

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

(Stock Exchange Code 2412)  
June 13, 2017

**To Shareholders with Voting Rights:**

Norio Shiraishi  
President & COO  
Benefit One Inc.  
3-7-1 Nishi-Shinjuku, Shinjuku-ku  
Tokyo, Japan

**NOTICE OF CONVOCATION OF  
THE 22ND ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

You are cordially invited to attend the 22nd Annual General Meeting of Shareholders of Benefit One Inc. (the “Company”). The meeting will be held for the purposes 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 (described hereinafter), indicate your vote for or against the proposal on the enclosed Voting Rights Exercise Form and return it so that it is received by 6:00 p.m. on Wednesday, June 28, 2017, Japan time.

**1. Date and Time:** Thursday, June 29, 2017 at 10:00 a.m. Japan time (reception will open at 9:30 a.m.)

**2. Place:** Event Hall, BELLESALLE Iidabashi located at 3-8-5, Iidabashi, Chiyoda-ku, Tokyo  
\*The venue differs from the previous year. When attending, please see the “Map to the Venue for the General Meeting of Shareholders” at the end of this notice (Japanese only) to ensure that there is no mistake.

**3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company’s 22nd Fiscal Year (April 1, 2016 - March 31, 2017) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company’s 22nd Fiscal Year (April 1, 2016 - March 31, 2017)

**Proposals to be resolved:**

- Proposal 1:** Partial Amendment to the Articles of Incorporation  
**Proposal 2:** Election of Seven (7) Directors  
**Proposal 3:** Election of One (1) Audit & Supervisory Board Member  
**Proposal 4:** Election of One (1) Substitute Audit & Supervisory Board Member

**4. Other matters regarding the General Meeting of Shareholders**

If a shareholder desires to exercise his/her voting rights by proxy, the shareholder may do so by designating a proxy who is also a shareholder of the Company entitled to exercise voting rights. When attending the General Meeting of Shareholders by proxy, please submit a document certifying the authority of proxy and the Voting Rights Exercise Form at the reception.

1. When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
2. In accordance with laws and regulations as well as Article 14 of the Articles of Incorporation of the Company, “the Consolidated Statement of Changes in Shareholders’ Equity,” “Notes to the Consolidated Financial Statements,” “the Non-consolidated Statement of Changes in Shareholders’ Equity,” and “Notes to the Non-consolidated Financial Statements” are posted on the Company’s website (<http://www.benefit-one.co.jp/>) and are therefore not included with this Notice of Convocation. The Consolidated Financial Statements and Non-consolidated Financial Statements included in the Appendix of this Notice of the General Meeting of Shareholders are part of the Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Audit & Supervisory Board Members and the Accounting Auditor in the preparation of the Auditor’s Report.
3. Should the Appendix and Reference Documents for the General Meeting of Shareholders require revisions, the revised versions will be posted on the Company’s website (<http://www.benefit-one.co.jp/>).
4. On the day of the meeting, employees will be wearing casual attire (“Cool Biz”). We ask that shareholders attend in casual attire as well.

[Notice of change in venue]

This General Meeting of Shareholders will be held at a venue that differs from the previous year. When attending, please see the “Map to the Venue for the General Meeting of Shareholders” at the end of this notice (Japanese only) to ensure that there is no mistake.

Souvenirs distributed on the day of the General Meeting of Shareholders until the previous fiscal year will no longer be provided from this General Meeting. We appreciate your understanding.
---

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Partial Amendment to the Articles of Incorporation

#### 1. Reasons for the proposal

##### Change to Location of Head Office

In line with moving the head office functions of the Company to Chiyoda-ku, Tokyo with the intent of improving operational efficiency and reducing costs, the Company proposes amending Article 3 (Location of Head Office) of the current Articles of Incorporation to change the location of the head office from Shinjuku-ku, Tokyo to Chiyoda-ku, Tokyo. Furthermore, this amendment shall take effect on the day of the move, which shall be determined at a Board of Directors meeting to be held by September 30, 2017, and while establishing supplementary provisions to this effect, said supplementary provisions shall be removed subsequent to taking effect.

#### 2. Details of Amendments

The details of the amendments are as follows.

(Underlines indicate amended sections.)

