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In the event of any discrepancy between this document and the Japanese original, the original shall prevail.*

Securities Code: 1951
June 4, 2021

To Our Shareholders:

Tetsuya Funabashi
President and Representative Director
KYOWA EXEO CORPORATION
29-20, Shibuya 3-chome, Shibuya-ku, Tokyo

NOTICE OF THE 67th ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce that the 67th Ordinary General Meeting of Shareholders of KYOWA EXEO CORPORATION (the “Company”) will be held on June 23, 2021, as described hereunder.

Accordingly, with respect to this General Meeting of Shareholders, we ask all shareholders to exercise their voting rights in advance, either in writing or via the Internet or other means, with a view to preventing the spread of the novel coronavirus disease (COVID-19) and that, regardless of health condition, shareholders refrain from physically attending the venue to the extent possible on the day.

With regard to exercising voting rights in writing or via the Internet or other means, please examine the accompanying Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:30 p.m. on Tuesday, June 22, 2021.

<Measures to be taken for COVID-19 at the General Meeting of Shareholders>

- At the General Meeting, the number of seats in the room will be significantly reduced, since the spacing between seats will be increased in order to prevent the spread of COVID-19. Due to the limited number of seats, even if you attend the venue on the day, we may have to refuse entry. Your understanding is highly appreciated.
- We will check your body temperature at the entrance hall on the 1st Floor, and may refuse admission to those who have a fever or are in poor physical condition.
- Alcohol disinfectant for shareholders will be made available near the reception desk.
- If you are intending to attend the venue, you should confirm your physical condition before coming, and take infection prevention measures such as wearing a mask.
- Each of our officers and staff in attendance will have their physical condition confirmed, including body temperature checks, and will be wearing a mask.
- Please be advised that we may omit detailed explanations of the matters to be reported or the proposals with a view to shortening the duration of the meeting in order to prevent the spread of infection. We ask that you read through this convocation notice in advance.
- Videos of the parts of the meeting relating to the matters to be reported, etc. (including presentations), will be available at a later date on our website below.
https://www.exeo.co.jp/ir/kabushiki.html#ir_kabushiki_meeting

Meeting Details

1. Date and Time: Wednesday, June 23, 2021 at 10:00 a.m. (Japan time)
(The reception will begin at 9:00 a.m.)

2. Venue: 29-20, Shibuya 3-chome, Shibuya-ku, Tokyo
KYOWA EXEO CORPORATION 3F Conference Room

3. Purposes:

Matters to be reported:

1. Business Report and Consolidated Financial Statements for the 67th Fiscal Year (from April 1, 2020 to March 31, 2021) and Reports of Audit on the Consolidated Financial Statements by Accounting Auditor and Audit & Supervisory Board
2. Non-Consolidated Financial Statements for the 67th Fiscal Year (from April 1, 2020 to March 31, 2021)

Matters to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Partial Amendments to Articles of Incorporation
- Proposal 3:** Election of Eleven (11) Directors
- Proposal 4:** Election of Two (2) Audit & Supervisory Board Members
- Proposal 5:** Election of Accounting Auditor

4. Method of Notification of Revisions to Shareholders:

Any revisions to the contents of the Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements, or Non-Consolidated Financial Statements made by the day immediately preceding the day of the General Meeting of Shareholders will be notified by mailing of documents or posting on the Company's website (in Japanese only).

5. The Company's Website:

<https://www.exeo.co.jp/>

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal 1: Appropriation of Surplus

The Company regards profit distribution to shareholders as an important managerial issue and, regarding the appropriation of surplus, we set DOE (dividend on equity ratio) as an index and our basic policy is to continue issuing stable dividends.

Based on this policy, we propose the following year-end dividend setting our target DOE at 3.5% for the fiscal year under review:

Matters concerning the year-end dividend

1. Type of dividend assets
Cash
2. Matters concerning allocation of dividend assets and the total amount
Dividend per common share of the Company: ¥41
Total amount of dividends: ¥4,563,749,688
3. Effective date of dividend from surplus
Thursday, June 24, 2021

Proposal 2: Partial Amendments to Articles of Incorporation

1. Reason for Proposal

The Company, as the core company of the Group, will change its trade name to “EXEO Group, Inc.”, aiming to achieve significant growth with the Group Companies by combining management resources and technologies to create new value.

2. Details of Amendments

The details of the amendments are as follows.

