



Securities Code: 6185

27th Fiscal Year

Notice of Convocation of the Ordinary General Meeting of Shareholders

Date and Time

Tuesday, June 25, 2024 at 10:00 a.m. (JST)

Location

TKP Garden City PREMIUM Shinagawa Hall 5A, Keikyu No. 11 Building,
4-11-16 Takanawa, Minato-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 1

Election of three (3) Directors (excluding Directors who are Audit and Supervisory Committee members)

Proposal 2

Election of three (3) 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 7, 2024
(Date of commencement of electronic provision measures) June 4, 2024

To our shareholders:

2-11-1 Osaki, Shinagawa-ku, Tokyo
SMN Corporation
President and Representative Director Naoki Harayama

Notice of Convocation of the 27th Ordinary General Meeting of Shareholders

We are pleased to inform you that the 27th 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. Monday, June 24, 2024. 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 Tuesday, June 25, 2024 at 10:00 a.m. (JST)
2. Location TKP Garden City PREMIUM Shinagawa Hall 5A, Keikyu No. 11 Building,
4-11-16 Takanawa, Minato-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 27th Fiscal Year (from
April 1, 2023 to March 31, 2024), 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 27th Fiscal Year (from April 1, 2023 to
March 31, 2024).
 - Proposals
 - Proposal 1 Election of three (3) Directors (excluding Directors who are Audit and Supervisory
Committee members)
 - Proposal 2 Election of three (3) 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

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, in addition to what is stated in those documents, what should be displayed as notes to consolidated financial statements and non-consolidated financial statements.

Other information for shareholders will be posted on the Company's website (<https://www.so-netmedia.jp/>) on the Internet. If we plan to change our handling of the meeting significantly due to future circumstances, we will post changes on the Company's website.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Election of three (3) Directors (excluding Directors who are Audit and Supervisory Committee members)
The terms of office of all the four (4) 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 reduce the number of Directors by one (1). We ask the shareholders to elect three (3) Directors.

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	Naoki Harayama	President and Representative Director	Overall management, sales supervision Representative Director of SMN Corporation Director of Ruby Groupe, Inc.	Reappointment
2	Takahiro Yasuda	Corporate Officer	Technology supervision Director of SMT Corporation	Newly appointed
3	Noriyoshi Nakagawa	Director	Corporate Officer and Representative Director and President of Sony Network Communications Inc. Director of Qrio, Inc.	Reappointment

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, 2024)
1	<div>Reappointment</div> <div>Naoki Harayama (April 21, 1967)</div>	<div>April 1991</div> <div>February 2001</div> <div>April 2016</div> <div>April 2018</div> <div>July 2021</div> <div>February 2022</div> <div>February 2023</div> <div>March 2023</div> <div>June 2023</div> <div>June 2023</div> <div>June 2023</div> <div>April 2024</div> <div>Overall management, sales supervision</div>	<div>Joined Oki Electric Industry Co., Ltd.</div> <div>Joined Sony Corporation (present Sony Group Corporation)</div> <div>Sony Mobile Communications Inc. (present Sony Corporation)</div> <div>Sony Network Communications Inc.</div> <div>Director of Sony Network Communications Lifestyle Inc.</div> <div>Vice President of SOULA Inc.</div> <div>Corporate Officer and Deputy President of the Company</div> <div>Representative Director of NexGen Digital Inc.</div> <div>Director and Deputy President of the Company</div> <div>Representative Director of SMT Corporation (present)</div> <div>Director of Ruby Groupe, Inc. (present)</div> <div>President and Representative Director of the Company (present)</div>	11,740 shares
	Reason for nomination 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.			

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, 2024)
2	<div>Newly appointed</div> <div>Takahiro Yasuda (October 28, 1977)</div>	<div>April 2002 Joined Sony Corporation (present Sony Group Corporation)</div> <div>April 2005 Seconded to Sony Network Communications Inc. (present Sony Network Communications Inc.)</div> <div>October 2007 Transferred to So-net Entertainment Corporation (present Sony Network Communications Inc.)</div> <div>February 2012 Seconded to the Company</div> <div>January 2015 Transferred to the Company</div> <div>April 2020 Corporate Officer of the Company (present)</div> <div>June 2023 Director of SMT Corporation (present)</div> <div>Technology supervision</div>	6,900 shares
	Reason for nomination Mr. Takahiro Yasuda is judged to be qualified as a Director and nominated as a Director candidate because he has extensive knowledge about our technology and can be expected to promote the strengthening of the Group's technological capabilities by making him a candidate for internal promotion.		

