

To Our Shareholders:

Stock code: 3475

January 9, 2020

Sumitomo Fudosan Nishi-shinjuku Building, 7-20-1,
Nishi-shinjuku, Shinjuku-ku, Tokyo

Good Com Asset Co.,Ltd.

President and CEO Yoshikazu Nagashima

Notice of Convocation of the 14th Ordinary General Meeting of Shareholders

I would like to take this opportunity to thank you for your support of Good Com Asset Co.,Ltd. (“Good Com Asset” or the “Company”). We will hold the 14th Ordinary General Meeting of Shareholders and request your attendance. The meeting will be held as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing. Please review the “Reference Documents for the General Meeting of Shareholders” that follows this notice, vote on the proposals by using the enclosed Voting Form, and return it by no later than Wednesday, January 29, 2020, 6:00 p.m.

Details

1. Date and Time	Thursday, January 30, 2020 at 10 a.m. (Attendance registration begins at 9 a.m.)
2. Place	Sumitomo Fudosan Shinjuku Grand Tower 5F, 8-17-1, Nishi-shinjuku, Shinjuku-ku, Tokyo BELLESALLE Shinjuku Grand Conference Center
3. Meeting Agenda	Matters to be reported: 1. The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the 14th Fiscal Year (November 1, 2018 - October 31, 2019) 2. The results of audits conducted by the Accounting Auditor and the Board of Auditors of the Consolidated Financial Statements for the 14th Fiscal Year (November 1, 2018 - October 31, 2019) Proposals to be resolved: Proposal No. 1: Appropriation of Retained Earnings Proposal No. 2: Partial Amendments to the Articles of Incorporation Proposal No. 3: Election of Five Directors Proposal No. 4: Election of Three Auditors Proposal No. 5: Election of One Substitute Auditor
4. Disclosure of Information Using the Internet	In accordance with laws and regulations and Article 15 of the Good Com Asset Articles of Incorporation, the following items that are required to be provided with this shareholders meeting notice are posted on the Good Com Asset website (https://www.goodcomasset.co.jp/): information concerning share acquisition rights, etc., the system to ensure the suitability of business operations and the operational status of this system, consolidated statement of changes in equity, notes to the consolidated financial statements, non-consolidated statement of changes in equity and notes to the non-consolidated financial statements. As a result, this information is not included in this notice. Consequently, this notice includes only part of the documents that were audited by Good Com Asset’s auditors and the accounting auditor in order to prepare the audit report.

For those attending, please present the enclosed Voting Form at the reception desk on arrival at the meeting.

You are also requested to bring this notice to the meeting.

Please arrive well ahead of the starting time because the reception desk is crowded immediately prior to the start of the meeting.

Shareholders who attend the meeting will not receive any gifts from the Good Com Asset. Thank you for your understanding.

If any amendment is made to the Reference Documents for the General Meeting of Shareholders, the Business Report and the Consolidated and/or the Non-Consolidated Financial Statements, the amended information will be disclosed on Good Com Asset website (<https://www.goodcomasset.co.jp/>).

