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Securities code: 7094

June 6, 2025

Date of commencement of electronic provision measures: May 30, 2025

To Shareholders with Voting Rights:

Masahiro Anan
President & CEO
NexTone Inc.
10F Ebisu Garden Place Tower
4-20-3 Ebisu, Shibuya-ku, Tokyo,
Japan

**NOTICE OF
THE 25th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the 25th Annual General Meeting of Shareholders of NexTone Inc. (the “Company”) will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken electronic provision measures, which provide information contained in the Reference Documents for the General Meeting of Shareholders, etc. (the “matters subject to electronic provision measures”) in electronic format, and has posted this information on the Company’s website on the Internet. Please access the Company’s website below to review the information.

The Company’s website: <https://www.nex-tone.co.jp/ir/meeting/>

In addition to the website shown above, the Company also has posted this information on the following website.

Tokyo Stock Exchange (TSE) website (Listed Company Search)

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

To view this information, please access the TSE website above, enter the company name or securities code, and click “Search,” then select “Basic information” and “Documents for public inspection/PR information” in that order.

You can exercise your voting rights in advance in writing or via the Internet in lieu of attending the meeting on the date of the meeting. Please review the Reference Documents for the General Meeting of Shareholders included in the matters subject to the electronic provision measures and exercise your voting rights by 6:00 p.m., Tuesday, June 24, 2024.

- 1. Date and Time:** Wednesday, June 25, 2025, at 2:30 p.m. Japan time
(Reception is scheduled to open at 2:00 p.m.)
- 2. Place:** The Garden Room in YEBISU GARDEN PLACE
1-13-2 Mita, Meguro-ku, Tokyo, Japan
* No gifts will be provided to shareholders attending the meeting.
We appreciate your understanding.
- 3. Meeting Agenda:**
Matters to be reported:
 1. Business Report and Consolidated Financial Statements for the Company’s 25th Fiscal Year (April 1, 2024 – March 31, 2025) and results of audits by the Accounting Auditor and the Board of Auditors of

- the Consolidated Financial Statements
2. Non-consolidated Financial Statements for the Company's 25th Fiscal Year (April 1, 2024 – March 31, 2025)

Proposal: Election of Eight (8) Directors

4. Other matters to be determined at the convocation

- (1) If no indication of approval or disapproval for a proposal is made on the voting rights exercise form, it will be treated as having indicated the intention to approve the proposal.
- (2) If a shareholder exercises the voting rights in duplicate in writing and via the Internet, the exercise via the Internet will be treated as a valid exercise.
- (3) If a shareholder exercises the voting rights more than once via the Internet, the last exercise will be treated as a valid exercise.

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- ◆ When attending the meeting in person, please submit the enclosed Voting Rights Exercise Form at the entrance to the venue.
 - ◆ If any amendments are made to matters subject to the electronic provision measures, such amendments will be posted on the Company's website and the TSE website indicated above.
 - ◆ Please be aware that the proceedings at the meeting may be changed at any time in the days leading up to the date of the meeting. Please check the above-mentioned Company's website for updates.
 - ◆ Shareholders who have not requested the delivery of written notice will receive only this notice of convocation.
 - ◆ The following matters are not included in the document sent to shareholders who have requested delivery of the document, in accordance with laws and regulations and the provisions of the Company's Articles of Incorporation. The Auditors and the Accounting Auditor have audited the documents subject to audit, including the following items.
 - (1) Matters Regarding Company Share Acquisition Rights, etc.
 - (2) Matters Regarding the Accounting Auditor
 - (3) System to Ensure Appropriateness of Business and the Status of Its Operation
 - (4) Consolidated Statement of Changes in Net Assets
 - (5) Non-consolidated Statement of Changes in Net Assets
 - (6) Notes to the Consolidated Financial Statements
 - (7) Notes to the Non-consolidated Financial Statements

Please note that the page numbers, section numbers, and reference pages of the documents sent to you are the same as those of the matters subject to the electronic provision measures.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Election of Eight (8) Directors

All seven (7) Directors will complete their terms of office at the conclusion of this General Meeting of Shareholders. Accordingly, the election of eight (8) Directors is proposed, with an increase in the number of Outside Directors by one (1) in order to diversify our management and further reinforce our corporate governance.

