

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities Code: 2464

June 11, 2024

To our shareholders:

Iwao Shibata
President & CEO
Aoba-BBT, Inc.
1-7 Rokubancho, Chiyoda-ku, Tokyo, Japan

NOTICE OF THE 26TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 26th Ordinary General Meeting of Shareholders of Aoba-BBT, Inc. (the “Company”), which will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken 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 has posted the information on the Company’s website. Please access the following websites to view the information.

The Company’s website: <https://aoba-bbt.com/> (in Japanese)

(From the above website, select “Investor Relations,” “Stock Information” and “General Meeting of Shareholders,” in that order.)

In addition to the Company’s website, the items for which measures for providing information in electronic format are to be taken are also posted on the website of Tokyo Stock Exchange (TSE) as described below.

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Access the TSE website by using the internet address shown above, enter “Aoba-BBT” in “Issue name (company name)” or the Company’s securities code “2464” in “Code,” 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].”)

Please exercise your voting rights in writing or via the internet, etc. after referring to the “Guidance on Exercising Voting Rights” (in Japanese only) and reviewing Reference Documents for the General Meeting of Shareholders no later than 5:30 p.m., Tuesday, June 25, 2024 (JST).

1. Date and Time: Wednesday, June 26, 2024 at 10:00 a.m. (JST) (Reception opens at 9:30 a.m.)

2. Venue: Ohmae@work Building, B1, Seminar Hall
1-7 Rokubancho, Chiyoda-ku, Tokyo, Japan

3. Purposes:

Items to be reported:

1. Business Report and Consolidated Financial Statements for the 26th Term (from April 1, 2023 to March 31, 2024), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Committee.
2. Non-Consolidated Financial Statements for the 26th Term (from April 1, 2023 to March 31, 2024).

Item to be resolved:

Proposal Election of four Directors (excluding Directors who are Audit & Supervisory Committee Members)

- This meeting will be livestreamed using the web conference system Zoom for shareholders unable to attend the meeting.
- If you want to view the meeting, please log in to the following URL:
Zoom website URL:
<https://us06web.zoom.us/j/83730503779?pwd=bR18V7WGJYLq9cRgEIPpu2bicaJDog.5ortj3qX4TBWU61N> (in Japanese)
Meeting ID: 837 3050 3779
Password: 336613

(Matters to note on the livestream)

- Please install the Zoom application from the following URL according to your device:
<https://zoom.us/> (in Japanese)
- Please note that we will not be able to answer questions on preparations including how to install the application.
- The meeting will be shot from the back of the venue while care is given not to catch an image of shareholders attending the meeting. However, in some cases, an image of shareholders may unavoidably appear in the livestream. We appreciate your understanding in advance.
- Shareholders viewing the livestream are not deemed as those attending the meeting under the Companies Act. Therefore, they will be treated differently from when physically attending the meeting. Shareholders viewing the livestream will be unable to exercise their voting rights in real time. They are kindly requested to exercise their voting rights prior to the meeting without fail. Please note that they will be unable to ask questions or submit proposals as shareholders attending the meeting are permitted to do under the Companies Act.
- Depending on your device or network environment, you may be unable to view the livestream.
Shareholders assume responsibility for payment of telecommunications fees to view the livestream.
- Among the items for which measures for providing information in electronic format are to be taken, in accordance with the provisions of relevant laws and regulations and Article 17 of the Company's Articles of Incorporation, the following items are not provided in the paper-based documents sent to shareholders who have made a request for delivery of such documents.
Therefore, the Business Report, Consolidated Financial Statements, and Non-Consolidated Financial Statements stated in such documents are a part of the documents that were audited by the Accounting Auditor in preparing the accounting audit report and by the Audit & Supervisory Board Members in preparing the audit report.
 - (i) Business Report: "Status of main offices," "Information on share subscription rights," "Information on Accounting Auditor," "Matters on systems to ensure the appropriateness of operations," "Outline of status of systems to ensure the appropriateness of operations," "Basic policy on the control of the Company"
 - (ii) Consolidated Financial Statements: "Consolidated Statement of Changes in Equity," "Notes to the Consolidated Financial Statements"
 - (iii) Non-Consolidated Financial Statements: "Statement of Changes in Equity," "Notes to the Non-Consolidated Financial Statements"
- If revisions to the items for which measures for providing information in electronic format are to be taken arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the Company's aforementioned website and the TSE website.

