

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities identification code: 7823  
May 31, 2019

To our shareholders:

Yoshikata Igarashi  
Chairman and President  
**ARTNATURE INC.**  
3-40-7 Yoyogi, Shibuya-ku, Tokyo

## **NOTICE OF THE 52ND ORDINARY GENERAL MEETING OF SHAREHOLDERS**

You are cordially invited to attend the 52nd Ordinary General Meeting of Shareholders of ARTNATURE INC. (the “Company”), which will be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights by either of the following methods. Please exercise your voting rights after reviewing the attached Reference Documents for the General Meeting of Shareholders, and return it to reach us no later than 6:30 p.m. on Wednesday, June 19, 2019 (Japan Standard Time).

### **<Vote by postal mail>**

Please indicate your approval or disapproval of the proposals on the enclosed voting form and return it by postal mail to reach us no later than the above deadline.

### **<Vote via the Internet>**

Access the voting site designated by the Company (<https://soukai.mizuho-tb.co.jp/>), enter “the voting rights exercise code” and “the password” indicated on the enclosed voting form, and input your approval or disapproval of the proposals in accordance with the on-screen instructions. Please input and send your voting information no later than the above deadline.

When exercising voting rights via the Internet, please read through the “Guide to Exercising Voting Rights via the Internet” (Japanese only).

In the event that you vote redundantly by mail and via the Internet, we will consider only the vote via the Internet to be valid.

**1. Date and Time:** Thursday, June 20, 2019, at 10:00 a.m. (Japan Standard Time)

**2. Venue:** The Ballroom on the Level 39  
Park Hyatt Tokyo, Shinjuku Park Tower  
3-7-1 Nishi Shinjuku, Shinjuku-Ku, Tokyo

### **3. Purposes:**

#### **Items to be reported:**

1. Business Report and Consolidated Financial Statements for the 52nd Term (from April 1, 2018 to March 31, 2019), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Board of Auditors
2. Non-Consolidated Financial Statements for the 52nd Term (from April 1, 2018 to March 31, 2019)

**Item to be resolved:**

**Proposal:** Appropriation of surplus

**4. Other Items Decided by the Board of Directors as Notice of the Meeting**

(1) Exercising voting rights by proxy

If exercising voting rights by proxy, another shareholder of the Company with voting rights can attend the meeting as your proxy. However, please note that the voting form and a document testifying to their authority to act as proxy must be submitted, together with the registered seal certificate for the signature or seal on a document testifying to their authority to act as proxy, a copy of passport, driver's license or health insurance certificate, or other document verifying the identity of the shareholder.

(2) Notification method when exercising voting rights diversely

If you plan to exercise your voting rights in a non-uniform way, please inform the Company of this intention with the reason in writing at least three (3) days prior to the date of the general meeting of shareholders.

(3) Exercising voting rights redundantly

1) In the event that you vote redundantly, by mail and via the Internet, we will consider only the vote via the Internet to be valid.

2) If you vote redundantly via the Internet, we will consider the final vote to be valid.

If you will be attending the meeting in person, please submit the enclosed voting form to reception staff at the venue.

Also, after the conclusion of this general meeting of shareholders, an informal discussion meeting will be held at the same venue, at which your attendance would be most welcome.

Moreover, in accordance with applicable laws and regulations and the provisions of Article 15 of the Company's Articles of Incorporation, the following items from the documents that should be provided will be made available on the Company's website (URL: <https://www.artnature.co.jp>) and are not therefore among the documents provided with this notice of Ordinary General Meeting of Shareholders.

- Notes to Consolidated Financial Statements
- Notes to Non-Consolidated Financial Statements

In the event of revisions to the Reference Documents for the General Meeting of Shareholders, Business Report, Non-Consolidated Financial Statements, or Consolidated Financial Statements, the revised items will be posted on the Company's website (URL: <https://www.artnature.co.jp>) (Japanese only).

## Reference Documents for the General Meeting of Shareholders

**Proposal:** Appropriation of surplus

The Company proposes appropriation of surplus as follows:

1. Matters related to year-end dividends

The Company believes that returning profits to shareholders is one of its most important management issues. Our basic policy is to provide stable dividends to shareholders while strengthening our business foundation and financial structure and augmenting internal reserves for future business expansion.

Based on this basic policy and in light of a comprehensive assessment of earnings in this fiscal year, the Company proposes year-end dividends of ¥14 per common share for the 52nd Term.

(1) Type of dividend property

Cash

(2) Allocation of dividend property and total amount thereof

¥14 per common share of the Company

Total amount of dividends: ¥461,387,654

(3) Effective date of distribution of dividends of surplus

June 21, 2019

2. Matters related to other appropriation of surplus

Not applicable.