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Securities Code: 2374

June 6, 2022

To our shareholders:

Kazutoshi Toma, CEO, President
SAINT-CARE HOLDING CORPORATION
2-8-7 Kyobashi, Chuo-ku, Tokyo

Notice of the 40th Annual General Meeting of Shareholders

We are pleased to announce the 40th Annual General Meeting of Shareholders of SAINT-CARE HOLDING CORPORATION (the “Company”), which will be held as described below.

As it is possible to exercise your voting rights in writing or by electromagnetic method (via the Internet, etc.), we ask that you please utilize this option. Please read the attached Reference Documents for the General Meeting of Shareholders, and indicate your vote of approval or disapproval of each proposal on the enclosed voting form, and return the completed voting form to the Company **by 6:00 p.m. on Monday, June 27, 2022 (JST)**. You may also exercise your voting rights using the designated website (<https://evote.tr.mufg.jp/>).

On the day of the General Meeting of Shareholders, a live webcast of the meeting will be available on the Internet, so please consider viewing it.

- 1. Date and Time:** Tuesday, June 28, 2022, at 10:00 a.m. (JST)
- 2. Venue:** Garden City Premium Kyobashi “Hall 22B”, 22F, Kyobashi Edogrand
2-2-1 Kyobashi, Chuo-ku, Tokyo

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 40th fiscal year (from April 1, 2021 to March 31, 2022) and results of audits by the Accounting Auditors and the Audit & Supervisory Board of the Consolidated Financial Statements
2. The Non-consolidated Financial Statements for the 40th fiscal year (from April 1, 2021 to March 31, 2022)

Matters to be resolved:

- Proposal No. 1** Appropriation of Surplus
Proposal No. 2 Amendment to the Articles of Incorporation
Proposal No. 3 Election of 11 Directors
Proposal No. 4 Election of Three Audit & Supervisory Board Members

4. Information on Exercise of Voting Rights

Exercising Voting Rights in Writing

Please indicate your vote of approval or disapproval of each proposal on the enclosed voting form, and return the completed voting form to the Company by 6:00 p.m. on Monday, June 27, 2022 (JST).

Exercising Voting Rights via the Internet, Etc.

Please review “Information About Exercising Your Voting Rights via the Internet, Etc.” (in Japanese only) and enter your approval or disapproval of each proposal by 6:00 p.m. on Monday, June 27, 2022 (JST).

- © Of the documents that are to be provided upon giving notice of this Annual General Meeting of Shareholders, certain details have been posted on the Company’s website in accordance with laws, regulations and Article 14 of the Company’s Articles of Incorporation, and accordingly have not been included as part of the attached documentation of this Notice. Such details include “5. Status of Stock Acquisition Rights, Etc.,” “6. System to Ensure the Properness of Operations” and “7. Overview of Operational Status of System to Ensure the Properness of Operations” in the Business Report; “Notes to Consolidated Financial Statements” in the Consolidated Financial Statements; and “Notes to Non-consolidated Financial Statements” in the Non-consolidated Financial Statements.

The Consolidated Financial Statements and Non-consolidated Financial Statements attached hereto are included as a portion of the documents audited in the preparation of the Audit Report by the Accounting Auditors. The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements attached hereto are included as a portion of the documents audited in the preparation of the Audit Report by the Audit & Supervisory Board Members.

- © In case of changes to the Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements or Non-Consolidated Financial Statements, such changes will be posted on the Company’s website.
- © Considering the situation where the novel coronavirus disease (COVID-19) is going around, we may change the venue above written due to difficulties in its use. In that case, we will notify you on the Company’s website below so that you can check in advance before your attendance.

The Company’s website: <https://www.saint-care.com/>

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1 Appropriation of Surplus

The Company considers it one of its significant policies to continue to increase dividends along with awareness of the dividend payout ratio while securing the internal reserves necessary to reinforce the management structure based on consolidated business performance, which is the result of the Group's management.

The Company has given consideration to the return of profit reflecting the business performance of the 40th fiscal year, and it proposes to pay year-end dividends for the 40th fiscal year as follows:

Year-end dividends

(1) Type of dividend property

To be paid in cash.

(2) Allotment of dividend property and their aggregate amount

The Company proposes to pay a dividend of ¥20 per common share of the Company.
In this event, the total dividends will be ¥499,620,620.

(3) Effective date of dividends of surplus

The effective date of dividends will be June 29, 2022.