(Underlined portions are amended)

Current Articles of Incorporation	Proposed Amendments
<p>(Trade Name) Article 1. 1 The name of the Company shall be <u>Kabushiki Kaisha Kyowa Exeo.</u> 2 It shall be written in English as <u>KYOWA EXEO CORPORATION.</u></p> <p>(Newly established)</p>	<p>(Trade Name) Article 1. 1 The name of the Company shall be <u>Exeo Group Kabushiki Kaisha.</u> 2 It shall be written in English as <u>EXEO Group, Inc.</u></p> <p>(Supplementary Provision) <u>Changes to Article 1. (Trade Name) shall become effective on October 1, 2021. This supplementary provision shall be deleted after the date on which the changes to Article 1. become effective.</u></p>

Proposal 3: Election of Eleven (11) Directors

The terms of office of all twelve (12) Directors will expire at the conclusion of this Ordinary General Meeting of Shareholders. In order to enhance the efficiency of the management system, the Company proposes to decrease the total number of Directors by one (1) and elect eleven (11) Directors.



The Company has selected the candidates for these positions in consultation with and based on the recommendation of the Nominating Committee.

The candidates for these positions are as follows:

No.	Name	Positions and areas of responsibility	Term served as Director	Board of Directors meeting attendance
1	Tetsuya Funabashi Reelection	President and Representative Director	3 years	15/15
2	Tomohiro Kurosawa Reelection	Director and Managing Operating Officer, General Manager of DoCoMo Business Headquarters	5 years	15/15
3	Yuichi Koyama Reelection	Director and Managing Operating Officer, General Manager of Group Business Promotion Division	4 years	15/15
4	Hideo Higuchi Reelection	Director and Managing Operating Officer, General Manager of Accounts & Finance Division	2 years	15/15
5	Koichi Mino Reelection	Director and Managing Operating Officer, General Manager of Corporate Planning Division	1 year	11/11
6	Kenji Asano Reelection	Director and Managing Operating Officer, General Manager of Communication & Business Network Headquarters	1 year	11/11
7	Takafumi Sakaguchi New	Managing Operating Officer, Representative of West Japan Head Office and Branch Manager of Kansai Branch	–	–
8	Yasushi Kohara Reelection Outside Independent	Director	3 years	15/15


[Translation]

No.	Name	Positions and areas of responsibility	Term served as Director	Board of Directors meeting attendance
9	Naoko Iwasaki Reelection Outside Independent	Director	2 years	15/15
10	Tatsushi Mochizuki Reelection Outside Independent	Director	1 year	11/11
11	Keiji Yoshida New Outside Independent	-	-	-

No. 1	Tetsuya Funabashi (Dec. 9, 1956)	Number of the Company's shares held: 16,900
 <p>Candidate for Reelection</p> <p>Board of Directors meeting attendance during the year ended March 31, 2021: 15/15 times (100%)</p> <p>Term served as Director of the Company: 3 years (at the conclusion of this Ordinary General Meeting of Shareholders)</p>	<p>(Career summary, positions and areas of responsibility)</p> <p>Jun. 2010 Senior Vice President, Head of Customer Services, NTT Communications Corporation</p> <p>Jun. 2014 Senior Executive Vice President, NTT Communications Corporation</p> <p>Aug. 2016 Senior Executive Vice President, Head of Customer Services, NTT Communications Corporation</p> <p>Jun. 2017 Senior Executive Vice President, NTT Communications Corporation</p> <p>Jun. 2018 Vice President and Representative Director, KYOWA EXEO CORPORATION</p> <p>Jun. 2019 President and Representative Director, KYOWA EXEO CORPORATION (present position)</p> <p>(Important concurrent positions) N/A</p> <p>(Reasons for nomination as candidate for Director) Mr. Tetsuya Funabashi has abundant experience and insight, and has led the management of the Group as Representative Director, driving the Group through strong leadership in the creation and expansion of the solutions business both in Japan and overseas, and increasing productivity through structural reform and digital transformation, and the Company believes that he is the appropriate person to continuously increase corporate value and has nominated him as a candidate for reelection.</p>	
No. 2	Tomohiro Kurosawa (Jul. 23, 1957)	Number of the Company's shares held: 18,200
 <p>Candidate for Reelection</p> <p>Board of Directors meeting attendance during the year ended March 31, 2021: 15/15 times (100%)</p> <p>Term served as Director of the Company: 5 years (at the conclusion of this Ordinary General Meeting of Shareholders)</p>	<p>(Career summary, positions and areas of responsibility)</p> <p>Jun. 2011 Senior Vice President, Managing Director of Hokkaido Regional Office, NTT DoCoMo, Inc.</p> <p>Jun. 2014 Operating Officer, General Manager of Mobile Sales Division, DoCoMo Business Headquarters, KYOWA EXEO CORPORATION</p> <p>Jun. 2015 Managing Operating Officer, General Manager of DoCoMo Business Headquarters, and Mobile Sales Division, DoCoMo Business Headquarters, KYOWA EXEO CORPORATION</p> <p>Jun. 2016 Director and Managing Operating Officer, General Manager of DoCoMo Business Headquarters, and Mobile Sales Division, DoCoMo Business Headquarters, KYOWA EXEO CORPORATION</p> <p>Jul. 2016 Director and Managing Operating Officer, General Manager of DoCoMo Business Headquarters, KYOWA EXEO CORPORATION (present position)</p> <p>(Important concurrent positions) N/A</p> <p>(Reasons for nomination as candidate for Director) Mr. Tomohiro Kurosawa has abundant experience and insight in the telecom industry, taking strong leadership as the General Manager of DoCoMo Business Headquarters to promote the expansion of the mobile business, and the Company believes that he is the appropriate person to continuously increase corporate value and has nominated him as a candidate for reelection.</p>	