The candidates for Director are as follows:

No.	Name	Current positions at the Company	Attendance at the Board of Directors meetings
1	Masahiro Anan [Reappointment]	President & CEO	100% (13/13)
2	Yuji Arakawa [Reappointment]	President & COO	100% (13/13)
3	Fumihiro Watanabe [Reappointment]	Director	100% (13/13)
4	Daisuke Adachi [New candidate]	Executive Officer	-% (-/-)
5	Yuko Abe [Reappointment] [Outside] [Independent]	Outside Director	100% (13/13)
6	Junki Kosaka [Reappointment] [Outside] [Independent]	Outside Director	100% (13/13)
7	Atsuko Ogi [New candidate] [Outside] [Independent]	-	-% (-/-)
8	Yu Tamura [New candidate] [Outside] [Independent]	-	-% (-/-)

Note: Besides the Board of Directors meetings held as indicated above, there was one written resolution whereby the resolutions of the Board of Directors were deemed to have been adopted pursuant to the provisions of Article 370 of the Companies Act and Article 25 of the Articles of Incorporation of the Company.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	<p>Masahiro Anan (September 1, 1962)</p> <p>[Reappointment]</p> <p>[Years of service as Director] 9 years</p> <p>[Attendance at the Board of Directors meetings] 100% (13/13)</p>	<p>April 1986 Joined CBS Sony Group Inc. (currently Sony Music Entertainment (Japan) Inc. (“SME”))</p> <p>February 2002 General Manager of Contract Department of Contract Group, SME</p> <p>June 2004 General Manager of Corporate Staff Group and General Manager of Contract Department of Contract Group, SME</p> <p>April 2005 Representative Director of MusicRay'n Inc.; General Manager of Corporate Staff Group and General Manager of Contract Department of Contract Group of SME</p> <p>June 2006 Director of MUSIC ON! TV Inc. (currently Sony Music Solutions Inc.)</p> <p>September 2007 Executive of Avex Group Holdings Inc. (currently Avex Inc.)</p> <p>June 2014 CEO & President of Avex Music Publishing Inc.</p> <p>March 2015 Director of e-License Inc. (currently the Company)</p> <p>October 2015 President & Representative Director of e-License Inc.</p> <p>February 2016 President & CEO of the Company (to present)</p> <p>January 2018 In charge of compliance of the Company (to present)</p> <p>June 2021 Member of Compensation Committee of the Company (until November 2022)</p> <p>Significant concurrent positions —</p>	75,524
<p>Reasons for nomination as a candidate for Director</p> <p>Mr. Masahiro Anan engaged in music copyright management services, the Company’s key business, for some time before the start of the Company in February 2016 and has accumulated rich experience and knowledge related to the said business and the music industry. He has played an important role in determining and executing the Company’s management policy and business strategies since assuming office as a Representative Director of the Company. Therefore, we renominated him as a candidate for Director with a view to further growth of the Company and enhancement of its corporate value.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
2	<p>Yuji Arakawa (April 14, 1965)</p> <p>[Reappointment]</p> <p>[Years of service as Director] 9 years</p> <p>[Attendance at the Board of Directors meetings] 100% (13/13)</p>	<p>June 1992 Joined DENTSU COTEC INC. (currently DENTSU PROMOTION PLUS INC.)</p> <p>April 1995 Director of PROMAX Inc.</p> <p>December 2000 Representative Director of Japan Rights Clearance Inc.</p> <p>August 2003 Representative Director of JRC Holdings Inc.</p> <p>October 2010 Representative Director of JRC Accounting Inc.</p> <p>February 2016 President & COO of the Company (to present)</p> <p>June 2017 Director of NexTone Systems inc. (to present)</p> <p>April 2020 In charge of Copyright Management Headquarters (currently Copyright Business Headquarters) (to present)</p> <p>Significant concurrent positions Director of NexTone Systems inc.</p>		81,896
<p>Reasons for nomination as a candidate for Director</p> <p>Mr. Yuji Arakawa engaged in music copyright management services, the Company's key business, for some time before the start of the Company in February 2016 and has accumulated rich experience and knowledge related to the said business and the music industry. He has played an important role in determining and executing the Company's business strategies since assuming office as a Representative Director of the Company. Therefore, we renominated him as a candidate for Director with a view to further growth of the Company and enhancement of its corporate value.</p>				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Fumihiro Watanabe (May 14, 1960) [Reappointment] [Years of service as Director] 3 years [Attendance at the Board of Directors meetings] 100% (13/13)	<p>April 1984 Joined Toho Mutual Life Insurance Company</p> <p>April 2000 Joined KAKEN PHARMACEUTICAL CO., LTD. (hereinafter “KAKEN”)</p> <p>April 2007 General Manager of Accounting & Finance Department, KAKEN</p> <p>April 2013 General Manager of General Affairs Department, KAKEN</p> <p>July 2013 Corporate Officer and General Manager of General Affairs Department, KAKEN</p> <p>June 2016 Director, KAKEN</p> <p>June 2021 Retired as Director, KAKEN</p> <p>June 2022 Director, in charge of Corporate Service Headquarters and in charge of Business Administration Headquarters, the Company (to present)</p> <p>November 2022 Member of Compensation Committee, the Company (to present)</p> <p>June 2025 Director of RecoChoku Co., Ltd. (scheduled to assume office in June 2025)</p> <p>Significant concurrent positions Director of RecoChoku Co., Ltd. (scheduled to assume office in June 2025)</p>	2,673
<p>Reasons for nomination as a candidate for Director</p> <p>Through his career successively holding key posts in KAKEN PHARMACEUTICAL CO., LTD., Mr. Fumihiro Watanabe has acquired a wide range of business experience in administrative and other departments and rich experience and knowledge as a corporate manager. He has supervised Corporate Service Headquarters and Business Administration Headquarters and has played an important role in reinforcing the Company’s business management system since assuming office as a Director of the Company. Therefore, we renominated him as a candidate for Director with a view to further growth of the Company and enhancement of its corporate value.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	<p>Daisuke Adachi (December 2, 1974)</p> <p>[New candidate]</p> <p>[Years of service as Outside Director] - years</p> <p>[Attendance at the Board of Directors meetings] -% (-/-)</p>	<p>April 1997 Joined The Asahi Bank, Ltd. (currently Resona Bank, Limited)</p> <p>October 2005 Joined Japan Rights Clearance Inc. (currently the Company)</p> <p>April 2007 Executive Officer, Japan Rights Clearance Inc.</p> <p>February 2016 Executive Officer, General Manager of Copyright Management Department, JRC Business Headquarters, the Company</p> <p>April 2017 Executive Officer, General Manager of Sales Department, Sales Headquarters, the Company</p> <p>June 2017 Director of MCJP Inc. (to present)</p> <p>April 2020 Executive Officer, General Manager of Sales Headquarters, the Company</p> <p>April 2022 Executive Officer, General Manager of Copyright Management Headquarters (currently Copyright Business Headquarters), the Company (to present)</p> <p>September 2023 Director of RecoChoku Co., Ltd. (scheduled to retire in June 2025)</p> <p>June 2024 Auditor of Music Publishers Association of Japan (to present)</p> <p>June 2025 Representative Director of MCJP Inc. (scheduled to assume office in June 2025)</p> <p>Significant concurrent positions</p> <p>Director of RecoChoku Co., Ltd. (scheduled to retire in June 2025)</p> <p>Representative Director of MCJP Inc. (scheduled to assume office in June 2025)</p>	20,400
