Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translation and the Japanese original, the Japanese original shall prevail.
SPRIX Inc. assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

[Securities code: 7030]
Sending date: December 10, 2024
Start date of measures for electronic provision: December 5, 2024

To Our Shareholders

TSUNEISHI Hiroyuki,
Representative Director and President
SPRIX Inc.
Nagaoka Head Office
2-2-1 Higashisakanouemachi, Nagaoka-shi, Niigata
Tokyo Headquarters
1-1 Sakuragaoka-cho, Shibuya-ku, Tokyo

Notice of Convocation of the 28th Annual Shareholders Meeting

You are cordially invited to attend the 28th Annual Shareholders Meeting of SPRIX Inc. (hereinafter the "Company"). The meeting will be held as described below.

In convening this Annual Shareholders Meeting, the Company has taken measures for the electronic provision of information contained in the reference materials for shareholders meeting, etc. (matters subject to measures for electronic provision), which are posted on the Company's website on the internet. Please access the following website to review the information.

The Company's website:
https://sprix.inc/en/ir/news/

In addition to the Company's website, the matters subject to measures for electronic provision are also posted on the following website of the Tokyo Stock Exchange (TSE), where you can review the information.

Tokyo Stock Exchange website (Listed Company Search):
https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show

(Please access the above TSE website, input "SPRIX" in "Issue name (company name)" or the Company's securities code "7030" in "Code" and click "Search," then click "Basic information" and select "Documents for public inspection/PR information" in that order, and review the information from "Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting" shown under "Filed information available for public inspection.")

If you are unable to attend the meeting in person, you can exercise your voting rights through one of the following two methods. Please review the attached Reference Materials for Shareholders Meeting and exercise your voting rights.

[Exercising Voting Rights in Writing]
Please indicate your vote for or against the proposal on the voting form sent with the Notice of Convocation of the 28th Annual Shareholders Meeting and return it so that it arrives no later than 7:00 p.m. on Wednesday, December 25, 2024 (Japan Standard Time).

[Exercising Voting Rights via the Internet]
Please access the website designated by the Company (https://evote.tr.mufg.jp/) (Japanese only), and follow the instructions on the screen to indicate your approval or disapproval of the proposal no later than 7:00 p.m. on Wednesday, December 25, 2024 (Japan Standard Time).

Details

1. Date and time: Thursday, December 26, 2024, at 10:00 a.m. (JST)
(Reception opens at 9:30 a.m.)

2. Venue: Hotel New Otani Nagaoka, 2-8-35, Dai-machi, Nagaoka-shi, Niigata
Venue: 2F Hakuchou

3. Purpose of the meeting:

Matters to be reported:

1. Business Report, Consolidated Financial Statements, and Audit Reports of the Accounting Auditor as well as the Audit and Supervisory Committee on Consolidated Financial Statements for the 28th fiscal year (from October 1, 2023 to September 30, 2024)
2. Non-consolidated Financial Statements for the 28th fiscal year (from October 1, 2023 to September 30, 2024)

Matters to be resolved:

Proposal 1: Election of four (4) Directors (excluding directors who are the Audit and Supervisory Committee Members)

Proposal 2: Election of three (3) Directors who are the Audit and Supervisory Committee Members

- If you are attending the meeting in person, please submit the voting form sent with the Notice of Convocation of the 28th Annual Shareholders Meeting at the reception of the meeting.
- For this Annual Shareholders Meeting, the Company is sending the paper-based documents describing the matters subject to measures for electronic provision to all shareholders regardless of whether they have made a request for their delivery, excluding, based on the relevant laws and regulations and the provisions of Article 14 of the Company's Articles of Incorporation, Notes to Consolidated Financial Statements and Notes to Non-consolidated Financial Statements. Hence, the documents included herein are part of the Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Accounting Auditor as well as the Audit and Supervisory Committee.
- If any amendment is made to the matters subject to measures for electronic provision, the revised version will be provided on the websites of the Company and TSE.

Reference Materials for Shareholders Meeting

Proposal and Reference Information

Proposal 1: Election of four (4) Directors (excluding directors who are the Audit and Supervisory Committee Members)

The terms of office of all four (4) Directors (excluding directors who are the Audit and Supervisory Committee Members, the same applies hereinafter) will expire at the end of this Annual Shareholders Meeting. Accordingly, the Company proposes the election of four (4) Directors.

The Audit and Supervisory Committee of the Company has concluded there are no particular findings about all the Directors nominated in this proposal.