Current Articles of Incorporation	Proposed Amendments
<p>(Location of Head Office)</p> <p>Article 3. The head office of the Company shall be located in Shinjuku-ku, Tokyo, Japan.</p> <p>(Newly established)</p>	<p>(Location of Head Office)</p> <p>Article 3. The head office of the Company shall be located in <u>Chiyoda-ku</u>, Tokyo, Japan.</p> <p>(Supplementary Provision)</p> <p><u>Article 1.</u> Amendments to Article 3 shall take effect on the date of the move of the head office, to be determined at a Board of Directors meeting held by September 30, 2017. Furthermore, this supplementary provision shall be removed subsequent to the effective date of the move of the head office.</p>

**Proposal 2: Election of Seven (7) Directors**

The terms of office of all ten (10) Directors will expire at the conclusion of this General Meeting of Shareholders,

Accordingly, the election of seven (7) Directors is proposed.

The candidates for Directors are as follows.

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Junko Fukasawa (May 28, 1953) *	Apr. 1974 Joined Mitsui Toatsu Chemicals Inc. (currently Mitsui Chemicals, Inc.) Jul. 1978 Joined DENTSU INC. Sept. 1981 Joined Temporary Center Inc. (currently Nambu Enterprise Inc.) Jan. 1990 Director, General Manager, Public Relations Department, Temporary Center Inc. Jun. 2000 Senior Managing Executive Officer, General Manager, Human Resources & Planning Headquarters, Pasona Inc. Apr. 2003 President & COO, Pasona Heartful Inc. (current position) Dec. 2007 Senior Managing Director, responsible for Human Resources Division, Public Relations and Advertising Department, General Manger, Social Contribution Department, Pasona Group Inc. Jun. 2015 Senior Managing Director, General Manager, Human Resources & Planning Headquarters, responsible for Social Contribution Department, Pasona Group Inc. (current position)	0 shares

**Reasons for nomination as a candidate for Director**

As Junko Fukasawa has a wealth of experience and insight in areas such as the human resources, public relations, advertising, and social contribution sections, and as the Company has judged that specialized knowledge and know-how from her many years of experience serving as a corporate executive can be leveraged for the Company's management, she has been selected as a candidate for Director.

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Norio Shiraishi (Jan. 23, 1967)	Aug. 1990 Joined Pasona Japan Inc. (currently Randstad K.K.) Mar. 1996 Established Business Coop Inc. (currently Benefit One Inc.) Director Jun. 2000 President & COO, the Company Jan. 2012 Outside Director, J.S.B. Co., Ltd. (current position) Mar. 2012 Director, Benefit One Solutions Inc. (current position) May 2012 Director, Benefit One Health care Inc. (current position) May 2012 Director, Benefit One Shanghai Inc. (current position) Nov. 2012 Director/Chair of the Board, BENEFIT ONE USA, INC. (current position) Jun. 2013 President & COO, responsible for Audit Division, Travel Division and Finance Division and General Manager, Sales and Marketing Headquarters, the Company Aug. 2013 Director, Pasona Group Inc. (current position) Oct. 2013 Director, BENEFIT ONE ASIA PTE. LTD. (current position) Jan. 2014 Managing Director, BENEFIT ONE (THAILAND) COMPANY LIMITED (current position) May 2014 President Director, PT. BENEFIT ONE INDONESIA Dec. 2014 Geschäftsführer, Benefit One Deutschland GmbH (current position) Aug. 2015 President & COO, responsible for Audit Division, Business Promotion Department, Finance Division, BTM Division, Inbound Division, System Development Division, Service Development Division and Tabe-Time Division, the Company Apr. 2016 President & COO, responsible for Audit Division, Business Promotion Department, Finance Division, Inbound Division, System Development Division and Tabe-Time Division, the Company Jun. 2016 President & COO, responsible for Audit Division and System Development Division, the Company (current position) Dec. 2016 Director, REWARDZ PRIVATE LIMITED (current position) Dec. 2016 Outside Director, Japan Best Rescue System Co., Ltd. (current position) Jun. 2017 Director, PT. BENEFIT ONE INDONESIA (current position)	1,050,400 shares

Reasons for nomination as a candidate for Director

Norio Shiraishi founded the Company's business, has served as President & COO of the Company since 2000, and has a wealth of experience and achievements as a corporate manager. As the Company has judged that he is suitable to lead overall business of the Company, he has been selected as a candidate for Director.