Reference Documents for the General Meeting of Shareholders

Proposal No. 1

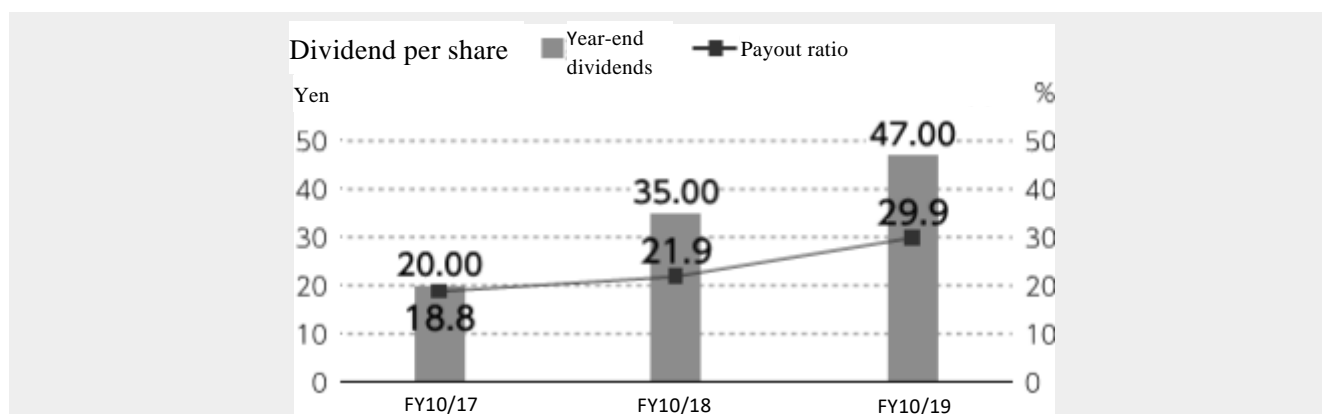
Appropriation of Retained Earnings

Good Com Asset determines the dividend based on results of operations and financial soundness as well as the need to retain earnings for strengthening business operations and making expenditures for growth in the future. The basic policy is to pay a dividend every fiscal year with a payout ratio of 30% as the guideline.

In accordance with this policy, Good Com Asset asks shareholders to approve a year-end dividend of 47 yen per share, which is based on a comprehensive assessment of our financial position.

Matters concerning year-end dividends

Type of dividend: Cash
Dividend payment and total amount: A dividend of **47 yen** per share of common stock
Total amount of dividends will be **338,152,968 yen**
Effective date of distribution of retained earnings: January 31, 2020



Partial Amendments to the Articles of Incorporation

1. Reasons for proposal

More items are to be added to Article 2 concerning the purposes of business activities in order to prepare for the future diversification and growth of the business operations of the Good Com Asset Group.

2. Proposed amendments

The proposed amendments are as follows.

Underlined parts are amended.

Current Articles of Incorporation	Proposed amendments
<p>(Purpose) Article 2 The purposes of the Company are to engage in the following business activities.</p> <p>(1) to (9) (Omitted) (Newly established)</p> <p>(Newly established)</p> <p>(<u>10</u>) to (<u>14</u>) (Omitted)</p>	<p>(Purpose) Article 2 The purposes of the Company are to engage in the following business activities.</p> <p>(1) to (9) (Remain unchanged) <u>(10) Purchase, holding, management and transactions of stock and other securities</u> <u>(11) Consulting for corporate management, equity policies and initial public offerings</u> (<u>12</u>) to (<u>16</u>) (Remain unchanged)</p>

Election of Five Directors

The terms of office of all five (5) directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of five (5) directors (including two (2) outside directors) are proposed.

The candidates for directors are as follows:

No.	Name	Current positions and responsibilities at Good Com Asset	Attribute
1	Yoshikazu Nagashima	President and CEO	Reelection
2	Maoki Higashi	Director General Manager of Administration Division and Manager of General Affair and Personnel Division	Reelection
3	Shutaro Morimoto	Director General Manager of Real Estate Division and Manager of Development Division	Reelection
4	Daisuke Matsuki	Outside director	Reelection Outside Independent
5	Shoji Matsuyama	Outside director	Reelection Outside Independent

Reelection	Candidate for reelection	Outside	Candidate for outside director	Independent	Candidate who meets the Company's standards for independence
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No.

1

Yoshikazu Nagashima

Date of Birth: December 5, 1969

No. of shares held: 2,106,300 shares
 Term of office as director: 11 years and 6 months
 Attendance at the Board of Directors: 24/24 times



Reelection

Past experience and positions and responsibilities

August 1993	Joined Toshin World Co., Ltd. (currently Toshin Partners., Co., Ltd.)	July 2008	President and CEO of Good Com Asset (to present)
July 2004	Director, Manager of Sales Division of Toshin World Co., Ltd.	March 2015	Representative and CEO of Taiwan Good Com., Ltd. (to present)
December 2004	Joined Approach Co., Ltd. as Manager of Sales Department	May 2017	Representative and CEO of Shanghai Good Com Business Consulting Co., Ltd. (to present)
November 2005	Joined Good Com Asset as Manager of Sales Division		
May 2006	President and CEO of Goodcom Co. Ltd. (to present)		

Significant concurrent positions

President and CEO of Goodcom Co. Ltd.; Representative and CEO of Shanghai Good Com Business Consulting Co., Ltd.; Representative and CEO of Taiwan Good Com., Ltd.