<p>Reasons for nomination as a candidate for Director</p> <p>Mr. Daisuke Adachi is well versed in the music copyright management services business and has abundant experience and achievements as an Executive Officer of the Company and as a Director of the Company's consolidated subsidiaries, MCJP Inc. and RecoChoku Co., Ltd. We believe that he can be expected to utilize his work experience and expertise for the management of the Company and nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	<p>Yuko Abe (September 2, 1961)</p> <p>[Reappointment] [Outside] [Independent]</p> <p>[Years of service as Outside Director] 4 years</p> <p>[Attendance at the Board of Directors meetings] 100% (13/13)</p>	<p>April 1985 Joined Secretariat of the House of Representatives</p> <p>August 2002 Seconded to the Ministry of Health, Labour and Welfare; Examiner, Short-Term and Working at Home Division, Equal Employment, Children and Families Bureau</p> <p>September 2004 Returned to Secretariat of the House of Representatives from secondment; Director, Planning Office, Personnel Division, General Affairs Department</p> <p>September 2005 Director, Personnel Division, General Affairs Department</p> <p>January 2008 Director, House Management Division, Committees Department</p> <p>July 2008 Deputy Director General, Committees Department</p> <p>August 2009 Deputy Director General, Secretariat of the Constitutional Review Council</p> <p>July 2010 Director General, Records Department</p> <p>October 2012 Director General, Proceedings Department</p> <p>July 2013 Director General, Secretariat of the Constitutional Review Council</p> <p>January 2016 Director General, Committees Department</p> <p>July 2016 Deputy Secretary General</p> <p>January 2019 Director General, Research Bureau</p> <p>February 2020 Retired from Secretariat of the House of Representatives</p> <p>June 2021 Outside Director (to present), Member of Compensation Committee, the Company</p> <p>September 2021 Chair of Compensation Committee, the Company (to present)</p> <p>Significant concurrent positions —</p>	—
<p>Reasons for nomination as a candidate for Outside Director and expected roles</p> <p>Ms. Yuko Abe acquired a wide range of experience and knowledge through her career successively holding key posts in Secretariat of the House of Representatives, including posts as the Director General of the Research Bureau and Deputy Secretary General of the Secretariat, as well as a post in which she took part in the formulation and implementation of labor policies at the Ministry of Health, Labour and Welfare. In the expectation that her insight will support the determination of important matters of the Company and supervision of the management as an Outside Director, we renominated her as a candidate for Outside Director. Although she has never been directly involved in corporate management, we consider, for the reasons mentioned above, that she will appropriately perform her duties as an Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	<p>Junki Kosaka (September 30, 1981)</p> <p>[Reappointment] [Outside] [Independent]</p> <p>[Years of service as Outside Director] 3 years</p> <p>[Attendance at the Board of Directors meetings] 100% (13/13)</p>	<p>November 2007 Legal Training and Research Institute of the Supreme Court of Japan</p> <p>December 2008 Tokyo Bar Association</p> <p>January 2009 TMI Associates</p> <p>July 2012 Agency for Cultural Affairs-Japan, Office for Copyrighted Works Distribution, Copyright Division (Senior Specialist for Copyrights)</p> <p>January 2015 TMI Associates</p> <p>August 2016 Max Planck Institute for Innovation and Competition, Munich (until March 2018)</p> <p>October 2017 ARQIS, Munich</p> <p>January 2018 Taylor Wessing, Munich</p> <p>February 2018 LaLiga, Madrid</p> <p>February 2018 BOEHMERT & BOEHMERT, Munich</p> <p>March 2018 ALTANA, Paris</p> <p>April 2018 Kodansha USA, Inc., New York</p> <p>July 2018 TMI Associates</p> <p>January 2020 Partner of TMI Associates (to present)</p> <p>April 2022 Lecturer at Chuo Graduate School of Strategic Management (Intellectual Property Strategy) (to present)</p> <p>June 2022 Outside Director, the Company (to present)</p> <p>Member of Compliance Committee, the Company (to present)</p> <p>June 2023 Member of Compensation Committee, the Company (to present)</p> <p>Director of Nippon Badminton Association (to present)</p> <p>Significant concurrent positions</p> <p>Attorney-at-law</p> <p>Partner of TMI Associates</p>	—
<p>Reasons for nomination as a candidate for Outside Director and expected roles</p> <p>Having served as a Partner attorney-at-law of TMI Associates, Mr. Junki Kosaka has accumulated rich experience and expertise at home and abroad regarding the information, communications, media, IT, entertainment and sports areas as well as copyrights and other intellectual property rights. In the expectation that his insight will support the determination of important matters of the Company and supervision of the management as an Outside Director, we renominated him as a candidate for Outside Director. Although he has never been directly involved in corporate management, we consider, for the reasons mentioned above, that he will appropriately perform his duties as an Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	<p>Atsuko Ogi (January 22, 1971)</p> <p>[New candidate] [Outside] [Independent]</p> <p>[Years of service as Outside Director] - years</p> <p>[Attendance at the Board of Directors meetings] -% (-/-)</p>	<p>April 1993 Joined Sony Music Entertainment (Japan) Inc.</p> <p>April 2010 Director of Root Music Publishing Co., Ltd. (to present)</p> <p>August 2012 Director of Arabesque Co., Ltd. (currently Production Ogi Co., Ltd.)</p> <p>June 2015 Director of Production Ogi Co., Ltd. (to present)</p> <p>May 2019 Director of Japan Association of Music Enterprises (to present)</p> <p>October 2023 Representative Director of Log In Co., Ltd. (to present)</p> <p>October 2023 Director and Executive Vice President, KJ MANA ENTERTAINMENT (to present)</p> <p>Significant concurrent positions Representative Director of Log In Co., Ltd.</p>	—
<p>Reasons for nomination as a candidate for Outside Director and expected roles</p> <p>Ms. Atsuko Ogi has experience in corporate management in the music industry, has held key posts at several companies, and has extensive experience as a director of a music industry organization. We believe that she can be expected to utilize her knowledge and work experience in the management of the Company and in establishing further partnerships with the music industry and nominated her as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
8	Yu Tamura (March 28, 1980) [New candidate] [Outside] [Independent] [Years of service as Outside Director] - years [Attendance at the Board of Directors meetings] -% (-/-)	<p>June 2004 CEO of INCS toenter Co., ltd. (to present)</p> <p>November 2006 Representative Director of IXY Music Co., Ltd.</p> <p>April 2012 Director of the Federation of Dancemusic Japan (to present)</p> <p>October 2018 Representative Director of Kunnel Co., Ltd. (to present)</p> <p>June 2019 Director of the Federation of Music Producers Japan</p> <p>June 2021 Director of Independent Music Coalition Japan (to present)</p> <p>September 2021 Director of JAPAN NET CREATORS ASSOCIATION (to present)</p> <p>June 2023 Managing Director of the Federation of Music Producers Japan (to present)</p> <p>January 2025 Director of IXY Music Co., Ltd. (to present)</p> <p>Significant concurrent positions CEO of INCS toenter Co., ltd. Representative Director of Kunnel Co., Ltd.</p>	—
<p>Reasons for nomination as a candidate for Outside Director and expected roles</p> <p>Mr. Yu Tamura has many years of experience in corporate management in the music industry and also has extensive experience as a board member of several music industry organizations. We believe that he can be expected to utilize his knowledge and work experience in the management of the Company and in establishing further partnerships with the music industry and nominated him as a candidate for Outside Director.</p>			