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Masako Suzuki (Feb. 4, 1954)	<p>Jul. 1983 Joined Temporary Center Inc. (currently Nambu Enterprise Inc.)</p> <p>Apr. 1999 Executive Officer, General Manager, Central Japan Sales and Marketing Headquarters, Temporary Center Inc.</p> <p>Sep. 2004 Senior Managing Director, responsible for Staffing Division of Sales and Marketing Division, IT Solution Division and IT System Division, Pasona Inc.</p> <p>Jul. 2006 Senior Managing Director, General Manager, Sales and Marketing Headquarters, Pasona Inc.</p> <p>Dec. 2007 Senior Managing Director, responsible for Administration Division, Compliance Department, Legal Affairs Department and Internal Control Department, Pasona Group Inc.</p> <p>Jun. 2010 Vice President &amp; Director, the Company</p> <p>Aug. 2010 Director, Pasona Group, Inc.</p> <p>Oct. 2010 Vice President &amp; Director, responsible for Human Resources Division, Administration Division, Legal Affairs &amp; Compliance Department and System Development Division, the Company</p> <p>Mar. 2012 Director, Benefit One Solutions Inc. (current position)</p> <p>May 2012 Audit &amp; Supervisory Board Member, Benefit One Health care Inc.</p> <p>Jun. 2012 Director, Benefit One Shanghai Inc. (current position)</p> <p>Nov. 2012 Director Secretary, BENEFIT ONE USA, INC. (current position)</p> <p>Oct. 2013 Director, BENEFIT ONE ASIA PTE. LTD. (current position)</p> <p>Jun. 2015 Geschäftsführer, Benefit One Deutschland GmbH (current position)</p> <p>Jan. 2016 Vice President &amp; Director, responsible for Human Resources Division, Administration Division and Legal Affairs &amp; Compliance Department, the Company (current position)</p> <p>Jan. 2016 President &amp; COO, Benefit One Health care Inc. (current position)</p> <p>Jun. 2016 Outside Director, JAPAN POST INSURANCE Co., Ltd. (current position)</p>	2,800 shares

Reasons for nomination as a candidate for Director

Aside from the sales section, Masako Suzuki has been involved in the IT section and the administration section, and has a wealth of experience and achievements in corporate operations as a manager. As the Company has judged that she is suitable to appropriately execute various management decisions and decision-making based on such knowledge and ability, she has been selected as a candidate for Director.