Reference Documents for the General Meeting of Shareholders

Proposal and Reference Matters:

Proposal Election of four Directors (excluding Directors who are Audit & Supervisory Committee Members)

At the conclusion of this meeting, the terms of office of all four Directors (excluding Directors who are Audit & Supervisory Committee Members; hereinafter the same applies) will expire. Therefore, the Company proposes the election of four Directors.

The Audit & Supervisory Committee has determined that all of the candidates for Directors in this Proposal are qualified to serve as Director.

The candidates for Director are as follows:

Candidate No.	Name	Position in the Company	Attribute
1	Iwao Shibata	President & CEO	Reelection
2	Tatsuhiko Masamoto	Director	Reelection
3	Yumiko Kamada	Director	Reelection Outside Independent
4	Soki Ohmae	Director	Reelection

Reelection: Candidate for Director to be reelected

Outside: Candidate for outside Director

Independent: Independent officer as provided for by the stock exchange

New election: Candidate for newly elected Director

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
1	Iwao Shibata (September 11, 1965) Reelection	<p>June 1990 Joined Andersen Consulting (currently, Accenture)</p> <p>Sept. 1996 Joined Booz Allen & Hamilton</p> <p>Sept. 1997 Joined Ohmae & Associates</p> <p>May 1998 Founded Kabushiki Kaisha Puratto-home (currently, everyD.com, INC.)</p> <p>Oct. 2004 Representative Director of everyD.com, INC.</p> <p>Mar. 2006 Representative Director of Orange Life Kabushiki Kaisha</p> <p>June 2009 Representative Director of Kabushiki Kaisha Shun Koubou</p> <p>June 2011 Representative Director of Kabushiki Kaisha IS Research Institute (current position)</p> <p>June 2012 Director of the Company</p> <p>Oct. 2013 Representative Director and President of Aoba International Educational Systems (current position)</p> <p>Nov. 2014 Representative Director and President of Gendai Youji Kisokyoiku Kaihatsu Kabushiki Kaisha Director of Global Education Foundation (current position)</p> <p>Oct. 2015 Representative Director and President of Summerhill International Kabushiki Kaisha</p> <p>Apr. 2016 Director and General Manager of Platform Business Division of the Company</p> <p>Apr. 2017 Director and Executive Vice President</p> <p>June 2017 Secretary-General of Business Breakthrough University (current position)</p> <p>June 2017 Representative Director and Executive Vice President of the Company</p> <p>June 2018 President & COO</p> <p>May 2019 Director of Little Angels International School (currently, Musashi International School Tokyo)</p> <p>July 2019 President & COO of the Company (current position)</p> <p>Nov. 2019 Outside Auditor of Kabushiki Kaisha Direct Link (current position)</p> <p>Dec. 2019 Director of ITpreneurs Japan/Asia Pacific Inc. (current position)</p> <p>Jan. 2020 Representative Director of Foreign Embassies Friendship Association (current position)</p> <p>May 2020 Representative Director of The Center for Innovation (current position)</p> <p>Oct. 2021 Representative Director and President of Musashi International School Tokyo (current position)</p> <p>Aug. 2022 Representative Director of Global Education Scholarship Foundation (current position)</p> <p>Significant concurrent positions outside the Company Secretary-General of Business Breakthrough University Representative Director and President of Aoba International Educational Systems Representative Director and President of Musashi International School Tokyo Director of ITpreneurs Japan/Asia Pacific Inc.</p>	45,000

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
		Outside Auditor of Kabushiki Kaisha Direct Link	
	<p>Reasons for nomination as candidate for Director</p> <p>Iwao Shibata has been engaged in the management of the Company and its core subsidiaries as a Representative Director. He has a wealth of experience and extensive knowledge gained through his service as the responsible person for platform business within the Group. The Company believes that, with such experience and knowledge, he is fit for the successful promotion of management strategies of the Group, and therefore determined that he should be a candidate for Director of the Company.</p>		

