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(Stock Exchange Code: 6073)
May 29, 2020

To Shareholders with Voting Rights:

Sei Miyauchi
Chief Executive Officer
Asante Inc.
1-33-15 Shinjuku, Shinjuku-Ku, Tokyo

NOTICE OF
THE 47th ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

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

You are cordially notified of the 47th Annual General Meeting of Shareholders of Asante Inc. (the "Company"). The meeting will be held for the purposes as described below.

Recently, the national government and prefectural governors have strongly requested the public to voluntarily refrain from going out to prevent the spread of the novel coronavirus infection. As a result of careful consideration in response to this situation, we have decided to hold the General Meeting of Shareholders by taking appropriate measures to prevent the infection.

For this year's General Meeting of Shareholders, in view of the situation where the public has been strongly requested to refrain from going out and also for the purpose of preventing the spread of the infection, we would like to strongly request our shareholders to exercise voting rights in advance in writing or via the Internet if at all possible and refrain from visiting the venue on the day of the General Meeting of Shareholders, regardless of your health conditions.

Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights so that your votes will be received no later than 5:00 p.m. on Thursday, June 18, 2020, Japan time, either by: indicating your vote for or against each Proposal in the enclosed Voting Rights Exercise Form and sending the Form back to us; or entering your vote for or against each Proposal on the voting website specified by the Company (https://evote.tr.mufg.jp/).

1. **Date and Time:** Friday, June 19, 2020 at 10:00 a.m. Japan time
   (Reception will open at 9:00 a.m.)

2. **Place:** 5F conference center at Belle Salle Shinjuku Grand located at
   8-17-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo

3. **Meeting Agenda:**
   Matters to be reported: The Business Report and Non-consolidated Financial Statements for the Company's 47th Fiscal Year (April 1, 2019 - March 31, 2020)

   Proposals to be resolved:
   - **Proposal 1:** Dividends from Surplus
   - **Proposal 2:** Election of One Director
   - **Proposal 3:** Payment of Retirement Bonus and Condolence Money to Late Chief Executive Officer Makoto Munemasa
   - **Proposal 4:** Final Payment of Retirement Bonuses to Directors and Audit & Supervisory Board Members in Association with Abolition of Retirement Bonus Plan for Officers
   - **Proposal 5:** Determination of Amount of Compensation for Granting Restricted Stock to Directors (excluding Outside Directors)

4. Matters Determined for Convocation of General Meeting of Shareholders

(1) If you exercise your voting rights more than once via the Internet, your last vote will be deemed valid.
(2) If you exercise your voting rights both by using the Voting Rights Exercise Form and via the Internet, your vote via the Internet will be deemed valid.
(3) If you are unable to attend the General Meeting of Shareholders, you may appoint another shareholder with voting rights (one person) as your proxy to attend the General Meeting of Shareholders on your behalf. Please note that submission of a document that verifies the proxy's authority will be required.

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1. When attending the meeting, please bring this Notice with you and submit the enclosed Voting Rights Exercise Form at the reception desk.
2. We have decided not to give out a souvenir to the shareholders who attend the meeting this year. We appreciate your understanding.
3. Should the Reference Documents for the General Meeting of Shareholders, Business Report and/or Non-consolidated Financial Statements require any revisions, the revised versions will be posted on the Company's website (https://www.asante.co.jp/).

<Request to our shareholders>

(1) At the venue, we will take measures to prevent the infection, such as having administrative staff wear masks to attend to our shareholders, providing alcohol disinfectants, etc. (The shareholders visiting the venue are kindly requested to bring and wear a mask.)
(2) We will take your temperature near the entrance of the venue. The administrative staff may talk to you if you look unwell.
(3) At this year's General Meeting of Shareholders, we plan on proceedings more smooth than usual.
(4) The measures presented above may be changed depending on the status of the spread of the infection and the contents of the announcements made by the government, etc. on or before the day of the General Meeting of Shareholders.
Please check the information provided on the Company's website (https://www.asante.co.jp/ir/).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Dividends from Surplus

With respect to dividends from surplus, the Company's basic dividend policy is to give top priority to generating returns to its shareholders and maintain stable dividends as a fundamental rule, while taking such factors as the Company's strengthening of its corporate constitution and enhancement of its internal reserves into consideration in a comprehensive manner.

In accordance with such policy, the Company proposes a year-end dividend for the fiscal year under review be 30 yen per share as follows. Combined with the interim dividend of 30 yen, the annual dividend will be 60 yen per share.

Matters concerning year-end dividend

(1) Type of dividend property
Cash

(2) Matters concerning allotment of dividend property to shareholders and total amount thereof
30 yen per share of the Company's common stock, 370,248,150 yen in total amount

(3) Effective date of dividends from surplus
June 22, 2020

Proposal 2: Election of One Director

In order to further strengthen the management system, the election of one Director is proposed to increase the number of Directors by one. The term of office of the newly appointed Director shall be the remainder of the term of office of other incumbent Directors, as stipulated in the Articles of Incorporation of the Company.

