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Securities Code: 3678

May 10, 2021

To our shareholders:

Yasushi Fujita
Representative Director, President, and CEO
MEDIA DO Co., Ltd.
1-1-1 Hitotsubashi, Chiyoda-ku, Tokyo

Notice of the 22nd Annual General Meeting of Shareholders

1. **Date and Time:** Thursday, May 27, 2021, at 10:00 a.m. (JST)
2. **Venue:** Conference Room, Head Office of MEDIA DO Co., Ltd.
5F, PALACESIDE Bldg.
1-1-1 Hitotsubashi Chiyoda-ku Tokyo
3. **Purpose of the Meeting:**
Matters to be reported:
 - (1) **The Business Report and the Consolidated Financial Statements for the 22nd fiscal year (from March 1, 2020 to February 28, 2021), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and Audit & Supervisory Board**
 - (2) **The Non-consolidated Financial Statements for the 22nd fiscal year (from March 1, 2020 to February 28, 2021)****Matters to be resolved:**
 - Proposal No. 1: Election of Six Directors**
 - Proposal No. 2: Election of Two Audit & Supervisory Board Members**
4. **Other Matters Concerning the Meeting:**
Please refer to “Guidance for Exercising Voting Rights” (Japanese only).

Pursuant to the relevant laws and regulations and the provisions of Article 13 of the Company’s Articles of Incorporation, the following items of information are posted on the Company’s website (<https://mediado.jp/ir/information/convocation/>) (Japanese only) and are not included in the documents attached to this notice. Therefore, the documents attached to this notice are a part of the Consolidated Financial Statements and the Non-consolidated Financial Statements audited by the Financial Auditor in preparing its audit reports, as well as a part of the Business Report, Consolidated Financial Statements or the Non-consolidated Financial Statements audited by the Audit & Supervisory Board Members in preparing their audit reports.

- (i) System to ensure the appropriateness of business operations and the status of its implementation described in the Business Report
- (ii) Notes to the Consolidated Financial Statements
- (iii) Notes to the Non-consolidated Financial Statements

If any revision is made with regard to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements and/or the Non-consolidated Financial Statements, the Company will post such revision on the Company’s website (<https://mediado.jp/ir/information/convocation/>). (Japanese only)

Measures to Prevent Infection with Novel Coronavirus at the 22nd Annual General Meeting of Shareholders

Request and Information for Shareholders

- In order to prevent the spread of the novel coronavirus disease (COVID-19), we ask our shareholders to consider not attending the General Meeting of Shareholders in person.
- We ask that shareholders exercise their voting rights in advance via the internet or in writing (by postal mail).
- Any questions regarding the purpose of the meeting will be accepted in advance on the website designated by the Company.

• Requests and Information for Shareholders Attending the Meeting

In order to prevent the spread of COVID-19, the proceedings of this year's meeting will be held in a shorter time than usual.

If you are a shareholder who is considering attending the meeting in person, we ask that you take precautions to prevent infection such as wearing a face mask. Alcohol disinfectant for shareholders will be provided at the venue on the day of the meeting, so please use it to disinfect your hands.

Please note that if you do not wear a face mask, we may not be able to admit you to the venue. We may also not be able to admit you to the venue if you have symptoms such as fever or cough on the day of the meeting, or if you are suspected of being infected with the novel coronavirus. Please check your own health condition and refrain from traveling to the venue if you are not feeling well.

The Company plans to increase the spacing between the seats at the venue and reduce the number of seats at this meeting. Therefore, once the seating capacity is reached, you may not be admitted even if you come to the venue. We kindly ask for your understanding.

The staff for the meeting will also wear face masks. We appreciate your understanding.

• Other Information

The meeting will be broadcast live on the Company's website (<https://www.mediado.jp/ir/>), so please make use of this service. Please note that outside officers attending the meeting will be able to attend remotely via the web conference system.

If there are any major changes in the holding or operation of this meeting due to unforeseen circumstances, an announcement will be made on the Company's website (<https://www.mediado.jp/ir/information/convocation/>). (Japanese only) Thank you for your understanding and cooperation.

Please note that no gifts will be provided at this meeting. Thank you for your understanding.

Reference Documents for General Meeting of Shareholders

Proposal No. 1: Election of Six Directors

At the conclusion of this meeting, the terms of office of all six Directors will expire. Therefore, the Company proposes the election of six Directors.