The four Directors nominated are as follows:

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions outside the Company		Number of the Company's shares owned
1	TSUNEISHI Hiroyuki (April 23, 1971)	April 1994 March 2004 October 2004 December 2007 December 2018	Joined The Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.) Director of the Company Director/Contents Business Division of the Company Vice-president of the Company Representative Director and President of the Company (present)	1,489,450

Reasons for nomination as a candidate for Director

Mr. TSUNEISHI has served as the Representative Director and President of the Company since 2018. He has been playing an essential role in the Company management as Director since 2004. His abundant experience and great insight into the Company management have contributed significantly to the business expansion of the Company. Given his track record of the appropriate execution of operation as a Director of the Company, he is expected to make proper decision and enhance the effectiveness of the supervisory function in the board of directors; therefore, nominated as a Director.

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions outside the Company		Number of the Company's shares owned
2	HIRAISHI Akira (November 20, 1964)	April 1987 April 1992 April 1995 January 1997 December 2018	Joined The Nagaoka Daiichi Seminar, Inc. Joined The Shinyo School, Ltd. Joined The NSG Academy, Ltd. Established the Company. Representative Director and President of the Company Director of the Company (present) In charge of Business Operation Department (present)	724,550

Reasons for nomination as a candidate for Director

Mr. HIRAISHI established the Company in 1997, and until 2018, he had served as the Representative Director and President to achieve a significant sustainable growth by maximizing his abundant experience and an insight into the Company management. Given his track record of the appropriate execution of operation as the founder and the Director of the Company, he is expected to make proper decision and enhance the effectiveness of the supervisory function in the board of directors; therefore, nominated as a Director.

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions outside the Company		Number of the Company's shares owned
3	HIRAI Toshihide (December 9, 1974)	April 1998 February 2000 October 2003 December 2008 December 2015 December 2018	Joined AIM Service Co., Ltd. Joined the Company Manager, General Administration Department of the Company Director of the Company (present) In charge of Individual Tutoring Business Division of the Company In charge of Corporate Department of the Company (present)	9,900

Reasons for nomination as a candidate for Director

Joining the company in 2000, Mr. HIRAI has served as a Director of the Company since 2008, acquiring a detailed knowledge about the Company business through his career in both Business Operation Department and General Administration Department. Given his track record of the appropriate execution of operation as a Director of the Company, he is expected to make proper decision and enhance the effectiveness of the supervisory function in the board of directors; therefore, nominated as a Director.

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions outside the Company		Number of the Company's shares owned
4	SUGAI Yoshiro (May 11, 1961)	April 1985	Joined The Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.)	0
		April 2012	Joined Mitsubishi UFJ Capital Co., Ltd. (MUCAP)	
		June 2016	Executive Officer of MUCAP	
		June 2022	Director of MUCAP	
		July 2023	Advisor for CVC related affairs, ASKA Pharmaceutical Co., Ltd. (present)	
		December 2023	Outside Director of the Company (present)	
Reasons for nomination as a candidate for Director As Mr. SUGAI has abundant experience in venture investment over 30 years and high-level insight in management control, he is expected to enhance the effectiveness of the supervisory function as an Outside Director of the Company; therefore, nominated as an Outside Director.				

Notes:

1. There is no special interest between any of the candidates and the Company.
2. Mr. SUGAI Yoshiro is a candidate for an Outside Director.
3. Mr. SUGAI Yoshiro is currently an Outside Director of the Company, and his term of office will be one (1) year at the end of this Annual Shareholders Meeting.
4. The number of the Company's shares owned is as of September 30, 2024.
5. The Company has taken out directors and officers liability insurance (D&O insurance), as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with all Directors as the insured. The Directors included as the insured in this policy shall receive compensation for their liability borne from performance of their duties or for their liability arising from claims in pursuit of that liability (excluding certain exemption clauses set out in the insurance policy). The insurance fee for the policy is borne by the Company and no substantial insurance fee is borne by the insured. When the election of each candidate is approved, each candidate is to be included as the insured under this insurance policy. The Company plans to renew the insurance policy with the same terms and conditions at the time of renewal.
6. The Company has registered Mr. SUGAI Yoshiro as an independent director based on the rules of the Tokyo Stock Exchange. If he is reelected, the Company plans to continue to register him as an independent director.
7. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Mr. SUGAI Yoshiro to limit his liability for damages under Article 423, Paragraph 1 of the same Act. The maximum amount of liability for damages under the agreement is the minimum liability amount stipulated in laws and regulations. The Company plans to continue the agreement with him if he is reelected.

Proposal 2: Election of three (3) Directors who are the Audit and Supervisory Committee Members

The terms of office of all three (3) Directors who are the Audit and Supervisory Committee Members will expire at the end of this Annual Shareholders Meeting. Accordingly, the Company proposes the election of three (3) Directors who are the Audit and Supervisory Committee Members.

The Company has obtained approval for this proposal from the Audit and Supervisory Committee.

