

(English Translation)

This English translation is an abridged version of the original document in Japanese.

In the event of any discrepancy, the Japanese version prevails.

Securities code: 2477

September 4, 2024

To Our Shareholders:

Tetsuo Watanabe

President & CEO

Temairazu, Inc.

1-21-3 Ebisu, Shibuya-ku, Tokyo

CONVOCATION NOTICE OF THE 21TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

We would like to express our appreciation for your continued support and patronage.

We hereby give notice of the 21th Annual General Meeting of Shareholders of Temairazu, Inc. (the “Company”). The meeting will be held in accordance with the details described below.

This General Meeting of Shareholders will employ electronic provisioning measures, and the following websites will contain the “Convocation Notice of the 21th Annual General Meeting of Shareholders.”

- Company website: <https://www.temairazu.co.jp/ir/news>



- Tokyo Stock Exchange(TSE) website:

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>

Please access the TSE website above, enter the Company name(Temairazu) or securities code(2477) and search for the Company. Then, click “Basic information” and “Documents for Public Inspection/PR information” tab.



If you are unable to attend the meeting, you may exercise your voting rights via the Internet or in writing (by mail). Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 6 p.m. on Tuesday, September 24, 2024 (JST) time.

1. Date and Time: Wednesday, September 25, 2024 at 10:00 a.m., Japan time (reception starts at 9:30 a.m.)

2. Place: Conference Space ABC, 5F EBISU SUBARU BUILDING “EVENT SPACE EBiS 303,”
1-20-8 Ebisu, Shibuya-ku, Tokyo, Japan

3. Meeting Agenda:

Matters to be reported: The Business Report and Non-consolidated Financial Statements for the Company’s 21th Fiscal Year (July 1, 2023 – June 30th, 2024)

Proposals to be resolved:

Proposal 1: Dividend of Surplus

Proposal 2: Election of Three (3) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

Guidance for Exercising Your Voting Rights

Exercise of voting rights by attending the meeting:

If you attend the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk on the day of the meeting (Opens at 9:30 a.m. on Wednesday, September 25, 2024).

Exercise of voting rights by mail (in writing):

Please review the Reference Documents for the General Meeting of Shareholders and return the Voting Rights Exercise Form with your votes by mail. The completed form must reach us by 6:00 p.m. on Tuesday, September 24, 2024 (JST).

Exercise of voting rights via the Internet etc.:

Please access the website for exercising voting rights (<https://www.web54.net> [in Japanese only]), use the “Login ID” and “Temporary Password” shown on the enclosed Voting Rights Exercise Form, and then indicate your approval or disapproval of each proposal by following the instructions on the screen. Internet voting must be completed by 6:00 p.m. on Tuesday, September 24, 2024 (JST).

Please note:

- If you do not indicate your vote for or against each of the proposals on the Voting Rights Exercise Form returned to us, we will treat your vote as a vote for the proposal with respect to the company proposals.
- If you vote more than once via the Internet, etc., the vote submitted last shall be deemed valid.
- If you cast multiple votes both via the Internet, etc., or in writing by mail, the vote submitted via the Internet, etc., shall be deemed valid.
- If you opt to exercise your voting rights through a proxy, you may have one other shareholder who holds voting rights attend the General Meeting of Shareholders as your proxy. However, please note that you will be required to submit a document attesting to the proxy’s power of representation.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Dividend of Surplus

The return of profit to our Shareholders is one of the top priorities for the management of the Company. Our basic policy for the allocation of profit is to endeavor to improve our operational results in order to achieve the continual and stable payment of dividends, with a target payout ratio of about 22.5%.

Based on this policy, we propose the payment of JPY 20.00 per share as the year-end dividend for the 21th fiscal year as described below, in comprehensive consideration of the operational results for the fiscal year under review, the stable distribution of dividends, and other factors.

Matters related to year-end dividends

(1) Assets subject to dividend: Cash

(2) Allotment of dividend to the shareholders and its total amount:

JPY 20.00 per 1 common share of the Company

Total amount of dividend: JPY 129,597,320

As a result, the total dividend for this period shall be JPY 34.00 per share, including JPY 14.00 per share for the first half of the period that has already been paid as an interim dividend.

(3) Date of which the distribution of the surplus will be effective: September 26, 2024

Proposal 2: Election of Three (3) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of three (3) Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders. Therefore, the Company proposes the election of three (3) Directors (excluding Directors who are Audit and Supervisory Committee Members), including one (1) Outside Director.

The candidates for director are as shown below.

The Audit and Supervisory Committee expressed no objection to this proposal.

