

Gojo & Company, Inc.

2-19-7-501 Ebisu Minami, Shibuya, Tokyo, 150-0022 Japan | +81 3-6455-7656 | info@gojo.co

Note for those who apply for Gojo

As of February 2018

Thank you so much for your interest in joining us. Before applying for the position, please read the following note carefully such that we are on the same page and the entire process runs smoothly. The document is long, but given that our relationship will be long, we believe that serious applicants will be happy to spend some time to read this.

What We Do

Gojo's business is a combination of (1) Private Equity Impact Investment and (2) Business Development.

PE Impact Investment: We make majority investment for microfinance institutions or relevant companies and then provide management support for the organizations. Fundraising, investment and management support, including the management of social performance of our partners are the main tasks of Gojo. The big difference from typical PE funds is that (1) we do not have investment period and thus do not need to exit and (2) our goal is to maximize the long-term profit in a fair and responsible way, making an impact on the society.

Business Development: Our goal is to make the financial services available for and affordable to everyone, and thus we are working on business development. Currently, we are working on (1) market research by leveraging our direct access to our clients and (2) credit risk modeling to improve accuracy and efficiency of our loan assessment.

Why work at Gojo?

We believe that working at Gojo is quite fulfilling. Other than financial upside, you will enjoy the following things:

1. We work to make history in the sector: We believe that in the 21st century, individuals can make international organizations which have been established and managed by governments. We aspire to be the first private organization providing financial services in all developing countries. This is fairly exciting.

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2. Flexible working environment: as long as you fulfill the JD, which you yourself have the flexibility to design, based on what you do best, you can work anytime and anywhere. We do not care about how you work; instead, we care a lot about what you bring to the table.

3. Authority: We work in a small team and you will enjoy authority. We believe that each of us needs to take ownership and responsibility of our work and that each is their own boss. Human beings work best when they feel a sense of being trusted. There is no politics inside the organization, and we are always happy to discuss all issues openly.

4. Emotional satisfaction: even with a small scale at which we operate at this point, we are literally making a big change in our clients' lives. It is safe to say that none at Gojo has ever regretted choosing this job over the other options available to all.

5. Fair and nice team members: we work for achieving the mission, and there are no malignant people who pursue their private benefit.

6. Diversity: Sometimes you may be surprised to see how different Gojo's team members are. Gojo is a combination of individuals from diverse backgrounds, each with their own specialized skills. You will gain something of value from each and will also need to contribute towards making the organization stronger.

7. Exposure to hands-on working experience in developing countries: Unlike big private companies or international organizations, we work very locally. We expect that each at Gojo can and does work like and alongside local people. This gives you the real experience of working in developing countries.

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General Recruiting Criteria

The success of Gojo depends on the quality of the team. We will never compromise on finding and recruiting the world's best talents. We look for the people who satisfy the following criteria.

Criteria 1. Sharing the vision, mission, and code of conduct of Gojo

Though Gojo may compromise on the other criteria mentioned to the narrow extent, it will never be the case for this criterion # 1.

Criteria 2. Personality

The people Gojo hires are people who typically:

- Fascinate other people, making them supporters of Gojo
- Are mentally stable and never lose temper even under extremely stressful circumstances
- Have integrity and thus can be trusted by people
- Have empathy to feel and care for other's emotions
- Welcome diversity
- Are both transparent and sincere in communicating with the others

Because Gojo is not a large organization as of now, Gojo's strength is its team members, whose personalities and drive to make a change can motivate the stakeholders. Since the criteria stipulated above do not capture the whole picture of the personality, when we recruit people, we make an effort to judge the personality as an entirety.

Criteria 3. Aspiration

The members have ambition and entrepreneurship and thus:

- Proactively find and solve issues of Gojo
- Make strenuous efforts to develop one's own capability
- Believe that Gojo will be the world's best development financial institution
- Have a solid personal goal in their lives

We think that having an aspiration is important, as it changes one's perception of the world and continuously urges him / her to develop further. Moreover, in a start-up company like Gojo, it is crucial that every team member works proactively as an entrepreneur.

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Criteria 4. Intellectual potential

Great humanity and aspirations are less meaningful if they're not accompanied by high capability. All Gojo members have high caliber to solve all difficult problems and thus:

- Are quick learners
- Have high analytical and logical thinking ability
- Are creative enough to derive a unique solution for a problem
- Can make steady judgment regardless of the situation
- Are able to articulate one's own thought

Microfinance is a unique field, and thus the new members do not need to know it before joining, but people with high intellectual abilities can easily catch up in a few months.

