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To Our Shareholders:

Securities code: 1433

April 11, 2022

3-2-6 Hirano, Koto-ku, Tokyo

Besterra Co., Ltd.

Akitatsu Yoshino, President and Representative Director

Notice of the 49th Ordinary General Meeting of Shareholders

We would like to take this opportunity to express our gratitude to you for your continued support of our operations and business. We would like to inform you that the 49th Ordinary General Meeting of Shareholders (the “meeting”) of Besterra Co., Ltd. (the “Company”) will be held as described below.

In lieu of attending the meeting in person, you may exercise your voting rights in writing (by postal mail) or via the Internet. For the procedures, please refer to “Information on exercising voting rights” on Page 2 and 3 and exercise your voting rights by 6:00 p.m. on Tuesday, April 26, 2022 (Japan time).

1 Date and Time: Wednesday, April 27, 2022 at 10:00 a.m. (Japan Standard Time) (Reception will open at 9:30 a.m.)

2 Place: Camellia Hall, Kameido Culture Center, 2-19-1 Kameido, Koto-ku, Tokyo, 136-0071, Japan
(Please refer to the “Location Map” at the end of this Notice.)

3 Meeting Agenda: **Matters to be reported**
1. Business Report and Consolidated Financial Statements for the 49th Term (from February 1, 2021 to January 31, 2022), as well as the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 49th Term (from February 1, 2021 to January 31, 2022)

Proposals

Proposal 1: Partial amendment to the Articles of Incorporation

Proposal 2: Election of Six Directors

- The following items are presented at the website of the Company pursuant to the laws and ordinances and Article 13 of the Articles of Incorporation of the Company, and are not stated in this Notice.

Status of share options, Structure for securing operational appropriateness and its management overview, Notes to the Consolidated Financial Statements, Notes to the Non-consolidated Financial Statements

In addition to items written in this Notice, the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Audit & Supervisory Board members to prepare the Audit Report and by the Accounting Auditor to prepare the Accounting Audit Report include the above documents disclosed in the Company’s website.

- Please note that, in the event of any necessary revision to the Reference Documents for the General Meeting of Shareholders, the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements, we will inform you of such revised matters on the Company’s website on the Internet.

The Company’s website (<https://www.besterra.co.jp/>)

<To shareholders who attend the meeting>

If you plan to attend in person, please present the enclosed Voting Rights Exercise Form at the reception desk upon your arrival. Please bring this notice of convocation with you so that you can use it as your references.

<Notice Concerning COVID-19>

The spread of COVID-19 has been concerned. Shareholders who do attend the meeting are requested to check their health and the status of infections on the day of the meeting. They are requested also to take preventative measures such as wearing a mask. At the venue, we may take measures to prevent infection, including staff wearing a mask. We respectfully ask for your cooperation.

Please also understand that, for preventing infections, we refrain from providing gifts or holding events after the meeting. Thank you in advance for your understanding.

Year-end Dividend Payments for the 49th Term

At the Board of Directors meeting held on March 11, 2022, the Company resolved to pay a year-end dividend of 10 yen per share, with an effective date (date of commencement of payment) of April 12, 2022.

Since the Company paid an interim dividend of 6 yen per share in October 2021, the annual dividend will be 16 yen per share.

In previous years, we sent shareholders a Notice of Resolutions, enclosing dividend-related materials and shareholder benefits, following the General Meeting of Shareholders. However, starting this year, we are making changes as follows. Please take careful note of these changes.

- Documentation related to the year-end dividend for the 49th Term is enclosed in this Notice.
- We have enclosed shareholder benefits for shareholders who own 100 shares or more as of January 31, 2022.
- The Notice of Resolutions will not be mailed out but will instead be published on our website.

Proposal 1:

Partial amendment to the Articles of Incorporation

1. Reasons for the amendment

The amended provisions stipulated in the proviso of Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No.70 of 2019) are due to come into effect on September 1, 2022. Accordingly, the Company proposes amending its Articles of Incorporation to prepare for adoption of a system for the electronic provision of materials for the General Meeting of Shareholders. Details are as follows.

- (1) Article 13, Paragraph 1 in the proposed amendments stipulates to the effect that the Company shall take the measure for electronic provision of materials with respect to information that constitutes the content of reference documents for the General Meeting of Shareholders.
- (2) Article 13-2 in the proposed amendments establishes provisions to limit the scope of matters to be stated in the document that will be issued to shareholders who requested the issuance of the document.
- (3) The provisions “Disclosure on the Internet and De Facto Provision of General Shareholders Meeting Reference Documents, etc.” (Article 13 of the current Articles of Incorporation) will be made unnecessary, and the Company proposes deleting these provisions.
- (4) Supplementary Provisions for effective dates, etc. will be added due to the above addition and deletion of provisions.

2. Details of amendments

Details of the amendments are as follows.