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
2	Tatsuhiko Masamoto (March 28, 1967) Reelection	<p>Apr. 1990 Joined Nissho Iwai Corporation (currently, Sojitz Corporation)</p> <p>Nov. 1994 Assigned to work for NISSHO IWAI NEW ZEALAND LTD.</p> <p>Mar. 1999 Joined the Company</p> <p>June 2000 Director</p> <p>July 2011 Representative Director and Executive Vice President of BBT Online Inc.</p> <p>Oct. 2011 Managing Director of BBT ONLINE GLOBAL, INC</p> <p>Oct. 2013 Director of Aoba International Educational Systems (current position)</p> <p>Apr. 2016 Director and General Manager of Contents Planning, Language Teaching and Officer Training Business Division of the Company</p> <p>May 2016 Representative Director and President of BBT Online Inc. Director and President of BBT ONLINE GLOBAL, INC</p> <p>Apr. 2018 Director, General Manager of Contents Planning, Language Teaching and Officer Training Business Division, and Deputy General Manager of Corporate Sales Division of the Company</p> <p>July 2018 Director, Executive Officer, General Manager of Contents Planning, Language Teaching and Officer Training Business Division, and Deputy General Manager of Corporate Sales Division</p> <p>July 2019 Managing Executive Officer, General Manager of Contents Planning, Language Teaching and Officer Training Business Division, and Deputy General Manager of Corporate Sales Division</p> <p>Apr. 2020 Director of Tokyo Polytechnic University (current position)</p> <p>July 2021 Director of Blending Japan Co., Ltd. (current position)</p> <p>Oct. 2021 Managing Executive Officer, General Manager of Recurrent Business Division, and Deputy General Manager of Corporate Sales Division of the Company</p> <p>June 2022 Director and Executive Vice President, Executive Officer, General Manager of Recurrent Business Division, and Deputy General Manager of Corporate Sales Division (current position)</p> <p>Jan. 2023 Director (outside company) of TORQ Inc. (current position)</p> <p>Significant concurrent positions outside the Company Director of Aoba International Educational Systems Director of Blending Japan Co., Ltd. Director (outside company) of TORQ Inc.</p>	109,000

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
		<p>Reasons for nomination as candidate for Director</p> <p>Tatsuhiko Masamoto has been engaged in the management of the Company's core subsidiaries as a Director. He has a wealth of experience and extensive knowledge gained through his service as the Chief Content Officer (CCO) responsible for content-related matters within the Company. The Company believes that, with such experience and knowledge, he is fit for the successful promotion of management strategies of the Group, and therefore determined that he should be a candidate for Director of the Company.</p>	