The candidates for Director are as follows:

Candidate No.	Name	Current position and responsibility in the Company	Attendance at meetings of the Board of Directors	
1	Yasushi Fujita	Representative Director, President and CEO	17/17	<input type="checkbox"/> Reelection
2	Shin Niina	Director, Vice President, and COO	17/17	<input type="checkbox"/> Reelection
3	Yoshiyuki Suzuki	Director and CAO	17/17	<input type="checkbox"/> Reelection
4	Atsushi Mizoguchi	Director and CBDO	13/13	<input type="checkbox"/> Reelection
5	Keiichi Enoki	Outside Director	17/17	<input type="checkbox"/> Reelection <input type="checkbox"/> Outside
6	Ayako Kanamaru		-	<input type="checkbox"/> New election <input type="checkbox"/> Outside

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Yasushi Fujita (August 31, 1973)	<p>Apr. 1996 Established Fuji Techno Limited Company (merged into the Company in November 2001), Representative Director</p> <p>Apr. 1999 Established the Company, Representative Director and President</p> <p>Dec. 2013 Established FIBC Co., Ltd., Representative Director and President (current position)</p> <p>Mar. 2017 Representative Director and Chairman of Digital Publishing Initiatives Japan Co., Ltd. (changed its company name into MEDIA DO Co., Ltd. in March 2019 and was merged into the Company in June 2020)</p> <p>Sept. 2017 Representative Director, President and Group CEO of the Company</p> <p>Mar. 2018 Representative Director and Chairman of MEDIA DO Co., Ltd. (merged into Digital Publishing Initiatives Japan Co., Ltd. in March 2019)</p> <p>Mar. 2018 Representative Director, President, Executive Officer, and CEO of the Company</p> <p>Mar. 2019 Representative Director and Chairman of Digital Publishing Initiatives Japan Co., Ltd. (current position)</p> <p>May 2019 Representative Director, President, and CEO of the Company (current position)</p> <p>Jan. 2020 Representative Director of TOKUSHIMA INNOVATION BASE ASSOCIATION (current position)</p>	2,434,800 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
2	Shin Niina (May 8, 1954)	<p>Apr. 2003 General Manager of Books Business Department of Kadokawa Shoten Co., Ltd.</p> <p>Jan. 2007 Managing Director of Kadokawa Shoten Co., Ltd. (currently KADOKAWA CORPORATION)</p> <p>Jan. 2008 Representative Director of Kadokawa Editorial Co., Ltd.</p> <p>Apr. 2013 Assistant Secretary General of Kadokawa Culture Promotion Foundation</p> <p>Oct. 2013 Secretary General of Kadokawa Culture Promotion Foundation</p> <p>June 2014 Representative Director and President of Digital Publishing Initiatives Japan Co., Ltd. (changed its company name into MEDIA DO Co., Ltd. in March 2019 and was merged into the Company in June 2020)</p> <p>Mar. 2018 Representative Director and President of MEDIA DO Co., Ltd. (merged into Digital Publishing Initiatives Japan Co., Ltd. in March 2019)</p> <p>Mar. 2018 Vice President, Executive Officer, and COO of the Company</p> <p>May 2018 Director, Vice President, Executive Officer, and COO of the Company</p> <p>Mar. 2019 Representative Director and President of Digital Publishing Initiatives Japan Co., Ltd. (current position)</p> <p>May 2019 Director, Vice President, and COO of the Company (current position)</p> <p>Apr. 2020 Representative Director of Authorized Books of Japan (current position)</p>	15,500 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	Yoshiyuki Suzuki (August 20, 1963)	<p>Dec. 1986 Joined Takahashi Accounting Office</p> <p>Mar. 1997 Joined Red Hot Company Co., Ltd.</p> <p>Oct. 1997 Joined ASAHI INTECC CO., LTD.</p> <p>Jan. 2001 Joined World Bridal Co., Ltd.