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Securities Code 6071
March 11, 2022

To Shareholders with Voting Rights

1-23-7 Nishi-Shinjuku, Shinjuku-ku, Tokyo
IBJ, Inc.
Shigeru Ishizaka, CEO

Notice of Convocation of the 16th Annual General Meeting of Shareholders

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

We are pleased to announce the 16th Annual General Meeting of Shareholders of IBJ, Inc. (the “Company”) to be held as described below.

In addition, in lieu of attending the day of the meeting, it is possible to exercise your voting rights in writing. Please review the attached Reference Documents for the General Meeting of Shareholders and indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and send it by return mail, ensuring the form reaches the Company no later than 6:45 p.m. on Friday, March 25, 2022, Japan time.

Details

1. Date and time:	Monday, March 28, 2022, at 10:00 a.m. (JST) (The reception will start at 9:30 a.m. (JST))
2. Venue:	sola city Hall (EAST), 2nd floor, sola city Conference Center 4-6 Kanda Surugadai, Chiyoda-ku, Tokyo
3. Purpose of the meeting: Matters to be reported:	<ol style="list-style-type: none">1. The Business Report, the Consolidated Financial Statements, and the audit reports on the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Board for the 16th Term (from January 1, 2021 to December 31, 2021)2. The Non-Consolidated Financial Statements for the 16th Term (from January 1, 2021 to December 31, 2021)

Matters to be resolved:

Proposal 1: Dividends of Surplus
Proposal 2: Partial Amendments to the Articles of Incorporation
Proposal 3: Election of four Directors

- When attending the meeting, please present the enclosed voting rights exercise form at the reception desk.
- In accordance with laws and regulations and the Company’s Articles of Incorporation regarding material to be provided, the Notes to Consolidated Financial Statements and Notes to Non-Consolidated Financial Statements are not included in the attached documents to this Notice of Convocation, as they are posted on the Company’s website. In addition, audit reports by Corporate Auditors and the Accounting Auditor regarding audits on the Consolidated Financial Statements and Non-Consolidated Financial Statements include items that should be indicated as “Notes to Consolidated Financial Statements” and “Notes to Non-Consolidated Financial Statements.”
- Any corrections to the Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements, or Non-Consolidated Financial Statements will be posted on the Company’s website (<https://www.ibjapan.jp/>).

Reference Documents for the General Meeting of Shareholders

Proposal 1: Dividends of Surplus

The Company recognizes distributing profits to shareholders as one of the important management issues. Regarding distribution of profits, the fundamental policy is to strengthen the financial structure and secure internal reserves necessary to further expand operations as well as proactively provide dividends of surplus in line with performance.

Based on the aforementioned policy, the Company proposes a 6-yen Year-end dividend per share after comprehensively considering internal reserves for future growth investment.

Items Related to the Year-end Dividend

1. Type of dividend property

Cash

2. Allotment of dividend property and the aggregate amount

Per share of Company stock 6 yen

Total amount of dividends 240,269,364 yen

3. Effective date of dividends of surplus

March 29, 2022

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for the proposal

- (1) On June 16, 2021, the “Act Partially Amending the Strengthening Industrial Competitiveness Act” was put into effect for listed companies; it is now possible, with a defined condition in the Articles of Incorporation, to hold a General Meeting of Shareholders without a fixed location (by use of the Internet, etc., whereby Directors and Shareholders can attend a General Meeting of Shareholders without a physical venue (hereinafter a “Virtual Only General Meeting of Shareholders.”)) To be able to hold a Virtual Only General Meeting of Shareholders as an option in holding a General Meeting of Shareholders in the future, the Company proposes adding Article 12, Paragraph 2 to the Articles of Incorporation.
- (2) Pursuant to amendments to the Companies Act in 2019, measures were approved for electronic provision of Reference Documents for General Meetings of Shareholders, etc. For companies that transfer book-entry shares (listed companies), amendments to the Companies Act regarding measures for electronic provision will be put into effect during 2022, and it will be required to establish in the Articles of Incorporation measures for electronic provision of information such as the Reference Documents for the General Meeting of Shareholders, etc. As such, the Company proposes amendments to Article 18 in the present Articles of Incorporation.
- (3) Supplementary provisions regarding the effective date, etc., are proposed to be established in line with the above additions and deletions.