- Notes:
1. There is no special interest between each candidate and the Company.
 2. Among the candidates for Director, Ms. Yuko Abe, Mr. Junki Kosaka, Ms. Atsuko Ogi, and Mr. Yu Tamura are candidates for Outside Director.
 3. The Company has designated Ms. Yuko Abe and Mr. Junki Kosaka as Independent Officers as set forth by Tokyo Stock Exchange, Inc., and will continue to designate them if their reelection is approved. If election of Ms. Atsuko Ogi and Mr. Yu Tamura is approved, the Company plans to designate them as Independent Officers as set forth by Tokyo Stock Exchange, Inc. and submit a notification to the Exchange.
 4. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Articles of Incorporation of the Company stipulate that the Company may enter into an agreement with an Outside Director to limit his/her liability for damages arising from his/her negligence of duties. The maximum amount of the said liability for damages under the said agreement is the minimum amount of liability set forth in laws and regulations. The Company has entered into the said agreements with Ms. Yuko Abe and Mr. Junki Kosaka. If their reelection is approved, the Company plans to continue this agreement with them. If election of Ms. Atsuko Ogi and Mr. Yu Tamura is approved, the Company plans to enter into the said agreements with them.
 5. The Company shall conclude a directors and officers (D&O) liability insurance policy with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance policy covers damages that may arise from liability to be borne by the insured for his/her execution of duties, or from the receipt of a claim to pursue such liability. All the candidates for Director are to be included as insured parties under the insurance policy. The Company bears the total premium covering all of the insured. The Company plans to renew the insurance policy under the same conditions in effect at the time of renewal.

