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Securities Code: 3678

May 7, 2024

Start date of measures for electronic provision: April 30, 2024

To our shareholders:

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

## Notice of the 25th Annual General Meeting of Shareholders

- Date and Time:** Thursday, May 23, 2024, at 10:00 a.m. (JST) (Reception starts at 9:30 a.m.)
- 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:**

- The Business Report and the Consolidated Financial Statements for the 25th fiscal year (from March 1, 2023 to February 29, 2024), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and Audit & Supervisory Board**
- The Non-consolidated Financial Statements for the 25th fiscal year (from March 1, 2023 to February 29, 2024)**

**Matters to be resolved:**

**Proposal: Election of Seven Directors**

**4. Information That Constitutes the Content of Reference Documents for the General Meeting of Shareholders, Etc. (Items for Which Measures for Providing Information in Electronic Format Are to Be Taken)**

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information as on the Company's website. Please access the Company's website by using the internet address shown below and select "Notice of the 25th Annual General Meeting of Shareholders" and "Other items subject to measures for electronic provision for the 25th Annual General Meeting of Shareholders (items omitted from paper-based documents)" (in Japanese) to review the information.

The Company's website: <https://mediado.jp/ir/information/convocation/> (in Japanese)

In addition to posting items subject to measures for electronic provision on the website above, the Company also posts this information on the website of the Tokyo Stock Exchange, Inc. (TSE). Access the TSE website (Listed Company Search) by using the internet address shown below, enter the issue name (company name) "MEDIA DO" or the Company's securities code "3678," and click "Search." Then click "Basic information" and select "Documents for public inspection/PR information." Under

“Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

If revisions to the items for which measures for providing information in electronic format are required, the Company shall post such revision on each website.

## **5. Guidance for Exercising Voting Rights Beforehand:**

Please note that the deadline for receiving votes when you exercise your voting rights beforehand via the internet or in writing (by post) is 6:00 p.m. Wednesday, May 22, 2024. For details on how to exercise your voting rights beforehand, please refer to “Guidance for Exercising Voting Rights” (in Japanese).

Among the items subject to measures for electronic provision, pursuant to the relevant laws and regulations and the provisions of the Company’s Articles of Incorporation, the following items are not provided in the paper-based documents delivered to shareholders who have made a request for delivery of such documents. The Audit & Supervisory Board Members and the Financial Auditor have audited the documents subject to audit, including the following items.

- (i) System for ensuring the appropriateness of 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

### **● Other Information**

- This general meeting of shareholders will be broadcast live on the Company’s website (<https://mediado.jp/ir/>) (in Japanese), so please make use of this service. For details regarding the date and time and other information for the broadcast, please refer to “Guidance on Live broadcast” on page 6 of Japanese version.

This general meeting of shareholders shall be held as a hybrid participation-type virtual shareholder meeting. Shareholders participating via the live broadcast shall not be able to exercise voting rights, ask questions or make motions at that time.

The Company’s business briefing will be held at the same venue following this general meeting of shareholders. The briefing is planned to be carried out using the same URL for the live broadcast.

We would appreciate it if you participated for as long as time permits.

If there are any major changes in the holding or operation of this meeting due to unforeseen circumstances, an announcement will be posted on the Company’s website (<https://mediado.jp/ir/information/convocation/>) (in Japanese).

## Reference Documents for General Meeting of Shareholders

### Proposal: Election of Seven Directors

At the conclusion of this meeting, the terms of office of all eight Directors will expire. Therefore, the Company proposes the election of seven Directors including three outside Directors, decreasing the number of Directors by one due to a change in the management structure.

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	President and CEO	17/17	Reelection
2	Hiroshi Kanda	Director, CSO and CFO	17/17	Reelection
3	Kayoko Hanamura	Director and CBO	13/13	Reelection
4	Koichi Sekiya		--	New election
5	Ayako Kanamaru	Outside Director	17/17	Reelection Outside
6	Haruo Miyagi	Outside Director	17/17	Reelection Outside
7	Junko Mokuno	Outside Director	13/13	Reelection Outside

\* Kayoko Hanamura and Junko Mokuno were elected at the 24th Annual General Meeting of Shareholders held on May 25, 2023. Therefore, the attendance at meetings of the Board of Directors indicates their attendance after they were elected as Directors.