[Reference] Trends in Dividend per Share and Consolidated Dividend Payout Ratio

	37th fiscal year (Ended March 2019)	38th fiscal year (Ended March 2020)	39th fiscal year (Ended March 2021)	40th fiscal year (Ended March 2022)
Annual dividend (Yen)	14	15	16	20
Consolidated dividend payout ratio (%)	37.3	44.8	26.8	27.2

Proposal No. 2 Amendment to the Articles of Incorporation

1. Reasons for the proposal

- (1) Since the system for providing informational materials for the General Meeting of Shareholders in electronic format will be introduced with the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation.
 - (i) Article 14 (Measures, etc. for Providing Information in Electronic Format), paragraph 1 of the “Proposed Amendments” shall be newly established, as the Articles of Incorporation will be required to stipulate that the Company shall take measures for providing information that constitutes the content of Reference Documents for the General Meeting of Shareholders, etc. in electronic format.
 - (ii) Article 14 (Measures, etc. for Providing Information in Electronic Format), paragraph 2 of the “Proposed Amendments” shall be newly established to enable limiting of the scope of the items to be stated in the paper-based documents to be delivered to shareholders who have requested delivery of paper-based documents from among the items for which measures for providing information that constitutes the content of Reference Documents for the General Meeting of Shareholders, etc. in electronic format, to the scope specified by the Ministry of Justice Order.
 - (iii) Since the system for providing informational materials for the General Meeting of Shareholders in electronic format will be introduced and the provisions in Article 14 of the current Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) will no longer be required, they will be deleted.
 - (iv) Supplementary provisions regarding the effect of the aforementioned provisions to be established and deleted will be established. These supplementary provisions shall be deleted after the expiration date.

(Reference)

The system for providing information in electronic format is a system whereby informational materials for the General Meeting of Shareholders are provided by posting them on the Company’s website and notifying all shareholders in writing of the website address and other information.

- (2) With the enforcement of the Act for Partially Amending the Act on Strengthening Industrial Competitiveness and Other Related Laws and Regulations (Act No. 70 of 2021), listed companies can hold a general meeting of shareholders without a designated location for the meeting (so-called “virtual-only shareholders meetings”) under certain conditions by stipulating it in the Articles of Incorporation. The Company proposes to add Article 12, paragraph 2 of the Articles of Incorporation to enable General Meeting of Shareholders be held without a designated location for the meeting, in consideration that expanding the method of holding General Meeting of Shareholders contributes to the interests of the shareholders by reducing the risk in the event of infectious disease or major natural disasters, and by making it easier for shareholders to attend meetings regardless of place of residence through digital means.

2. Details of the proposed amendments

Details of the proposed amendments are as follows.

(Underlined portions indicate amendments.)

Current Articles of Incorporation	Proposed Amendments
<p>Article 12 (Convening)</p> <p>An Annual General Meeting of Shareholders of the Company shall be convened within three months from the last day of each fiscal year, and an extraordinary General Meeting of Shareholders shall be convened when necessary.</p> <p>(Newly established)</p>	<p>Article 12 (Convening)</p> <p>1. An Annual General Meeting of Shareholders of the Company shall be convened within three months from the last day of each fiscal year, and an extraordinary General Meeting of Shareholders shall be convened when necessary.</p> <p>2. <u>The Company may hold a General Meeting of Shareholders without a designated location for the meeting.</u></p> <p>(Deleted)</p>
<p><u>Article 14 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p> <p><u>When the Company convenes a General Meeting of Shareholders, if it discloses information that is to be stated or presented in the Reference Documents for the General Meeting of Shareholders, Business Report, Non-Consolidated Financial Statements and Consolidated Financial Statements through the Internet in accordance with the provisions prescribed by laws and regulations, it may be deemed that the Company has provided this information to shareholders.</u></p> <p>(Newly established)</p>	<p>(Deleted)</p>
<p>(Newly established)</p>	<p><u>Article 14 (Measures, etc. for Providing Information in Electronic Format)</u></p> <p>1. <u>When the Company convenes a General Meeting of Shareholders, it shall take measures for providing information that constitutes the content of Reference Documents for the General Meeting of Shareholders, etc. in electronic format.</u></p> <p>2. <u>Among items for which the measures for providing information in electronic format will be taken, the Company is not required to state all or some of those items designated by the Ministry of Justice Order in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p>
<p>(Newly established)</p> <p>(Newly established)</p>	<p>(Supplementary Provisions)</p> <p><u>Article 1 (Transitional Measures for Providing Informational Materials for the General Meeting of Shareholders in Electronic Format)</u></p> <p>1. <u>The deletion of Article 14 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) and the establishment of Article 14 (Measures, etc. for Providing Information in Electronic Format) shall be effective from September 1, 2022.</u></p>

Current Articles of Incorporation	Proposed Amendments
	<p data-bbox="842 219 1441 427">2. <u>Notwithstanding the provisions of the preceding paragraph, Article 14 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) shall remain effective regarding any General Meeting of Shareholders held on a date within six months from September 1, 2022.</u></p> <p data-bbox="842 443 1441 611">3. <u>The provisions of this article shall be deleted on the date when six months have elapsed from September 1, 2022 or three months have elapsed from the date of the General Meeting of Shareholders in the preceding paragraph, whichever is later.</u></p>

Proposal No. 3 Election of 11 Directors



At the conclusion of this meeting, the terms of office of all 11 Directors will expire.