2. Details of the changes

The details of the changes are as follows.

(Amended portions are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p>Chapter 3 General Meeting of Shareholders (Notice of Convocation of General Meeting of Shareholders)</p> <p>Article 12 The Company’s Annual General Meeting of Shareholders shall be convened in March of every year; however, a special General Meeting of Shareholders shall be convened whenever necessary.</p> <p>(Newly established)</p> <p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, etc.)</u></p> <p>Article 18 <u>In convening a General Meeting of Shareholders, the Company may deem to have provided shareholders with information pertaining to matters to be stated or indicated in the Reference Documents for the General Meeting of Shareholders, Business Reports, Non-Consolidated Financial Statements, and Consolidated Financial Statements by disclosing such information via the Internet in accordance with the applicable Ordinance of the Ministry of Justice.</u></p> <p>(Newly established)</p>	<p>Chapter 3 General Meeting of Shareholders (Notice of Convocation of General Meeting of Shareholders)</p> <p>Article 12 (Unchanged)</p> <p><u>2 The Company can hold a General Meeting of Shareholders that does not have a fixed General Meeting of Shareholders location.</u></p> <p>(Deleted)</p> <p><u>(Measures for Electronic Provision, etc.)</u></p> <p>Article 18 <u>The Company shall provide information contained in the Reference Documents for the General Meeting of Shareholders, etc., electronically when convening a General Meeting of Shareholders.</u></p>

Current Articles of Incorporation	Proposed Amendments
(Newly established)	<p><u>2 Among the items to be provided electronically, the Company may choose not to include all, or part of the items stipulated in the Ordinance of the 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>The deletion of Article 18 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, etc.) of the current Articles of Incorporation and the proposed Article 18 (Measures for Electronic Provision, etc.) shall come into effect on the date of enforcement of the amended provisions set forth in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (the “Effective Date”).</u></p> <p><u>2 Notwithstanding the provisions of the preceding paragraph, Article 18 of the current Articles of Incorporation shall remain in force regarding a General Meeting of Shareholders to be held on a date within six months from the Effective Date.</u></p> <p><u>3 These supplementary provisions shall be deleted after six months from the Effective Date or three months from the date of the General Meeting of Shareholders set forth in the preceding paragraph, whichever is later.</u></p>

Proposal 3: Election of four Directors

The term of office for all twelve Directors will expire at the close of this General Meeting of Shareholders. Accordingly, in order to separate management and execution by introducing an Executive Officer system and reducing the number of Directors in the organization, the Company proposes the election of four Directors.

The candidates for Director are as follows.

No.	Candidate Name	Current position at the Company	Candidate Attributes	Attendance at Board of Director meetings
1	Shigeru Ishizaka	CEO	Reappointment	7/7
2	Yasuyuki Yokogawa	Director	Reappointment	7/7
3	Kozo Umezu	-	New Candidate Outside Independent Officer	-
4	Masahide Kamachi	-	New Candidate Outside Independent Officer	-

No. 1	Number of shares of the Company held: 11,370,200
Reappointment	<p>Shigeru Ishizaka (Date of Birth: Sep. 6, 1971)</p> <p>Career summary; position and responsibilities at the Company</p> <p>Apr. 1995 Joined Industrial Bank of Japan, Ltd. (presently Mizuho Bank, Ltd.)</p> <p>Jan. 2001 CEO, Bridal Net, Inc.</p> <p>Feb. 2006 CEO, the Company (current position)</p> <p style="padding-left: 20px;">Unifying the execution of operations for the entire corporate business</p> <p>Apr. 2014 Director, IBT Tech Inc. (current position)</p> <p>Jan. 2016 Representative Director, IBJ financial advisory Corporation</p> <p>Mar. 2017 Representative Director, K Village Tokyo Co., Ltd</p> <p style="padding-left: 20px;">Director, K Village Tokyo Co., Ltd</p> <p>Jul. 2018 Director, Diverse, Inc.</p> <p>Jan. 2019 Director, Sunmarie Co., Ltd</p> <p>Dec. 2021 Outside Director, HITOSUKE, inc. (current position)</p> <p>(Significant concurrent positions)</p> <p>Outside Director, HITOSUKE, inc.</p> <p>(Reasons for nomination as candidate for Director)</p> <p>With a management philosophy of “bringing happiness to all the people who share a connection,” Mr. Shigeru Ishizaka founded the Company in 2006. Building up unique strengths that rival firms lack, such as marriage support capabilities, arranged marriage meeting systems, and an overwhelming membership base, the Company has developed an integrated business model by combining IT and services. With a wealth of management experience, essential opinions, and judgement ability, he has contributed to the improvement of corporate value of the entire Group by having successive positions as Director of the Group, developing human resources, and establishing operational methods and compliance systems, etc. He also has a global business perspective, having created matchmaking opportunities in Taiwan. The Company proposes that he be elected to continue as Director as it expects contributions to promoting the Group’s long-term improvement of corporate value and growth strategy in the future.</p>

