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Securities code: 5998
September 9, 2020

To Those Shareholders with Voting Rights

Tsuneo SHIBANO
President & CEO
ADVANEX INC.
1-1, Tabata 6-chome, Kita-ku, Tokyo, Japan

NOTICE OF THE 72nd ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to inform that the postponed 72nd Ordinary General Meeting of Shareholders of the Company will be held as described below.

Recently, people are strongly requested to avoid so-called three Cs (confined spaces, crowded places, and close-contact settings) and maintain appropriate social distance in order to prevent the spread of COVID-19. As a result of careful consideration in response to this situation, the Company has decided to hold this General Meeting of Shareholders with appropriate infection prevention measures in place.

All shareholders are requested to exercise their voting rights in advance in writing or via the Internet as much as possible, and refrain from attending the meeting on the day regardless of their health condition, to prevent the spread of infection.

Please review the Reference Documents for the General Meeting of Shareholders shown in the following pages and exercise your voting rights by 6:15 p.m. on Wednesday, September 23, 2020.

- **The date of this year's General Meeting of Shareholders is far later than that of last year's (June 25, 2019) because the Company changed the record date due to a delay in accounting closing procedures of overseas subsidiaries caused by the outbreaks of COVID-19.**
- **Please note that the venue of the General Meeting of Shareholders is different from last year. Please see the "venue map for the General Meeting of Shareholders" at the end of this notice, and make sure to go to the correct venue.**
- **This year, the number of available seats will be largely reduced compared to previous years, as the seating will be widely spaced in order to prevent the spread of COVID-19. In addition, body temperature measurements, etc. will be taken at the entrance, and we may refuse your entry even if you come to the venue on the day. We appreciate your understanding in advance.**
- **Please note that we will not provide souvenirs to attendees at the General Meeting of Shareholders as last year. Thank you for your understanding.**

1. **Date and Time:** Thursday, September 24, 2020 at 2:00 p.m.
(Please note that the commencement time of this year's General Meeting of Shareholders is different from the previous year. Reception starts at 1:00 p.m.)

2. **Place:** Station Conference Ikebukuro
Room 1, 12th Floor, Metropolitan Plaza Office Tower
11-1, Nishi-ikebukuro 1-chome, Toshima-ku, Tokyo, Japan
(Please note that the venue of the General Meeting of Shareholders is different from last year.)

3. **Agenda of the Meeting:**

Matters to be reported:
(1) The Business Report, Consolidated Financial Statements for the 72nd Fiscal Term (from April 1, 2019 to March 31, 2020) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
(2) Non-Consolidated Financial Statements for the 72nd Fiscal Term (from April 1, 2019 to March 31, 2020)

Proposals to be resolved:

< Proposals Submitted by the Company (Proposals No.1 to No.3) >

Proposal No. 1: Distribution of Surplus
Proposal No. 2: Election of Eight Directors
Proposal No. 3: Election of One Substitute Audit & Supervisory Board Member

< Proposal Submitted by a Shareholder (Proposal No.4) >

Proposal No. 4: Election of Eight Directors

4. Instructions on Exercising Voting Rights

(1) Exercise of voting rights by attending the General Meeting of Shareholders
For those attending, please present the enclosed Voting Rights Exercise Form at the reception desk on arrival at the meeting. If attending by proxy, please appoint one shareholder who has voting rights at this General Meeting of Shareholders as your proxy, and submit written proof of his/her right of proxy along with the Voting Rights Exercise Form.

(2) Exercise of voting rights in writing
Please indicate your votes of approval or disapproval for proposals on the enclosed Voting Rights Exercise Form and return the form to us by 6:15 p.m. on Wednesday, September 23, 2020.

(3) Handling of forms if no indication of approval or disapproval is expressed
If no indication of approval or disapproval of a proposal is expressed on the voting form, it shall be considered as an indication of approval for proposals submitted by the Company and an indication of disapproval for proposals submitted by a shareholder.

(4) Exercise of voting rights via the Internet
When you exercise your voting rights via the Internet, please review the "Procedure for the Exercise of Voting Rights via the Internet" and exercise your voting rights by 6:15 p.m. on Wednesday, September 23, 2020.

(5) Method of notification for diverse exercise of voting rights
If you wish to make a diverse exercise of voting rights, please notify the Company of such intention and reasons thereof no later than three (3) days prior to the General Meeting of Shareholders.

(6) Method of exercising voting rights pertaining to proposals for election of directors
The Company stipulates in its Articles of Incorporation that the number of directors shall be within eight. However, since the election of eight directors is proposed under Proposal No. 2 submitted by the Company, and the election of eight directors is proposed under Proposal No. 4 submitted by a shareholder, if all the candidates nominated under the two Proposals are elected as proposed, the total number of directors will exceed the quota stipulated under the Articles of Incorporation of the Company. Therefore, the aforementioned two Proposals will be partly in conflict with each other.
Accordingly, shareholders are requested to indicate their votes for or against each of the 16 candidates and in principle, those director candidates with a majority vote shall be elected. However, if more than eight directors are elected as a result of the voting, the eight directors with the most affirmative votes will be elected.
Regarding Proposal No. 2 and Proposal No. 4, please indicate your vote for or against each of the 16 candidates. There will be no restriction that the exercise of voting rights will be limited to eight candidates.

Notes: 1. Of the documents to be provided in this Notice, pursuant to laws and regulations and provisions of Article 14 of the Articles of Incorporation of the Company, the following items are posted on the Company's website (https://www.advanex.co.jp/corp/ir/) and are therefore not included in the Attached Documents to this Notice.
"The Company's System and Policy" in the Business Report, "Consolidated Statements of Changes in Net Assets" and "Notes to the Consolidated Financial Statements" in the Consolidated Financial Statements, and "Non-Consolidated Statements of Changes in Net Assets" and "Notes to the Non-Consolidated Financial Statements" in the Non-Consolidated Financial Statements
The Attached Documents to this Notice are a portion of the documents audited by the Accounting Auditor and the Audit & Supervisory Board Members in their preparation of the Accounting Auditor's Report and the Audit Report.

2. If any changes are required in the Reference Documents for the General Meeting of Shareholders, Business Report, Non-Consolidated Financial Statements and Consolidated Financial Statements by the day before the General Meeting of Shareholders, the changes willbe announced to shareholders by mail in writing or on the Company's website (https://www.advanex.co.jp/corp/ir/).
3. Depending on the status of the spread of COVID-19 and the government's measures, etc., the Company may be obliged to change the time and date, venue, etc. of the meeting. Whether there is any change and the details will be posted on the Company's website (https://www.advanex.co.jp/corp/ir/). Therefore, please check the information from the Company in advance, even if you are attending the meeting.
4. On the day of the General Meeting of Shareholders, body temperature measurements will be taken near the reception. In addition, we will set alcohol sanitizers for shareholders. Shareholders who do not bring or wear masks, or those who have fever may be refused entry and asked to return home.
5. The operating staff of the General Meeting of Shareholders will be there wearing masks, after having their health conditions checked including body temperature measurements.
6. The time allotted for this General Meeting of Shareholders will be shortened in order to prevent the spread of COVID-19. From this standpoint, we may limit the number of questions depending on the status of proceedings, and detailed explanations about the matters to be reported and proposals at the meeting will be omitted. We would like to request our shareholders to peruse this Notice and the documents posted on the Company's website in advance.
7. The Company will no longer send notice of resolutions of the General Meeting of Shareholders.The results of this General Meeting of Shareholders will be posted on the Company's website (https://www.advanex.co.jp/corp/ir/).