No. 3	Yuichi Koyama (Oct. 6, 1959)	Number of the Company's shares held: 13,700
 <p>Candidate for Reelection</p> <p>Board of Directors meeting attendance during the year ended March 31, 2021: 15/15 times (100%)</p> <p>Term served as Director of the Company: 4 years (at the conclusion of this Ordinary General Meeting of Shareholders)</p>	<p>(Career summary, positions and areas of responsibility)</p> <p>Jun. 2013 General Manager of Office Users Business Division, Corporate Sales Promotion Headquarters, NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION</p> <p>Jun. 2014 Senior Vice President, Deputy General Manager of Corporate Sales Promotion Headquarters and Office Users Business Division, Corporate Sales Promotion Headquarters, NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION</p> <p>Jun. 2016 Managing Operating Officer, General Manager of Communication & Business Network Headquarters, KYOWA EXEO CORPORATION</p> <p>Jun. 2017 Director and Managing Operating Officer, General Manager of Communication & Business Network Headquarters, KYOWA EXEO CORPORATION</p> <p>Jun. 2019 Director and Managing Operating Officer, General Manager of Group Business Promotion Division, KYOWA EXEO CORPORATION (present position)</p> <p>(Important concurrent positions) Audit & Supervisory Board Member, NIPPON DENTSU CO., LTD.</p> <p>(Reasons for nomination as candidate for Director) Mr. Yuichi Koyama has abundant experience and insight in the telecom industry and executive management, and has held positions as General Manager of the Communication & Business Network Headquarters and as General Manager of the Group Business Promotion Division, promoting business expansion and development across the entire Group, and the Company believes that he is the appropriate person to continuously increase corporate value and has nominated him as a candidate for reelection.</p>	
No. 4	Hideo Higuchi (Sep. 15, 1956)	Number of the Company's shares held: 21,700
 <p>Candidate for Reelection</p> <p>Board of Directors meeting attendance during the year ended March 31, 2021: 15/15 times (100%)</p> <p>Term served as Director of the Company: 2 years (at the conclusion of this Ordinary General Meeting of Shareholders)</p>	<p>(Career summary, positions and areas of responsibility)</p> <p>Apr. 1980 Joined KYOWA EXEO CORPORATION</p> <p>Jun. 2014 Operating Officer, Branch Manager of Tokai Branch, KYOWA EXEO CORPORATION</p> <p>Jun. 2015 Operating Officer, General Manager of Accounts & Finance Division, KYOWA EXEO CORPORATION</p> <p>Jun. 2018 Managing Operating Officer, General Manager of Accounts & Finance Division, KYOWA EXEO CORPORATION</p> <p>Jun. 2019 Director and Managing Operating Officer, General Manager of Accounts & Finance Division, KYOWA EXEO CORPORATION (present position)</p> <p>(Important concurrent positions) N/A</p> <p>(Reasons for nomination as candidate for Director) Mr. Hideo Higuchi has abundant experience and insight in executive management, and has held positions as Branch Manager and as General Manager of Accounts & Finance Division, and the Company believes that he is the appropriate person to continuously increase corporate value and has nominated him as a candidate for reelection.</p>	