No. 2	Number of shares of the Company held: 14,500
Reappointment	<p>Yasuyuki Yokogawa (Date of Birth: Jan. 31, 1981)</p> <p>Career summary; position and responsibilities at the Company</p> <p>Oct. 2009 Representative Director and President, iVision Co., Ltd.</p> <p>Mar. 2012 Director and Vice President, STYLEEDGE Co., Ltd.</p> <p>Jun. 2016 Joined the Company</p> <p>General Manager assigned to Business Planning Office</p> <p>Oct. 2016 General Manager, Lounge Business Department</p> <p>Mar. 2017 Director, the Company (current position)</p> <p>Jan. 2018 Supervisor, Lounge Business Department</p> <p>Jan. 2019 Representative Director, Sunmarie Co., Ltd (current position)</p> <p>Jan. 2021 Supervisor, Event Business Department (current position)</p> <p>Dec. 2021 Supervisor, Community Business Department (current position)</p> <p>(Significant concurrent positions)</p> <p>Representative Director, Sunmarie Co., Ltd</p> <p>(Reasons for nomination as candidate for Director)</p> <p>Mr. Yasuyuki Yokogawa has experience as a Representative Director in the IT sector, and with the position of Representative Director of one of the Company's Group companies, he possesses impressive abilities as a corporate administrator. Also, with multiple successive positions as Supervisor of the Company's Marriage Consulting Business, Marriage-Hunting Party Business, Matching App Business, etc., he has demonstrated immense leadership in the aforementioned business efforts, marketing expertise, development of human resources, and establishing a system of compliance. The Company proposes that he be elected to continue as Director as it expects contributions to the Group's improvement of corporate value.</p>

No. 3	Number of shares of the Company held: -
Kozo Umezu	(Date of Birth: Apr. 30, 1940)
New Candidate	Career summary; position and responsibilities at the Company
Outside	Apr. 1965 Joined Industrial Bank of Japan, Ltd. (presently Mizuho Financial Group, Inc.)
Independent Officer	Feb. 1996 Managing Director
	Jun. 1996 Representative Director and President, Industrial Bank NW Asset Management Co., Ltd. (presently Asset Management One Co., Ltd.)
	May 2008 Advisor, KABUKI CONSTRUCTION co., ltd.
	Jun. 2008 Representative Director and Chairman, NU IP Financial Services, Inc.
	Jun. 2015 Advisor, Japan Health Science Research Laboratory, Inc. (presently Miahelsa Corporation)
	Jun. 2016 Outside Director, Japan Health Science Research Laboratory, Inc. (presently Miahelsa Corporation)
	Oct. 2021 Outside Director, Miahelsa Holdings Corporation (current position)
	(Significant concurrent positions) Outside Director, Miahelsa Holdings Corporation
	(Reasons for nomination as candidate for Outside Director and outline of expected roles) Mr. Kozo Umezu has been in successive key positions at the Industrial Bank of Japan, Ltd. (presently Mizuho Financial Group, Inc.), Industrial Bank NW Asset Management Co., Ltd. (presently Asset Management One Co., Ltd.), and NU IP Financial Services, Inc., and possesses a wealth of experience as a corporate administrator in financial institutions with essential opinions in financial affairs and capital policy, as well as personal connections. As the Company promotes strategic business investment aiming for sustainable growth, it expects that in addition to his appropriate recommendations that leverage his experience, he can demonstrate supervisory functions on business execution to contribute toward the Group's further development and improvement of corporate value, and thus proposes that he be elected as Outside Director.

