

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 7, 2019

To Our Shareholders

Livesense Inc.

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

Taichi Murakami,

President and Representative Director

## **Notice of the Convocation of the 13th Ordinary General Meeting of Shareholders**

You are hereby notified that Livesense will convene its 13th 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 Wednesday, March 27, 2019.

Thank you.

### **The details of the Annual Meeting are as follows:**

**1. Time:**

Thursday, March 28, 2019, 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

**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 13th period (January 1, 2018, to December 31, 2018)
- 2) The Non-consolidated Financial Statements for the 13th period (January 1, 2018, to December 31, 2018)

Matters to be resolved:

Proposal 1: Partial Amendments to the Articles of Association

Proposal 2: Election of 3 Directors

Proposal 3: Election of 3 Auditors

Proposal 4: Election of one Deputy Auditing Officer

(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

To clarify the management responsibilities of directors and build a management structure that allows swift responses to changes in the management environment, the term of office of directors under Article 21 of the current Articles of Association will be shortened from two years to one.

##### 2. Details of changes

Details on changes are as follows.

(Underlined portions indicated changed sections.)

Current Articles of Association	Proposed changes
<p>(Term of Office of Directors)</p> <p>Article 21 The term of office of a director shall expire upon the closing of the Ordinary General Meeting of Shareholders for the last fiscal year ending within <u>two (2)</u> years after his or her assumption of the directorship.</p> <p><u>2. The term of office of a director elected to fill a vacancy or increase the number shall expire when the term of office of the continuing directors expires.</u></p>	<p>(Term of Office of Directors)</p> <p>Article 21 The term of office of a director shall expire upon the closing of the Ordinary General Meeting of Shareholders for the last fiscal year ending within <u>one (1)</u> year after his or her assumption of the directorship.</p> <p>(Deleted)</p>

**Proposal 2: Election of 3 Directors**

Five (5) directors will complete their term of service as of the conclusion of the Annual Meeting, so we are proposing the election of three (3) directors.

The candidates are as follows:

Name	Taichi Murakami
Date of Birth	October 27, 1986
Profile	Feb. 2006: Established Livesense, President and Representative Director (current position) In charge of business divisions Jan. 2018: Director of Livsense Connect Inc. (current position) Jan. 2018: Director of PHIL LIFE Inc. (current position)
Reasons for selection as candidate for director	As the founder of the Company, he possesses extensive knowledge and experience related to corporate management, business strategies, development of new services, etc., having consistently served as representative. As such, we have determined that he is qualified to execute and promote management of the Group and have made him a candidate to continue to serve as director.
Number of Company shares held	13,696,700 shares

Name	Motoi Nakazato
Date of Birth	August 4, 1975
Profile	<p>Apr. 2001: Joined PricewaterhouseCoopers Consultants Co., Ltd. (now IBM Japan Ltd.)</p> <p>Aug. 2003: Joined Mercer Human Resources Consulting Ltd. (now Mercer Japan Ltd.)</p> <p>May 2006: Joined Corporate Directions, Inc.</p> <p>Apr. 2010: Joined Enterprise Turnaround Initiative Corporation of Japan</p> <p>Mar. 2011: Director of Aizu Bus Co., Ltd. (Dispatched from Enterprise Turnaround Initiative Corporation of Japan)</p> <p>Aug. 2014: Joined Livesense</p> <p>Jan. 2015: Manager of Corporate Planning Dept.</p> <p>Apr. 2016: Manager of Corporate Development Dept. (current position)</p> <p>Mar. 2017: Director of the Company (current position) In charge of administration</p> <p>Mar. 2017: Director of waja Co., Ltd.</p>
Reasons for selection as candidate for director	<p>Since joining the Company, he has served as Corporate Planning Manager, Corporate Development Manager, and director, and based on his extensive knowledge and experience related to management in general, he has contributed to organizational development and strengthening of compliance for proper corporate management. As such, we have determined that he is capable of continuing to properly execute his duties as a director and have made him a candidate to continue to serve as director.</p>
Number of Company shares held	7,000 shares