</p> <p>Nov. 2007 Joined the Company</p> <p>Mar. 2008 General Manager of Accounting and Finance Department of the Company</p> <p>July 2008 Executive Officer and General Manager of Accounting and Finance Department of the Company</p> <p>Mar. 2014 Executive Officer and General Manager of Business Administration Department of the Company</p> <p>May 2015 Resigned from the Company</p> <p>Nov. 2015 Joined the Company, Executive Officer and General Manager of Administration Division</p> <p>May 2016 Director and General Manager of Administration Division of the Company</p> <p>Mar. 2017 Audit & Supervisory Board Member of Digital Publishing Initiatives Japan Co., Ltd. (changed its company name into MEDIA DO Co., Ltd. in March 2019 and was merged into the Company in June 2020)</p> <p>Sept. 2017 Audit & Supervisory Board Member of MEDIA DO Co., Ltd. (merged into Digital Publishing Initiatives Japan Co., Ltd. in March 2019)</p> <p>Mar. 2018 Director, Executive Officer, and CAO of the Company</p> <p>May 2019 Director of the Company (In charge of Finance and Accounting Department)</p> <p>June 2020 Director and CAO of the Company (current position)</p>	169,700 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
4	Atsushi Mizoguchi (July 13, 1974)	<p>Apr. 2000 Joined NTT DoCoMo, Inc. (currently NTT DOCOMO, INC.)</p> <p>July 2008 Joined the Company Executive Officer and General Manager of Content & Media Business Division of the Company</p> <p>Sept. 2009 Executive Officer and General Manager of Sales Division of the Company</p> <p>May 2010 Director and General Manager of Administration Division of the Company</p> <p>Mar. 2013 Director and General Manager of Business Headquarters of the Company</p> <p>Sept. 2016 Director and General Manager of Business Development Division of the Company</p> <p>Mar. 2017 Director of Digital Publishing Initiatives Japan Co., Ltd. (changed its company name into MEDIA DO Co., Ltd. in March 2019 and was merged into the Company in June 2020)</p> <p>Sept. 2017 Director and Group COO of the Company</p> <p>Sept. 2017 Director and President of MEDIA DO Co., Ltd. (merged into Digital Publishing Initiatives Japan Co., Ltd. in March 2019)</p> <p>Mar. 2018 Director, Executive Officer, and CBO of the Company</p> <p>May 2018 Executive Officer and CBO of the Company</p> <p>June 2019 Executive Officer and General Manager of New Service Promotion Office of the Company</p> <p>June 2020 Director and CBDO of the Company (current position)</p>	192,100 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
5	Keiichi Enoki (March 15, 1949)	<p>Apr. 1974 Joined Nippon Telegraph and Telephone Public Corporation</p> <p>July 1992 Joined NTT Mobile Communications Network, Inc. (currently NTT DOCOMO, INC.)</p> <p>Mar. 1995 General Manager of Tochigi Branch of NTT Mobile Communications Network, Inc.</p> <p>Jan. 1997 General Manager of Corporate Sales and Marketing Department of NTT Mobile Communications Network, Inc.</p> <p>Aug. 1997 General Manager of Gateway Business Department of NTT Mobile Communications Network, Inc.</p> <p>June 2000 Director and General Manager of Gateway Business Department of NTT DOCOMO, INC.</p> <p>July 2001 Director and General Manager of i-mode Business Division of NTT DOCOMO, INC.</p> <p>June 2003 Managing Director and General Manager of i-mode Business Division of NTT DOCOMO, INC.</p> <p>June 2004 Managing Director and General Manager of Products & Services Division of NTT DOCOMO, INC.</p> <p>June 2005 Representative Director and President of NTT DoCoMo Tokai, Inc.</p> <p>June 2008 Representative Director and President of DOCOMO Engineering Inc.</p> <p>June 2012 Advisor of DOCOMO Engineering Inc.</p> <p>June 2013 Outside Auditor of NDS Co., Ltd.</p> <p>Nov. 2016 Outside Director of UNIMEDIA INC. (current position)</p> <p>May 2017 Outside Director of the Company (current position)</p>	0 shares
6	Ayako Kanamaru* (January 27, 1980)	<p>Oct. 2006 Registered as attorney at law</p> <p>Oct. 2006 Joined Oh-Ebashi LPC & Partners</p> <p>Jan. 2016 Partner of Oh-Ebashi LPC & Partners (current position)</p> <p>June 2020 Outside Auditor of CDG Co., Ltd. (current position)</p>	0 shares