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 with 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 to MEDIA DO Co., Ltd. in March 2019, and merged with the Company in June 2020)</p> <p>Mar. 2017 Representative Director of MEDIADO TECH TOKUSHIMA Co.,Ltd. (current position)</p> <p>Sept. 2017 Representative Director and Group CEO of the Company</p> <p>Mar. 2018 Representative Director and Chairman of MEDIA DO Co., Ltd. (merged with 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>May 2019 President and CEO of the Company (current position)</p> <p>Jan. 2020 Representative Director of TOKUSHIMA INNOVATION BASE ASSOCIATION (current position)</p> <p>Apr. 2022 Representative Director of GAMBAROU TOKUSHIMA Co., Ltd. (current position)</p> <p>Jan. 2023 Representative Director of xIB JAPAN (current position)</p>	2,468,068 shares
2	Hiroshi Kanda (January 9, 1986)	<p>Apr. 2008 Joined UBS Securities Japan Ltd. (currently UBS Securities Japan Co., Ltd.)</p> <p>July 2009 Joined Frontier Management Inc.</p> <p>June 2013 Established Flier Inc., Director (current position)</p> <p>Jan. 2018 Joined the Company, General Manager in charge of Corporate Planning Office</p> <p>June 2019 General Manager of Corporate Planning Office of the Company</p> <p>June 2020 Executive Officer and CSO of the Company</p> <p>May 2022 Director, CSO and CFO of the Company (current position)</p>	16,135 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	Kayoko Hanamura (January 1, 1978)	<p>Apr. 2000    Joined For-side.com Co.,Ltd. (currently For-side Co., Ltd.)</p> <p>Sept. 2007    Executive Officer and General Manager of Distribution &amp; Sales Department of For-side Co., Ltd.</p> <p>Mar. 2010    Director in charge of Licensing Division of For-side Co., Ltd.</p> <p>Feb. 2015    Joined the Company, General Manager of Licensing Business Department</p> <p>June 2020    Executive Officer and CEDO of the Company</p> <p>June 2022    Senior Executive Officer, eBook Distribution Business of the Company</p> <p>May 2023    Director and CBO of the Company (current position)</p>	16,362 shares
4	Koichi Sekiya * (February 14, 1960)	<p>Sept. 1989    Joined Kadokawa Haruki Corporation</p> <p>Mar. 1993    Joined Kadokawa Shoten Co., Ltd.</p> <p>Mar. 2005    Representative Director and President of Kadokawa Book Service Co., Ltd.</p> <p>Mar. 2007    Representative Director and President of Kadokawa Group Publishing Co., Ltd.</p> <p>June 2009    Director of KADOKAWA GROUP HOLDINGS, INC.</p> <p>Apr. 2013    Managing Director of KADOKAWA GROUP HOLDINGS, INC.</p> <p>Apr. 2015    Director and Senior Executive Officer of KADOKAWA CORPORATION</p> <p>Apr. 2016    Representative Director and President of KADOKAWA UPLINK INC.</p> <p>May 2016    Representative Director and President of TOKOROZAWA SAKURA TOWN INC.</p> <p>June 2019    Director of KADOKAWA CORPORATION</p> <p>June 2020    Representative Director and Chairman of Cool Japan Travel, Inc.</p> <p>June 2022    Representative Director and President of KADOKAWA KEY-PROCESS Co., Ltd.</p>	0 shares
5	Ayako Kanamaru (January 27, 1980)	<p>Oct. 2006    Registered as attorney at law</p> <p>Oct. 2006    Joined Oh-Ebashi LPC &amp; Partners</p> <p>Jan. 2016    Partner of Oh-Ebashi LPC &amp; Partners (current position)</p> <p>June 2020    Outside Auditor of CDG Co., Ltd. (current position)</p> <p>May 2021    Outside Director of the Company (current position)</p> <p>June 2023    Outside Director of AUTOBACS SEVEN CO., LTD. (current position)</p>	0 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
6	Haruo Miyagi (June 19, 1972)	<p>Mar. 1993 Established the ETIC. Student Entrepreneur Liaison Conference, Secretary General</p> <p>Mar. 2000 Established the Non-Profit Organization ETIC (Entrepreneurial Training for Innovative Communities), Representative Director</p> <p>Apr. 2010 Part-time Lecturer of Graduate School of Waseda University</p> <p>Nov. 2013 Advisor to Ministry of Education, Culture, Sports, Science and Technology</p> <p>Apr. 2015 Visiting Professor of Tama Graduate School of Business (current position)</p> <p>June 2019 Member of the Council on Overcoming Population Decline and Vitalizing Local Economy, Headquarters for Overcoming Population Decline and Vitalizing Local Economy (currently Office for the Council for the Realization of the Vision for a Digital Garden City Nation) of Cabinet Secretariat.</p> <p>June 2021 Outside Director of DeNA Co., Ltd. (current position)</p> <p>May 2022 Outside Director of the Company (current position)</p>	0 shares
7	Junko Mokuno (December 20, 1961)	<p>Apr. 1984 System Engineer of Yokogawa Hewlett-Packard Company (currently Hewlett Packard Japan, G.K.)</p> <p>July 1991 Joined Arthur D. Little Japan, Inc.</p> <p>Jan. 2002 Executive Officer of The Pokémon Company</p> <p>Sept. 2008 Director of The Walt Disney Company (Japan) Ltd.</p> <p>Oct. 2015 Corporate Officer of Tsuburaya Productions Co., Ltd.</p> <p>June 2018 Researcher, Laboratory for Design of Social Innovation in Global Networks of Tokyo Institute of Technology (current position)</p> <p>June 2019 Outside Director of COLOWIDE Co., Ltd. (current position)</p> <p>July 2019 Vice Representative of TRAIL INC. (current position)</p> <p>May 2023 Outside Director of the Company (current position)</p> <p>June 2023 Board Member of Cool Japan Fund Inc. (current position)</p> <p>July 2023 Specially Appointed Professor of Deep Tech Industrial Development Organization of Tokyo University of Agriculture and Technology (current position)</p>	0 shares