Reasons for nomination as a candidate for director

As the president and CEO of Good Com Asset for many years, Mr. Nagashima has extensive experience and accomplishments in the Company's business fields and is believed to have the skills to properly conduct business operations and oversee the performance of the directors. As a result, he is a candidate for reelection as a director.

No.

2

Maoki Higashi

Date of Birth: July 23, 1986

No. of shares held: 20,700 shares
 Term of office as director: 6 years
 Attendance at the Board of Directors: 24/24 times



Reelection

Past experience and positions and responsibilities

March 2005	Joined Approach Co., Ltd.	March 2015	Director of Taiwan Good Com., Ltd. (to present)
March 2006	Joined Good Com Asset		
January 2013	Executive Officer, General Affairs and Personnel Education Group Leader, Administration Division of Good Com Asset	September 2015	Director, Executive Officer, General Manager of Administration Division and Manager of General Affair and Personnel Division
January 2014	Director of Goodcom Co. Ltd. (to present)	January 2017	Director, General Manager of Administration Division and Manager of General Affair and Personnel Division (to present)
January 2014	Director, Executive Officer, Manager of General Affairs and Personnel Education Division of Good Com Asset	May 2017	Director of Shanghai Good Com Business Consulting Co., Ltd. (to present)

Significant concurrent positions

Director of Goodcom Co. Ltd.; Director of Shanghai Good Com Business Consulting Co., Ltd.; Director of Taiwan Good Com., Ltd.

Reasons for nomination as a candidate for director

After assignments at Good Com Asset in the sales and administration divisions, Mr. Higashi was elected a director in 2015 as the executive for administration. Due to his extensive experience and knowledge in this field, he is a candidate for reelection as a director.

No.

3

Shutaro Morimoto

Date of Birth: December 2, 1976

No. of shares held: 10,700 shares
 Term of office as director: 5 years and 3 months
 Attendance at the Board of Directors: 24/24 times



Past experience and positions and responsibilities

April 1999	Joined Nihon Housing Co., Ltd.	January 2017	Director, General Manager of Real Estate Division of Good Com Asset
December 2005	Joined Mebius Brain Co., Ltd.		
February 2010	Joined Tokyo City-Development Co., Ltd.	May 2018	Director, General Manager of Real Estate Division and Manager of Development Division of Good Com Asset (to present)
September 2011	Joined Good Com Asset		
March 2013	Executive Officer, Manager of Real Estate Division of Good Com Asset	August 2019	Director of Shanghai Good Com Business Consulting Co., Ltd. (to present)
October 2014	Director, Executive Officer, General Manager of Real Estate Division of Good Com Asset	September 2019	Director of Taiwan Good Com., Ltd. (to present)

Reelection

Significant concurrent positions

Director of Shanghai Good Com Business Consulting Co., Ltd.; Director of Taiwan Good Com., Ltd.

Reasons for nomination as a candidate for director

After assignments at Good Com Asset in the real estate division, Mr. Morimoto was elected a director in 2014 as the executive for real estate business. Due to his extensive experience and knowledge in this field, he is a candidate for reelection as a director.

No.

4

Daisuke Matsuki

Date of Birth: December 23, 1977

No. of shares held: 1,100 shares
 Term of office as outside director: 3 years
 Attendance at the Board of Auditors: 24/24 times



Past experience and positions and responsibilities

October 2005	Registered as an attorney at law (admitted to Tokyo Bar Association)	June 2016	Outside Director of Ekitan & Co., Ltd.
October 2005	Joined Kadoya and Egi Law Office	January 2017	Outside Director of Good Com Asset (to present)
June 2011	Outside Auditor of Jibannet Holdings Co., Ltd. (to present)	September 2017	Outside Director of a dot co.,ltd (member of the Audit and Supervisory Committee) (to present)
April 2012	Established Matsuki Law Office as Representative (to present)		

Reelection

Outside

Independent

Significant concurrent positions

Representative of Matsuki Law Office

Reasons for nomination as a candidate for outside director

Although Mr. Matsuki has no experience in corporate management other than as an outside director, Good Com Asset believes that he can use his extensive experience and knowledge as an attorney to contribute to improving the transparency of management and the auditing function primarily from the standpoint of compliance. As a result, he is a candidate for reelection as an outside director.

