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Securities Code: 4733

June 7, 2022

To our shareholders:

Shigefumi Wada
President and Representative Director
OBIC BUSINESS CONSULTANTS CO., LTD.
6-8-1, Nishi-shinjuku, Shinjuku-ku, Tokyo

Notice of the 43rd Annual General Meeting of Shareholders

You are hereby notified that the 43rd Annual General Meeting of Shareholders of OBIC BUSINESS CONSULTANTS CO., LTD. (the “Company”) will be held as indicated below.

Instead of attending the Meeting in person, you may exercise your voting rights in writing, via the Internet, etc. Please review the attached Reference Documents for General Meeting of Shareholders and exercise your voting rights according to information mentioned later so that your vote is received by 5:45 p.m. on Friday, June 24, 2022 (JST).

Notice Concerning Prevention of the Novel Coronavirus Disease (COVID-19)

Shareholders who attend this General Meeting of Shareholders in person are requested to check the situation regarding the spread of infections on the date of the meeting, take note of your own health condition and take measures to protect yourself from infection, such as wearing a face mask, when you attend.

In addition, since you may exercise your voting rights for this General Meeting of Shareholders in writing, via the Internet, etc., please also consider using these methods.

There may be measures in place at the venue to prevent the spread of infection on the day of the General Meeting of Shareholders, and your cooperation with such measures is requested.

* As part of these measures, the Company will not be providing gifts on this occasion to shareholders attending the meeting in person.

- 1. Date and Time:** Monday, June 27, 2022, at 10:00 a.m. (JST)
- 2. Venue:** Ohgi, 4th floor, South Tower, Keio Plaza Hotel,
2-2-1, Nishi-shinjuku, Shinjuku-ku, Tokyo

3. Purpose of the Meeting

Matters to be reported:

The Business Report and the Non-consolidated Financial Statements for the 43rd fiscal year (from April 1, 2021 to March 31, 2022)

Matters to be resolved:

- | | |
|-----------------------|---|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Partial Amendments to the Articles of Incorporation |
| Proposal No. 3 | Election of Nine Directors |

4. Disclosure via the Internet

Pursuant to the relevant laws and regulations and the provision of Article 14 of Articles of Incorporation, the following among documents to be attached, are posted on the Company website (<https://www.obc.co.jp>) and are not attached to this notice. Of the documents to be provided with this notice, the Non-consolidated Financial Statements are a part of the documents that were audited by the Financial Auditor and Audit & Supervisory Board Members in preparing their respective audit reports.

- Notes to Non-consolidated Financial Statements

- If you attend the Meeting in person, please submit the enclosed voting form to our reception desk at the venue on the day of the Meeting.
- Further, if there are any changes in the Reference Documents for General Meeting of Shareholders or Business Report and Non-consolidated Financial Statements, they will be posted on the Company’s website (<https://www.obc.co.jp>).

Reference Documents for General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

The Company believes that one of its most important duties is to return its profit to its shareholders, and hence sets stable dividends as our basic policy. It has given consideration to the future business development, etc., and proposes the payment of year-end dividends and other appropriation of surplus for the fiscal year as follows:

1. 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 ¥35 per common share of the Company.
In this event, the total dividends will be ¥2,630,877,410.
As the Company has already paid an interim dividend of ¥35 per share, the annual dividend for the fiscal year under review will be ¥70 per share.
 - (3) Effective date of dividends of surplus
The effective date of dividends will be June 28, 2022.
2. Other appropriation of surplus
 - (1) Item of surplus to be increased and amount of increase
General reserve: ¥9,000,000,000
 - (2) Item of surplus to be decreased and amount of decrease
Retained earnings brought forward: ¥9,000,000,000

Proposal No. 2 Partial Amendments to the Articles of Incorporation

1. Reasons for the proposal

Since the revised provisions set forth in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the general meeting of shareholders in electronic format.