Criteria 5. Problem solving ability and trait

We are a start-up company and thus do not have time to train the core members. They are expected to be equipped with the problem solving ability before joining us. Here, we define the 30 key problem solving abilities and traits in a typical problem solving process and expect that the person has the ability to the certain extent:

- I. You know what is the ideal state to identify problems. Therefore, you should have (1) Vision, (2) Observation skill and (3) Aspiration, among others
- II. You also know the reality to identify problems. Thus, you should (4) Be close to the field and reality, (5) Speak up to enhance the corporate culture to freely talk on issues and (6) Be able to come up with the monitoring process to track the issues inside the organization
- III. After recognizing the gap, you think about the right agenda/hypothesis to solve the issues. This requires (7) Hypothesis/agenda setting ability and (8) Ability to ask right questions (we understand these two are high-level skills, and you may need some practice to acquire them)
- IV. After setting the agenda, you determine to solve the issues despite all the difficulties. This requires (9) Passion for the job and (10) Ability to enhance corporate culture to continuously abolish problems
- V. You know what kind of information you need to verify the hypothesis. The process requires (11) Hypothesis verification ability or (12) Logical thinking ability and (13) Ability to think using framework (framework thinking is a sort of heuristics of logical thinking and hypothesis verification, because not all real issues can be analyzed like academic studies)

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- VI. Then you collect the information from somewhere to verify the hypothesis. The process requires (14) Network with stakeholders and experts (because if you have the access you can quickly jump into the essence), (15) Knowledge about where we can find data (in Internet, library, etc.) and (16) Basic web search skill
- VII. After collecting the information, you analyze the collected data and derive the summary and the insight. This requires (17) Sincerity to face the reality (because sometimes the data may say you're wrong), (18) Data analysis ability and (19) Ability to summarize and derive the insight
- VIII. Then now you come up with the right solution. To do so, you have (20) list of typical solutions to typical issues (this is often a result of problem solving experience). Sometimes you may need (21) Design thinking ability when creative solution is required and (22) scenario analysis skill when the problem is systemic
- IX. The solution should be followed by a specific action plan. Thus you have (23) Knowledge on colleagues' ability and traits to make the right task allocation, (24) Ability to forecast future events in the course of action and prepare for the issues and (25) System thinking ability, as some actions may entail some events
- X. As we are players not consultants, we should execute the action plan. That means, you have (26) Ability to motivate people, (27) Communication skill and (28) Leadership
- XI. In many cases, the original plan does not work perfectly, and we have to go back to the prior process and do it again until problems are fully solved. Thus you have (29) Basic project management skill, and especially in facing a difficult problem, your (30) Perseverance helps you solve the problem

We do not expect that all of you are perfect at all these 30 points, but we wish that you gradually develop your abilities such that you get close to the perfection.

Criteria 6. English proficiency

As we work in English, we require everyone to have TOEFL score more than 100+ (iBT), GMAT 700+ or an equivalent English communication skill. You may have 1 year grace period if your main business language is not English.

Criteria 7. Unique strength

We also expect that the person has some unique strength. If the person is joining us as Associate, the person is allowed 2 year grace period.

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Criteria 8. Relevant skill and experience

We also expect that the person has relevant skills and experience to carry out the tasks. For the details of the tasks, please see the job descriptions of each position.

Criteria 9. Working country

As long as you fulfill the required tasks, you can define by yourself. However, we expect that Country Heads and Regional Heads spend more than 80% of their time in the countries of operation.

Challenges you may face when choosing to work with us

First, when we say we work in/with developing countries, that has some connotations wherein:

1. First and foremost: To work in the unique field of microfinance, you always have to respect the local culture and local ways of doing things. If you are from, or have only worked in a highly developed country, sometimes you may feel that the local people's way is irrational or inefficient. However, you will have to live with it first. If you just like to do things always logically or efficiently, then the local working conditions will not be easy for you to adjust to.
2. Sometimes the infrastructure may not be satisfactory (internet, hotel, water, food, etc.) compared with that of developed nations.
3. Technical literacy level of the people is not as advanced and thus you may get frustrated. If you want to be surrounded by smart people only, then Gojo is not a good place for you.
4. Macro environment sometimes suddenly and mercilessly changes. For example, local governments may suddenly change the regulation irrationally and you may have to cope with it. There is much more uncertainty in the business environment.