No. 5	Koichi Mino (Nov. 15, 1960)		Number of the Company's shares held: 21,200
 <p>Candidate for Reelection</p> <p>Board of Directors meeting attendance during the year ended March 31, 2021: 11/11 times (100%)</p> <p>Term served as Director of the Company: 1 year (at the conclusion of this Ordinary General Meeting of Shareholders)</p> <p>Note: Mr. Koichi Mino was elected as Director at the 66th Ordinary General Meeting of Shareholders held at June 24, 2020. As a result, his record of attendance at Board of Directors meetings included only the meetings that were held after June 24, 2020.</p>	<p>(Career summary, positions and areas of responsibility)</p> <p>Jun. 2011 Branch Manager of Hokkaido Branch, NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION</p> <p>Jul. 2014 General Manager of NTT Sales Division, NTT Business Headquarters, KYOWA EXEO CORPORATION</p> <p>Jun. 2015 Operating Officer, General Manager of NTT Business Headquarters, KYOWA EXEO CORPORATION</p> <p>Jun. 2017 Managing Operating Officer, General Manager of NTT Business Headquarters, and NTT Sales Division, NTT Business Headquarters, KYOWA EXEO CORPORATION</p> <p>Jun. 2020 Director and Managing Operating Officer, General Manager of Corporate Planning Division, KYOWA EXEO CORPORATION (present position)</p>		
	<p>(Important concurrent positions)</p> <p>N/A</p>		
	<p>(Reasons for nomination as candidate for Director)</p> <p>Mr. Koichi Mino has abundant experience and insight in the telecom industry, and has held positions as General Manager of NTT Business Headquarters and as General Manager of Corporate Planning Division, taking strong leadership to promote the business expansion and to strengthen the earning capability, etc. of the Group, and the Company believes that he is the appropriate person to continuously increase corporate value and has nominated him as a candidate for reelection.</p>		

No. 6	Kenji Asano (May 23, 1962)	Number of the Company's shares held: 4,700
<div style="text-align: center;">  </div> <p>Candidate for Reelection</p> <p>Board of Directors meeting attendance during the year ended March 31, 2021: 11/11 times (100%)</p> <p>Term served as Director of the Company: 1 year (at the conclusion of this Ordinary General Meeting of Shareholders)</p> <p>Note: Mr. Kenji Asano was elected as Director at the 66th Ordinary General Meeting of Shareholders held at June 24, 2020. As a result, his record of attendance at Board of Directors meetings included only the meetings that were held after June 24, 2020.</p>	<p>(Career summary, positions and areas of responsibility)</p> <p>Jun. 2015 Director, General Manager of Tokyo Division, NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION</p> <p>Jun. 2017 President and Representative Director, NTT INFRASTRUCTURE NETWORK CORPORATION</p> <p>Jun. 2019 Managing Operating Officer, General Manager of Communication & Business Network Headquarters, KYOWA EXEO CORPORATION</p> <p>Jun. 2020 Director and Managing Operating Officer, General Manager of Communication & Business Network Headquarters, KYOWA EXEO CORPORATION (present position)</p> <p>(Important concurrent positions) N/A</p> <p>(Reasons for nomination as candidate for Director) Mr. Kenji Asano has abundant experience and insight in the telecom infrastructure industry and has been promoting business expansion in the public telecom infrastructure fields as General Manager of the Communication & Business Network Headquarters, and the Company believes that he is the appropriate person to continuously increase corporate value and has nominated him as a candidate for reelection.</p>	

