



Securities Code: 6185

26th Fiscal Year

Notice of Convocation of
the Ordinary General Meeting of Shareholders

Date and Time

Thursday, June 22, 2023 at 10:00 a.m. (JST)

Location

Otori, The New Otani Inn Tokyo, 1-6-2, Osaki, Shinagawa-ku, Tokyo
(Please see the location map at the end of this notice.)
Please note that the venue is different from last year.

Proposals

Proposal

Election of four (4) Directors (excluding Directors who are Audit and Supervisory Committee members)

Change of venue

Please note that the venue is different from last year.

No souvenirs

There will be no souvenirs provided to the shareholders who attend the General Meeting of Shareholders. We ask for your kind understanding.

SMN Corporation

Securities Code: 6185
(Date of delivery) June 2, 2023
(Date of commencement of electronic provision measures) May 31, 2023

To our shareholders:

2-11-1 Osaki, Shinagawa-ku, Tokyo
SMN Corporation
President and Representative Director Daisuke Imiya

Notice of Convocation of the 26th Ordinary General Meeting of Shareholders

We are pleased to inform you that the 26th Ordinary General Meeting of Shareholders will be held. The details are as follows.

If you choose not to be present in person at the meeting, you may exercise your voting rights in writing or via the Internet. Votes need to arrive or be received no later than 6:30 p.m. Wednesday, June 21, 2023. I ask for the understanding and cooperation of our shareholders with regard to this issue.

Upon convening this General Meeting of Shareholders, the Company will take measures for electronic provision with respect to information that constitutes the content of Reference Documents, etc. for the General Meeting of Shareholders (Matters for Electronic Provision). You are kindly requested to check the information by accessing either of the following Company websites on which the information is posted.

The Company's website:
<https://www.so-netmedia.jp/>



TSE website (Listed Company Search)
<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>



(Please visit the TSE website above, enter/search "SMN" under "Issue name (company name)" or its securities code "6185" under "Code," and choose "Basic information," "Documents for public inspection / PR information" and "Notice of General Shareholders Meeting / Informational Materials for a General Shareholders Meeting.")

1. Date and Time Thursday, June 22, 2023 at 10:00 a.m. (JST)
 2. Location Otori, The New Otani Inn Tokyo,
1-6-2, Osaki, Shinagawa-ku, Tokyo
* Please note that the venue is different from last year. Please refer to the map at the end of this notice and ensure that you come to the right place.
 3. Meeting Agenda
Reports
 1. Business report and the Consolidated Financial Statements, for the 26th Fiscal Year (from April 1, 2022 to March 31, 2023), as well as the audit reports of the Accounting Auditor and the Audit and Supervisory Committee for Consolidated Financial Statements.
 2. Non-Consolidated Financial Statements for the 26th Fiscal Year (from April 1, 2022 to March 31, 2023).
- Proposals
- Proposal Election of four (4) Directors (excluding Directors who are Audit and Supervisory Committee members)

If you attend the meeting in person, please submit the voting rights exercise form sent with this notice of convocation to the receptionist.

Establishment of a System for Providing General Shareholder Meeting Materials in Electronic Format

As a result of the establishment of a system of electronic provision in accordance with the amendments to the Companies Act, materials for the General Meeting of Shareholders (Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, the Non-Consolidated Financial Statements and Audit Reports) which were previously sent as paper-based documents will now be posted on the Company's website and the TSE website. Please access these websites using the web addresses shown in this Notice to review the information.

For this general meeting of shareholders, in accordance with the provisions of applicable laws and regulations and the Articles of Incorporation, we have decided to send the paper-based documents sent to shareholders who have requested delivery of paper-based documents to all shareholders. Please also refer to these documents.

In the event that Matters for Electronic Provision are revised, the revisions will be posted on the Company's website above and the TSE website by stating to that effect and unrevised and revised matters.

The Company will uniformly deliver a document stating items subject to measures for electronic provision for this General Meeting of Shareholders. Among the items subject to measures for electronic provision, the following items are not stated in said document in accordance with the provisions of applicable laws and regulations and Article 5 (Measures for Electronic Provision, etc.) of the Company's Articles of Incorporation.