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	Kenji Ozaki (Aug. 31, 1972)	<p>Apr. 1995 Joined Pasona Inc. (currently Nambu Enterprise Inc.)</p> <p>Sep. 2006 Joined Pasona Tech, Inc. General Manager, Corporate Planning Department</p> <p>Jul. 2007 Executive Officer, General Manager, Corporate Planning Department, Pasona Tech, Inc.</p> <p>Mar. 2008 Director, Pasona Tech Consulting (Dalian) Co., Ltd.</p> <p>Apr. 2012 Executive Officer, responsible for Corporate Planning, Administration, Business, IT and CS, General Manager, Corporate Planning Department, Pasona Tech, Inc.</p> <p>Oct. 2012 Director, ARGO Co., Ltd. (currently Pasona Tech Systems, Inc.)</p> <p>Apr. 2013 Executive Officer, responsible for Administration and Business Strategy Headquarters, General Manager, Business Strategy Headquarters, Pasona Tech, Inc.</p> <p>Jun. 2015 Director, responsible for Finance and Accounting Division, General Manager, Corporate Planning Department, the Company</p> <p>Jan. 2016 Audit &amp; Supervisory Board Member, Benefit One Health care Inc. (current position)</p> <p>Jun. 2016 Managing Director, responsible for Finance and Accounting Division, General Manager, Corporate Planning Department, the Company (current position)</p> <p>Dec. 2016 Commissioner, PT. BENEFIT ONE INDONESIA (current position)</p> <p>Dec. 2016 Director, REWARDZ PRIVATE LIMITED (current position)</p>	100 shares
<p>Reasons for nomination as a candidate for Director</p> <p>Kenji Ozaki has been responsible for corporate planning operations in the administration section for many years, and is well-versed in corporate finance and accounting strategy. Currently, he supervises finance and accounting strategy of the overall Group by utilizing this wealth of experience and achievements. As the Company has judged that he is suitable to appropriately execute various management decisions and decision-making based on such knowledge and ability, he has been selected as a candidate for Director.</p>			
5	Nobuyasu Kubo (May 21, 1952)	<p>Apr. 1975 Joined the Ministry of Home Affairs</p> <p>Dec. 1993 Deputy Governor, Hiroshima Prefecture</p> <p>Jul. 1999 Attached to the Minister's Secretariat, the Ministry of Home Affairs</p> <p>Jan. 2001 Director, Administration Improvement Division, Local Administration Bureau, the Ministry of Internal Affairs and Communications</p> <p>Jul. 2007 Director-General, Local Public Finance Bureau, the Ministry of Internal Affairs and Communications</p> <p>Jul. 2010 Commissioner of the Fire and Disaster Management Agency, the Ministry of Internal Affairs and Communications</p> <p>Apr. 2014 Director, Local Authorities Satellite Communications Organization (current position)</p> <p>Jun. 2014 Director, the Company (current position)</p>	0 shares
<p>Reasons for nomination as a candidate for Outside Director</p> <p>As Nobuyasu Kubo has a wealth of experience and wide-ranging knowledge from achievements in serving in governmental agencies for many years, the Company has judged that he can appropriately execute the duties of Outside Director, and therefore has been selected as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	Toshiaki Hamada (Apr. 23, 1955) *	<p>Apr. 1979 Joined the Ministry of Finance</p> <p>Jul. 1996 Director-General, JETRO Copenhagen, Japan External Trade Organization</p> <p>Jul. 2000 Director for Fiscal Investment and Loan Appropriation, Financial Bureau, the Ministry of Finance</p> <p>Jul. 2002 Director, Paper Industry, Consumer and Recreational Goods, Manufacturing Industries Bureau, the Ministry of Economy, Trade and Industry</p> <p>Jul. 2007 Director-General, Osaka Customs, the Ministry of Finance</p> <p>Jul. 2010 Assistant Commissioner of Fire and Disaster Management, the Ministry of Internal Affairs and Communications</p> <p>Aug. 2012 Deputy Director-General for Policy Evaluation, Minister's Secretariat, the Ministry of Finance</p> <p>Jul. 2014 President of National Tax College, National Tax Agency, the Ministry of Finance</p> <p>Jul. 2015 Retired from the Ministry of Finance</p>	0 shares
<p>Reasons for nomination as a candidate for Outside Director</p> <p>As Toshiaki Hamada has a wealth of experience and wide-ranging knowledge from his service in governmental agencies for many years, the Company has judged that he can appropriately execute the duties of Outside Director, and therefore has selected him as a candidate for Outside Director.</p>			
7	Hideyo Tanaka (Feb. 7, 1969) *	<p>Aug. 1991 Joined Temporary Center Inc. (currently Nambu Enterprise Inc.)</p> <p>May 2000 President and Representative Director, Kobe Cruiser</p> <p>Oct. 2003 Executive Vice President and Representative Director, Medical Associa Inc.</p> <p>Jan. 2005 President &amp; COO, Medical Associa Inc.</p> <p>Mar. 2014 Retired from Director, Medical Associa Inc.</p>	0 shares
<p>Reasons for nomination as a candidate for Director</p> <p>As Hideyo Tanaka has a wealth of experience and knowledge regarding the healthcare sector, the Company has judged that specialized knowledge and know-how from experience as a manager can be leveraged for the Company's management, and she has been selected as a candidate for Director.</p>			

(Notes)

- \* indicates a new candidate for Director.
- There are no conflicts of interest between each candidate and the Company
- The "Past experience, positions, responsibilities, and significant concurrent positions" of Junko Fukasawa, Masako Suzuki, and Kenji Ozaki include positions and responsibilities as business executors either at present or within the past five years at the Company's parent company, Pasona Group Inc. and at its subsidiaries Pasona Heartful Inc., Pasona Tech, Inc., and Pasona Tech Systems, Inc.
- Nobuyasu Kubo and Toshiaki Hamada are candidates for Outside Director.
- The Company has registered Nobuyasu Kubo as Independent Director with the Tokyo Stock Exchange, Inc. Upon approval of his reappointment, the Company plans to retain him as Independent Director. Additionally, Toshiaki Hamada satisfies the requirements of an Independent Director as stipulated by the Tokyo Stock Exchange, Inc., and if he is elected as Director, he is planned to become an Independent Director.
- The term of office of Nobuyasu Kubo as an Outside Director of the Company will be three years as of the conclusion of this Annual General Meeting of Shareholders.