- (1) Article 14, paragraph 1 in “Proposed Amendments” below will 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.
- (2) Article 14, paragraph 2 in “Proposed Amendments” below will establish the provision to restrict the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
- (3) Because the provisions for Internet Disclosure of Reference Documents of the General Meeting of Shareholders, Etc. (Article 14 of the current Articles of Incorporation) will no longer be required, they will be deleted.
- (4) Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the effective date, etc. will be established.

2. Details of the amendments

The details of the amendments are as follows:

(Amended sections are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Internet Disclosure of Reference Documents of the General Meeting of Shareholders, Etc.)</u> <u>Article 14</u> <u>The Company may disclose information that is to be stated or indicated in the reference documents of the general meeting of shareholders, financial statements, consolidated financial statements, and the business report through the internet in accordance with the provisions prescribed by the Ordinance of the Ministry of Justice.</u></p> <p>(New)</p>	<p>(Deleted)</p> <p><u>(Measures, etc. for Providing Information in Electronic Format)</u> <u>Article 14</u> <u>(i) 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> <u>(ii) Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements 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>

Current Articles of Incorporation	Proposed Amendments
(New)	<p data-bbox="821 197 1093 226"><u>(Supplementary Provisions)</u></p> <ol style="list-style-type: none"> <li data-bbox="821 230 1437 450">1. <u>The amendment to the Articles of Incorporation pertaining to Article 14 shall be effective from September 1, 2022, which is the date of enforcement of 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) (hereinafter referred to as the "Date of Enforcement").</u> <li data-bbox="821 454 1437 640">2. <u>Notwithstanding the provisions of the preceding paragraph, Article 14 of the Articles of Incorporation (Internet Disclosure of Reference Documents of the General Meeting of Shareholders, Etc.) shall remain effective regarding any general meeting of shareholders held on a date within six months from the Date of Enforcement.</u> <li data-bbox="821 645 1437 797">3. <u>These Supplementary Provisions shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u>

Proposal No. 3 Election of Nine Directors

The terms of office of all nine Directors will expire at the conclusion of this annual general meeting of shareholders. Accordingly, the Company requests the election of nine Directors.

The candidates for Director were determined by the Board of Directors based on the details of the report submitted by the Nomination and Remuneration Advisory Committee.

The candidates for Director are as follows:

			Current position and responsibilities in the Company
1	Masahiro Noda	Reelection Outside	Chairman
2	Shigefumi Wada	Reelection	President and Representative Director
3	Hiroko Wada	Reelection	Vice President and Representative Director, and General Manager of Administrative Headquarters
4	Katsuhiko Karakama	Reelection	Managing Director and General Manager of Product Development Headquarters
5	Toshio Ogino	Reelection	Managing Director and General Manager of Sales Headquarters
6	Shoichi Tachibana	Reelection Outside	Director
7	Chiaki Ito	Reelection Outside Independent	Director
8	Takamune Okihara	Reelection Outside Independent	Director
9	Atsushi Kawanishi	Reelection Outside	Director

Reelection	Candidate for Director to be reelected
Outside	Candidate for outside Director
Independent	Candidate for independent officer