(i) Notes to the Consolidated Financial Statements and the Non-consolidated Financial Statements

The consolidated financial statements and non-consolidated financial statements that the Audit and Supervisory Committee and the Accounting Auditor audited to prepare an audit report and an accounting audit report respectively include what should be included as notes to consolidated financial statements and non-consolidated financial statements in this notice in addition to the documents included in this notice.

Requests and Notices to Shareholders

*We ask shareholders to consider the number of COVID-19 cases and their physical condition on the day of the General Meeting of Shareholders when deciding whether to attend the meeting. Instead of attending on the day of the meeting, you can use the enclosed voting form to exercise your voting rights before the meeting. (Votes need to arrive or be received no later than 6:30 p.m. Wednesday, June 21, 2023.)

We will take necessary steps to prevent infection according to the number of COVID-19 cases on the day of the meeting. If we plan to change our handling of the meeting significantly due to future circumstances, we will post changes on the website below.

<https://www.so-netmedia.jp/>

Distribution of the Business Report and other information in advance

The Business Report and other information to be reported at the General Meeting of Shareholders will be distributed on the following website in advance for your reference when exercising your voting rights.

<https://www.so-netmedia.jp/ir/stock/>

Reference Documents for the General Meeting of Shareholders

Proposal: Election of four (4) Directors (excluding Directors who are Audit and Supervisory Committee members)
 The terms of office of all the three (3) Directors (excluding Directors who are Audit and Supervisory Committee members; The same shall apply to this proposition) shall continue until the conclusion of this General Meeting.
 We have reviewed the positions and roles of the Corporate Officers and the Board of Directors and has decided that after the end of the term of office, we will increase the number of Directors by one (1). We ask the shareholders to elect four (4) Directors (including an Outside Director).

The Audit and Supervisory Committee and the Nomination and Remuneration Committee have decided that all Director candidates listed on this agenda item are qualified as Directors. The candidate Directors are as follows:

No.	Name	Current positions	Responsibilities and important concurrent positions	Classification
1	Daisuke Imiya	President and Representative Director	Overall management, Ambitious Innovation Lab. Representative Director of SMN Corporation	Reappointment
2	Naoki Harayama	Corporate Officer and Deputy President	Ad technology Business Division, Alliance Promotion Division, DTC Support Division.	Newly appointed
3	Noriyoshi Nakagawa	Director	Corporate Officer of Sony Network Communications Inc. Director of Qrio, Inc. Director of SoVeC Corp.	Reappointment
4	Tadashi Tamura	Outside Director	Representative Director of MULTITTO, Inc. Director of TEPCO HomeTech, Inc. Outside Director (Audit & Supervisory Committee Member) of EPCO, Ltd. Director of RUM Advisers, Inc.	Reappointment Outside Independent

Reappointment

Candidates for Directors to be reappointed

Outside

Candidates for Outside Directors

Newly appointed

Candidates for Directors to be newly appointed

Independent

Candidate for Independent Officer notified to stock exchange

(For reference) Policy and procedure for nomination of Director candidates

The Company has a Nomination and Remuneration Committee, a non-mandatory committee that has the same functions as the nomination committee at a company with a nomination committee. Half or more of the members of the Nomination and Remuneration Committee are Outside Directors. The Nomination and Remuneration Committee reports its opinion on the nomination of Director candidates to the Board of Directors.