(Reference) Skills Matrix (Expertise and Experience) of the Company's Directors, Auditors and Executive Officers

The composition of the Board of Directors after the conclusion of this Ordinary General Meeting of Shareholders (tentative) and the main skills of each officer are as follows.

Name and position	Corporate management	Knowledge of music industry/ music copyright	Business strategy/ sales	Finance/ accounting	Legal affairs/ compliance	Global	IT/DX/ information security	Human resources strategy
Masahiro Anan President & CEO	♪	♪	♪		♪			♪
Yuji Arakawa President & COO	♪	♪	♪			♪	♪	
Fumihiko Watanabe Managing Director				♪	♪		♪	♪
Daisuke Adachi Director		♪	♪					
Yuko Abe Director (Outside)					♪			♪
Junki Kosaka Director (Outside)		♪			♪	♪		
Atsuko Ogi Director (Outside)	♪	♪						
Yu Tamura Director (Outside)	♪	♪						
Kazutoshi Watanabe Full-time Auditor		♪		♪	♪			
Nobuyuki Kobayashi Auditor (Outside)		♪		♪	♪			
Toshifumi Oshima Auditor (Outside)		♪		♪	♪			
Keisuke Ito Executive Officer		♪	♪					
Hiroshi Inokuma Executive Officer		♪			♪		♪	♪
Hiroyuki Momoeda Executive Officer		♪		♪	♪			

Note: The above is a list of areas in which each person can demonstrate more expertise and skills that are particularly expected based on his/her experience, etc., and does not represent all the knowledge he/she possesses. Each item will be reviewed from time to time in accordance with changes in the Company's business characteristics and business environment.