Candidate no.	Name (Date of birth)	Career summary, positions and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned	
1	Masahiro Noda (August 24, 1938) Reelection Outside	Apr. 1968	Established OBIC Co., Ltd. President and Representative Director	406,400 shares
		Nov. 1979	President and Representative Director of OBIC Office Automation Co., Ltd.	
		May 1981	Chairman and Representative Director of the Company	
		Jan. 1996	Chairman and Representative Director of OBIC Office Automation Co., Ltd. (current position)	
		June 1996	Chairman of the Company (current position)	
		Apr. 2003	Chairman and Representative Director of OBIC Co., Ltd.	
		Feb. 2006	Chairman and Representative Director, and President and Representative Director	
		Apr. 2013	Chairman and Representative Director (current position)	
		[Significant concurrent positions outside the Company] Chairman and Representative Director of OBIC Co., Ltd. Chairman and Representative Director of OBIC Office Automation Co., Ltd.		
(Reasons for nomination as candidate for outside Director and overview of expected roles) The Company proposes the election of Masahiro Noda as outside Director so that his extensive experience and broad discernment as a senior corporate manager who has a grasp of the OBIC group as a whole will be reflected in the management of the Company. If elected, he is expected to continue providing advice and recommendations in view of enhancement of the corporate value of the OBIC group as a whole, from the viewpoint of a senior corporate manager.				
2	Shigefumi Wada (August 30, 1952) Reelection	Dec. 1980	Established the Company President and Representative Director	15,840,840 shares
		Jan. 1990	General Manager of Sales Headquarters	
		Apr. 2009	President and Representative Director and Manager of Sales Headquarters	
		Mar. 2020	President and Representative Director (current position)	
(Reasons for nomination as candidate for Director) The Company proposes the reelection of Shigefumi Wada as Director because the Company has concluded that he has broad discernment, and enough experience and abilities as Representative Director of the Company; he has served as President and Representative Director over many years, possesses extensive experience as a senior corporate manager, has exerted leadership as the chief superintendent of the Company, and is deeply familiar with various divisions of the Company, including divisions in the sales field.				
3	Hiroko Wada (May 22, 1953) Reelection	Dec. 1980	Established the Company Director	3,606,600 shares
		Jan. 1983	Managing Director	
		Jan. 1990	General Manager of Administrative Headquarters and Manager of Administration Division	
		June 1999	Senior Managing Director	
		Mar. 2020	Vice President and Representative Director, and General Manager of Administrative Headquarters (current position)	
(Reasons for nomination as candidate for Director) The Company proposes the reelection of Hiroko Wada as Director because the Company has concluded that she has enough experience and abilities as Director of the Company, including extensive experience and broad discernment pertaining to her long-time involvement in the management of the whole administration division, and various divisions of the Company, including divisions in the corporate planning and financial fields, as well as leadership as a senior executive of the Company.				

Candidate no.	Name (Date of birth)	Career summary, positions and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	Katsuhiko Karakama (July 29, 1966) Reelection	Apr. 1989 Joined the Company Apr. 2007 Manager of Product Development Headquarters June 2013 Vice General Manager of Product Development Headquarters June 2017 Director Mar. 2020 Managing Director and General Manager of Product Development Headquarters (current position)	13,600 shares
		(Reasons for nomination as candidate for Director) Katsuhiko Karakama has worked in the product development division over many years since joining the Company and has advanced IT knowledge and extensive experience. The Company proposes the election of Mr. Karakama as Director because he has played a central role in planning IT strategies and developing applications as General Manager of Product Development Headquarters.	
5	Toshio Ogino (May 19, 1965) Reelection	Jan. 1993 Joined the Company Apr. 1997 Branch Manager of Sendai Branch May 2000 Branch Manager of Osaka Branch Apr. 2012 Manager of Sales Headquarters June 2013 Vice General Manager of Sales Headquarters June 2017 Director Mar. 2020 Managing Director and General Manager of Sales Headquarters (current position)	22,200 shares
		(Reasons for nomination as candidate for Director) The Company proposes the election of Toshio Ogino as Director because he has worked in the sales division over many years since joining the Company, led the whole sales division, and played a central role in expanding and promoting the Company's business as General Manager of Sales Headquarters.	
6	Shoichi Tachibana (April 26, 1961) Reelection Outside	Apr. 1985 Joined OBIC Co., Ltd. Apr. 2008 Director and Vice President General Manager of Solution Management Headquarters and General Manager of Solution Promotion Headquarters Director of OBIC Office Automation Co., Ltd. June 2009 Director of the Company (current position) Apr. 2013 President and Representative Director of OBIC Co., Ltd. (current position) June 2014 Managing Director of OBIC Office Automation Co., Ltd. June 2018 President and Representative Director of OBIC Office Automation Co., Ltd. (current position) [Significant concurrent positions outside the Company] President and Representative Director of OBIC Co., Ltd. President and Representative Director of OBIC Office Automation Co., Ltd.	– shares
		(Reasons for nomination as candidate for outside Director and overview of expected roles) The Company proposes the election of Shoichi Tachibana as outside Director because the Company has concluded that his experience and broad discernment as a senior corporate manager, and his objective standpoint independent of the management team that executes business operations will contribute greatly towards the Company's management. If elected, he is expected to appropriately execute his duties as an outside Director of the Company such as making decisions on important matters in management and supervising the execution of business. Furthermore, he is also scheduled to continue to serve as a member of the Nomination and Remuneration Advisory Committee after he is elected.	