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
3	<p style="text-align: center;">Yumiko Kamada (February 23, 1966) Reelection Outside Independent</p>	<p>Apr. 1989 Jointed East Japan Railway Company June 2005 Representative Director and President of JR East Station Retailing Co., Ltd. Nov. 2008 General Manager of Life-style Business Development Headquarters of East Japan Railway Company (Regional Revitalization and Child Rearing Support Business) May 2013 Deputy Director of Frontier Service Development Laboratory, Research and Development Center Feb. 2015 Senior Executive Officer of Calbee, Inc. Feb. 2015 Part time Director of LUMINE Co., Ltd. (current position) Mar. 2015 Outside Director of POLA ORBIS HOLDINGS INC. June 2015 Outside Director of The Michinoku Bank, Ltd. Dec. 2018 Representative Director of ONE GLOCAL (current position) June 2020 Outside Director of TAIYO HOLDINGS CO., LTD. (current position) June 2021 Outside Director of Private Finance Initiative Promotion Corporation of Japan (current position) June 2022 Outside Director of the Company (current position)</p> <p>Significant concurrent positions outside the Company Representative Director of ONE GLOCAL Part time Director of LUMINE Co., Ltd. Outside Director of TAIYO HOLDINGS CO., LTD. Outside Director of Private Finance Initiative Promotion Corporation of Japan</p>	-
<p>Reasons for nomination as candidate for outside Director and outline of expected roles Yumiko Kamada has a wealth of experience in corporate management and business execution in the fields of new business development and customer service. With the expectation that she will utilize her knowledge to provide advice on the business execution and management supervision by the Company, particularly from the perspective of new business, the Company proposes that she should once again be a candidate for outside Director of the Company. At the conclusion of this meeting, her tenure as outside Director of the Company will be two years.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
4	Soki Ohmae (May 23, 1974) Reelection	<p>Mar. 2002 President and CEO of CREATIVEHOPE, INC.</p> <p>Apr. 2009 Vice Representative of Access Analytics Initiative (currently, Analytics Association in Japan LLC)</p> <p>Feb. 2013 Chairman of CREATIVEHOPE, INC. (current position)</p> <p>May 2013 President and Representative Director of Picomon Co., Ltd.</p> <p>Jan. 2014 Professor of Business Breakthrough University</p> <p>Jan. 2016 Professor of Business Breakthrough University and Kenichi Ohmae Graduate School of Business (current position)</p> <p>May 2016 Director of Drone é motion Co., Ltd</p> <p>May 2017 Advisory Board of DRONE FUND</p> <p>Sept. 2018 Co-Chair and Partner of DRONE FUND</p> <p>Nov. 2018 Outside Director of Metro Weather Co., Ltd. (current position)</p> <p>Mar. 2020 Director of DRONE FUND Inc. (current position)</p> <p>May 2020 Outside Director of TERRA LABO Co., Ltd. (current position)</p> <p>Aug. 2022 Outside Director of VFR Inc. (current position)</p> <p>Sept. 2022 Outside Director of Japan Wind Tunnel Manufacturing Inc. (current position)</p> <p>May 2023 Outside Director of SORA Technology Co., Ltd. (current position)</p> <p>June 2023 Director of the Company (current position)</p> <p>Aug. 2023 Outside Director of FullDepth Co., Ltd. (current position)</p> <p>Significant concurrent positions outside the Company</p> <p>Chairman of CREATIVEHOPE, INC.</p> <p>Professor of Business Breakthrough University and Kenichi Ohmae Graduate School of Business</p> <p>Director of DRONE FUND Inc.</p> <p>Outside Director of Metro Weather Co., Ltd.</p> <p>Outside Director of TERRA LABO Co., Ltd.</p> <p>Outside Director of VFR Inc.</p> <p>Outside Director of Japan Wind Tunnel Manufacturing Inc.</p> <p>Outside Director of SORA Technology Co., Ltd.</p> <p>Outside Director of FullDepth Co., Ltd.</p>	-
<p>Reasons for nomination as candidate for Director</p> <p>Soki Ohmae established CREATIVEHOPE, INC., which provides services such as web consulting and IT consulting, and has experience as a consultant handling numerous projects for corporations and organizations, as well as experience as a Director of DRONE FUND Inc. With the expectation that he will utilize his wealth of knowledge and experience and provide appropriate advice for the Company's business, which is a front runner EdTech company in global education, the Company proposes that he should be a candidate for Director of the Company.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Of the candidates for Director, Yumiko Kamada is a candidate for outside Director.
 3. The Company has submitted notification to the Tokyo Stock Exchange that Yumiko Kamada has been designated as an independent officer as provided for by the aforementioned exchange.
 4. Pursuant to the provisions of Article 427 of the Companies Act, the Company has entered into an agreement with Yumiko Kamada and Soki Ohmae to limit their liability for damages under Article 423, paragraph 1 of the Companies Act to the minimum liability amount provided for by Article 425, paragraph 1 of the same Act. If this proposal is approved in its original form, the Company plans to renew the aforementioned agreement.
 5. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph 1 of the Companies Act with an insurance company with the Company and its Directors as the insured. The policy covers

losses incurred by the Directors. If this proposal is approved in its original form, the candidates will be included as the insured in the policy. The Company plans to renew the policy with the same conditions at the time of next renewal.

(Reference)

Director expertise and experience (skills matrix)

If Proposal is approved, the expertise and experience of the Company's Directors (including Directors who are Audit & Supervisory Committee Members) will be as follows.

Name		Expertise & Experience							
		General Management	Content Planning & Development	Marketing Sales	HR Organizational Strengthening	IT System Technology	Global Business	SDGs D&I	Finance M&A
Director	Iwao Shibata	■		■		■			■
	Tatsuhiko Masamoto	■	■	■	■				
	Yumiko Kamada	■	■	■				■	
	Soki Ohmae	■	■	■		■			
Director (Audit & Supervisory Committee Member)	Yuji Tokunaga				■			■	■
	Hikaru Shimura	■				■	■		■
	Kazuharu Teraoka	■		■		■	■		