Name	Keizo Tannawa
Date of Birth	September 19, 1952
Profile	<p>Apr. 1978: Joined Nippon Kokan Ltd. (now JFE Holdings Corporation)</p> <p>Jul. 1987: Joined Tokyo Office of McKinsey &amp; Company</p> <p>Jul. 1997: President and Representative Director of Towers Watson</p> <p>Feb. 2007: Outside Director of Kito Corporation (current position)</p> <p>Jun. 2007: Outside Auditor of INVAST Securities Co., Ltd.</p> <p>Jun. 2010: Outside Auditor of Akebono Brake Industry Co., Ltd.</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: Outside Director of INVAST Securities Co., Ltd. (current position)</p> <p>Mar. 2016: Outside Director of Tsubaki Nakashima Co., Ltd. (current position)</p> <p>Mar. 2017: Outside Director of the Company (current position)</p>
Reasons for selection as candidate for outside director	He has extensive experience in organizational, personnel, and corporate management. As such, we have determined that he is capable of continuing to properly execute his duties as outside director and have made him a candidate to continue to serve as director.
Number of Company shares held	13,900 shares

(Notes)

1. No conflict of interest exists between the Company and the above candidates.
2. Keizo Tannawa is a candidate for outside director. He is currently an outside director of the Company, and at the conclusion of this Annual Meeting, he will have served in this capacity for two (2) years.
3. The Company has provided notice to the Tokyo Stock Exchange of Keizo Tannawa's qualification as an independent officer as defined by the Tokyo Stock Exchange, and in the event that he is reappointed, he will continue to serve as an independent officer.

4. The Company has entered into an agreement with Keizo Tannawa 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 Keizo Tannawa's reappointment is approved, this agreement will be extended.

### Proposal 3: Election of 3 Auditors

Three (3) auditors will complete their term of service as of the conclusion of the Annual Meeting, so we are proposing the election of three (3) auditors.

We have obtained the consent of the Board of Statutory Auditors for this proposal.

The candidates are as follows:

Name	Junichi Ehara
Date of Birth	June 1, 1965
Profile	Apr. 1985: Joined Asakuma Co., Ltd. Mar. 1991: Joined Yakou Konin Accounting Office Sep. 1994: Joined Nagai Kosho Co., Ltd. Mar. 1997: Joined Kabuki Printing Co., Ltd. Feb. 2006: Joined Sunfinity Inc. Sep. 2008: Joined Livesense May 2010: Full-time Auditor of the Company (current position) Sep. 2013: Outside Auditor of CrowdWorks Inc. (current position) Mar. 2018: Outside Auditor of Slogan, Inc. (current position)
Reasons for selection as candidate for auditor	Since joining the Company, he has served as auditor and has engaged in proper auditing and supervision to ensure the health, transparency and compliance of corporate management. As such, we have determined that he is capable of continuing to properly execute his duties as auditor and have made him a candidate to continue to serve as auditor.
Number of Company shares held	0 shares



Name	Mitsuru Ozaki
Date of Birth	September 29, 1964
Profile	<p>Oct. 1989: Joined KPMG Peat Marwick (now KPMG AZSA LLC)</p> <p>Sep. 1993: Registered as certified public accountant</p> <p>Oct. 1993: Joined Nakajima Konin Accounting and Tax Office</p> <p>Nov. 1997: Founding Representative Director of Activate Japan Consulting (current position)</p> <p>Apr. 1998: Founding Director of Ozaki Konin Accounting Office (current position)</p> <p>Apr. 1998: Joined Kyoritsu Audit Corporation</p> <p>Jun. 2008: Representative Partner of Activate Japan Accounting Office (current position)</p> <p>Jul. 2009: Outside Auditor of the Company (current position)</p> <p>Jun. 2016: Outside Auditor of GA Technologies Co., Ltd. (Current position)</p>
Reasons for selection as candidate for outside auditor	<p>He has reflected the expert knowledge and experience he has cultivated as a certified public accountant in auditing of the Company. As such, we have determined that he is capable of continuing to properly execute his duties as outside auditor of the Company and have made him a candidate to continue to serve as auditor.</p>
Number of Company shares held	82,200 shares