Therefore, the Company proposes the election of 11 Directors (including four outside Directors).


The candidates for Director are as follows:


[Reference] List of candidates


Candidate No.	Name	Current position and responsibility in the Company	Candidate attributes
1	Yoshiharu Murakami	Chairman	Reelection
2	Kazutoshi Toma	CEO, President	Reelection
3	Ryoichi Tamura	Senior Managing Director General Manager of Quality Planning Division	Reelection
4	Hajime Takii	Managing Director General Manager of Administration Division	Reelection
5	Masayuki Narita	Director General Manager of Business Support Division	Reelection
6	Kunimasa Hamaoka	Director General Manager of Business Planning Division	Reelection
7	Makoto Tsuchiya	Director In charge of Corporate Planning Office	Reelection
8	Kimiaki Yamaguchi	Outside Director	Reelection Outside Independent
9	Shigeya Kato	Outside Director	Reelection Outside Independent
10	Norika Yuasa	Outside Director	Reelection Outside Independent
11	Tomoya Shiraishi	Outside Director	Reelection Outside Independent

Candidate No.	Name (Date of birth)	Career summary, significant concurrent positions outside the Company, and position and responsibility in the Company	Number of the Company's shares owned
1	<p data-bbox="316 454 523 517">Yoshiharu Murakami (August 14, 1953)</p>  <p data-bbox="363 797 475 831">Reelection</p>	<p data-bbox="576 286 1235 763"> Mar. 1983 CEO, President of the Company at the time of its founding Feb. 1996 Representative Director of Murakami Planning Co., Ltd. at the time of its founding (current position) Apr. 2007 Chairman of the Company Feb. 2008 Chairman and CEO, President May 2010 Outside Director of ECONECOL HOLDINGS Inc. (currently ENVIPRO HOLDINGS Inc.) (current position) Apr. 2012 Chairman of the Company (current position) Dec. 2021 Outside Director of TAKAYOSHI, INC. (current position) </p> <p data-bbox="576 779 1457 987"> Reasons for nomination as candidate for Director Yoshiharu Murakami has been managing the Group for many years since the establishment of the Company in 1983 with the ideal of creating a welfare society. The Company judges that he represents the philosophy of the Group and is essential to the sustainable enhancement of corporate value, and therefore nominates him for continued service as Director. </p>	<p data-bbox="1281 499 1457 562">Common shares: 2,797,956 shares</p>
2	<p data-bbox="331 1200 512 1263">Kazutoshi Toma (August 26, 1972)</p>  <p data-bbox="363 1543 475 1576">Reelection</p>	<p data-bbox="576 1014 1235 1491"> Apr. 1997 Joined the Company Oct. 2006 CEO, President of SAINT-CARE TOKYO CORPORATION July 2014 CEO, President of SAINT-CARE CHIBA CORPORATION Mar. 2017 Executive Officer, Deputy General Manager of Business Support Division of the Company June 2018 Director, Deputy General Manager of Business Support Division July 2018 Director, General Manager of Business Support Division Apr. 2020 CEO, President (current position) </p> <p data-bbox="576 1507 1457 1756"> Reasons for nomination as candidate for Director After serving as Representative Director at the Company's long-term care subsidiaries, Kazutoshi Toma was appointed as the Company's Executive Officer in 2017 and Director in 2018, and he implemented a wide range of measures for the execution of business of the entire group. He was appointed President in April 2020, and the Company judges that he is essential to the sustainable enhancement of corporate value of the Group for the future, and therefore nominates him for continued service as Director. </p>	<p data-bbox="1281 1223 1457 1285">Common shares: 21,583 shares</p>