Second, communication hurdle within can get relatively high. Considering that Gojo members are remotely placed and work in their independent spheres of work, detailed communication between members is not frequent. This can sometimes lead to:

1. Situations where you may get overwhelmed by the diverse characters of the members, more so because the individual members are not known to you on a personal level.

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2. We work remotely, and you may find it challenging. We work in various countries, and main communication will be text message, call or video call. You may find it a bit challenging to communicate effectively, if you are not good at articulating your idea.

Third, because Gojo a start-up company, you may face:

1. We provide you with stock options, but that may disappear if Gojo doesn't go well.
2. Similarly, the company may disappear at any time, although we work hard such that that situation never arises.
3. Gojo cannot pay as much as PE funds or other high-paying companies. In the best case, your 5-year total compensation will be larger than these companies, but if you calculate the risk-adjusted present value of the compensation, it is lower than well-established companies.

Fourth, our standard is high and you may face a hardship due to that. For example:

1. Gojo members and members at the affiliate MFIs will evaluate you critically, as they are serious about making an impact. We have experienced the cases where local management rejected people assigned by Gojo.
2. If you are below the requirement, you may be asked to leave. Given that we work for the best interest of our customers, we cannot tolerate low-performers staying in the organization.

Fifth, all that said, we wish you apply for the position at Gojo!

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Chief Operating Officer (COO)

Job Description

The main task of the COO at Gojo is to continuously improve the way we work by:

- 1) Defining the way we work through preparation of policy and guidelines
- 2) Monitoring the team members such that everyone works smoothly
- 3) Being deeply involved in a specific issue if the intervention is required

The tentative job description of COO is as below, but it will definitely change time to time.

	Develop policy & guideline	Monitoring the policy and guidelines	Optimize resource allocation	Give supports if any
Board	✓	✓	✓	✓
Administration	Done by Chief Administrative Officer	✓	Support CAO if any	Done by CAO
Investment	Done by CIO	Done by CIO	Support CIO if any	✓
Management Support	✓	✓	✓	✓
Social Performance Management	Done by SPM Head	✓	✓	✓
IR Activity	Done by CIRO	Done by CIRO	Support CIRO if any	✓
Recruiting	✓	✓	✓	✓
Business Development	Work with BizDev Head	Work with BizDev Head	Work with BizDev Head	✓
Alliance	✓	✓	✓	✓

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Compensation

Please note that the compensation level would go up after completion of additional financing and the Company enters the new phase.

If you are from countries where per capita GDP is above \$20,000	Cash \$110K - \$170K + Stock Option
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If you are from countries where per capita GDP is below \$20,000	Cash \$80K - \$110K + Stock Option
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Chief Investor Relations Officer (CIRO)

Job Description

The job of our CIRO is to make the world's investors support Gojo financially. This includes the following tasks, but the scope may change time to time.

Flow of jobs	Description	Necessary Skill / Trait
Make capitalization table (funding plan)	Logically come up with the best funding amount and conditions	Understanding of Gojo's situation and future status
Make investment story for investors	Make persuasive and exciting stories catching investors' eyes	Ability to make a good story Ability to author business plans
Build financing scheme	Come up with the best scheme to address issues faced with both Gojo and investors	Structuring skill
Make presentation materials	Make letters and presentation slides for investors	Ability to make documents (writing proficiency, documents / slides making skill, etc.)
Develop list of potential investors	Make and update the list of investors who are most interested in Gojo	Knowledge of investors' recent activities and access to investor community
Arrange meetings through the best path	Find the best person whose introduction is taken seriously	Network based on trust Ability to be liked by key people
Conduct quality presentation	Conduct clear and persuasive presentation and let the investors pursue the deal further	Communication skill Ability to inspire people
Follow-up	Write thank you note (email and letters) to both investors and introducers; define the next step	Sincerity Meticulousness
Timely revision of plan and strategy	Review the activity time to time and revise the plan and the strategy if necessary	Perseverance Ability to objectively understand the situation
DD coordination / term negotiation	Coordinate DD process nicely and negotiate with the investors while maintaining trust	Negotiation skill
Execution	Documentation and a series of administrative tasks	Legal documentation skill Administrative capability
IR activities	Meet both existing and potential investors regularly and keep them updated	Transparency Frequent communication
IR policy	Develop IR policy; Monitor and update the policy time to time	All of the above