- Notes:
1. New candidates for Director are indicated by an asterisk (*).
 2. There is no special interest between the candidates for Director and the Company.
 3. Keiichi Enoki and Ayako Kanamaru are candidates for outside Director.
 4. Yasushi Fujita is deeply acquainted with all aspects of the Company's business operations as the Company's founder, and has extensive experience and in-depth knowledge as a corporate manager since its establishment. The Company proposes his election as Director in the expectation of using this extensive experience and in-depth knowledge in the management of the Company.
 5. Shin Niina is deeply acquainted with the publishing industry and the electronic book industry and is engaged in business operations in a broad spectrum of fields in the business world. He has extensive experience and in-depth knowledge as a corporate manager. The Company proposes his election as Director in the expectation of using this extensive experience and in-depth knowledge in the management of the Company.
 6. Since joining the Company, Yoshiyuki Suzuki has acquired extensive experience and in-depth knowledge of overall administrative operations, having taken charge of the full swath of administrative departments, including the Business Administration Department, the Accounting Department and the Human Resources and General Affairs Department, and being engaged in corporate finance, accounting, human resource strategies and so forth.

The Company proposes his election as Director in the expectation of using this extensive experience and in-depth knowledge in the management of the Company.

7. Since joining the Company, Atsushi Mizoguchi has been engaged in a broad spectrum of fields of the Company's business operations, including the Digital Publishing Business Division, the Digital Library Business Division and the New Businesses Division. He has extensive experience and in-depth knowledge as a corporate manager. The Company judges that he is capable of appropriately executing his duties as Director and proposes his election as Director in the expectation of using this extensive experience and in-depth knowledge in the management of the Company.
8. Keiichi Enoki has managerial experience serving as Representative Director of operating companies in addition to extensive knowledge and experience in the fields of communications and digital content at major telecommunications companies, and as such appropriately provides advice and supervision to the Company's management as an outside Director. The Company proposes his reelection as outside Director in the expectation going forward of him applying his knowledge and experience mainly with respect to the Company's management strategy and marketing domains. He is expected to provide pertinent advice from his advanced viewpoint on management based on his long-standing experience in the contents business, and effective supervision of the management team from an independent and objective standpoint.
9. Keiichi Enoki was appointed as an outside Director of the Company in May 2017, and at the conclusion of this meeting, his tenure will have been four years. The Company generally stipulates a maximum four-year tenure with respect to outside Directors under its basic policy on corporate governance, but has nevertheless appointed him as a candidate for reelection as outside Director. The Company has accordingly judged that he will fulfill the professional duties of an outside Director of the Company from the standpoint of his independence from management largely given that he has been furnishing objective advice and supervision during his tenure and that he will be indispensable for the Company's plan to be a "Publishing Platformer" as stated in the medium-term management plan, which will entail the establishment of the Company's presence as a company that supports digital transformation (DX) in the publishing and content industry.
10. As an attorney at law, Ayako Kanamaru has extensive experience and expert knowledge related to general corporate legal affairs encompassing international transactions, internal controls and corporate governance. The Company proposes her election as outside Director in expectation of applying such knowledge and experience to the Company's risk management and governance domains. Ayako Kanamaru has never been involved in the management of a company in the past, except as an outside Director or outside Audit & Supervisory Board Member. However, the Company judges she will appropriately fulfill her duties as an outside Director based on the above reasons. She is expected to provide pertinent advice from the viewpoint of risk management and governance based on her knowledge and experience as an attorney at law, and effective supervision of the management team from an independent and objective standpoint.
11. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into a limited liability agreement with Keiichi Enoki for the purpose of limiting the liability for damages to the maximum amount prescribed by laws and regulations. If Mr. Enoki is reelected, the Company plans to renew the aforementioned agreement with him. If Ms. Kanamaru is elected, the Company plans to enter into the same limited liability agreement with her.
12. The Company has submitted notification to the Tokyo Stock Exchange that Keiichi Enoki has been designated as an independent officer as provided for by the aforementioned exchange. If Mr. Enoki is reelected, the Company plans for his designation as an independent officer to continue. If Ms. Kanamaru is elected, the Company plans to submitted notification to the Tokyo Stock Exchange that she will be designated as an independent officer as provided for by the aforementioned exchange.
13. In accordance with Article 430-3 of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company to cover losses incurred from claims for damages and litigation expenses etc., that the insured may incur in connection with the performance of their duties. If each candidate is reelected or elected as a Director, they will be included in the insured under the insurance policy, and the Company plans to renew the insurance policy during the term of office of each candidate.
14. The number of shares of the Company owned is the number of shares owned as of February 28, 2021.

Proposal No. 2: Election of Two Audit & Supervisory Board Members

At the conclusion of this meeting, the terms of office of Audit & Supervisory Board Members Toshiaki Morifuji and Tsuyoshi Shiina will expire. Therefore, the Company proposes the election of two Audit & Supervisory Board Members.

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidates for Audit & Supervisory Board Member are as follows:

Candidate No.	Name	Current position in the Company	Attendance at meetings of the Board of Directors, etc.	
1	Toshiaki Morifuji	Outside Audit & Supervisory Board Member	Board of Directors' meeting 17/17 Audit & Supervisory Board meeting 14/14	<input checked="" type="checkbox"/> Reelection <input type="checkbox"/> Outside
2	Tsuyoshi Shiina	Outside Audit & Supervisory Board Member	Board of Directors' meeting 17/17 Audit & Supervisory Board meeting 14/14	<input checked="" type="checkbox"/> Reelection <input type="checkbox"/> Outside