Candidate No.	Name (Date of birth)	Career summary, significant concurrent positions outside the Company, and position and responsibility in the Company	Number of the Company's shares owned
3	<p>Ryoichi Tamura (September 7, 1953)</p>  <p>Reelection</p>	<p>Apr. 1976 Joined Chikura Town Hall</p> <p>Apr. 1996 Joined the Company</p> <p>Apr. 2002 General Manager of Health Care Department</p> <p>June 2002 Director, General Manager of Health Care Department</p> <p>June 2008 Managing Director, General Manager of Health Care Department</p> <p>Apr. 2011 Managing Director, General Manager of Business Support Division and General Manager of Quality Control Department</p> <p>Apr. 2013 Managing Director, General Manager of Quality Planning Division and General Manager of Quality Control Department</p> <p>Apr. 2014 Managing Director, General Manager of Quality Planning Division</p> <p>Oct. 2015 Managing Director, General Manager of Business Support Division</p> <p>July 2018 Managing Director, General Manager of Quality Planning Division and General Manager of Community Comprehensive Care Promotion Office</p> <p>June 2020 Senior Managing Director, General Manager of Quality Planning Division (current position)</p> <p>Reasons for nomination as candidate for Director</p> <p>Ryoichi Tamura has used his experience while in charge of the business department and utilized his high sense of insight into the long-term care insurance system to contribute to management since his appointment as Director in 2002. The Company judges that he is essential to the sustainable enhancement of corporate value of the Group, and therefore nominates him for continued service as Director.</p>	<p>Common shares: 72,028 shares</p>



Candidate No.	Name (Date of birth)	Career summary, significant concurrent positions outside the Company, and position and responsibility in the Company	Number of the Company's shares owned
4	<p>Hajime Takii (January 1, 1966)</p>  <p><u>Reelection</u></p>	<p>Apr. 1988 Joined Wakita & Co., LTD.</p> <p>Oct. 1989 Joined Akane Securities Corporation (currently Monex, Inc.)</p> <p>Jan. 1996 Joined the Company</p> <p>Apr. 2002 General Manager of Health Care Department, Chiba</p> <p>Oct. 2006 CEO, President of SAINT-CARE CHIBA CORPORATION</p> <p>Jan. 2009 General Manager of Corporate Planning Department of the Company</p> <p>July 2009 Executive Officer, General Manager of Corporate Planning Department</p> <p>June 2012 Director, General Manager of Corporate Planning Division and General Manager of Corporate Planning Department</p> <p>Apr. 2014 Director, General Manager of Administration Division</p> <p>Apr. 2015 Director, General Manager of Administration Division and General Manager of Legal Review Office</p> <p>June 2020 Managing Director, General Manager of Administration Division (current position)</p>	<p>Common shares: 43,947 shares</p>
		<p>Reasons for nomination as candidate for Director</p> <p>Since his appointment as Director in 2012, Hajime Takii has supervised the Corporate Planning Department and Administration Department and has worked on strengthening the managing system of the Group to contribute to management. The Company judges that he is essential to the sustainable enhancement of corporate value of the Group, and therefore nominates him for continued service as Director.</p>	


Candidate No.	Name (Date of birth)	Career summary, significant concurrent positions outside the Company, and position and responsibility in the Company	Number of the Company's shares owned
5	<p>Masayuki Narita (December 4, 1972)</p>  <p>Reelection</p>	<p>Sept. 1998 Joined the Company</p> <p>Jan. 2009 CEO, President of SAINT-CARE CHIBA CORPORATION</p> <p>July 2014 CEO, President of SAINT-CARE TOKYO CORPORATION</p> <p>Apr. 2017 CEO, President of SAINT-CARE CHIBA CORPORATION</p> <p>Apr. 2017 CEO, President of SAINT-CARE IBARAKI CORPORATION</p> <p>Apr. 2020 Executive Officer, General Manager of Business Support Division of the Company</p> <p>June 2020 Director, General Manager of Business Support Division</p> <p>Feb. 2021 Director, General Manager of Business Support Division and General Manager of Community Relations Support Department</p> <p>Apr. 2021 Director, General Manager of Business Support Division (current position)</p> <p>Reasons for nomination as candidate for Director</p> <p>After serving as Representative Director at the Company's long-term care subsidiaries, Masayuki Narita has been responsible for managing long-term care of the Group since April 2020. He has a wealth of experience in long-term care, and because of his track record, the Company judges that he is essential to the sustainable enhancement of corporate value of the Group, and therefore nominates him for continued service as Director.</p>	<p>Common shares: 16,060 shares</p>

