

To Our Shareholders

Marvelous Inc.
4-12-8 Higashi-Shinagawa, Shinagawa-ku, Tokyo

Notice of the 23rd Annual General Meeting of Shareholders

We are pleased to notify you of the 23rd Annual General Meeting of Shareholders of Marvelous Inc. as follows.

Based on the situation with COVID-19, we ask that shareholders vote in writing or by using the Internet if possible, and when using these methods, we would appreciate it if you please read the supplementary materials for the Annual General Meeting of Shareholders (available in Japanese language only), and exercise your voting rights by 6 p.m. Monday, June 22, 2020 (JST).

Yours sincerely,
Shuichi Motoda
President

Details

1. Date/Time: June 23, 2020 (Tuesday) at 3:00 p.m. (JST)
(Reception will start at 2:30 p.m. (JST))
2. Venue: Daigo Banquet Hall, Sheraton Miyako Hotel Tokyo (2nd basement)
1-1-50 Shirokanedai, Minato-ku, Tokyo
3. Agenda:

Matters for reporting:

1. Business Report, Consolidated Financial Statements, and Audit Reports of the Accounting Auditor and the Board of Corporate Auditors concerning the Consolidated Financial Statements for the 23rd business year (from April 1, 2019 to March 31, 2020)
2. Non-consolidated Financial Statements for the 23rd business year (from April 1, 2019 to March 31, 2020)

Matters for resolution:

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|-----------------|---|
| Proposal No. 1: | Election of Nine Directors |
| Proposal No. 2: | Revision of Compensation of Outside Directors |

End of text

(Request and Notice to Shareholders)

- ◎ We ask that shareholders considering attending the meeting in person give sufficient consideration to the future situation with COVID-19 and announcements made by the national government and local governments, and not force yourself to attend in person.

Please utilize voting in writing or by using the Internet (Please be aware that the information page below is available in Japanese language only).

- ◎ Please consider not attending the meeting in person this year if you are elderly, have underlying health conditions, are pregnant or have other health concerns.
- ◎ Please understand that we may ask you to refrain from attending or to leave the meeting if it is confirmed that you have a fever, confirmed that you have abnormal symptoms, or otherwise determined that your attendance is inappropriate.
Please refer to the following website where we will publish the relevant information in the event any significant changes occur to the COVID-19 infection prevention measures at the meeting or the operation of the meeting.
- ◎ In light of the conditions, we will not be presenting souvenirs to shareholders who attend the meeting this year. Your understanding in this matter is appreciated.
- ◎ In an effort to prevent infections on the day of the meeting, staff will wear masks, and disinfectant will be provided at reception and the entrance. We will also endeavor to shorten the length of the meeting by conducting the agenda more swiftly than in other years.
- ◎ If you decide to attend based on the above information, we ask that you cooperate by wearing a mask to prevent infections, and also present the enclosed voting rights exercise form at reception. Please be reminded that admission to the general meeting is limited to shareholders and that proxies and accompanying persons will not be admitted.
- ◎ Pursuant to laws and regulations and the provision of Article 15 of the Company's Articles of Incorporation, the "Notes to the Consolidated Financial Statements" and the "Notes to the Non-consolidated Financial Statements" are posted on the Company's website and are therefore not included in this notice.
In preparing their respective Audit Reports, the Board of Corporate Auditors and the Accounting Auditor will include within the audited Consolidated Financial Statements and Non-consolidated Financial Statements the items that must be presented as the "Notes to the Consolidated Financial Statements" and the "Notes to the Non-consolidated Financial Statements" in addition to matters stated in this notice of meeting.
- ◎ Any revisions that occur to the supplementary materials for the Annual General Meeting of Shareholders or to the Business Report, Non-consolidated Financial Statements, or Consolidated Financial Statements shall be posted on the Company website.
- ◎ The "information meeting on recent management matters" that had been held after the conclusion of the Annual General Meeting of Shareholders will not be held in light of the conditions. The relevant materials will be published separately on the Company's website.

The Company's website
<https://corp.marv.jp/>