

(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 2, 2022

To Our Shareholders:

Tetsuo Watanabe

President & CEO

Temairazu, Inc.

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

CONVOCATION NOTICE OF THE 19TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

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

We hereby give notice of the 19th Annual General Meeting of Shareholders of Temairazu, Inc. (the “Company”). The meeting will be held in accordance with the details described below.

In consideration of preventing the spread of the infection, we request you to refrain from attending the meeting and exercise your voting rights in advance in writing or through the Internet as much as possible. Please review the Reference Documents for the Annual Meeting of Shareholders as described hereinafter and exercise your voting rights by no later than 6:00 p.m. on Tuesday, September 20, 2022, Japan Time.

1. Date and Time: Wednesday, September 21, 2022 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 19th Fiscal Year (July 1, 2021 – June 30th, 2022)

Proposals to be resolved:

- | | |
|-------------|---|
| Proposal 1: | Dividend of Surplus |
| Proposal 2: | Partial Amendments to the Articles of Incorporation |
| Proposal 3: | Election of Two (2) 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 21, 2022).

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 20, 2022 (JST).

Exercise of voting rights via the Internet:

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 20, 2022 (JST).

*** Please note that the website (<https://www.web54.net>) will not be available due to maintenance from 5:00 a.m. on September 17, 2022 to 5:00 a.m. on September 20, 2022(JST).**

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 15 per share as the year-end dividend for the 19th 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.

The total dividend for this period shall be JPY 27.50 per share, including JPY 12.50 per share for the first half of the period that has already been paid as an interim dividend.

Matters related to year-end dividends

- (1) Assets subject to dividend: Cash
- (2) Allotment of dividend to the shareholders and its total amount:
 - JPY 15 per 1 common share of the Company
 - Total amount of dividend: JPY 97,184,055
- (3) Date of which the distribution of the surplus will be effective: September 22, 2022

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for Amendments

Since the amended provisions stipulated in the proviso of Article 1 of the Supplementary Provisions of the "Act for Partial Amendment of the Companies Act" (Act No. 70 of 2019) has come into effect on September 1, 2022, the Company's Articles of Incorporation shall be amended as follows in preparation for the introduction of an electronic provision system for materials for general meetings of shareholders:

- (1) Article 14, Paragraph 1 of the proposed amendment stipulates that the Company shall take measures to provide electronically the information contained in Reference Documents for General Meeting Shareholders, etc.
- (2) Article 14, Paragraph 2 of the proposed amendment shall establish provisions to limit the scope of matters to be stated in the documents to be delivered to shareholders who have made a request for delivery of documents.
- (3) The provisions regarding Internet disclosure and deemed provision of the Referential Documents Regarding the Exercise of Voting Rights, etc. (Article 14 of the current Articles of Incorporation) will no longer be necessary and therefore shall be deleted.
- (4) In conjunction with the above establishment and deletion, supplementary provisions concerning the effective date, etc. shall be established. These supplementary provisions shall be deleted after the expiration date.

2. Details of Amendments

The details of the amendments are as follows:

Current Articles of Incorporation	Proposed amendments
<p><u>(Disclosure via the Internet of Reference Documents for General Meeting of Shareholders, etc., and the Deemed Provision of Information)</u> <u>Article 14 When convening a general meeting of shareholders, the Company may deem that information pertaining to matters to be stated or indicated in the Referential Documents Regarding Business Report, Financial Statements and Consolidated Financial Statements has been provided to shareholders by means of disclosure through the Internet in accordance with the Ordinance of the Ministry of Justice.</u></p>	<p><u>(Deleted)</u></p>

Current Articles of Incorporation	Proposed amendments
(Newly established)	<p><u>(Measures, etc. for Electronic Provision of Materials for General Meetings of Shareholders)</u></p> <p><u>Article 14 When convening a general meeting of shareholders, the Company shall take measures to provide electronically the information contained in Reference Documents for General Meeting Shareholders, etc.</u></p> <p><u>2 The Company may omit all or part of the matters set forth in the applicable ordinance of the Ministry of Justice in relation to those which the Company takes measures for electronic provision to shareholders who have made a request for delivery of documents no later than the record date for the voting rights.</u></p>
(Unchanged)	<p>Supplementary Provisions (Transitional Measures for Limited Liability Agreements of Outside Audit & Supervisory Board Members)</p>
(Newly established)	<p>(Transitional Measures for Measures, etc. for Providing Information in Electronic Format)</p> <p><u>1 Notwithstanding the provisions of the preceding Paragraph, Article 14 of the Articles of Incorporation prior to the amendment shall remain in effect with respect to the general meeting of shareholders to be held on a day falling within six (6) months after the Effective Date.</u></p> <p><u>2 These Supplementary Provisions shall be deleted after six (6) months have elapsed from the Effective Date or three (3) months have elapsed from the date of the general meeting of shareholders set forth in the preceding Paragraph, whichever comes later.</u></p>

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

The terms of office of all two (2) Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes to elect two (2) Directors (excluding Directors who are Audit and Supervisory Committee Members).

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

The candidates for director are as shown below.

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)
	<ul style="list-style-type: none"> • No. of Company shares owned: 3,873,000 • Status of attendance to Board of Directors meeting: 17/17 (100%) • Tenure: 19 years 	
	<p>< Reason for Election for the Director 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	Kazuo Suzuki (Aug 4, 1972)	<p>Apr. 1998 Registered as a lawyer (Daini Tokyo Bar Association)</p> <p>Apr. 1998 Lawyer at Fujimitsu & Suzuki Law Office</p> <p>Sep. 2010 Outside Director of the Company (current)</p> <p>Jun. 2021 Audit and Supervisory Board Member of Tsukasa Rubber And Electric Material Co., Ltd. (current)</p> <p>Nov. 2021 Audit and Supervisory Board Member of CELLPOLE INDUSTRIES, CO., LTD</p>
		<ul style="list-style-type: none"> • No. of Company shares owned: - • Status of attendance to Board of Directors meeting: 17/17 (100%) • Tenure: 12 years
		<p>< Reason for Election for the Outside Director Candidate ></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 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. Kazuo Suzuki is 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 12 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.
3. 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.
4. Mr. Tetsuo Watanabe is a major shareholder of the Company and constitutes a parent company, etc. as defined in Article 2-4-2 of the Companies Act.

< 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			●	●		●		●	●	
Kazuo Suzuki	Outside Director		●	● (Chairperson)				●			
Yoshirou 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	●		●		●		●	●	