Candidate No.	Name (Date of birth)	Career summary, significant concurrent positions outside the Company, and position and responsibility in the Company	Number of the Company's shares owned
6	<p>Kunimasa Hamaoka (April 5, 1966)</p>  <p><u>Reelection</u></p>	<p>Apr. 2014 Business Development Director and Professional Service Senior Manager of Myriad Japan Inc.</p> <p>Apr. 2017 Joined the Company General Manager of Business Development Department, Business Planning Division of the Company</p> <p>July 2018 Executive Officer, Deputy General Manager of Business Planning Division and General Manager of Business Development Department</p> <p>Apr. 2019 Chairman and CEO, President of Care Design Institute Inc.</p> <p>Apr. 2019 Executive Officer, General Manager of Business Planning Division and General Manager of Business Development Department of the Company</p> <p>Apr. 2020 Executive Officer, General Manager of Business Planning Division and General Manager of Group ICT Management Department</p> <p>June 2020 Director, General Manager of Business Planning Division and General Manager of Group ICT Management Department</p> <p>June 2020 CEO, President of Care Design Institute Inc. (current position)</p> <p>July 2021 Director, General Manager of Business Planning Division of the Company (current position)</p>	<p>Common shares: 2,160 shares</p>
		<p>Reasons for nomination as candidate for Director</p> <p>As part of the Business Planning Division, Kunimasa Hamaoka has been involved in the promotion of new business in the Group and has been responsible for the department overseeing and promoting ICT for all operations of the Group since April 2020. The Company judges that he is essential to the sustainable enhancement of corporate value of the Group, and therefore nominates him for continued service as Director.</p>	

Candidate No.	Name (Date of birth)	Career summary, significant concurrent positions outside the Company, and position and responsibility in the Company	Number of the Company's shares owned
7	<p data-bbox="331 477 512 539">Makoto Tsuchiya (August 24, 1962)</p>  <p data-bbox="363 824 475 853">Reelection</p>	<p data-bbox="579 286 1214 349">Apr. 2006 Representative Director of Nihon Relocation, Inc. (currently Relo Group, Inc.)</p> <p data-bbox="579 371 1238 434">June 2011 Representative Director of UNION CITY SERVICE CO., LTD.</p> <p data-bbox="579 456 1262 486">June 2011 Representative Director of Union mediate Corporation</p> <p data-bbox="579 508 1203 537">June 2018 Chairman and CEO of Care Design Institute Inc.</p> <p data-bbox="579 537 1190 600">Oct. 2019 Executive Officer, Deputy General Manager of Administration Division of the Company</p> <p data-bbox="579 622 1198 651">June 2020 Director, in charge of Corporate Planning Office</p> <p data-bbox="579 663 1214 725">July 2021 Director, General Manager of Corporate Planning Office</p> <p data-bbox="579 748 1198 810">Apr. 2022 Director, in charge of Corporate Planning Office (current position)</p> <p data-bbox="579 831 1054 860">Reasons for nomination as candidate for Director</p> <p data-bbox="579 875 1449 1039">Makoto Tsuchiya has a wide range of experience and knowledge as a business owner, and since his appointment as Director in June 2020, he has supervised the Corporate Planning Department and has worked hard on strengthening the managing system of the Group. The Company judges that he is essential to the sustainable enhancement of corporate value of the Group, and therefore nominates him for continued service as Director.</p>	<p data-bbox="1281 517 1449 580">Common shares: 2,479 shares</p>

Candidate No.	Name (Date of birth)	Career summary, significant concurrent positions outside the Company, and position and responsibility in the Company	Number of the Company's shares owned
8	<p>Kimiaki Yamaguchi (March 30, 1950)</p>  <p>Reelection</p> <p>Outside</p> <p>Independent</p>	<p>Apr. 1973 Joined The Dai-ichi Kangyo Bank, Limited (currently Mizuho Bank, Ltd.)</p> <p>Aug. 1991 General Manager of Investment Bank Division, Tokyo Branch, Kidder Peabody & Co.</p> <p>Feb. 1995 General Manager of Investment Bank Division, Tokyo Branch, Morgan Grenfell Japan Ltd.</p> <p>June 2003 Senior Managing Director, in charge of Business and Customer Development at GE Consumer Finance K.K. (currently Shinsei Financial Co., Ltd.)</p> <p>Feb. 2005 Representative Director and Senior Managing Director, Chief Sales Officer at APLUS Co., Ltd.</p> <p>June 2011 Representative Executive Officer and Vice President at The Tokyo Star Bank, Limited</p> <p>Feb. 2016 Special Advisor at American Express International, Inc. (current position)</p> <p>June 2016 Director of Accordia Golf Co., Ltd.</p> <p>June 2016 Outside Director of the Company (current position)</p> <p>July 2016 Director of Planning and Development at Toyoko Inn Co., Ltd.</p> <p>June 2020 Director and Chairman of One Asia Securities Co., Ltd.</p> <p>June 2020 Director and Chairman of GLOME Holdings, Inc. (currently Director)</p>	<p>Common shares: 4,500 shares</p>
		<p>Reasons for nomination as candidate for outside Director and summary of expected role</p> <p>Since his appointment as outside Director in 2016, Kimiaki Yamaguchi has used his long-term experience in finance and high sense of insight into management to contribute to securing management transparency and strengthening corporate governance, and therefore the Company nominates him for continued service as outside Director. He is expected to be involved in improving governance of the Company as the chairman of the Governance Committee.</p>	