No.

5

Shoji Matsuyama

Date of Birth: May 4, 1973

No. of shares held:	37,100 shares
Term of office as outside director:	2 years
Attendance at the Board of Directors:	24/24 times



Past experience and positions and responsibilities

October 1997	Joined Asahi Audit Corporation (currently KPMG AZSA LLC)	June 2009	Outside Auditor of Seven Seas Holdings Co., Ltd. (currently FRACTALE Corporation)
April 2001	Registered as a certified public accountant	October 2009	Outside Auditor of Good Com Asset
July 2006	Established Matsuyama Certified Public Accounting Office as Representative (to present)	January 2016	Outside Director of G Three Holdings CORPORATION (member of the Audit and Supervisory Committee) (to present)
August 2007	Established Asunaro & Co. as Representative (to present)	January 2018	Outside Director of Good Com Asset (to present)
June 2008	Outside Auditor of Plat'Home Co.,Ltd. (to present)	June 2018	Outside Director of FRACTALE Corporation (member of the Audit and Supervisory Committee) (to present)

- Reelection
- Outside
- Independent

Significant concurrent positions

Representative of Matsuyama Certified Public Accounting Office, Representative of Asunaro & Co.

Reasons for nomination as a candidate for outside director

Although Mr. Matsuyama has no experience in corporate management other than as an outside director, Good Com Asset believes that he can use his extensive knowledge of Good Com Asset business operations due to his many years of experience as the Company's auditor and use his considerable experience and knowledge involving finance and accounting as a certified public accountant for the oversight of the management of Good Com Asset. As a result, he is a candidate for reelection as an outside director.

- Notes:
1. No material conflict of interest exists between the Company and any of these director candidates.
 2. Mr. Matsuki and Mr. Matsuyama are candidates to be outside directors and meet the Company's standards for independence.
 3. The Company has entered into an agreement with Mr. Matsuki and Mr. Matsuyama in accordance with Paragraph 1, Article 427 of the Companies Act to limit liabilities for damages to the Company as stated in Paragraph 1, Article 423 of this act. The contractual limit on liabilities will be the amount specified by laws and regulations. If these individuals are reelected, the Company plans to extend the agreement.
 4. The Company has designated Mr. Matsuki and Mr. Matsuyama as independent officers in accordance with Tokyo Stock Exchange provisions and notified the Tokyo Stock Exchange of this designation. If they are elected, the Company plans to designate them independent officers and submit notification of this status.

Election of Three Auditors

The terms of office of Mr. Hironori Mukae, Minoru Matsudo and Soichiro Akimoto will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of three (3) auditors are proposed.

This proposal has received the consent of the Board of Auditors.

The candidates for auditors are as follows:

No.	Name	Current positions and responsibilities at Good Com Asset	Attribute
1	Hironori Mukae	Full-time outside auditor	Reelection
			Outside
			Independent
2	Minoru Matsudo	Outside auditor	Reelection
			Outside
			Independent
3	Soichiro Akimoto	Outside auditor	New appointment
			Outside
			Independent



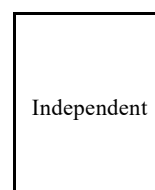
Candidate for reelection



Candidate for new appointment



Candidate for outside auditor



Candidate who meets the Company's standards for independence

No.

1

Hironori Mukae

Date of Birth: October 22, 1959

No. of shares held:	8,400 shares
Term of office as outside auditor:	7 years
Attendance at the Board of Directors:	24/24 times
Attendance at the Board of Auditors:	14/14 times



Past experience and positions and responsibilities

April 1984	Joined Toyo Securities Co., Ltd.	March 2015	Auditor of Taiwan Good Com., Ltd. (to present)
March 2002	Manager of Underwriting Examination Department of Toyo Securities	May 2017	Auditor of Shanghai Good Com Business Consulting Co., Ltd. (to present)
April 2008	Manager of IPO Support Department of Toyo Securities		
January 2013	Full-time Outside Auditor of Goodcom Asset (to present)		
January 2013	Outside Auditor of Goodcom Co. Ltd. (to present)		

Reelection

Outside

Independent

Significant concurrent positions

Outside Auditor of Goodcom Co. Ltd.; Auditor of Shanghai Good Com Business Consulting Co., Ltd.; Auditor of Taiwan Good Com., Ltd.