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, 2024)
3	<div>Reappointment</div> <p>Noriyoshi Nakagawa (April 8, 1971)</p>	<p>June 2007 Joined So-net Entertainment Corporation (present Sony Network Communications Inc.)</p> <p>December 2013 Director of So-net Media Entertainment Co., Ltd. (present Sony Music Solutions Inc.)</p> <p>September 2014 Joined the Company, Manager of Corporate Control Dept.</p> <p>January 2015 Corporate Officer of the Company</p> <p>April 2016 Director of So-net Media Trading Corporation (present SMT Corporation)</p> <p>June 2016 Director, Corporate Officer of the Company</p> <p>September 2017 Director of So-net Media Ventures Corporation (present SMN Ventures Corporation)</p> <p>June 2021 Director of the Company (present)</p> <p>June 2021 Corporate Officer of Sony Network Communications Inc.</p> <p>June 2021 Director of Qrio, Inc. (present)</p> <p>June 2022 Director of SoVeC Corp.</p> <p>April 2024 Corporate Officer and Representative Director and President of Sony Network Communications Inc. (present)</p>	– shares
	<p>Reason for nomination</p> <p>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.</p>		

- (Notes)
1. The career summaries of Mr. Naoki Harayama, Mr. Takahiro Yasuda 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. Noriyoshi Nakagawa is the Representative Director of Sony Network Communications Inc., the parent company of the Company, and approves conflict of interest transactions at the Board of Directors of the Company. Other candidates do not have any special interest in the Company.
 3. The Company has executed an agreement with Mr. Noriyoshi Nakagawa 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 is approved, the Company intends to continue the aforementioned agreement with him.
 4. 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.
 5. The Company has entered into no indemnification agreement set out in Article 430-2, paragraph 1 of the Companies Act with any candidate above.

Proposal 2: Election of three (3) Directors who are Audit and Supervisory Committee members

The terms of office of all three (3) Directors serving as Audit and Supervisory Committee members expire when this General Meeting ends. Accordingly, the Company proposes the election of three (3) Directors who serve as Audit and Supervisory Committee members.

This agenda item has been discussed by the Nomination and Remuneration Committee and has been consented to by the Audit and Supervisory Committee.

Candidates for Directors who serve as Audit and Supervisory Committee members are listed below.