Candidate No.	Name (Date of birth)	Career summary, significant concurrent positions outside the Company, and position and responsibility in the Company	Number of the Company's shares owned
9	<p>Shigeya Kato (August 2, 1947)</p>  <p><u>Reelection</u></p> <p><u>Outside</u></p> <p><u>Independent</u></p>	<p>Apr. 1970 Joined Shell Sekiyu K.K. (Showa Shell Sekiyu K.K.)</p> <p>Apr. 1996 General Manager of Change Promotion Division</p> <p>Mar. 1999 Executive Officer</p> <p>Mar. 2001 Director</p> <p>Mar. 2003 Managing Director</p> <p>Mar. 2005 Senior Managing Director</p> <p>Mar. 2006 Representative Director and Vice Chairman</p> <p>Mar. 2009 Representative Director and Chairman</p> <p>Mar. 2015 Advisor</p> <p>June 2018 Outside Director of the Company (current position)</p>	<p>Common shares: 0 shares</p>
		<p>Reasons for nomination as candidate for outside Director and summary of expected role</p> <p>Shigeya Kato has long-term experience and knowledge in corporate management, and since his appointment as outside Director in 2018, he has used this experience and insight to contribute to securing management transparency and strengthening corporate governance, and therefore the Company nominates him for continued service as outside Director. He is expected to be involved in selecting officer candidates of the Company and discussions on successors planning, etc. as the chairman of the Nominating Committee.</p>	
10	<p>Norika Yuasa (August 18, 1974)</p>  <p><u>Reelection</u></p> <p><u>Outside</u></p> <p><u>Independent</u></p>	<p>Sept. 2003 Registered as an attorney at law</p> <p>Aug. 2011 Registered as an attorney at law in New York State</p> <p>Sept. 2017 Lecturer of Waseda Law School (current position)</p> <p>Jan. 2019 Partner of Miura & Partners (current position)</p> <p>June 2019 Director (External) of KOSÉ Corporation (current position)</p> <p>June 2021 Outside Audit & Supervisory Board Member of TOKYO ELECTRON DEVICE LIMITED (current position)</p> <p>June 2021 Outside Director of the Company (current position)</p>	<p>Common shares: 0 shares</p>
		<p>Reasons for nomination as candidate for outside Director and summary of expected role</p> <p>Norika Yuasa has a wealth of experience and knowledge as a lawyer. She has contributed to strengthening the corporate governance system of the Company and provided legal advice and suggestions, etc. based on her wealth of knowledge, and therefore the Company nominates her for continued service as outside Director. She has never been involved in the management except as an outside officer. However, the Company judges she will appropriately fulfill her duties as an outside Director based on the above reasons. She is expected to be involved in determining Director remuneration of the Company and discussions on the Director remuneration system, etc. as the chairman of the Remuneration Committee.</p>	

Candidate No.	Name (Date of birth)	Career summary, significant concurrent positions outside the Company, and position and responsibility in the Company	Number of the Company's shares owned
11	Tomoya Shiraishi (October 2, 1963) 	<p>Apr. 1986 Joined Japan Associated Finance Co., Ltd. (currently JAFCO Group Co., Ltd.)</p> <p>Dec. 1998 General Manager of Business Investment Department II of Business Investment Division</p> <p>Apr. 2000 General Manager of Business Investment Division</p> <p>July 2005 Representative Director of Permira Advisers KK</p> <p>Nov. 2012 Representative Director (currently Board Member) of Social Investment Partners</p> <p>Apr. 2014 Representative Director of Phronesis Partners Co., Ltd. (current position)</p> <p>June 2021 Outside Director of the Company (current position)</p>	Common shares: 0 shares
	<p><u>Reelection</u></p> <p><u>Outside</u></p> <p><u>Independent</u></p>	<p>Reasons for nomination as candidate for outside Director and summary of expected role</p> <p>Tomoya Shiraishi has experience in corporate management and has been involved in management support through private equity funds, and he has contributed to strengthening the Company's corporate governance system and provided supervision and advices, etc. on the execution of duties by Directors from a professional perspective on business strategies, and therefore the Company nominates him for continued service as outside Director. He is expected to be involved in improving governance of the Company, selecting officer candidates, and determining Director remuneration, etc. as a member of the Governance Committee, Nominating Committee and Remuneration Committee from an objective and neutral position.</p>	