No. 7	Takafumi Sakaguchi (Mar. 20, 1964)	Number of the Company's shares held: 1,800
 <p style="text-align: center;">New Candidate</p> <p>Board of Directors meeting attendance during the year ended March 31, 2021: -</p> <p>Term served as Director of the Company: -</p>	(Career summary, positions and areas of responsibility) Jun. 2015 President and Representative Director, NTT NEOMEIT CORPORATION Jun. 2016 Member of the Board, NIPPON TELEGRAPH AND TELEPHONE WEST CORPORATION President and Representative Director, NTT NEOMEIT CORPORATION Jun. 2017 Member of the Board; Executive Manager, Service Management Department, Plant Headquarters, NIPPON TELEGRAPH AND TELEPHONE WEST CORPORATION Jun. 2019 Member of the Board; Executive Manager, Service Management Department, Plant Headquarters, NIPPON TELEGRAPH AND TELEPHONE WEST CORPORATION President and Representative Director, NTT FIELDTECHNO CORPORATION Jun. 2020 Managing Operating Officer, Representative of West Japan Head Office, Branch Manager of Kansai Branch, and Deputy General Manager of ICT Solutions Headquarters, KYOWA EXEO CORPORATION (present position)	(Important concurrent positions) N/A
	(Reasons for nomination as candidate for Director) Mr. Takafumi Sakaguchi has abundant experience and insight in the telecom industry and has been promoting business expansion of the Group as Representative of West Japan Head Office, and the Company believes that he is the appropriate person to continuously increase corporate value and has nominated him as a candidate for Director.	
	No. 8	Yasushi Kohara (Jun. 29, 1953)
 <p style="text-align: center;">Candidate for Reelection</p> <p style="text-align: center;">Outside Officer</p> <p style="text-align: center;">Independent Officer</p> <p>Board of Directors meeting attendance during the year ended March 31, 2021: 15/15 times (100%)</p> <p>Term served as Outside Director of the Company: 3 years (at the conclusion of this Ordinary General Meeting of Shareholders)</p>	(Career summary, positions and areas of responsibility) Jun. 2007 Managing Officer, Toyota Motor Corporation Jun. 2011 Representative Director and President, Toyota Tokyo Corolla Co., Ltd. Jun. 2015 Representative Director and President, Osaka Toyota Motor Co., Ltd. Jun. 2018 Outside Director, KYOWA EXEO CORPORATION (present position)	(Important concurrent positions) N/A
	(Reasons for nomination as candidate for Outside Director and outline of expected roles) Mr. Yasushi Kohara has abundant experience and insights in corporate management through his posts at the Toyota Group, and has provided appropriate advice and suggestions in important management decisions of the Company, appropriately fulfilling his role as Outside Director. The Company expects he will continue to contribute to strengthening the auditing function of the Board of Directors and provide advice from a broad managerial perspective and has nominated him as a candidate for reelection.	

<p>No. 9</p>	<p>Naoko Iwasaki (Name in family register: Naoko Yamagiwa) (May 30, 1975)</p>	<p>Number of the Company's shares held: 0</p>
<div style="text-align: center;">  <p>Candidate for Reelection</p> <p>Outside Officer</p> <p>Independent Officer</p> <p>Board of Directors meeting attendance during the year ended March 31, 2021: 15/15 times (100%)</p> <p>Term served as Outside Director of the Company: 2 years (at the conclusion of this Ordinary General Meeting of Shareholders)</p> </div>	<p>(Career summary, positions and areas of responsibility)</p> <p>Apr. 2017 Professor, Institute of e-Government, Waseda University (present position)</p> <p>Apr. 2017 President, International Academy of CIO Japan (present position)</p> <p>Apr. 2017 Board Member, ARISE Advisory Board, Nanyang Technological University, Singapore (present position)</p> <p>Sep. 2018 Research Member, Research Association for Standardization of Operation Process and System of Local Government Agencies and Utilization of AI and Robotics, Ministry of Internal Affairs and Communications</p> <p>Jan. 2019 Committee Chair, Smart Silver Innovation Committee, APEC (present position)</p> <p>Jun. 2019 Outside Director, KYOWA EXEO CORPORATION (present position)</p> <p>Jun. 2019 Outside Director, ITOCHU Techno-Solutions Corporation (present position)</p> <p>Sep. 2019 Member of Policy Evaluation Council, Ministry of Internal Affairs and Communications (present position)</p> <p>Apr. 2021 Expert Advisor, Public Records and Archives Management Commission, Cabinet Office (present position)</p>	
	<p>(Important concurrent positions)</p> <p>Professor (Doctor), Institute of e-Government, Waseda University</p> <p>President, International Academy of CIO Japan</p> <p>Board Member, ARISE Advisory Board, Nanyang Technological University, Singapore</p> <p>Committee Chair, Smart Silver Innovation Committee, APEC</p> <p>Outside Director, ITOCHU Techno-Solutions Corporation</p> <p>Member of Policy Evaluation Council, Ministry of Internal Affairs and Communications</p> <p>Expert Advisor, Public Records and Archives Management Commission, Cabinet Office</p>	
	<p>(Reasons for nomination as candidate for Outside Director and outline of expected roles)</p> <p>Ms. Naoko Iwasaki is an international first-line researcher and expert on utilization of ICT in areas such as international relations, national and local government administration, disaster response and BCP, aging of society, and the promotion of active roles for women, and has provided appropriate advice and suggestions in important management decisions of the Company, appropriately fulfilling her role as Outside Director. The Company expects she will continue to contribute to strengthening the auditing function of the Board of Directors and provide advice from a broad managerial perspective and has nominated her as a candidate for reelection.</p>	