7. Liability limitation agreement with Directors

The Company has entered into a liability limitation agreement with Nobuyasu Kubo to limit the amount of his liability as stipulated in Article 427, Paragraph 1 of the Companies Act, in accordance with laws and regulations. Upon approval of his reappointment, the Company will maintain the above liability limitation agreements with him. Additionally, if they are elected as Directors, the Company plans to enter into liability limitation agreements with Junko Fukasawa, Toshiaki Hamada and Hideyo Tanaka to limit the amount of their liability as stipulated in Article 427, Paragraph 1 of the Companies Act, in accordance with laws and regulations. The overview of the agreement is as follows:

- If a Director (excluding Executive Directors, etc.) is held liable for damages caused to the Company due to negligence of duties, the Director will be responsible for such liability within the limit of the higher of 3.60 million yen or the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act.
- The aforementioned liability limitation shall be applied only in cases where the Director (excluding Executive Directors, etc.) performed his/her duties, which caused the liability, in good faith and without gross negligence.

**Proposal 3: Election of One (1) Audit & Supervisory Board Member**

The term of office of Audit & Supervisory Member Makoto Nakagawa will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of one (1) Audit & Supervisory Board Member is proposed.

The Audit & Supervisory Board has previously given its approval to this proposal.

The candidate for Audit & Supervisory Member is as follows:

Name (Date of birth)	Past experience, positions and significant concurrent positions		Number of shares of the Company held	
Makoto Nakagawa (Nov. 29, 1939)	Apr.	1963	Joined TOSHIBA CORPORATION	0 shares
	Jun.	1996	Director, General Manager, Lifestyle-Electronics Marketing Division, and General Manager, Advanced-I Market Development Office, TOSHIBA CORPORATION	
	Jun.	1998	Corporate Vice President, Group Executive, Living Space System Business Division, TOSHIBA CORPORATION	
	Apr.	1999	Corporate Vice President, President, HOME APPLIANCES COMPANY, TOSHIBA CORPORATION	
	Jun.	2002	Director, Corporate Executive Vice President, Deputy Group Executive, Management Innovation Division, and Group Executive, Marketing Division, TOSHIBA CORPORATION	
	Jun.	2003	Director, Representative Executive Officer, Corporate Senior Executive Vice President, TOSHIBA CORPORATION	
	Apr.	2011	Chairman and Executive Director, SANKYO CO., LTD. (TECO JAPAN)	
	Jun.	2013	Audit & Supervisory Board Member, the Company (current position)	
Feb.	2015	Chairman, TECO Technology & Marketing Center Inc. (current position)		
<p>Reasons for nomination as a candidate for Outside Audit &amp; Supervisory Board Member Makoto Nakagawa has promoted management at other companies for many years, and as the Company expects him to leverage his wealth of experience, etc. gained to this point in strengthening the audit system of the Company, and audit the management of the Company from an objective standpoint, he has been selected as a candidate for Outside Audit &amp; Supervisory Board Member.</p>				

(Notes)

1. There are no conflicts of interest between the candidate for Audit & Supervisory Board Member and the Company.
2. Makoto Nakagawa is a candidate for Outside Audit & Supervisory Board Member.
3. The term of office of Makoto Nakagawa as an Outside Audit & Supervisory Board Member of the Company will be four years as of the conclusion of this Annual General Meeting of Shareholders.
4. The Company has registered Makoto Nakagawa as an Independent Auditor with the Tokyo Stock Exchange, Inc. Upon approval of his reappointment, the Company plans to retain him as Independent Auditor.
5. Liability limitation agreement with Audit & Supervisory Board Members  
The Company has entered into a liability limitation agreement with Makoto Nakagawa to limit the amount of his liability as stipulated in Article 427, Paragraph 1 of the Companies Act, in accordance with laws and regulations. Upon approval of his reappointment, the Company will maintain the above liability limitation agreement with him. The overview of the agreement is as follows:
  - If an Audit & Supervisory Board Member is held liable for damages caused to the Company due to negligence of duties, the Audit & Supervisory Board Member will be responsible for such liability within the limit of the higher of a 3.60 million yen or the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act.
  - The aforementioned liability limitation shall be applied only in cases where the Audit & Supervisory Board Member performed his/her duties, which caused the liability, in good faith and without gross negligence.