The candidate for Director is as follows:

Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
Yoshimitsu Ishigami (July 3, 1966) [New appointment]	June 1990	Joined the Company	3,000
	February 1999	Head of Chiba Branch	
	March 2007	Manager, CS Office, HA Business Department	
	November 2010	General Manager, Materials Department	
	February 2015	General Manager, Customer Consultation Department	
	April 2019	General Manager, Technical Department	
	June 2020	Head of Sales Division (to present)	
	[Reason for nomination as candidate for Director] Mr. Yoshimitsu Ishigami has a high level of knowledge on the business of the Company, having experienced businesses in the field of sales for many years and worked on issues such as enhancement of compliance and technical capabilities, etc., while serving as General Manager of Customer Consultation Department and General Manager of Technical Department. The Company has judged that, with these experience and abilities, he is a person necessary for the Company's sustainable growth and enhancement of corporate value, and has therefore newly nominated him as a candidate for Director. Going forward, he is expected to assume the responsibility of overseeing the entire sales division as Head of Sales Division.		

(Note)

There are no special interests between the candidate for Director and the Company.

Proposal 3: Payment of Retirement Bonus and Condolence Money to Late Chief Executive Officer Makoto Munemasa

Former Chief Executive Officer Makoto Munemasa, who passed away on February 21, 2020, had led the Company for many years as its founder and made great contributions to the development of the Company with tremendous efforts.

In order to reward him for his service during his term, the Company proposes the payment of a retirement bonus of 354,445 thousand yen and condolence money of 34,200 thousand yen, in line with standards stipulated by the Company.

This proposal has been determined by the Board of Directors referring to the report of the Nomination and Compensation Advisory Committee, which is a voluntary body mainly comprised of Outside Directors.

The Company requests that the timing, methods, etc. of the payment be delegated to the Board of Directors.

The past experience of Mr. Munemasa is as follows:

Name	Past experience	
Makoto Munemasa	May 1970	Founded Sanyo Shodoku Corporation
	September 1973	Established Sanyo Shodoku Co., Ltd. (Trade name changed to Asante Inc. in January 1994)
		Representative Director, Chief Executive Officer
	February 2020	Passed away

Proposal 4: Final Payment of Retirement Bonuses to Directors and Audit & Supervisory Board Members in Association with Abolition of Retirement Bonus Plan for Officers

The Company resolved at the meeting of the Board of Directors held on May 8, 2020 to abolish the retirement bonus plan for officers for Directors and Audit & Supervisory Board Members at the conclusion of this General Meeting of Shareholders as part of the review of our officer compensation system.

In association with this, to reward six Directors and three Audit & Supervisory Board Members, who will remain in office after this General Meeting of Shareholders, for their service during respective tenure from the time when they assumed office to the conclusion of this General Meeting of Shareholders, the Company proposes the final payment of retirement bonuses in association with the abolition of the retirement bonus plan for officers, totaling 85,526 thousand yen or less for Directors (including 4,690 thousand yen or less for Outside Directors) and totaling 21,278 thousand yen or less for Audit & Supervisory Board Members, in line with standards stipulated by the Company.

This proposal has been determined by the Board of Directors referring to the report of the Nomination and Compensation Advisory Committee, which is a voluntary body mainly comprised of Outside Directors.

The Company proposes that the payment be made at the time of retirement of each Director and Audit & Supervisory Board Member, and requests that the specific amounts, methods, etc. of the payment be delegated to the Board of Directors with respect to the bonuses to Directors, and to discussions among the Audit & Supervisory Board Members with respect to the bonuses to Audit & Supervisory Board Members.

The past experience of the Directors and the Audit & Supervisory Board Members subject to the final payment in association with the abolition of the retirement bonus plan for officers is as follows:

Name	Past experience	
Sei Miyauchi	June 2013	Director, the Company
	April 2019	Managing Director, the Company
	February 2020	Representative Director, Chief Executive Officer, the Company (to present)
Masami Iishiba	November 2002	Director, the Company
	November 2005	Managing Director, the Company
	April 2020	Senior Managing Director, the Company (to present)
Atsushi Nishiyama	June 2013	Director, the Company (to present)
Yoshiyuki Nakao	June 2017	Director, the Company (to present)
Katsumi Uchida	June 2014	Director, the Company (to present)
Shigeharu Dougakinai	June 2015	Director, the Company (to present)
Yukio Inukai	June 2011	Full-time Audit & Supervisory Board Member, the Company (to present)
Yasuhiko Kushida	April 2002	Audit & Supervisory Board Member, the Company (to present)
Seiichi Kurosawa	June 2011	Audit & Supervisory Board Member, the Company (to present)

(Note)

Mr.Katsumi Uchida and Mr.Shigeharu Dougakinai are Outside Directors.

Proposal 5: Determination of Amount of Compensation for Granting Restricted Stock to Directors (excluding Outside Directors)

The amount of compensation for Directors of the Company was approved to be up to 300,000 thousand yen per year at the 37th Annual General Meeting of Shareholders held on June 25, 2010 (including bonuses and excluding employee salaries payables to Directors concurrently serving as employees).