Candidate No.	Name (Date of birth)	Career summary, position in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Toshiaki Morifuji (August 17, 1975)	<p>Oct. 2003 Joined ChuoAoyama Audit Corporation</p> <p>June 2007 Registered as a certified public accountant</p> <p>July 2007 Joined KPMG AZSA & Co. (currently KPMG AZSA LLC)</p> <p>July 2009 Established MORIFUJI Certified Public Account Office, Director (current position)</p> <p>May 2010 Outside Audit & Supervisory Board Member of the Company (current position)</p> <p>Mar. 2013 Established Nagoya Tax Corporation, Representative (current position)</p>	0 shares
2	Tsuyoshi Shiina (November 20, 1975)	<p>Oct. 2002 Registered as attorney at law</p> <p>Oct. 2002 Joined Kimura Law Office</p> <p>Mar. 2003 Joined Kandabashi Law Office (currently White & Case LLP)</p> <p>July 2005 Joined Nagashima Ohno & Tsunematsu</p> <p>Oct. 2011 Joined Industrial Growth Platform, Inc.</p> <p>Jan. 2012 Advisor to the House of Representatives (transferred from Industrial Growth Platform, Inc., appointed to the National Diet of Japan Fukushima Nuclear Accident Independent Investigation Commission)</p> <p>Dec. 2012 Member of the Lower House of Representatives</p> <p>Nov. 2014 Registered as a tax accountant</p> <p>Dec. 2014 Representative of Tsuyoshi Shiina Legal and Tax Accountant Office (current position)</p> <p>Jan. 2017 Outside Director of Phone Appli Inc.</p> <p>May 2017 Outside Audit & Supervisory Board Member of the Company (current position)</p> <p>Nov. 2020 Member of the Working Group on Digital Transformation of Bandai Town (current position)</p> <p>Apr. 2021 Comprehensive External Auditor of Kanagawa Prefecture, Fiscal year of 2021 (current position)</p>	0 shares

- Notes:
1. Toshiaki Morifuji and Tsuyoshi Shiina are candidates for outside Audit & Supervisory Board Member.
 2. There is no special interest between any of the candidates and the Company.
 3. Toshiaki Morifuji has expert knowledge as a certified public accountant and the Company judges him capable of appropriately fulfilling his duties as an outside Audit & Supervisory Board Member. As such, the Company proposes his election as outside Audit & Supervisory Board Member in expectation that he will apply this expert knowledge to strengthening the Company's audit framework. Toshiaki Morifuji has never been involved in the management of a company in the past, except as an outside Director or outside Audit & Supervisory Board Member. However, the Company judges he will appropriately fulfill his duties as an outside Audit & Supervisory Board Member based on the above reasons.
 4. Tsuyoshi Shiina has expert knowledge particularly related to corporate governance and risk management, derived from his experience as an attorney at law and tax accountant, his experience in the Fukushima Nuclear Accident Independent Investigation Commission, and his experience as a member of the Lower House of Representatives. The Company judges him capable of appropriately fulfilling his duties as an outside Audit & Supervisory Board Member. As such, the Company proposes his election as outside Audit & Supervisory Board Member in expectation that he will apply this expert knowledge to strengthening the Company's audit framework. Tsuyoshi Shiina has never been involved in the management of a company in the past, except as an outside Director or outside Audit & Supervisory Board Member. However, the Company judges he will appropriately fulfill his duties as an outside Audit & Supervisory Board Member based on the above reasons.
 5. Toshiaki Morifuji was appointed as an outside Audit & Supervisory Board Member of the Company in May 2010, and at the conclusion of this meeting, his tenure will have been 11 years. Tsuyoshi Shiina was appointed as an

outside Audit & Supervisory Board Member of the Company in May 2017, and at the conclusion of this meeting, his tenure will have been four years.

6. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into limited liability agreements with Toshiaki Morifuji and Tsuyoshi Shiina for the purpose of limiting the liability for damages to the maximum amount prescribed by laws and regulations. If the reelection of Mr. Morifuji and Mr. Shiina is approved, the Company plans to renew the aforementioned agreements with them.
7. The Company has designated Mr. Morifuji and Mr. Shiina as independent officers pursuant to the stipulations of the Tokyo Stock Exchange, and has registered them as such with the exchange. If the two candidates are reelected, the Company plans to continue their appointment as independent officers.
8. In accordance with Article 430-3 of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company to cover losses incurred from claims for damages and litigation expenses, etc., that the insured may incur in connection with the performance of their duties. If each candidate is reelected as an Audit & Supervisory Board Member, they will be included in the insured under the insurance policy, and the Company plans to renew the insurance policy during the term of office of each candidate.
9. The number of shares of the Company owned is the number of shares owned as of February 28, 2021.