No.	Name (Date of birth)	Career summary (Position and responsibilities at the Company and other current key positions)
1	Tetsuo Watanabe (Oct 16, 1971)	Apr 1998 Joined CSK Venture Capital Co., Ltd. Aug 2003 Founded Hikaku.com Corp. (currently Company) President & CEO of the Company (current)
Re-appointed		<ul style="list-style-type: none"> • No. of Company shares owned: 3,869,500 • Tenure: 21 years • Status of attendance to Board of Directors meeting: 18/18
		<p>< Reasons for selecting the candidate ></p> <p>Tetsuo Watanabe established the Company in Aug 2003 and assumed the position of Representative Director. Since then, he has been appropriately fulfilling his role in making decisions on important management matters and executing business operations for many years. He is expected to continue to make appropriate management decisions and contribute to the enhancement of the Company's corporate value, and we therefore request his continued election as a director.</p>

No.	Name (Date of birth)	Career summary (Position and responsibilities at the Company and other current key positions)
2 Re-appointed	Toshio Nakano (Mar 6, 1987)	<p>Apr 2011 Joined SMBC Nikko Securities Inc.</p> <p>Jun 2020 Joined Study Valley Inc.</p> <p>Mar 2021 Joined Wovn Technologies, Inc.</p> <p>Jun 2022 Joined the Company as Corporate Administration Department Manager</p> <p>Sep 2022 Executive Officer and Corporate Administration Department Manager of the Company</p> <p>Jul 2023 Corporate Administration Department Manager</p> <p>Aug 2023 Corporate Planning Division Manager</p> <p>Sep 2023 Director & Corporate Planning Division Manager (current)</p>
		<ul style="list-style-type: none"> • No. of Company shares owned: 707 • Tenure: 1 year • Status of attendance to Board of Directors meeting: 13/13
		<p>< Reasons for selecting the candidate ></p> <p>Toshio Nakano has extensive experience and knowledge in broad aspects of corporate operations, especially on finance and M&A, in addition to a successful track record at the Company as the Corporate Administration Department Manager and Corporate Planning Division Manager. He is expected to contribute to the sustainable enhancement of the Company's corporate value, and his appointment is therefore requested.</p>

No.	Name (Date of birth)	Career summary (Position and responsibilities at the Company and other current key positions)
3 Re-appointed	Kazuo Suzuki (Aug 4, 1972)	Apr 1998 Registered as a lawyer (Daini Tokyo Bar Association)
		Apr 1998 Lawyer at Fujimitsu & Suzuki Law Office(current)
		Sep 2010 Outside Director of the Company (current)
		Jun 2021 Audit and Supervisory Board Member of Tsukasa Rubber And Electric Material Co., Ltd. (current)
		Nov 2021 Audit and Supervisory Board Member of CELLPOLE INDUSTRIES, CO., LTD (current)
		<ul style="list-style-type: none"> • No. of Company shares owned: - • Tenure: 14 years • Status of attendance to Board of Directors meeting: 18/18
		<p>< Material concurrent positions at other corporations, etc. ></p> <p>Lawyer of Lawyer at Fujimitsu & Suzuki Law Office</p> <p>Audit and Supervisory Board Member of Tsukasa Rubber And Electric Material Co., Ltd.</p> <p>Audit and Supervisory Board Member of CELLPOLE INDUSTRIES, CO., LTD</p> <p>< Reasons for selecting the candidate and expected roles ></p> <p>Kazuo Suzuki has broad insight with legal knowledge developed as an attorney-at-law, and we believe that he will be able to continue to appropriately perform his duties as an outside director. Although he has no direct experience of being involved in corporate management other than as an outside officer, we request his appointment in the expectation that he will apply his knowledge and experience to the supervision of the Company's management from a standpoint independent of the management team that conducts the Company's business.</p>

Notes:

1. There is no special interest between the candidates and the Company.
2. Tetsuo Watanabe constitutes a parent company, etc. as defined in Article 2, item (iv)-2 of the Companies Act.
3. The stated number of the Company's shares owned by Tetsuo Watanabe includes the number of shares owned by 68k, Inc. his asset management company.
4. The number of Board of Directors meetings attended by Toshio Nakano has been calculated based on the number of Board of Directors meetings held subsequent to his appointment on September 26, 2023.
5. Kazuo Suzuki is a candidate for outside director and he is currently outside director of the Company. The number of years since his appointment as an outside director of the Company will be 14 years at the conclusion of this Ordinary General Meeting of Shareholders. Company has designated Kazuo Suzuki as independent director based on the regulations of the Tokyo Stock Exchange, Inc., and has notified the exchange of the same. If his reappointment is approved, the Company will continue to appoint him as an independent director.
6. In accordance with Article 427, Paragraph 1 of the Companies Act, the Company has entered into a contract for limitation of damage liability prescribed in Article 423, Paragraph 1 of the Companies Act with Kazuo Suzuki, setting forth that the maximum extent of the damage liability payable thereunder should be 10,000,000 JPY or the amount set forth in Article 425, Paragraph 1 of the Companies Act whichever is higher. If his reappointment is approved, this contract will continue to be in effect.

< Reference >

Composition of officers and Skill Matrix

(expected after the conclusion this General Meeting)

Name	Positions held at the Company (planned)		Independent Directors	Nomination and Compensation Committee	Expertise & Experience						
					Corporate Management	Financial Accounting	Finance /M&A	Legal/ Risk Management	Sales & Marketing	IT/ Technology	Global
Tetsuo Watanabe	President & CEO			●	●		●		●	●	
Toshio Nakano	Director					●	●		●	●	
Kazuo Suzuki	Outside Director		●	● (Chairperson)				●			
Yoshiro Nagamata	Outside Director	Audit and Supervisory Committee Member (Full-time)	●	●			●		●		●
Yuki Yamamoto	Outside Director	Audit and Supervisory Committee Member	●		●	●					
Tomohiro Suzuki	Outside Director	Audit and Supervisory Committee Member	●		●		●		●	●	