- Notes:
1. New candidates for Director are indicated by an asterisk (\*).
  2. Kayoko Hanamura's name on her family register is Kayoko Hayashi.
  3. Junko Mokuno's name on her family register is Junko Takeo.
  4. The Company has transactions with GAMBAROU TOKUSHIMA Co., Ltd., where Yasushi Fujita concurrently serves as Representative Director, pertaining to assistance, contracted administrative work concerning overall management of the said company and the purchase of goods. The Company has transactions with KITO DESIGN HOLDINGS Inc. (including its wholly owned subsidiaries), where he concurrently serves as CEO, pertaining mainly to the purchase of the said company's products and outsourcing of development work. The Company also has transactions with OGON no mura Co.,Ltd, where he concurrently serves as CEO, pertaining to the purchase

of the said company's products. In addition, the Company has transactions with xIB JAPAN, where he concurrently serves as Representative Director, pertaining to the contracted provision of services, etc.

5. There is no special interest between the other candidates for Director and the Company.
6. Ayako Kanamaru, Haruo Miyagi and Junko Mokuno are candidates for outside Director.
7. 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.
8. Since joining the Company, Hiroshi Kanda has been in charge of general corporate affairs with a focus on the Corporate Planning Office, and while being acquainted with the management strategies of the MEDIA DO Group, investor relations activities, corporate governance and other aspects, 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. In addition, since he has served as the core of the Company's management since joining the Company, if he is elected as Director, the Company plans to appoint him as a Representative Director (Vice President and CFO) of the Company at the meeting of the Board of Directors to be held after this general meeting of shareholders.
9. Kayoko Hanamura is deeply acquainted with the electronic book industry, and since joining the Company, she has been involved in the eBook Distribution Business. The Company proposes her election as Director in the expectation of using this extensive experience and in-depth knowledge that has led the growth of what is currently a core business in the management of the Company.
10. Koichi Sekiya is deeply acquainted with the publishing 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.
11. 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. She has been providing appropriate advice and supervision for the management of the Company as outside Director. The Company proposes her reelection 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.
12. Haruo Miyagi has extensive experience and in-depth knowledge regarding business support and organizational operation in a broad range of fields as the Representative Director of an NPO dedicated to the fostering and mentoring of entrepreneurial leaders. He has been providing appropriate advice and supervision for the management of the Company as outside Director. The Company proposes his reelection as outside Director in the expectation of applying such experience and knowledge to further strengthen business promotion and organizational operation in the MEDIA DO Group. Haruo Miyagi 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 Director based on the above reasons. He is expected to provide pertinent advice from his viewpoint on promotion of business and organizational operation in a broad range of fields, based on his long-standing knowledge and experience gained through fostering and supporting entrepreneurial leaders, and effective supervision of the management team from an independent and objective standpoint.
13. Junko Mokuno has extensive experience and in-depth knowledge regarding strategy formulation and business management in the fields of e-commerce and digital marketing at various companies, including those in the content industry. The Company proposes her reelection as outside Director in the expectation of applying such experience and knowledge to further strengthen business promotion, marketing and branding in the MEDIA DO Group. She is expected to provide pertinent advice from her viewpoint on promotion of business and marketing, based on her knowledge and experience gained through strategy formulation and business management in the fields such as digital marketing at various companies, and effective supervision of the management team from an independent and objective standpoint.