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Cash \$110K - \$170K + Stock Option

If you are from countries where
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Cash \$80K - \$110K + Stock Option

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Country Head / Regional Head

Job Description

The job of the Country Head or Regional Head is to make the best MFIs as a management team member. Regional Heads are those who can manage more than 1 country. Although microfinance business is relatively standardized and thus the job description is relatively clear, that does not mean that it is easy. The typical tasks are as follows:

Corporate Level

- Develop corporate strategy: Discuss with the top management and the other key employees to develop the best strategy for the company
- Make business plan (BP): Lead the discussion of BP formation and lead the process to make the BP document
- Monitor action plans of BP: Following the key action items of the BP, monitor the progress of actions of the employees
- Define and develop vision & mission: If necessary, have a discussion with the top management to develop the vision and mission of the company
- Governance: Improve governance by (1) decision making structure design, (2) board agenda setting and (3) director recruiting
- PDCA cycle development: On an ad-hoc basis (1) find a problem, (2) analyze it and (3) make the monitoring structure until the problem is solved
- Staff training for various topics: Give training on various necessary subjects to the employees
- Social Performance Management: Be the SPM Champion and make sure that the company obtains Smart Campaign Certification within 3 years

Local Fundraising

- Fundraising Strategy: Create the fundraising strategy including (1) value proposition of the company and (2) key investors list
- IR presentation materials: Create the quality IR presentation material and update them periodically
- IR activities: Meet investors on a regular basis and expand the network

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Finance

- Monthly reporting: Make sure that the finance department makes the monthly reporting within the deadline
- Financial projection: Make the financial projection using the spreadsheet
- Budget vs. actual comparison: Make the budget vs. actual sheets and analyze the reason for the variance
- External audit: Participate the discussion of auditor selection and negotiate with the auditors on the terms and conditions

Operation

- Credit policy development: Time to time find out problems of the policy and update; facilitate the discussions to make the better policy
- Policy implementation: Make sure that the operation team implements the policy
- Staff motivation strategy: Whenever finding issues in staff motivation, come up with the best way to improve it (events, dialogues, tools, etc.)
- Branch level operation improvement: Whenever finding issues in branch operation, visit the branch and analyze issues to come up with the solutions
- Ad-hoc problem solving: Facilitate discussions on delinquent loan, competition with other MFIs, etc.

Marketing

- Marketing Strategy: Facilitate the discussion to develop the marketing strategy
- Service Improvement: Make sure that the marketing department can identify the client demand and develop the suitable financial services
- PR: Make sure that the company can make the effective PR campaign
- Amount / Term / Interest Rate: Time to time analyze the current terms of our services and update them according to the market situation
- New Service Development: Whenever Gojo tries to implement something new, lead the process to introduce the new service

Human Resources

- Recruiting strategy: Develop the recruiting strategy such that the talents join the company
- Recruiting activity: Make sure that the HR department can implement the recruiting activities as planned

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- Make training program: Make sure that the HR department has a series of the training program for the staff at each level
- Implementation of the program: Make sure that the company provides the series of the training courses for the employees
- Pay scale: Facilitate the process to make the pay scale to make sure that the staff can obtain adequate compensation
- Incentive: Facilitate the process to design the incentive plan to derive the best results

IT and Admin

- MIS: Participate the discussion of MIS selection and make sure that the MIS produces all the necessary reports
- Information Security: Make sure that the IT department has the proper information security policy and implements it
- Device procurement: Make sure that the IT department has the proper device procurement policy and implements it
- BCP Development: Make sure that the company has the proper BCP plan and is well prepared for emergency
- Various admin related arrangement: Make sure that the admin department implements the tasks without troubles

Internal Audit

- Risk assessment: Facilitate the discussion to analyze the risks of the company operations
- Internal audit plan: Make sure that the internal audit department has the proper annual and quarterly audit plan
- Follow-up of the key findings: Make sure that all the staff accept the audit findings and implement the follow-up actions

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Compensation

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	Regional Head	Country Head
If you are from countries where per capita GDP is above \$20,000	Cash \$80K - \$130K + Stock Option	Cash \$50K - \$80K + Stock Option
If you are from countries where per capita GDP is below \$20,000	Cash \$60K - \$90K + Stock Option	Cash \$34K - \$52K + Stock Option