<p>No. 10</p>	<p style="text-align: center;">Tatsushi Mochizuki (Apr. 19, 1956)</p>	<p style="text-align: center;">Number of the Company's shares held: 100</p>
<div style="text-align: center;">  </div> <p>Candidate for Reelection</p> <p style="text-align: center;">Outside Officer</p> <p style="text-align: center;">Independent Officer</p> <p>Board of Directors meeting attendance during the year ended March 31, 2021: 11/11 times (100%)</p> <p>Term served as Outside Director of the Company: 1 year (at the conclusion of this Ordinary General Meeting of Shareholders)</p> <p>Note: Mr. Tatsushi Mochizuki was elected as Director at the 66th Ordinary General Meeting of Shareholders held at June 24, 2020. As a result, his record of attendance at Board of Directors meetings included only the meetings that were held after June 24, 2020.</p>	<p>(Career summary, positions and areas of responsibility)</p> <p>Jul. 2006 Vice Governor of Mie Prefecture</p> <p>Oct. 2008 Deputy Director-General of Minister's Secretariat, Ministry of Internal Affairs and Communications</p> <p>Jan. 2010 Deputy Director-General of Office for the Local Sovereignty Strategy Council at Cabinet Office</p> <p>Sep. 2012 Director-General of the Local Administration Bureau, Ministry of Internal Affairs and Communications</p> <p>Sep. 2013 Advisor, Nippon Life Insurance Company</p> <p>Apr. 2014 Vice Chairman, Japan Agency for Local Authority Information Systems</p> <p>Sep. 2017 Chairman, Institute of Scientific Approaches for Fire & Disaster</p> <p>Aug. 2019 Secretary-General, National Association Chairpersons of Town and Village Assemblies (present position)</p> <p>Jun. 2020 Outside Director, KYOWA EXEO CORPORATION (present position)</p> <hr/> <p>(Important concurrent positions)</p> <p>Secretary-General, National Association Chairpersons of Town and Village Assemblies</p> <hr/> <p>(Reasons for nomination as candidate for Outside Director and outline of expected roles)</p> <p>Mr. Tatsushi Mochizuki has been involved in key positions such as central government ministries and local governments for many years. Having insights accumulated through his career, he has provided appropriate advice and suggestions in important management decisions of the Company, appropriately fulfilling his role as Outside Director. The Company expects he will continue to contribute to strengthening the auditing function of the Board of Directors and provide advice from a broad managerial perspective and has nominated him as a candidate for reelection.</p>	

No. 11	Keiji Yoshida (Nov. 23, 1953)	Number of the Company's shares held: 0
 New Candidate Outside Officer Independent Officer Board of Directors meeting attendance during the year ended March 31, 2021: - Term served as Outside Director of the Company: -	(Career summary, positions and areas of responsibility) Apr. 2013 Director and Senior Vice President, Urban Environment Division, JFE Engineering Corporation Apr. 2014 Representative Director and Senior Vice President, Urban Environment Division, JFE Engineering Corporation Apr. 2016 Representative Director and Executive Vice President, JFE Engineering Corporation May 2017 Chairman, Japan Water Steel Pipe Association Apr. 2020 Advisor, JFE Engineering Corporation (present position) (Important concurrent positions) N/A (Reasons for nomination as candidate for Outside Director and outline of expected roles) Mr. Keiji Yoshida has abundant experience and insight in corporate management as an executive officer at JFE Engineering Corporation and other companies. The Company expects he will contribute to strengthening the auditing function of the Board of Directors and provide appropriate advice and suggestions in important management decisions of the Company and has nominated him as a candidate for Outside Director.	