(Reference) The Company's Standards for Independence for Outside Officers

Based on the standards stipulated by the Tokyo Stock Exchange, the Company defines its standards for Outside Officers as those to which none of the following items a to l apply, either in the past, present or recent time.

- a. An executive officer of a listed company or a subsidiary thereof
- b. A non-executive Director or accounting advisor (if an Outside Audit & Supervisory Board Member) of a listed company or a subsidiary thereof
- c. An executive officer or non-executive Director of a parent company of a listed company
- d. An Audit & Supervisory Board Member of a parent company of a listed company (if an Outside Audit & Supervisory Board Member)
- e. An executive officer of a sister company of a listed company
- f. A party whose major business partner is a listed company or an executive officer thereof
- g. A major business partner of a listed company or an executive officer thereof
- h. A consultant, accounting specialist or legal specialist who receives from a listed company a significant amount of cash or other assets other than executive remuneration
- i. A major shareholder of a listed company (if such major shareholder is a corporation, an executive officer of such corporation)
- j. An executive officer (only the person in question) of a business partner of a listed company (if none of f, g, and h apply)
- k. An executive officer (only the person in question) of an entity with which there is a cross-posting of outside officers
- l. An executive officer (only the person in question) of a party to which a listed company makes donations

**Proposal 4: Election of One (1) Substitute Audit & Supervisory Board Member**

The election of Kazufumi Nomura, a Substitute Audit & Supervisory Board Member, elected at the 21st Annual General Meeting of Shareholders held in June 29, 2016 will lapse at this General Meeting of Shareholders. Accordingly, the Company requests that Kazufumi Nomura be elected as a Substitute Audit & Supervisory Board Member, in order to be prepared in the event that the Company lacks the number of Audit & Supervisory Board Members as required by laws and regulations.

This resolution may be cancelled up until the time the elected Substitute Audit & Supervisory Board Member assumes office, by a resolution of the Board of Directors, subject to the approval of the Audit & Supervisory Board. Further, this resolution will only be effective until the next Annual General Meeting of Shareholders.

The Audit & Supervisory Board has given approval to this Proposal.

The candidate for a Substitute Audit & Supervisory Board Member is as follows.

Name (Date of birth)	Past experience, positions and significant concurrent positions		Number of shares of the Company held
Kazufumi Nomura (Mar. 15, 1955)	Apr.	1977	0 shares
	Nov.	1982	
	Jan.	1985	
	Apr.	1985	
	Sep.	1999	
	Jun.	2000	
	Jun.	2001	
	Apr.	2010	
	May	2013	
Aug.	2013		
<p>Reasons for nomination as a candidate for Substitute Outside Audit &amp; Supervisory Board Member As the Company expects Kazufumi Nomura to utilize his wealth of experience, etc., in strengthening the audit system of the Company, and audit the management of the Company from an objective standpoint, he has been selected as a candidate for Substitute Outside Audit &amp; Supervisory Board Member.</p>			

(Notes)

1. There are no conflicts of interest between the candidate for Audit & Supervisory Board Member and the Company.
2. The "Past experience, positions, and significant concurrent positions" of Kazufumi Nomura includes positions and responsibilities as a business executor either at present or within the past five years at Pasona Inc., a subsidiary of the parent company of the Company.
3. Kazufumi Nomura is a candidate for Substitute Outside Audit & Supervisory Board Member.
4. Liability limitation agreement with Audit & Supervisory Board Members  
If Kazufumi Nomura assumes office as an Outside Audit & Supervisory Board Member, the Company will enter into a liability limitation agreement with him to limit the amount of his liability as stipulated in Article 427, Paragraph 1 of the Companies Act, in accordance with laws and regulations. The overview of the agreement is as follows:
  - If an Audit & Supervisory Board Member is held liable for damages caused to the Company due to negligence of duties, the Audit & Supervisory Board Member will be responsible for such liability within the limit of the higher of 3.60 million yen or the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act.
  - The aforementioned liability limitation shall be applied only in cases where the Audit & Supervisory Board Member performed his/her duties, which caused the liability, in good faith and without gross negligence.