- Notes:
1. There is no special interest between any of the candidates for Director and the Company.
 2. Kimiaki Yamaguchi, Shigeya Kato, Norika Yuasa and Tomoya Shiraishi are candidates for outside Director. The Company has submitted notification to the Tokyo Stock Exchange that each candidate has been designated as an independent officer as provided for by the aforementioned exchange.
 3. Kimiaki Yamaguchi is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure will have been six years.
Shigeya Kato is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure will have been four years.
Norika Yuasa and Tomoya Shiraishi are currently outside Directors of the Company, and at the conclusion of this meeting, their tenure will have been one year.
 4. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into agreements with Kimiaki Yamaguchi, Shigeya Kato, Norika Yuasa and Tomoya Shiraishi to limit their liability for damages under Article 423, paragraph (1) of the same Act. The maximum amount of liability for damages under these agreements is the amount provided for by Article 425, paragraph (1) of the same Act. If the reelection of each candidate is approved under this proposal, the Company plans to renew these agreements with them.
 5. The Company has entered into a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act. Details of this insurance policy are summarized in the Business Report (in Japanese only). If the election of each candidate for Director is approved, they will be included as the insured under the said insurance policy.
 6. The name of Norika Yuasa in the family register is Norika Kunii.
 7. The number of the Company's shares owned by each candidate for Director is current as of March 31, 2022.


Proposal No. 4 Election of Three Audit & Supervisory Board Members


Among the four Audit & Supervisory Board Members, the terms of office of the three Audit & Supervisory Board Members Noboru Saito, Tetsuo Shirakura and Shuichi Ikeya will expire at the conclusion of this meeting.


Therefore, the Company proposes the election of three outside Audit & Supervisory Board Members.

In addition, the consent of the Audit & Supervisory Board has been obtained for the submission of this proposal.

The candidates for Audit & Supervisory Board Member are as follows:

Candidate No.	Name (Date of birth)	Career summary, significant concurrent positions outside the Company, and position in the Company	Number of the Company's shares owned
1	<p>Noboru Saito (June 30, 1956)</p>  <p>Reelection</p> <p>Outside</p> <p>Independent</p>	<p>Apr. 1980 Joined Fuji Xerox Co., Ltd. (currently FUJIFILM Business Innovation Corp.)</p> <p>June 1993 CFO of FX Global, Inc.</p> <p>Aug. 2000 General Manager of Accounting Department of Suzuka Fuji Xerox Co., Ltd.</p> <p>June 2007 Director in charge of Administration Department</p> <p>June 2012 General Manager of Corporate Audit Department of Fuji Xerox Co., Ltd. (currently FUJIFILM Business Innovation Corp.)</p> <p>June 2014 Full-time Audit & Supervisory Board Member, Fuji Xerox System Service Co., Ltd. (currently FUJIFILM System Services Corp.)</p> <p>June 2018 Full-time Outside Audit & Supervisory Board Member of the Company (current position)</p>	<p>Common shares: 3,900 shares</p>
		<p>Reasons for nomination as candidate for outside Audit & Supervisory Board Member</p> <p>Noboru Saito has used his experience as a Full-time Audit & Supervisory Board Member of another company and his experience as a manager to contribute to strengthening the Company's auditing structure since his appointment as outside Audit & Supervisory Board Member in 2018. The Company judges that he is essential for continuing to further strengthening the Company's corporate governance, and therefore nominates him for continued service as outside Audit & Supervisory Board Member.</p>	

Candidate No.	Name (Date of birth)	Career summary, significant concurrent positions outside the Company, and position in the Company	Number of the Company's shares owned
2	<p data-bbox="312 376 528 443">Tetsuo Shirakura (September 16, 1955)</p>  <p data-bbox="363 723 475 757">Reelection</p> <p data-bbox="379 797 459 831">Outside</p> <p data-bbox="357 869 481 902">Independent</p>	<p data-bbox="579 286 1267 719"> Apr. 1979 Joined Suwa Seikosha Co., Ltd. (currently Seiko Epson Corporation) Oct. 2001 Manager of Corporate Design Center May 2010 General Manager of J-SOX Promotion Department June 2012 Full-time Audit & Supervisory Board Member of Epson Sales Japan Corporation June 2014 Full-time Audit & Supervisory Board Member of Dentsply-Sankin K.K. (currently Dentsply Sirona K.K.) June 2018 Full-time Outside Audit & Supervisory Board Member of the Company (current position) </p> <p data-bbox="579 734 1437 987"> Reasons for nomination as candidate for outside Audit & Supervisory Board Member Tetsuo Shirakura has used his experience as a Full-time Audit & Supervisory Board Member of another company to contribute to strengthening the Company's auditing structure since his appointment as outside Audit & Supervisory Board Member in 2018. The Company judges that he is essential for continuing to further strengthening the Company's corporate governance, and therefore nominates him for continued service as outside Audit & Supervisory Board Member. </p>	<p data-bbox="1283 472 1449 533">Common shares: 0 shares</p>