Candidate no.	Name (Date of birth)	Career summary, positions and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
7	<p style="text-align: center;">Chiaki Ito (October 10, 1947)</p> <p style="text-align: center;">Reelection Outside Independent officer</p>	<p>Apr. 1970 Joined FUJITSU LIMITED</p> <p>June 2004 Member of the Board and Corporate Executive Vice President</p> <p>June 2006 Corporate Senior Executive Vice President and Representative Director</p> <p>June 2008 Member of the Board and Vice Chairman</p> <p>Apr. 2010 Chairman and Representative Director of FUJITSU RESEARCH INSTITUTE</p> <p>Apr. 2012 Senior Executive Advisor</p> <p>June 2013 Director of Hitachi Zosen Corporation</p> <p>June 2015 Director of the Company (current position) Director of ZENSHO HOLDINGS CO., LTD. (current position)</p> <p>[Significant concurrent positions outside the Company] Outside Director of ZENSHO HOLDINGS CO., LTD.</p>	– shares
<p>(Reasons for nomination as candidate for outside Director and overview of expected roles)</p> <p>The Company proposes the election of Chiaki Ito as outside Director because the Company has concluded that his extensive experience and broad discernment pertaining to his involvement in the management of Fujitsu Limited over many years will contribute greatly towards the Company's management. If elected, he is expected to appropriately execute his duties as an independent outside Director such as making decisions on important matters in management and supervising the execution of business, in addition to providing advice and recommendations based on his extensive experience and knowledge gained over the many years.</p>			

Candidate no.	Name (Date of birth)	Career summary, positions and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
8	<p style="text-align: center;">Takamune Okihara (July 11, 1951)</p> <p style="text-align: center;">Reelection Outside Independent officer</p>	<p>Apr. 1974 Joined The Sanwa Bank, Ltd.</p> <p>Mar. 2001 Executive Officer and General Manager of Corporate Banking Planning Department</p> <p>Jan. 2002 Executive Officer and Assistant Manager of Corporate Company Unit of UFJ Bank Ltd.</p> <p>May 2003 Senior Executive Officer</p> <p>May 2004 President and CEO</p> <p>June 2004 Director of UFJ Holdings, Inc.</p> <p>Jan. 2006 Deputy President of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (currently MUFG Bank, Ltd.)</p> <p>Apr. 2008 Deputy Chairman</p> <p>June 2010 Chairman of Mitsubishi UFJ Financial Group, Inc.</p> <p>May 2014 Senior Adviser of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (currently MUFG Bank, Ltd.) (current position)</p> <p>June 2014 Director of The Kansai Electric Power Company, Incorporated (current position) Audit & Supervisory Board Member of Sompo Japan Nipponkoa Insurance Inc. (currently Sompo Japan Insurance Inc.) (current position)</p> <p>June 2016 Director of the Company (current position)</p> <p>[Significant concurrent positions outside the Company] Outside Director of The Kansai Electric Power Company, Incorporated Outside Audit & Supervisory Board Member of Sompo Japan Insurance Inc.</p>	– shares
<p>(Reasons for nomination as candidate for outside Director and overview of expected roles)</p> <p>The Company proposes the election of Takamune Okihara as outside Director because the Company has concluded that his extensive experience and broad discernment pertaining to his involvement in the management of MUFG Bank, Ltd. over many years will contribute greatly towards the Company's management. If elected, he is expected to appropriately execute his duties as an independent outside Director such as making decisions on important matters in management and supervising the execution of business, in addition to providing advice and recommendations based on his extensive experience and knowledge gained over the many years. Furthermore, he is also scheduled to continue to serve as a member of the Nomination and Remuneration Advisory Committee after he is elected.</p>			