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company (Significant important positions outside the Company)	Number of the Company's shares owned (As of March 31, 2023)
1	<p>Reappointment</p> <p>Daisuke Imiya (May 19, 1976)</p>	<p>April 2000 Joined Sony Corporation (present Sony Group Corporation)</p> <p>August 2012 Sony Mobile Communications Inc. (present Sony Corporation)</p> <p>August 2017 Director (part time) of Qrio, Inc.</p> <p>April 2018 Sony Network Communications Inc.</p> <p>April 2020 Manager, Business Platform Department, IoT Business Division, Sony Network Communications Inc.</p> <p>June 2021 President and Representative Director of the Company (present)</p> <p>June 2022 Representative Director of SMT Corporation (present)</p> <p>Overall management, Ambitious Innovation Lab.</p>	30,890 shares
<p>Reason for nomination</p> <p>Mr. Daisuke Imiya is judged to be qualified as a Director and nominated as a Director candidate because he has a deep knowledge about IT system management and is expected to continue rejuvenating management, expediting management decision making, and strengthening the SMN Group's technological capability.</p>			
2	<p>Newly appointed</p> <p>Naoki Harayama (April 21, 1967)</p>	<p>April 1991 Joined Oki Electric Industry Co., Ltd.</p> <p>February 2001 Joined Sony Corporation (present Sony Group Corporation)</p> <p>April 2016 Sony Mobile Communications Inc. (present Sony Corporation)</p> <p>April 2018 Sony Network Communications Inc.</p> <p>July 2021 Director of Sony Network Communications Lifestyle Inc.</p> <p>February 2022 Vice President of SOULA Inc.</p> <p>February 2023 Corporate Officer and Deputy President of the Company (present)</p> <p>March 2023 Representative Director of NexGen Digital Inc. (present)</p> <p>Ad technology Business Division, Alliance Promotion Division, DTC Support Division.</p>	– shares
<p>Reason for nomination</p> <p>Mr. Naoki Harayama is judged to be qualified as a Director and nominated as a Director candidate because he has a deep knowledge about business for corporate clients and can be expected to rebuild the Group's earning power.</p>			

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company (Significant important positions outside the Company)	Number of the Company's shares owned (As of March 31, 2023)
3	<p data-bbox="440 968 591 1004">Reappointment</p> <p data-bbox="440 1037 649 1092">Noriyoshi Nakagawa (April 8, 1971)</p>	<p data-bbox="670 825 1329 880">June 2007 Joined So-net Entertainment Corporation (present Sony Network Communications Inc.)</p> <p data-bbox="670 880 1329 935">December 2013 Director of So-net Media Entertainment Co., Ltd. (present Sony Music Solutions Inc.)</p> <p data-bbox="670 935 1329 990">September 2014 Joined the Company, Manager of Corporate Control Dept.</p> <p data-bbox="670 990 1329 1018">January 2015 Corporate Officer of the Company</p> <p data-bbox="670 1018 1329 1072">April 2016 Director of So-net Media Trading Corporation (present SMT Corporation)</p> <p data-bbox="670 1072 1329 1100">June 2016 Director, Corporate Officer of the Company</p> <p data-bbox="670 1100 1329 1155">September 2017 Director of So-net Media Ventures Corporation (present SMN Ventures Corporation)</p> <p data-bbox="670 1155 1329 1182">June 2021 Director of the Company (present)</p> <p data-bbox="670 1182 1329 1237">June 2021 Corporate Officer of Sony Network Communications Inc. (present)</p> <p data-bbox="670 1237 1329 1264">June 2021 Director of Qrio, Inc. (present)</p> <p data-bbox="670 1264 1329 1292">June 2022 Vice President of SoVeC Corp. (present)</p>	88,487 shares
Reason for nomination		Mr. Noriyoshi Nakagawa is judged to be qualified as a Director and was nominated as a Director because he has extensive experience in company management and is thus expected to give appropriate advice.	