- Notes:
1. There are no conflicts of interest between any of the candidates and the Company.
 2. Mr. Yasushi Kohara, Ms. Naoko Iwasaki, Mr. Tatsushi Mochizuki and Mr. Keiji Yoshida are candidates for Outside Director positions, and are also candidates for Independent Officer positions, the latter of which is an office provided for in the regulations of Tokyo Stock Exchange, Inc. and the Company's regulations.
 3. In order for our Outside Directors to more effectively perform in their expected roles, Article 39 of the current Articles of Incorporation of the Company provides that the Company may enter into agreements with its Outside Directors limiting their liability for failure to properly perform their respective duties. Candidates for Outside Director, Mr. Yasushi Kohara, Ms. Naoko Iwasaki and Mr. Tatsushi Mochizuki have entered into an agreement with the Company that limits their liabilities for damages under Article 423, paragraph 1 of the Companies Act to the minimum amount prescribed by laws and regulations, and if their reelections are approved, the above liability limitation agreement will continue. If candidate for Outside Director, Mr. Keiji Yoshida, is elected, he will enter into an agreement with the Company that limits his liability for damages under Article 423, paragraph 1 of the Companies Act to the minimum amount prescribed by laws and regulations.
 4. The Company has entered into directors and officers liability insurance contract with an insurance company as stipulate in Article 430-3, paragraph 1 of the Companies Act, and in the event of a claim for damages arising from the execution of duties by the insured directors and officers, the said insurance contract shall cover the damages and legal expenses. Each candidate elected as Director will be included as an insured person under the said insurance contract.

Proposal 4: Election of Two (2) Audit & Supervisory Board Members


Mr. Kazuo Sato will resign from the position of Audit & Supervisory Board Member at the conclusion of this Ordinary General Meeting of Shareholders. Therefore, along with the election of one (1) Audit & Supervisory Board Member as his replacement, in order to enhance and strengthen the audit system, the Company intends to increase the total number of Audit & Supervisory Board Members by one (1), and proposes the election of two (2) Audit & Supervisory Board Members.


The Company proposes to elect the candidate for Audit & Supervisory Board Member, Mr. Masato Suwabe, as a replacement for Audit & Supervisory Board Member, Mr. Kazuo Sato.

The Company has obtained the consent of the Audit & Supervisory Board to this proposal.

The candidates for these positions are as follows:

No.	Name	Positions	Term served as Audit & Supervisory Board Member	Board of Directors meeting attendance	Audit & Supervisory Board meeting attendance
1	Masato Suwabe New	–	–	–	–
2	Kimiko Takahashi New Outside Independent	–	–	–	–

No. 1	<p style="text-align: center;">Masato Suwabe (Dec. 16, 1957)</p>		<p style="text-align: center;">Number of the Company's shares held: 14,300</p>
<div style="text-align: center;">  <p>New Candidate</p> <p>Board of Directors meeting attendance during the year ended March 31, 2021: -</p> <p>Audit & Supervisory Board meeting attendance during the year ended March 31, 2021: -</p> <p>Term served as Audit & Supervisory Board Member of the Company: -</p> </div>	<p>(Career summary and positions)</p> <p>Apr. 1980 Joined KYOWA EXEO CORPORATION</p> <p>Jun. 2015 Operating Officer, General Manager of Human Resources Department, KYOWA EXEO CORPORATION</p> <p>Jun. 2016 President and Representative Director, Denseisha Co., Ltd.</p> <p>Jun. 2018 Operating Officer, General Manager of Procurement Division, KYOWA EXEO CORPORATION</p> <p>Jun. 2019 Managing Operating Officer, General Manager of Procurement Division, KYOWA EXEO CORPORATION</p> <p>Jun. 2020 President and Representative Director, KYOWA SECURITY SYSTEM CORPORATION (present position)</p> <p>(Important concurrent positions) N/A</p> <p>(Reasons for nomination as candidate for Audit & Supervisory Board Member) Mr. Masato Suwabe has abundant experience and insight in the Group, having been involved in a range of operational execution as an Operating Officer of the Company and as the president of the Group Companies, and the Company believes that he will appropriately perform his duties as Audit & Supervisory Board Member. The Company has therefore nominated him as a candidate for Audit & Supervisory Board Member.</p>		

No. 2	Kimiko Takahashi (Jan. 5, 1963)	Number of the Company's shares held: 0
 New Candidate Outside Officer Independent Officer Board of Directors meeting attendance during the year ended March 31, 2021: - Audit & Supervisory Board meeting attendance during the year ended March 31, 2021: - Term served as Outside Audit & Supervisory Board Member of the Company: -	(Career summary and positions) Oct. 1987 Registered as Certified Public Accountant Apr. 1988 Joined KPMG Minato Audit Firm (currently KPMG AZSA LLC) Oct. 2006 Registered as Attorney Oct. 2006 Re-registered as Certified Public Accountant Oct. 2006 Joined Mitsui Company Aug. 2011 Head of Kimiko Takahashi Law Firm (present position) Jul. 2015 Chair of Tax Committee No.2, The Japanese Institute of Certified Accountants Tokyo Chapter (Important concurrent positions) Head of Kimiko Takahashi Law Firm (Reasons for nomination as candidate for Outside Audit & Supervisory Board Member) As Certified Public Accountant and Attorney, Ms. Kimiko Takahashi has a wealth of experience and expertise in finance, accounting, and law. The Company believes that she will appropriately perform her duties as Audit & Supervisory Board Member. The Company has therefore nominated her as candidate for Outside Audit & Supervisory Board Member.	