Candidate No.	Name (Date of birth)	Career summary, significant concurrent positions outside the Company, and position in the Company	Number of the Company's shares owned
3	<p>Shuichi Ikeya (March 10, 1954)</p>  <p>Reelection</p> <p>Outside</p> <p>Independent</p>	<p>Apr. 1976 Joined Kinoshita Accounting Firm</p> <p>Apr. 1978 Joined Tatsuo Inoue Accounting Firm (currently KPMG AZSA LLC)</p> <p>Aug. 1983 Registered as a Certified Public Accountant</p> <p>Sept. 1991 Senior Partner at Inoue Saito Eiwa Audit Corporation (currently KPMG AZSA LLC)</p> <p>Oct. 1993 Senior Partner at Asahi & Co. (currently KPMG AZSA LLC)</p> <p>July 2016 Founded Shuichi Ikeya Accounting Firm (current position)</p> <p>June 2017 Audit and Supervisory Board Member of J-Oil Mills, Inc.</p> <p>June 2018 Outside Audit & Supervisory Board Member of the Company (current position)</p>	Common shares: 700 shares
		<p>Reasons for nomination as candidate for outside Audit & Supervisory Board Member</p> <p>Shuichi Ikeya has used his wealth of experience and knowledge in accounting as a certified public accountant to contribute to strengthening the Company's auditing structure. The Company judges that he is essential for continuing to further strengthening the Company's corporate governance, and therefore nominates him for continued service as outside Audit & Supervisory Board Member. He has never in the past been involved in the management of a company except as an outside officer. However, the Company judges he will continue to appropriately fulfill his duties as an outside Audit & Supervisory Board Member based on the above reasons.</p>	

- Notes:
1. There is no special interest between any of the candidates for Audit & Supervisory Board Member and the Company.
 2. Each candidate for Audit & Supervisory Board Member is a candidate for outside Audit & Supervisory Board Member, and the Company has submitted notification to the Tokyo Stock Exchange that they have been designated as independent officers as provided for by the aforementioned exchange. If the reelection of the three candidates is approved, the Company plans for their designation as independent officers to continue.
 3. Each candidate for Audit & Supervisory Board Member is currently an outside Audit & Supervisory Board Member of the Company, and at the conclusion of this meeting, their tenure will have been four years.
 4. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with each candidate for Audit & Supervisory Board Member to limit their liability for damages under Article 423, paragraph (1) of the same Act to the amount provided for by Article 425, paragraph (1) of the same Act. If the reelection of the three candidates is approved, the Company plans to renew the aforementioned agreement with them.
 5. The Company has entered into a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act. Details of this insurance policy are summarized in the Business Report (in Japanese only). If the reelection of each candidate for Audit & Supervisory Board Member is approved, they will continue to be included as the insured under the said insurance policy.
 6. The number of the Company's shares owned by each candidate for Audit & Supervisory Board Member is current as of March 31, 2022.

Reference

Skill Matrix (Experience and Skills)

	Name	Attribute	Corporate management	Long-term care, welfare and medical care	Quality of service	IT	Finance and financial accounting	Risk management	International experience
Director	Yoshiharu Murakami		✓	✓	✓			✓	
	Kazutoshi Toma		✓	✓	✓			✓	
	Ryoichi Tamura			✓	✓			✓	
	Hajime Takii			✓	✓		✓	✓	
	Masayuki Narita			✓	✓				
	Kunimasa Hamaoka		✓			✓			✓
	Makoto Tsuchiya		✓				✓		
	Kimiaki Yamaguchi	Outside / independent	✓				✓	✓	✓
	Shigeya Kato	Outside / independent	✓					✓	✓
	Norika Yuasa	Outside / independent						✓	✓
Tomoya Shiraishi	Outside / independent	✓				✓	✓	✓	
Audit & Supervisory Board Member	Kazuaki Shimada	Outside / independent	✓	✓				✓	
	Noboru Saito	Outside / independent						✓	
	Tetsuo Shirakura	Outside / independent						✓	
	Shuichi Ikeya	Outside / independent					✓	✓	