The three Directors nominated are as follows:

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions outside the Company		Number of the Company's shares owned
1	AKAZAWA Hironobu (October 7, 1972)	April 1996 August 2000 January 2006 April 2007 April 2008 January 2010 October 2016 December 2020	Joined FUJITA KANKO INC. Joined Pasona Tech, Inc. Joined MOVIDA HOLDINGS Inc. Joined ABC Cooking Studio Co., Ltd. Representative Director of ABC Style Co., Ltd. Joined the Company Manager, Human Resources Department of the Company Manager, Internal Audit Department of the Company Director who is a full-time Audit and Supervisory Committee Member of the Company (present)	6,750

Reasons for nomination as a candidate for Director

The Company proposes the election of Mr. AKAZAWA, who has served as Manager of the Human Resources Department and Manager of the Internal Audit Department, as a Director who is an Audit and Supervisory Committee Member as his insight is expected to contribute to enhancing the Company's compliance management and corporate governance systems.

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions outside the Company		Number of the Company's shares owned
2	MATSUURA Takeshi (September 9, 1969)	April 1993 January 1998 January 2001 June 2002 November 2006 July 2018 December 2018	Joined The Bank of Tokyo, Ltd. (currently MUFG Bank, Ltd.) Joined GLOBIS Corporation Joined Entrepia Co., Ltd. Established Willmitz Co., Ltd. Representative Director (present) Established Process Lab Co., Ltd. Representative Director Manager, Office of the President of LAUGH LINE HOLDINGS, Inc. (present) Outside Director who is an Audit and Supervisory Committee Member of the Company (present)	7,700
Reasons for nomination as a candidate for Director The Company proposes the election of Mr. MATSUURA as an Outside Director who is an Audit and Supervisory Committee Member as his extensive experience and high-level insight as a manager are expected to contribute to the audit and supervision of the Company.				

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions outside the Company		Number of the Company's shares owned
3	ASAMI Yuko (January 5, 1972)	April 2000 April 2003 April 2008 April 2014 June 2018 April 2019 June 2019 June 2019 September 2020 June 2021 December 2022 July 2023	Full-time instructor, Faculty of Economics of Gakushuin University Assistant Professor, Faculty of Economics of Gakushuin University Professor, Faculty of Economics of Gakushuin University (present) Vice president of Gakushuin University Outside Audit & Supervisory Board Member of DAIKEN CORPORATION Chairperson, Graduate School of Management of Gakushuin University (present) Member of the Certified Public Accountants and Auditing Oversight Board, Financial Services Agency (present) Member of Accounting Standards Advisory Council, Financial Accounting Standards Foundation (present) Auditor of Ibaraki University Outside Director, Audit and Supervisory Committee Member of DAIKEN CORPORATION Outside Director who is an Audit and Supervisory Committee Member of the Company (present) Member of the Land Appraisal Committee under the Ministry of Land, Infrastructure, Transport and Tourism (present)	300
Reasons for nomination as a candidate for Director The Company proposes the election of Ms. ASAMI as an Outside Director who is an Audit and Supervisory Committee Member as her high-level insight as Professor of the Faculty of Economics is expected to contribute to the audit and supervision of the Company.				

Notes:

1. There is no special interest between any of the candidates and the Company.
2. Mr. MATSUURA Takeshi and Ms. ASAMI Yuko are candidates for Outside Director.
3. Mr. MATSUURA Takeshi is currently an Outside Director who is an Audit and Supervisory Committee Member of the Company, and his term of office will be six (6) years at the end of this Annual Shareholders Meeting.
4. Ms. ASAMI Yuko is currently an Outside Director who is an Audit and Supervisory Committee Member of the Company, and her term of office will be two (2) years at the end of this Annual Shareholders Meeting.
5. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with Mr. AKAZAWA Hironobu, Mr. MATSUURA Takeshi, and Ms. ASAMI Yuko to limit their liability for damages under Article 423, Paragraph 1 of the same Act. The maximum amount of liability for damages under the agreement is the minimum liability amount stipulated in laws and regulations. The Company plans to continue the agreement with them if they are reelected.
6. The Company has registered Mr. MATSUURA Takeshi and Ms. ASAMI Yuko as independent directors based on the rules of the Tokyo Stock Exchange. If they are reelected, the Company plans to continue to register them as independent directors.
7. The number of the Company's shares owned is as of September 30, 2024.
8. The Company has taken out directors and officers liability insurance (D&O insurance), as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with all Directors as the insured. The Directors included as the insured in this policy shall receive compensation for their liability borne from performance of their duties or for their liability arising from claims in pursuit of that liability (excluding certain exemption clauses set out in the insurance policy). The insurance fee for the policy is borne by the Company and no substantial insurance fee is borne by the insured. When the election of each candidate is approved, each candidate is to be included as the insured under this insurance policy. The Company plans to renew the insurance policy with the same terms and conditions at the time of renewal.