- Notes:
1. There are no conflicts of interest between any of the candidates and the Company.
 2. Ms. Kimiko Takahashi is a candidate for Outside Audit & Supervisory Board Member, and is also a candidate for Independent Officer, the latter of which is an office provided for in the regulations of Tokyo Stock Exchange, Inc. and the Company's regulations.
 3. Mr. Masato Suwabe is scheduled to assume office as Audit & Supervisory Board Member of EXEO TECH CORPORATION on June 11, 2021 and Audit & Supervisory Board Member of Daiwa Densetsu Corporation on June 16, 2021.
 4. Mr. Masato Suwabe is scheduled to retire from his position as Director of KYOWA SECURITY SYSTEM CORPORATION on June 23, 2021.
 5. In order for our Audit & Statutory Board Members to more effectively perform in their expected roles, Article 39 of the current Articles of Incorporation of the Company provides that the Company may enter into agreement with its Audit & Supervisory Board Members limiting their liability for failure to properly perform their respective duties. If the candidates for Audit & Supervisory Board Members, Mr. Masato Suwabe and Ms. Kimiko Takahashi, are elected, they will enter into an agreement with the Company that limits their liabilities for damages under Article 423, paragraph 1 of the Companies Act to the minimum amount prescribed by laws and regulations.
 6. The Company has entered into directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, paragraph 1 of the Companies Act, and in the event of a claim for damages arising from the execution of duties by the insured directors and officers, the said insurance contract shall cover the damages and legal expenses. Each candidate elected as Audit & Supervisory Board Member will be included as an insured person under the said insurance contract.

Proposal 5: Election of Accounting Auditor

The Company's Accounting Auditor, Seiyo Audit Corporation, will retire from the position of Accounting Auditor due to expiry of the term of office at the conclusion of this Ordinary General Meeting of Shareholders. Therefore, pursuant to the decision by the Audit & Supervisory Board, the Company proposes to newly elect an Accounting Auditor.

The Audit & Supervisory Board has been conducting the evaluation and selection of candidates for a new Accounting Auditor from among multiple audit corporations, in order to enhance the efficiency and uniform the quality of audits by integrating the Accounting Auditors of the Group Companies in Japan and establishing a nationwide system for auditing activities.

As a result, on the premise of having a high level of independence, a high degree of expertise and an appropriate quality control system, by comprehensively taking into account matters such as a group audit system ensured based on having insight regarding the business fields in which the Company operates, the level of audit fees deemed appropriate, and moreover a global audit system being established, the Audit & Supervisory Board determined that Grant Thornton Taiyo LLC is appropriate as the Company's Accounting Auditor.

The candidate for this position is as follows:

(as of Mar. 31, 2021)

Company Name	Grant Thornton Taiyo LLC			
Office	Main office	Akasaka K-tower, 1-2-7 Motoakasaka, Minato-ku, Tokyo		
	Other offices	Osaka, Nagoya, Kyushu, Tohoku and 4 other offices		
History	Sep. 1971	Established Taiyo Audit Corporation		
	Oct. 1994	Joined Grant Thornton International Ltd		
	Jan. 2006	Taiyo Audit Corporation and ASG Audit Corporation merged to form Grant Thornton Taiyo ASG Audit Corporation		
	Jul. 2008	Shifted to a limited-liability corporation structure and became Grant Thornton Taiyo ASG LLC		
	Jul. 2012	Merged with Eisho Audit Corporation		
	Oct. 2013	Merged with Kasumigaseki Audit Corporation		
	Oct. 2014	Changed name to Grant Thornton Taiyo LLC		
Outline	Jul. 2018	Merged with YUSEI Audit & Co.		
	Share capital		¥508 million	
	Personnel organization	Partners/Specified partners		88
		Certified Public Accountants		308
		Passers of Certified Public Accountant examination, etc.		227
		Other specialists		199
		Administrative staff		288
Total		1,110		
Audit client companies		984		