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company (Significant important positions outside the Company)	Number of the Company's shares owned (As of March 31, 2023)
4	<div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Reappointment</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Outside</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Independent</div> <p>Tadashi Tamura (April 21, 1974)</p>	<p>April 1995 Joined NTT Facilities, Inc. July 2014 Executive Vice President of Kinoshita & Partners, Inc. February 2015 Established MULTITTO, Inc., Representative Director (present) June 2017 Managing Director of TEPCO Energy Partner, Incorporated June 2017 Director of Familynet Japan Corporation August 2017 Director of TEPCO HomeTech, Inc. August 2017 Director of Tokyo Energy Alliance Co., Ltd. September 2017 President of TEPCO i-Frontiers, Inc. April 2018 Director of PinT, Inc. April 2019 Director of Tepco Customer Service Co., Ltd. July 2021 Joined RUM Advisers, Inc. as Director (present) March 2022 Outside Director of EPCO Co., Ltd. June 2022 Outside Director of the Company (present) June 2022 Director of TEPCO HomeTech, Inc. (present) March 2023 Outside Director (Audit & Supervisory Committee Member) of EPCO, Ltd. (present)</p>	100 shares
<p>Reasons for nomination and overview of expected roles Mr. Tadashi Tamura is an Outside Director candidate because he is judged to be qualified as an Outside Director due to his extensive experience in company management and is expected to give appropriate advice to the Company. If he is elected, he will be involved in decision making by the Board of Directors from an independent position.</p>			

- (Notes) 1. The career summaries of Mr. Daisuki Imiya, Mr. Naoki Harayama and Mr. Noriyoshi Nakagawa include their positions and responsibilities at Sony Network Communications Inc., the parent company of the Company, and subsidiaries of the Company in the past ten years.
2. Mr. Tadashi Tamura is an Outside Director candidate. The reasons for their nomination as candidates for Outside Director and their expected roles are as described above. Mr. Tadashi Tamura is currently the Company's Outside Director and will have served as Outside Director for one year upon the conclusion of this General Meeting of Shareholders.
3. Each candidate does not have any special interest in the Company.
4. The Company has executed an agreement with Mr. Noriyoshi Nakagawa and Mr. Tadashi Tamura 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 based on this agreement shall be the minimum amount stipulated in Article 425, Paragraph 1 of the Companies Act, and if the reelection of Mr. Nakagawa and Mr. Tamura is approved, the Company intends to continue the aforementioned agreement with him.
5. The Company registered Mr. Tamura as an Independent Officer pursuant to the provisions of the Tokyo Stock Exchange.
6. The Company has entered into a directors' and officers' liability insurance contract with an insurance company as stipulated in Article 430-3, paragraph 1 of the Companies Act. Directors and Auditors of the Company and the subsidiaries of Companies that are described in 1. (3) (iii) Status of important subsidiaries (including persons who were in office during the fiscal year under review) of the Company are the insured persons under the contract. The insurance premiums are borne in full by the Company. Any candidates who are elected and take office as Directors will be insured persons. Under the insurance contract, the insurance company agrees to indemnify any damage that may arise when the insured persons assume liability for the execution of their duties or receive a claim related to the pursuit of such liability. The contract is renewed each year. The Company also plans to renew the contract with the same content at next renewal.
7. The Company has entered into no indemnification agreement set out in Article 430-2, paragraph 1 of the Companies Act with any candidate above.

(For reference)

Expertise and experience of candidates for Directors (skill matrix)

- The expertise and experience of Directors assuming approval of the proposal without modification and the Directors who are Audit & Supervisory Committee Members currently in office are as follows.

Name	Management team after election	Expertise and experience					
		Corporate management Management strategy	Business promotion Marketing	Technology development Innovation	Financial accounting Management control	Legal affairs Risk management	Audits Governance
Daisuke Imiya	President and Representative Director	•	•	•			
Naoki Harayama	Director and Deputy President	•	•	•			
Noriyoshi Nakagawa	Director				•	•	•
Tadashi Tamura	Outside Director	•	•	•			•
Toshiyuki Homma	Outside Director (Audit and Supervisory Committee member) Chairperson of the Committee				•	•	•
Masanao Yoshimura	Outside Director (Audit and Supervisory Committee member)	•	•		•	•	•
Yasukazu Aiuchi	Outside Director (Audit and Supervisory Committee member)	•	•		•	•	•

(Notes) 1. The table above is a simple candidates' skills matrix. Vacant fields do not signify that candidates have no expertise or experience in a given area.

2. The fact that all the Directors who are Audit & Supervisory Committee members currently in office do actually have a considerable degree of knowledge about finance and accounting is described at the notes to "4. Status of Officers (2) Status of Directors."