

English Translation of Original Japanese

This is a translation of the original notice in Japanese. In the event of any discrepancy, the original notice in Japanese shall prevail.

Securities code number: 6054

March 8, 2017

To Our Shareholders

Livesense Inc.

2-25-2 Kamiosaki, Shinagawa-ku, Tokyo

Taichi Murakami,

President and Representative Director

Notice of the Convocation of the 11th Ordinary General Meeting of Shareholders

You are hereby notified that Livesense will convene its 11th annual Ordinary General Meeting of Shareholders (Annual Meeting) as indicated below. You are respectfully requested to attend. If, however, you do not plan to attend the Annual Meeting, please exercise your proxy vote by postal mail after considering the Reference Documents for the Annual Meeting accompanying this Notice.

Please indicate whether you are in favor of or opposed to the proposal on the enclosed proxy voting ballot, and then mail it to arrive by 7:00 p.m. on Tuesday, March 28, 2017.

Thank you.

The details of the Annual Meeting are as follows:

1. Time:

Wednesday, March 29, 2017, at 10 a.m. (reception starts at 9:30 a.m.)

2. Place:

Conference Space ABC "EVENT SPACE EBIS303" Ebisu Subaru Building 5F

1-chome 20-8 Ebisu, Shibuya-ku, Tokyo

As of this year it has been decided that gifts will no longer be distributed to attendees at the Annual Meeting. Thank you for your understanding.

3. Matters to be reported on and matters to be resolved

Matters to be reported:

- 1) The content of the Business Report, the Consolidated Financial Statements and a report on the audit results of consolidated financial statements by the accounting auditors and the board of company auditors for the 11th period (January 1, 2016, to December 31, 2016)
- 2) The Non-consolidated Financial Statements for the 11th period (January 1, 2016, to December 31, 2016)

Matters to be resolved:

Proposal 1: Partial Amendments to the Articles of Association

Proposal 2: Election of 5 Directors

(Note 1): If you decide to attend the Annual Meeting, please bring the enclosed proxy voting ballot to the meeting and present it at the entrance to the meeting hall.

(Note 2): If you intend to attend by proxy, it must be another shareholder with voting rights. In this case, the voting ballot must be submitted at the entrance together with written proof of the right of proxy such as a letter of proxy. Proxies who are not shareholders and accompanying parties such as shareholders without voting rights will not be admitted to the Annual meeting.

Reference Documents for the Annual Meeting

Proposal and Reference Documents

Proposal 1: Partial Amendments to the Articles of Association

1. Reasons for changes

According to the "Law for amending part of the Companies Act" (Law No. 90 in 2014) enforced on May 1, 2015, the number of terms of the provisions of this Act changed, and so we plan to revise Article 33, Paragraph 3 (Term of Auditors) of the current Articles of Association.

2. Details of changes

Details on changes are as follows.

(Underlined portions indicated changed sections.)

Current Articles of Association	Proposed changes
(Term of Auditors) Article 33 (Omitted) 2 (Omitted) 3 A resolution to appoint a fill-in auditor in accordance with Article 329, Paragraph <u>2</u> of the Companies Act shall be effective until the end of the annual meeting of shareholders for the last fiscal year ending within four years after appointment. 4 (Omitted)	(Term of Auditors) Article 33 (Not revised) 2 (Not revised) 3 A resolution to appoint a fill-in auditor in accordance with Article 329, Paragraph <u>3</u> of the Companies Act shall be effective until the end of the annual meeting of shareholders for the last fiscal year ending within four years after appointment. 4 (Not revised)

Proposal 2: Election of 5 Directors

All four (4) directors will complete their term of service as of the conclusion of the Annual Meeting.

In order to strengthen the management foundation for future business expansion, the number of directors will be increased by one (1), and we will elect five (5) directors.

The candidates are as follows:

Name	Taichi Murakami
Date of Birth	October 27, 1986
Profiles	Feb. 2006: Established Livesense, President and Representative Director (current position)
Number of Company shares held	13,744,600 shares

Name	Motoi Nakazato
Date of Birth	August 4, 1975
Profiles	Apr. 2001: Joined PricewaterhouseCoopers Consultants Co., Ltd. (now IBM Japan Ltd.) Aug. 2003: Joined Mercer Human Resources Consulting Ltd. (now Mercer Japan Ltd.) May 2006: Joined Corporate Directions, Inc. Apr. 2010: Joined Enterprise Turnaround Initiative Corporation of Japan Mar. 2011: Director of Aizu Bus Co., Ltd. (Dispatched from Enterprise Turnaround Initiative Corporation of Japan) Aug. 2014: Joined Livesense Jan. 2015: Manager of Corporate Planning Dept. Apr. 2016: Manager of Corporate Development Dept. (current position)
Number of Company shares held	0

