Established Tashiro Yoshihide Certified Administrative Procedures Legal Specialist Office. Director, Tashiro Yoshihide Certified Administrative Procedures Legal Specialist Office (to present) August 2015 Outside Audit & Supervisory Board Member of the Company (to present)	-
		Significant concurrent positions outside the Company: Director, Tashiro Yoshihide Tax Accountant Office Director, Tashiro Yoshihide Certified Administrative Procedures Legal Specialist Office	
Reasons for nomination as a candidate for Outside Audit & Supervisory Board Member: Although Mr. Yoshihide Tashiro has not been directly involved in corporate management, he has established Tashiro Yoshihide Tax Accountant Office and Tashiro Yoshihide Certified Administrative Procedures Legal Specialist Office and serves as Director for both. He is also a qualified tax accountant, and the Company could leverage his abundant experience and broad insight as a tax specialist to enhance the Company's audit system.			

No.	Name (Date of birth)	Past experience and positions in the Company, and significant concurrent positions	Number of the Company's shares held
3	Norio Yamazaki (April 18, 1972) [Outside]	<p>April 1998 Registered as lawyer. (Tokyo Bar Association) Joined Toranomom Chuo Law Firm.</p> <p>April 2005 Partner, Toranomom Chuo Law Firm</p> <p>January 2007 Outside Audit & Supervisory Board Member, Joyco Systems Corporation</p> <p>August 2007 Outside Audit & Supervisory Board Member, SENIOR LIFE CREATE Co., Ltd.</p> <p>November 2010 Representative Director, Nexus, a general incorporated association</p> <p>August 2011 Outside Audit & Supervisory Board Member, AIHO CORPORATION (to present)</p> <p>February 2017 Outside Audit & Supervisory Board Member of the Company (to present)</p> <p>April 2017 Established Tokyo Hokushin Law Office. Representative, Tokyo Hokushin Law Office (to present)</p> <p>April 2017 Auditor-Secretary, Kaijo Gakuen, a private education institution (to present)</p> <p>September 2022 Auditor-Secretary, Chi no Atelier, a specified non-profit organization (to present)</p> <p>Significant concurrent positions outside the Company: Representative, Tokyo Hokushin Law Office Outside Audit & Supervisory Board Member, AIHO CORPORATION Auditor-Secretary, Kaijo Gakuen, a private education institution Auditor-Secretary, Chi no Atelier, a specified non-profit organization</p>	—
<p>Reasons for nomination as a candidate for Outside Audit & Supervisory Board Member: Although Mr. Norio Yamazaki does not have experience of being involved in corporate management other than as an Outside Audit & Supervisory Board Member, he has established Tokyo Hokushin Law Office and serves as Representative. Furthermore, the Company could leverage his abundant experience and broad insight as a lawyer and his ability to make appropriate judgments from an independent and objective standpoint as an Outside Audit & Supervisory Board Member, to enhance the Company's audit system.</p>			

(Notes)

1. The Company has concluded a legal advisory service agreement with Tokyo Hokushin Law Office where Mr. Norio Yamazaki serves as Representative; however, the transaction amount accounts for less than 2% of the sales of the Office and the Company, respectively, so there is no significant amount that results in a special interest. There is no special interest between any other candidates and the Company.
2. "Outside" indicates a candidate for Outside Audit & Supervisory Board Member.
3. Mr. Norio Yamazaki retired from the position of Representative Director, Nexus, a general incorporated association, on May 31, 2023.
4. The Company has designated Mr. Yoshihide Tashiro and Mr. Norio Yamazaki as independent auditors and notified the Tokyo Stock Exchange. If their reelection is approved, the Company intends to maintain their registration as independent auditors.

5. Mr. Yoshihide Tashiro is currently an Outside Audit & Supervisory Board Member of the Company, and at the conclusion of this meeting, his tenure will have been eight years.
6. Mr. Norio Yamazaki is currently an Outside Audit & Supervisory Board Member of the Company, and at the conclusion of this meeting, his tenure will have been six years and six months.
7. The Company has entered into a liability insurance agreement for executive officers, etc. with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance contract will cover damages, etc. in the event that an Audit & Supervisory Board Member is liable for same due to business operations ((however, certain exclusions have been set, such as not covering damages caused by actions taken while recognizing that said actions are in violation of laws and regulations). The candidates will continue to be covered by the same insurance should they be reappointed as an Audit & Supervisory Board Member. We plan to update the details of the contract the next time it is renewed.

[Reference] Composition of the Board of Directors following the General Meeting of Shareholders

The fields expected to be covered by each director and corporate auditor are as follows.

Name	Title	Expertise and experience					
		Corporate management	Business strategy, industry knowledge	Finance, accounting	Legal affairs, compliance	ESG	Internationality, diversity
Hideo Kiji	Chairman	●	●				●
Nobuo Kiji	CEO & President	●	●				●
Hiroyuki Kaneki	Outside Director	●		●		●	
Yuriko Oda	Outside Director					●	●
Hideki Shishido	Outside Director		●				●
Shuhei Takahashi	Outside full-time Audit & Supervisory Board Member				●		●
Hajime Tohara	Audit & Supervisory Board Member	●	●				
Yoshihide Tashiro	Outside Audit & Supervisory Board Member			●			
Norio Yamazaki	Outside Audit & Supervisory Board Member				●		