(Underlined part indicates amendments)

Current Articles of Incorporation	Proposed Amendments
<p><u>Disclosure on the Internet and De Facto Provision of General Shareholders Meeting Reference Documents, etc.)</u></p> <p><u>Article 13</u></p> <p><u>When convening a shareholders meeting, the Company may consider the information disclosed on the matters that should be specified or displayed in reference documents for the General Meeting of Shareholders, business reports, financial statements, and consolidated financial statements via methods that use the internet pursuant to the Ministry of Justice ordinance as having been provided to the shareholders.</u></p>	<p>Delete</p>

New

(Electronic Provision Measure, etc.)

Article 13

The Company shall deliver information in reference documents for general meetings of shareholders in an electronic form.

2. The Company may omit all or part of information specified in the Ordinance of the Ministry of Justice and provided in an electronic form from documents delivered to shareholders who have requested paper-form documents before the record date of voting rights.

New

(Supplementary Provisions)

1. The deletion of Article 13 (Disclosure on the Internet and De Facto Provision of General Shareholders Meeting Reference Documents, etc.) of the current Articles of Incorporation and the establishment of Article 13 (Electronic Provision Measure, etc.) in amended Articles of Incorporation shall take effect on September 1, 2022.

2. Notwithstanding the provisions of the preceding paragraph, Article 13 of the current Articles of Incorporation shall remain valid for any General Meeting of Shareholders to be held by the end of February 2023.

3. These Supplementary Provisions shall be deleted on March 1, 2023 or the date on which three (3) months have elapsed from the date of the General Meeting of Shareholders under the preceding paragraph, whichever is later.

Proposal 2:

Election of Six Directors

The terms of office of all eight (8) Directors will expire at the conclusion of this Ordinary General Meeting of Shareholders. The Company proposes the election of six Directors, reducing the number of Directors by two to strengthen the supervisory function of the Board of Directors.

Mr. Toshiaki Godai, Mr. Yasuharu Cho and Mr. Ryuichi Sekiya will retire from office at the conclusion of this Ordinary General Meeting of Shareholders.

The candidate Directors are as follows:

Candidate No.	Name	Positions and responsibilities in the Company	Candidate attribute
1	Yoshihide Yoshino	Chairman and Representative Director	Reappointment
2	Akitatsu Yoshino	President and Representative Director	Reappointment
3	Yutaka Honda	Director and General Manager of the Planning Department	Reappointment
4	Takao Suzuki	Outside Director	Reappointment Outside Independent Director
5	Toshiki Wakamatsu	Outside Director	Reappointment Outside Independent Director
6	Masahiro Komiya		Newly appointed Outside Independent Director

Candidate No.	Name (Date of birth)	Career Summary, Position and Responsibilities in the Company, and Significant Concurrent Positions		Number of the Company's shares owned
1 Reappointment	 Yoshihide Yoshino (May 17, 1941)	August 1960 Joined Yoshino Co., Ltd. (predecessor of now Besterra Co., Ltd.) February 1972 Established the Company, Director June 1976 President and Representative Director, the Company June 1992 Chairman and Representative Director, the Company June 1996 President and Representative Director, the Company April 2020 Chairman and Representative Director, the Company (to present) September 2020 Director of Rever Holdings Corporation (to present) Reasons for nomination as candidate for Director Mr. Yoshihide Yoshino has served as Representative Director of the Company since 1976 and has extensive experience, a proven track record and insights as a corporate manager. Therefore, we nominate him as a candidate for reappointment as a Director.		105,900 shares

Candidate No.	Name (Date of birth)	Career Summary, Position and Responsibilities in the Company, and Significant Concurrent Positions		Number of the Company's shares owned
2 Reappointment	 Akitatsu Yoshino (September 28, 1967)	April 1986 Joined SUN AUTO Co., Ltd. (now MESSE, Inc.) June 1988 Joined Fujijidousha Co., Ltd. May 1990 Director, the Company April 1991 Joined Nissho Harmony Co., Ltd. (now Shinoken Harmony Co., Ltd.) May 1997 Director, General Manager of the Sales Department, the Company October 2006 Managing Director, General Manager of the Business Headquarters, the Company May 2014 Senior Managing Director, General Manager of the Business Headquarters, the Company April 2020 President and Representative Director, the Company (to present) Reasons for nomination as candidate for Director Mr. Akitatsu Yoshino has served as President and Representative Director of the Company since 2020 after serving as Senior Managing Director and General Manager of the Business Headquarters. He has extensive experience and insights in overall management, and hold a leadership and decision-making ability for entire company. Therefore, we nominate him as a candidate for reappointment as a Director.		1,376,000 shares

Candidate No.	Name (Date of birth)	Career Summary, Position and Responsibilities in the Company, and Significant Concurrent Positions	Number of the Company's shares owned
3 Reappointment	 Yutaka Honda (May 9, 1972)	<p>April 1996 Joined Tokyu Corporation</p> <p>November 2007 Joined Biznet Corporation Planning Department - Assistant Group Leader</p> <p>December 2008 Joined en Japan Inc. Administrative Division - Accounting Group Manager</p> <p>September 2009 Joined the Company</p> <p>April 2014 General Manager of the Planning Department, the Company</p> <p>July 2014 Director, General Manager of the Planning Department, the Company (to present)</p> <p>Reasons for nomination as candidate for Director Mr. Yutaka Honda has served as Director and General Manager of the Planning Department after serving as General Manager of the department. He has extensive experience and insights in business operations of the Company in business management and finance divisions. Therefore, we nominate him as a candidate for reappointment as a Director.</p>	27,000 shares