Name	Noriyuki Katayama
Date of Birth	October 28, 1964
Profile	<p>Apr. 1990: Registered as an attorney at law Joined Nagashima and Ohno (now Nagashima Ohno &amp; Tsunematsu)</p> <p>Aug. 1996: Registered as an attorney at law in New York, USA</p> <p>Aug. 1996: Joined Tokyo City Law &amp; Tax Partners</p> <p>Feb. 2003: Joined City-Yuwa Partners (current position)</p> <p>Oct. 2004: Auditor of Deutsche Asset Management (Japan) Limited (current position)</p> <p>Jun. 2013: Supervisory Director of SIA REIT, Inc. (now One REIT, Inc.)</p> <p>Mar. 2014: Deputy Auditor of the Company (current position)</p> <p>Jun. 2014: Outside Auditor of Nissan Chemical Industries, Ltd. (current position)</p> <p>Jan. 2015: Auditor of the Company</p> <p>Aug. 2017: Supervisory Director of Heiwa Real Estate REIT, Inc. (current position)</p>
Reasons for selection as candidate for outside auditor	<p>He possesses expert knowledge and experience cultivated as an attorney at law. As such, we have determined that he is capable of properly executing his duties as outside auditor of the Company and have made him a candidate for auditor.</p> <p>While Noriyuki Katayama has not been involved in corporate management aside from serving as an independent officer, we have determined that he will be able to properly execute his duties as an outside auditor based on the above.</p>
Number of Company shares held	0 shares

(Notes)

1. No conflict of interest exists between the Company and the above candidates.
2. Mitsuru Ozaki and Noriyuki Katayama are candidates for outside auditor. Mitsuru Ozaki is currently an outside auditor of the Company, and at the conclusion of this Annual Meeting, he will have served in this capacity for nine (9) years and eight (8) months.
3. The Company has provided notice to the Tokyo Stock Exchange of Mitsuru Ozaki's qualification as an independent officer as defined by the Tokyo Stock Exchange, and in the event that he is reappointed, he will continue to serve as an independent officer. The Company

intends to designate Noriyuki Katayama as independent officer as prescribed by the Tokyo Stock Exchange, should his election will be approved.

4. The Company has entered into an agreement with Junichi Ehara and Mitsuru Ozaki 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 the reappointment of Junichi Ehara and Mitsuru Ozaki is approved, this agreement will be extended.

5. If Noriyuki Katayama assumes office as outside auditor, the Company will enter into an agreement with him 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. of the Companies Act of Japan.

#### Proposal 4: Election of one Deputy Auditing Officer

We propose the election of one (1) deputy auditor in preparation for the case that the number of auditors falls short of statutory requirements.

This appointment may be canceled by resolution of the Board of Directors before the term of office begins with the consent of the Board of Statutory Auditors.

We have obtained the consent of the Board of Statutory Auditors for this proposal.

The candidate is as follows:

Name	Kotaro Ikeda
Date of Birth	December 28, 1977
Profiles	Apr. 2001: Joined POLA Cosmetics, Inc. (now POLA Inc.) Mar. 2006: Graduated from Sophia Law School Dec. 2007: Registered as an attorney at law Jan. 2008: Joined Authense Law Offices (now Authense Law Offices LPC) Dec. 2015: Auditor of CrowdWorks Inc. (current position) Apr. 2017: Opened Shinnihon Partners Law Office (current position)
Reasons for selection as candidate for deputy outside auditor	He possesses expert knowledge and experience cultivated as an attorney at law. As such, we have determined that he is capable of properly executing his duties as outside auditor of the Company and have made him a candidate for deputy auditor. While Kotaro Ikeda has not been involved in corporate management aside from serving as an independent officer, we have determined that he will be able to properly execute his duties as an outside auditor based on the above.
Number of Company shares held	0 shares

(Notes)

1. No conflict of interest exists between the Company and the above candidate.
2. Kotaro Ikeda is a candidate for deputy outside auditor.
3. If Kotaro Ikeda assumes office as outside auditor, he will be reported to the Tokyo Stock Exchange as an independent officer.
4. If Kotaro Ikeda assumes office as outside auditor, the Company will enter into an agreement with him 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. of the Companies Act of Japan.