Reasons for nomination as a candidate for outside auditor

Mr. Mukae is a candidate for reelection as an outside auditor in order to use his experience and knowledge acquired from involvement with securities underwriting for the oversight of the management of Good Com Asset.

No.

2

Minoru Matsudo

Date of Birth: June 23, 1962

No. of shares held:	- shares
Term of office as outside auditor:	2 years
Attendance at the Board of Directors:	24/24 times
Attendance at the Board of Auditors:	14/14 times



Past experience and positions and responsibilities

October 1989	Joined Kainan Audit Corporation	October 2006	Employee of Prime Audit Corporation (currently Sonic Audit Corporation)
March 1993	Registered as a certified public accountant	July 2011	Employee of Sonic Audit Corporation
April 1993	Established Minoru Matsudo Certified Public Accounting Office as Representative (to present)	January 2018	Outside Auditor of Good Com Asset (to present)
August 1997	Employee of Kainan Audit Corporation		

Reelection

Outside

Independent

Significant concurrent positions

Representative of Minoru Matsudo Certified Public Accounting Office

Reasons for nomination as a candidate for outside auditor

Although Mr. Matsudo has no experience in corporate management other than as an outside auditor, he is a candidate for reelection as an outside auditor in order to use his extensive experience and knowledge as a certified public accountant for strengthening the auditing operations of Good Com Asset.

No.

3

Soichiro Akimoto

Date of Birth: May 8, 1968

No. of shares held:	- shares
Term of office as outside auditor:	- years
Attendance at the Board of	
Directors:	- times
Attendance at the Board of	
Auditors:	- times



Past experience and positions and responsibilities

October 1993	Joined Asahi Audit Corporation (currently KPMG AZSA LLC)
April 1997	Registered as a certified public accountant
November 2007	Established Akimoto Certified Public Accounting Office as Representative (to present)
June 2009	Outside Auditor of Rikei Corporation (to present)

New
appointment

Outside

Independent

Significant concurrent positions

Representative of Akimoto Certified Public Accounting Office

Reasons for nomination as a candidate for outside auditor

Although Mr. Akimoto has no experience in corporate management other than as an outside auditor, he is a candidate for newly appointed outside auditor so that the auditing system can benefit from his professional knowledge as a certified public accountant and his many years of auditing experience.

Notes: 1. No material conflict of interest exists between the Company and any of these auditor candidates.

2. Mr. Mukae, Mr. Matsudo and Mr. Akimoto are candidates to be outside auditors and meet the Company's standards for independence.
3. The Company has entered into an agreement with Mr. Mukae and Mr. Matsudo in accordance with Paragraph 1, Article 427 of the Companies Act to limit liabilities for damages to the Company as stated in Paragraph 1, Article 423 of this act. The contractual limit on liabilities will be the amount specified by laws and regulations. If these individuals are reelected, the Company plans to extend the agreement.
4. If Mr. Akimoto becomes an auditor, the Company will enter into an agreement with him in accordance with Paragraph 1, Article 427 of the Companies Act to limit liabilities for damages to the Company as stated in Paragraph 1, Article 423 of this act. The contractual limit on liabilities will be the amount specified by laws and regulations.
5. The Company has designated Mr. Mukae and Mr. Matsudo as independent officers in accordance with Tokyo Stock Exchange provisions, and notified the Tokyo Stock Exchange of this designation. If they are elected, the Company plans to designate them independent officers and submit notification of this status.
6. Mr. Akimoto meets the independence requirements of the Tokyo Stock Exchange. If he is elected, the Company plans to designate him an independent officer and submit notification of this status.

Election of One Substitute Auditor

The resolution on the appointment of Mr. Masatoshi Yasuda as a substitute corporate auditor approved at the 13th Ordinary General Meeting of Shareholders held on January 30, 2019 will expire at the commencement of this General Meeting of Shareholders. Accordingly, the election of one (1) substitute auditor is proposed to fill an opening if the number of auditors falls below the statutory requirement.

This proposal has received the consent of the Board of Auditors.