As part of the recent review of our officer compensation system, the Company has decided to abolish the retirement bonus plan for officers, and hereby propose to offer new compensation for granting restricted stock to the Company's Directors (excluding Outside Directors; hereinafter "Eligible Directors"), separately from the above-mentioned amount of compensation.

The aim of the introduction of a restricted stock compensation system is to provide an incentive for Eligible Directors to sustainably increase the Company's corporate value by clarifying the link between the compensation to Eligible Directors and the value of the Company's stock, and to further promote value sharing with shareholders.

The compensation to be provided to Eligible Directors for granting restricted stock in accordance with this Proposal shall be in the form of monetary claims (hereinafter "Monetary Compensation Receivables"). The total amount thereof shall be up to 60,000 thousand yen per year, an amount deemed reasonable in consideration of the aforementioned aims (excluding employee salaries payables to Directors concurrently serving as employees). The timing to grant the Monetary Compensation Receivables and the specific allocation thereof to each Eligible Director shall be determined by the Board of Directors.

The current number of Eligible Directors is four, but if Proposal 2 is approved and resolved as originally proposed, the number of Eligible Directors will become five.

Details of the restricted stock compensation system

Eligible Directors shall, based on a resolution of the Board of Directors of the Company, make in-kind contribution of all the Monetary Compensation Receivables to be granted according to this Proposal, and receive issuance or disposal of the common stock of the Company with the upper limit set at 30,000 shares per year in total, provided, however, that if a share split (including an allotment of shares without contribution) or a consolidation of shares of the Company's common stock is conducted on or after the day on which this Proposal is approved and resolved, the total number may be adjusted within a reasonable range according to the split ratio or consolidation ratio, etc., on or after the effective date of such share split or share consolidation.

The amount to be paid per share shall be determined by the Board of Directors based on the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day immediately prior to the date on which resolution is made at the Board of Directors meeting (or the closing price on the transaction day immediately prior thereto if no transaction is made on such business day), within the price range not particularly advantageous to the Eligible Directors receiving the allotment of the restricted stock. For the purpose of such issuance or disposal of common stock of the Company, a contract on the allotment of restricted stock (hereinafter "Allotment Contract") that includes the following provisions shall be concluded between the Company and Eligible Directors.

(1) Transfer restriction period

Eligible Directors shall not transfer, create a security interest on, or otherwise dispose of the Company's common stock that is allotted according to Allotment Contract (hereinafter "Allotted Shares") during a period of 30 years from the day when Eligible Directors are allotted such shares according to the Allotment Contract (such period is hereinafter referred to as "Transfer Restriction Period") (hereinafter "Transfer Restriction").

(2) Treatment on retirement

In the event that Eligible Directors retire from the position of the Company's Director prior to the expiry of Transfer Restriction Period, the Company shall acquire Allotted Shares rightfully without consideration unless the reason for Eligible Directors' retirement from office is the expiration of the term of office, death, or any other justifiable reason.

(3) Lifting of transfer restriction on restricted stock

Notwithstanding the provision of (1) above, the Company shall lift the Transfer Restriction on all of the Allotted Shares at the expiration of Transfer Restriction Period on the condition that Eligible Directors have continuously served as the Company's Director during Transfer Restriction Period. However, if such Eligible Directors retire from the position of the Company's Director prior to the expiry of Transfer Restriction Period for any of the reasons as stipulated in (2) above such as the expiration of the term of office, death, or

any other justifiable reason, the number of Allotted Shares for which Transfer Restriction is to be lifted and the timing of the lifting of Transfer Restriction shall be reasonably adjusted as necessary. In addition, at the time immediately after the lifting of Transfer Restriction pursuant to the provisions described above, the Company shall acquire Allotted Shares for which Transfer Restriction has not been lifted, rightfully without consideration.

(4) Treatment on organizational restructuring, etc.

Notwithstanding the provision of (1) above, in the case where a merger agreement where the Company is the non-surviving entity, a share exchange agreement or share transfer plan through which the Company becomes a wholly-owned subsidiary, or a matter concerning other organizational restructuring, etc. is approved at the Company's General Meeting of Shareholders (or at the Company's Board of Directors in the case where approval of the Company's General Meeting of Shareholders is not required for the said organizational restructuring, etc.) during Transfer Restriction Period, the Company shall, by a resolution of the Company's Board of Directors, lift Transfer Restriction prior to the effective date of the said organizational restructuring, etc., with regard to the number of the Allotted Shares reasonably set forth in light of the period from the start date of Transfer Restriction Period to the approval date of the said organizational restructuring, etc. In the case described above, at the time immediately after the lifting of Transfer Restriction, the Company shall acquire Allotted Shares for which Transfer Restriction has not been lifted, rightfully without contribution.

(5) Others

Any other matters concerning Allotment Contract shall be determined by the Company's Board of Directors.