Name	Hiroyuki Honda
Date of Birth	October 30, 1960
Profiles	<p>April 1984: Joined Recruit Co., Ltd. (now Recruit Holdings Co., Ltd.)</p> <p>April 2000: Executive Officer and Next Generation Business Development Supervisor</p> <p>April 2005: Managing Director and Executive Officer 51 job, Inc. Director</p> <p>April 2008: Managing Director and Senior Executive Officer</p> <p>June 2012: Corporate Advisor</p> <p>April 2013: Alt Plus, Inc., Corporate Advisor</p> <p>July 2013: Managing Director (current position) Geniee, Inc. Managing Director</p> <p>Mar. 2014: Livesense Director (current position)</p> <p>Oct. 2014: Double Standard, Inc., Director (current position)</p>
Number of Company shares held	13,900 shares

Name	Keizo Tannawa
Date of Birth	September 19, 1952
Profiles	<p>Apr. 1978: Joined Nippon Kokan Ltd. (now JFE Holdings Corporation)</p> <p>Jul. 1987: Joined Tokyo Office of McKinsey & Company</p> <p>Jul. 1997: President and Representative Director of Towers Watson</p> <p>Feb. 2007: Director of Kito Corporation (current position)</p> <p>Jun. 2007: Auditor of INVAST Securities Co., Ltd.</p> <p>Jun. 2010: Auditor of Akebono Brake Industry Co., Ltd. (current position)</p> <p>Mar. 2014: Auditor of ZMP Inc. (current position)</p> <p>Sep. 2014: Vice Chairman and Representative Director of WWF Japan (current position)</p> <p>Jun. 2015: Director of INVAST Securities Co., Ltd. (current position)</p> <p>Mar. 2016: Director of Tsubaki Nakashima Co., Ltd. (current position)</p>
Number of Company shares held	0

Name	Jun Ikeda
Date of Birth	January 23, 1976
Profiles	<p>Apr. 2000: Joined Sumitomo Corporation</p> <p>Oct. 2001: Joined Hakuhodo Inc.</p> <p>Sep. 2005: President and Representative Director of Plus J Co., Ltd.</p> <p>Jan. 2007: Joined DeNA Co., Ltd.</p> <p>Apr. 2009: Executive Officer and Manager of Marketing & Communication Office of DeNA Co., Ltd.</p> <p>Apr. 2010: President and Representative Director of Everystar Co., Ltd.</p> <p>Dec. 2011: President and Representative Director of Yokohama DeNA Baystars Co., Ltd.</p> <p>Jun. 2016: Director of Ootoya Holdings Co., Ltd. (current position)</p> <p>Dec. 2016: Co-opted Member, Executive Committee of Japan Professional Football League (current position)</p>
Number of Company shares held	0

(Note 1): No conflict of interest exists between the Company and the above candidates.

(Note 2): Hiroyuki Honda, Keizo Tannawa and Jun Ikeda are candidates for outside director.

(Note 3): (1) Hiroyuki Honda was selected as a candidate for outside director in order to benefit from his rich experience and broad knowledge as a manager.

(2) Keizo Tannawa was selected as a candidate for outside director in order to benefit from his rich experience and broad knowledge as a manager.

(3) Jun Ikeda was selected as a candidate for outside director in order to benefit from his rich experience and broad knowledge as a manager.

(Note 4): Hiroyuki Honda is currently an outside director of the Company, and at the conclusion of this Annual Meeting, he will have served in this capacity for three (3) years.

(Note 5): The Company has provided notice to the Tokyo Stock Exchange of Hiroyuki Honda's qualification as an independent director as defined by the Tokyo Stock Exchange, and in the event that he is reappointed, he will continue to serve as an independent director. Additionally, Keizo Tannawa and Jun Ikeda meet the requirements of an

independent director as defined by the Tokyo Stock Exchange, and in the event that they are appointed, they will serve as independent directors.

(Note 6): The Company has entered into an agreement with Hiroyuki Honda to limit his liability for damages as outlined under Article 423, Paragraph 1 of the Companies Act in accordance with Article 427, Paragraph 1 of the Companies Act and the Company's Articles of Association. The limit of liability for damages under the agreement is the minimum liability amount stipulated under Article 425, Paragraph 1, of the Companies Act. In the event that Hiroyuki Honda's reappointment is approved, this agreement will be extended. Additionally, in the event that Keizo Tannawa and Jun Ikeda are appointed, the Company will enter into the same agreement with them to limit their liability.