No. 4	Number of shares of the Company held: -
Masahide Kamachi (Date of Birth: May 18, 1981)	
New Candidate	Career summary; position and responsibilities at the Company
Outside	Nov. 2005 Joined Chuo Aoyama Tax Accountant Office (presently PwC Tax Japan)
Independent Officer	Nov. 2016 Representative, Kamachi Certified Public Accountant Office (current position)
	Representative, Kamachi Tax Accountant Office (current position)
	Outside Director, SOU Inc. (presently Valence Holdings Inc.)
	Jan. 2017 Representative Director, will consulting, Inc. (current position)
	Mar. 2017 Outside Corporate Auditor, Medley, Inc. (current position)
	Nov. 2019 Outside Director; Audit and Supervisory Committee Member, SOU, Inc. (presently Valence Holdings Inc.) (current position)
	Jan. 2020 Full-Time Associate Professor, Graduate School of Management, GLOBIS University (current position)
	(Significant concurrent positions)
	Representative, Kamachi Certified Public Accountant Office
	Representative, Kamachi Tax Accountant Office
	CEO, will consulting, Inc.
	Outside Corporate Auditor, Medley, Inc.
	Outside Director; Audit and Supervisory Committee member, Valence Holdings Inc.
	(Reasons for nomination as candidate for Outside Director and outline of expected roles)
	Mr. Masahide Kamachi has had successive positions as Outside Officer in several companies, and as a certified public accountant, he has fostered sophisticated expertise in financial affairs, accounting, and auditing. He has been engaged in many comprehensive accounting and tax consulting businesses in business succession, M&A reorganization, capital policy, overseas expansion support, etc. As the Company promotes sustainable growth, it expects that he can leverage his experience to provide appropriate supervision and advice to management, and thus proposes that he be elected as Outside Director.

(Notes)

1. There are no special interests between any Director candidates and the Company.
2. The Company has entered into a contract of directors' and officers' liability insurance (D&O insurance) with an insurance company with the Directors and Corporate Auditors as insured parties. This insurance contract will cover damages such as monetary damages to be borne by the insured parties. We plan to renew the contract with the same terms and conditions at the next time of renewal.
3. Mr. Kozo Umezu and Mr. Masahide Kamachi are candidates for Outside Director.
4. If Mr. Kozo Umezu and Mr. Masahide Kamachi are elected, the Company plans to enter into an agreement with Mr. Kozo Umezu and Mr. Masahide Kamachi pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act to limit their liability for damages set forth in Article 423, Paragraph 1 of the said act.
According to this agreement, the limit of liability for damages shall be 100 thousand yen or the limit pursuant to the provisions of Article 425, Paragraph 1 of the Companies Act, whichever is higher.
5. If elected, we plan to report Mr. Kozo Umezu and Mr. Masahide Kamachi as Independent Officers under the provisions set forth by the Tokyo Stock Exchange.

(Reference)

Criteria for Judging Independence of Outside Officers

In the Company's selection by the Board of Directors and the Audit and Supervisory Board of Outside Directors and Outside Corporate Auditors (hereinafter collectively the "Outside Officers") as Independent Officers, the Board of Directors selects candidates for Independent Officers persons to which none of the following items apply, who are determined to have substantial independence, and possess achievements, experience, and expertise that can be expected to contribute to candid, active, and constructive deliberations in the Board of Directors.

1. A person who executes business of the Company or its subsidiaries or affiliates (collectively, the "Group"), a Director who does not execute business of the Company, or an accounting advisor (restricted to cases where an Outside Corporate Auditor is designated Independent Officer)
2. A person or executor whose principal business partner is the Group
3. The Group's principal business partner or person who executes business for the principal business partner
4. A person who receives considerable monetary compensation or other property besides officer remuneration from the Group as a consultant, accounting specialist, or legal specialist (if the receiving party of said property is an organization such as a corporate body or association, the person belonging to said organization)
5. The Company's major shareholder (if the receiving party of said property is a corporate body, the person who executes business for the corporate body)
6. A person or executor who receives vast monetary contributions from the Group
7. A person to whom any of the above items 1. through 6. have applied during the past three years
8. For those applicable to the above items 1. through 7., close relatives
9. Also, any person at risk of having a permanent conflict of interest with any general shareholders even if they do not fall within items 1. through 8. above