The candidate for substitute auditor is as follows:

Takeshi Hisamoto

Date of Birth: November 9, 1941

No. of shares held: 900 shares
Term of office as auditor: 6 years



New
appointment

Outside

Independent

Past experience and positions and responsibilities

April 1960	Joined Hiroshima Securities Co., Ltd. (currently Toyo Securities Co., Ltd.)	March 2003	Auditor of Brain Navi Co., Ltd.
September 2001	Seconded to Keiozu Co., Ltd. (currently Keiozu Holdings Company)	May 2007	Joined EC Logistics Co., Ltd. as an advisor
November 2001	Joined Keiozu Co., Ltd.	June 2007	Auditor of EC Logistics Co., Ltd.
January 2002	Director, General Manager of Administration Division of Keiozu Co., Ltd.	June 2009	Outside Auditor of Foodies., Co. Ltd.
February 2003	Joined Brain Navi Co., Ltd. (currently Wedge Holdings CO., LTD.) as an advisor	January 2014	Outside Auditor of Good Com Asset (to present)

Significant concurrent positions

Not applicable.

Reasons for nomination as a candidate for substitute outside auditor

Having served as a Good Com Asset auditor since 2014, Mr. Hisamoto has extensive knowledge of the Company's business operations. Mr. Hisamoto also has extensive experience and knowledge concerning accounting, human resources and administration. As Good Com Asset believes that he can properly perform his duties if he becomes an auditor, he is a candidate for election as a substitute outside auditor.

Notes: 1. No material conflict of interest exists between Mr. Hisamoto and the Company.

2. Mr. Hisamoto is a candidate to be a substitute outside auditor and meets the Company's standards for independence.

3. The Company has been entered into an agreement with Mr. Hisamoto in accordance with Paragraph 1, Article 427 of the Companies Act to limit liabilities for damages to the Company as stated in Paragraph 1, Article 423 of this act. The contractual limit on liabilities will be the amount specified by laws and regulations. If Mr. Hisamoto becomes an auditor, the Company plans to enter into a similar agreement with him.

4. Mr. Hisamoto meets the independence requirements of the Tokyo Stock Exchange. If he is elected, the Company plans to designate him an independent officer and submit notification of this status.

Reference

Independence criteria for independence of outside directors and auditors

Good Com Asset designates an outside director or auditor or a candidate for either of these positions as independent if, following an examination performed within reasonable limits, none of the following items is applicable.

1. Employment at the Good Com Asset Group

Currently employed or employed within the past 10 years as a manger (note 1) at Good Com Asset or a subsidiary or affiliated company

2. Involvement with a company where a Good Com Asset manager is a director or auditor

Currently a manager at a company where a manager of Good Com Asset is a director of auditor

3. Significant business relationship

An individual who has a significant business relationship (note 2) with the Good Com Asset Group or who is a manager of an entity with a significant business relationship, or an individual who previously had a significant business relationship (note 2) or was a manager of an entity with a significant business relationship or who was associated with a cross-shareholding company of this entity.

4. Major shareholder

An individual who effectively owns 10% or more of total voting rights of the Good Com Asset or a manager of an entity that owns 10% or more of total voting rights

5. Accounting auditor

An individual who is employed at the auditing company that audits the Good Com Asset financial statements

6. Professional services

An individual or member of an organization that receives significant payments or other compensation (note 3) from the Good Com Asset Group, other than compensation as a director or auditor, for services or consulting as an attorney, certified public accountant, tax accountant, judicial scrivener, patent attorney, consultant or other role

7. Recipient of donations

An individual who receives significant donations (note 4) from the Good Com Asset Group or is a member of an organization that receives these donations

8. Related party in the past

An individual to whom any of items 2 through 7 have applied during the past three years

9. Close relatives

An individual within two generations of a family member to whom any of items 1 through 8 apply

Notes: 1. A manager is a director, executive or employee who conducts business operations.

2. A significant business relationship is a relationship with an individual or company where the Good Com Asset Group accounted for at least 5% of consolidated sales in the most recent fiscal year.

3. Significant payments or other compensation by the Good Com Asset Group is a total of 10 million yen or more or an amount equal to at least 5% of the consolidated sales of the organization receiving the payments or other compensation in the most recent fiscal year.

4. A significant donation is a total of 10 million yen or more or an amount equal to at least 5% of the consolidated sales of the organization receiving the donation in the most recent fiscal year.