14. Ayako Kanamaru was appointed as outside Director of the Company in May 2021, and at the conclusion of this meeting, her tenure will have been three years. Haruo Miyagi was appointed as outside Director of the Company in May 2022, and at the conclusion of this meeting, his tenure will have been two years. Junko Mokuno was appointed as outside Director of the Company in May 2023, and at the conclusion of this meeting, her tenure will have been one year.
15. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into a limited liability agreement with Ayako Kanamaru, Haruo Miyagi and Junko Mokuno for the purpose of limiting the liability for damages to the maximum amount prescribed by laws and regulations. An overview of this agreement is as stated in "4. (2) Overview of the limited liability agreement" on the Business Report (in Japanese). If they are reelected, the Company plans to renew the aforementioned agreement with them.

16. In accordance with Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance policy with an insurance company. An overview of this insurance policy is as stated in “4. (3) Overview of the directors and officers liability insurance policy” on the Business Report (in Japanese). If each candidate for Director is elected, they will be included in the insured under the insurance policy, and the Company plans to renew the insurance policy with the same details during the term of office of each candidate.
17. The Company has submitted notification to the Tokyo Stock Exchange that Ayako Kanamaru, Haruo Miyagi and Junko Mokuno have been designated as independent officers as provided for by the aforementioned exchange. If they are reelected, the Company plans for their designation as an independent officer to continue.
18. The number of shares of the Company owned is the number of shares owned as of February 29, 2024.



<Reference> Areas of expertise and experience of Director and Audit & Supervisory Board Member (Skill Matrix)

The Company's Board of Directors consists of various Directors with the diverse specialization, experience, capabilities and backgrounds necessary to raise the level of sustainability in board governance while enhancing the effectiveness of corporate governance.

Moreover, the Company's Audit & Supervisory Board consists of Audit & Supervisory Board Members who provide supervision of Directors' execution of duties and the Company's management from their respective professional standpoints and contribute to the strengthening of management monitoring functions.

If the elections of the candidates proposed in this notice are approved, the skill matrix of the Directors and Audit & Supervisory Board Members will be as follows:

●Director

Name	Possessed specialization/ Field of expected contribution										
	Corporate management/ management strategies	Legal affairs/ risk management	Finance & accounting/ capital policy	Technologies/ Systems	Personnel/ HR development	Internal control/ Governance	ESG/ Sustainability	Marketing/ business development	International experience	Industry experience	Independence
Yasushi Fujita	◆			◆	◆		◆	◆		◆	—
Hiroshi Kanda	◆		◆		◆	◆	◆			◆	—
Kayoko Hanamura				◆	◆			◆		◆	—
Koichi Sekiya	◆				◆		◆	◆		◆	—
Ayako Kanamaru		◆				◆	◆		◆		○
Haruo Miyagi	◆				◆	◆	◆				○
Junko Mokuno	◆			◆				◆		◆	○

●Audit & Supervisory Board Member

Name	Possessed specialization/ Field of expected contribution										
	Corporate management/ management strategies	Legal affairs/ risk management	Finance & accounting/ capital policy	Technologies/ Systems	Personnel/ HR development	Internal control/ Governance	ESG/ Sustainability	Marketing/ business development	International experience	Industry experience	Independence
Kazuyoshi Ohwada	◆	◆	◆			◆					—
Makoto Nakajima		◆	◆			◆	◆				○
Toshiaki Morifuji		◆	◆								○
Tsuyoshi Shiina		◆				◆					○