Candidate No.	Name (Date of birth)	Career Summary, Position and Responsibilities in the Company, and Significant Concurrent Positions	Number of the Company's shares owned
<p style="text-align: center;">5</p> <div style="background-color: #800000; color: white; padding: 2px 5px; display: inline-block;">Reappointment</div> <div style="background-color: #80B000; color: white; padding: 2px 5px; display: inline-block;">Outside</div> <div style="background-color: #FFB000; color: black; padding: 2px 5px; display: inline-block;">Independent Director</div>	 <p>Toshiaki Wakamatsu (September 19, 1977)</p>	<p>October 2005 Registered with Daini Tokyo Bar Association October 2005 Joined Sato Sogo Law Office June 2011 Audit & Supervisory Board Member, Iwaki Co., Ltd. June 2016 Outside Director, Orchestra Holdings Inc. (to present) March 2019 Outside Audit & Supervisory Board Member, Neural Pocket Inc. (to present) October 2019 Founded Saltus Law Office (to present) April 2021 Outside Director, the Company (to present)</p> <p>Reasons for nomination as a candidate for Outside Director and expected roles Mr. Toshiaki Wakamatsu satisfies the requirements for independent officers as specified by the Tokyo Stock Exchange, Inc. While he has not been involved in corporate management other than as an Outside Director and Audit & Supervisory Board Member, he has a high level of expertise as a lawyer and has experience of serving as an Outside Officer and Audit & Supervisory Board Member at other business companies. The Company highly regards his experience and ability, and expects for his objective supervision and advise from a legal perspective as a role for Outside Director. Therefore, we nominate him as a candidate for reappointment as an Outside Director.</p>	<p>- shares</p>

(Notes) 1. There are no special interests between any candidate for director and the Company.

2. Mr. Takao Suzuki, Mr. Toshiki Wakamatsu, and Mr. Masahiro Komiyama are candidates for Outside Director.

3. The tenure of Mr. Takao Suzuki and Mr. Toshiki Wakamatsu as Outside Directors will be one (1) year at the conclusion of this Ordinary General Meeting of Shareholders.

4. The Company has executed a contract with Mr. Takao Suzuki and Mr. Toshiki Wakamatsu on the limitation of liability for damages as provided for under the provisions of Paragraph 1, Article 423 of the Companies Act according to the provisions of Paragraph 1, Article 427 thereof. The maximum amount of liability for damages shall be the minimum amount provided for in Paragraph 1, Article 425 of the Companies Act when an Outside Director performs his duties in good faith and without gross negligence. The Company will continue the contract when Mr. Takao Suzuki and Mr. Toshiki Wakamatsu are reappointed. If Mr. Masahiro Komiyama is appointed, the Company will conclude a similar contract with him to limit his liabilities.

5. The Company has concluded a Directors and Officers insurance (hereinafter, D&O insurance) contract with an insurance company as stipulated in Paragraph 1, Article 430-3 of the Companies Act. Accordingly, we will compensate for damages in the event that the Directors or Audit & Supervisory Board Members, etc. are liable for damages due to their work (excluding those that fall under the reasons for exemption stipulated in the insurance contract) The Company shall bear all premiums for the D&O insurance. In the event that each candidate is appointed as Director and takes office, we plan to cover all Directors with the D&O insurance. The contract period for the D&O insurance is one year, and we plan to renew the contract before that period ends based on a resolution of the Board of Directors.

6. When Mr. Takao Suzuki, Mr. Toshiki Wakamatsu, and Mr. Masahiro Komiyama are appointed Directors, the Company will register them as Independent Officers according to the regulation of the Tokyo Stock Exchange.

7. The number of shares of the Company held by each Director candidate was current as of January 31, 2022.

For Reference: Skills of Directors and Audit & Supervisory Board Members (provisional) after this Ordinary General Meeting of Shareholders.

Title	Name	Business execution	Supervision	Attribute	Corporate management	Business promotion	Technology development	Organization and human resources	Finance and accounting	Legal affairs and risk Governance	SDGs ESG
					Business strategy	Sales and construction	IT / DX	Tax affairs			
Chairman and Representative Director	Yoshihide Yoshino	●			◎		◎	○			○
President and Representative Director	Akitatsu Yoshino	●			◎	◎	○	○			
Director and General Manager of the Planning Department	Yutaka Honda	●						◎	◎	○	○
Outside Director	Takao Suzuki		●	Independent	○			○			◎
Outside Director	Toshiki Wakamatsu		●	Independent						◎	○
Outside Director	Masahiro Komiyama		●	Independent	◎			○	◎	○	
Full-Time Audit & Supervisory Board Member Outside Audit & Supervisory Board Member	Kikuo Watanabe		●	Independent				◎	○	○	
Outside Audit & Supervisory Board Member	Takao Muramatsu		●	Independent					◎	○	○
Outside Audit & Supervisory Board Member	Tamotsu Fukushima		●	Independent	○	○					◎