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, 2024)
1	<div>Reappointment</div> <div>Outside</div> <div>Independent</div> <p>Toshiyuki Honma (May 25, 1963)</p>	<p>April 1987 Joined Furukawa Electric Co., Ltd.</p> <p>November 1988 Joined the Tokyo Branch of Banque Indosuez (France)</p> <p>January 1996 Joined Deutsche Morgan Grenfell Securities Ltd. (present Deutsche Securities Inc.)</p> <p>September 1998 Joined Merrill Lynch Securities Co., Ltd. Tokyo Branch</p> <p>June 1999 Joined Deutsche Securities Inc.</p> <p>June 2019 Deputy General Manager of Accounting Department, Sasaki Sports Inc.</p> <p>June 2020 Director of the Company (Audit and Supervisory Committee member) (present)</p> <p>June 2021 Auditor of SMT Corporation (present) Auditor of ASA Inc. (present) Auditor of Zeta Bridge Corporation</p>	2,000 shares
	<p>Reasons for nomination and overview of expected roles</p> <p>Mr. Toshiyuki Honma is an Outside Director candidate. Mr. Toshiyuki Homma is judged to be qualified as an Outside Director due to his extensive experience working in accounting departments and is expected to give appropriate advice about management oversight at the Company. If he is elected, he will be involved in decision making by the Board of Directors from an objective and neutral position.</p> <p>For the reasons described above, we made the decision that Mr. Homma could adequately carry out his assignment as Outside Director, even though he has never been involved in corporate management except as outside officer.</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, 2024)
2	<div>Reappointment</div> <div>Outside</div> <p>Masanao Yoshimura (May 17, 1956)</p>	<p>April 1981 Joined Sony Corporation (present Sony Group Corporation)</p> <p>January 1998 Joined So-net Entertainment Corporation (present Sony Communication Network Corporation)</p> <p>April 2008 CFO of So-net Entertainment Taiwan Limited</p> <p>June 2011 Full-time Corporate Auditor of So-net Entertainment Corporation (present Sony Network Communications Inc.)</p> <p>June 2011 Audit and Supervisory Board Member of the Company</p> <p>June 2012 Auditor of M3, Inc.</p> <p>June 2016 Director of the Company (Audit and Supervisory Committee member) (present)</p> <p>June 2017 Auditor of So-net Media Trading Corporation (present SMT Corporation)</p> <p>Outside Director (Audit and Supervisory Committee member) of Sony Real Estate Corporation (present SRE Holdings Corporation)</p> <p>September 2019 Auditor of ASA Inc.</p> <p>March 2021 Auditor of Ruby Groupe, Inc. (present)</p>	8,700 shares
	<p>Reasons for nomination and overview of expected roles</p> <p>Mr. Masanao Yoshimura is an Outside Director candidate. Mr. Masanao Yoshimura is judged to be qualified as an Outside Director due to his extensive experience in management at companies, including overseas companies, and is expected to give appropriate advice about management oversight at the Company. If the proposition is approved, we expect him to be involved in the selection of officers of the Company and the determination of officers' remuneration, etc. from a neutral and objective perspective as a member of the Nomination and Remuneration Committee.</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, 2024)
3	<div>Reappointment</div> <div>Outside</div> <div>Independent</div> <div>Yasukazu Aiuchi (July 1, 1952)</div>	April 1977	Joined the banking arm of J.P. Morgan Tokyo Branch	10,200 shares
	April 1998	Joined the Tokyo Office of Bank of America Corporation, Chief Country Officer of Bank of America Group in Japan		
		July 2003	Joined the Deutsche Bank AG, Tokyo Branch Manager	
		June 2006	Auditor of Sony Communication Corporation (present Sony Network Communications, Inc.)	
		April 2015	Audit and Supervisory Board Member of the Company	
		June 2016	Director of the Company (Audit and Supervisory Committee member) (present)	
		January 2018	Director of Japan Gastronomy Association	
	Reasons for nomination and overview of expected roles Mr. Yasukazu Aiuchi is an Outside Director candidate. Mr. Yasukazu Aiuchi is judged to be qualified as an Outside Director due to his extensive management experience at financial institutions and is expected to give appropriate advice about management oversight at the Company. If the proposition is approved, we expect him to be involved in the selection of officers of the Company and the determination of officers' remuneration, etc. from a neutral and objective perspective as a member of the Nomination and Remuneration Committee.			

- (Notes) 1. Each candidate does not have any special interest in the Company.
2. Mr. Toshiyuki Homma, Mr. Masanao Yoshimura, and Mr. Yasukazu Aiuchi are Outside Director candidates. The reasons for their nomination as candidates for Outside Director and their expected roles are as described above.
3. Mr. Toshiyuki Homma, Mr. Masanao Yoshimura, and Mr. Yasukazu Aiuchi are Outside Directors of the Company. Mr. Homma will have been an Outside Director for four years at the close of the annual shareholders' meeting. Mr. Yoshimura and Mr. Aiuchi will have been Outside Directors for eight years.

4. The Company has executed a contract with Mr. Toshiyuki Homma, Mr. Masanao Yoshimura and Mr. Yasukazu Aiuchi 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 each person is approved, the Company intends to continue the aforementioned agreement with each of them.
5. If the election of Mr. Toshiyuki Homma and Mr. Yasukazu Aiuchi is approved, the Company will make them independent officers under the Tokyo Stock Exchange rules.
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 who are Audit and Supervisory Committee members 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 and 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 Ad technology	Financial accounting Management control	Legal affairs Risk management	Audits Governance
Naoki Harayama	President and Representative Director	•	•				
Takahiro Yasuda	Director			•			
Noriyoshi Nakagawa	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 and 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."