Candidate no.	Name (Date of birth)	Career summary, positions and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
9	Atsushi Kawanishi (November 29, 1958) Reelection Outside	Apr. 1982 Joined OBIC Co., Ltd. June 2003 Director General Manager of Administration Supervision Division Apr. 2005 Managing Director (current position) Apr. 2008 General Manager of Human Resources and Administration Supervision Division (current position) June 2018 Director of the Company (current position) June 2019 Director of OBIC Office Automation Co., Ltd. June 2021 Managing Director (current position) [Significant concurrent positions outside the Company] Managing Director of OBIC Co., Ltd. Managing Director of OBIC Office Automation Co., Ltd.	– shares
(Reasons for nomination as candidate for outside Director and overview of expected roles) The Company proposes the election of Atsushi Kawanishi as outside Director because the Company has concluded that in addition to currently serving as Managing Director for OBIC Co., Ltd. and OBIC Office Automation Co., Ltd., his extensive experience and broad discernment from serving in various positions related to human resources and administration and his objective standpoint independent of the management team that executes business operations will contribute greatly towards the Company's management. If elected, he is expected to execute his duties such as making decisions on important matters in management and the supervision of business execution, in addition to providing recommendations and advice from an objective and professional perspective based on his experience and knowledge.			

- Notes:
1. Masahiro Noda, Shoichi Tachibana, Chiaki Ito, Takamune Okihara, and Atsushi Kawanishi are candidates for outside Director.
 2. Masahiro Noda, Shoichi Tachibana, Chiaki Ito, Takamune Okihara, and Atsushi Kawanishi are currently outside Directors of the Company, and at the conclusion of this general meeting of shareholders, their tenure will have been 41 years, 13 years, seven years, six years, and four years respectively.
 3. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company concluded agreements with Masahiro Noda, Shoichi Tachibana, Chiaki Ito, Takamune Okihara, and Atsushi Kawanishi to limit their liability for damages under Article 423, paragraph (1) of the same Act, and the limit amount for liability for damages pursuant to these agreements is the minimum liability amount prescribed by Article 425, paragraph (1) of the same Act. If the reelection of them is approved, the Company plans to renew the aforementioned agreements with them.
 4. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Chiaki Ito and Takamune Okihara have been designated as independent officers. If Mr. Ito and Mr. Okihara are reelected, the Company plans for their reappointments as independent officers to continue.
 5. The Company has sales relations with OBIC Co., Ltd. and OBIC Office Automation Co., Ltd. for products and merchandise, etc. Masahiro Noda serves concurrently as Chairman and Representative Director of OBIC Co., Ltd. and Chairman and Representative Director of OBIC Office Automation Co., Ltd., Shoichi Tachibana serves concurrently as President and Representative Director of OBIC Co., Ltd. and President and Representative Director of OBIC Office Automation Co., Ltd., and Atsushi Kawanishi serves concurrently as Managing Director of OBIC Co., Ltd. and Managing Director of OBIC Office Automation Co., Ltd.
 6. There is no special interest between any other candidates for Director and the Company.

(Reference) Skills matrix for Board of Directors and Audit & Supervisory Board

In the event that Proposal No. 3 is approved, the composition of the Board of Directors and the Audit & Supervisory Board, and the skills, experiences, and knowledge of the officers, will be as follows.

This table does not show all the skills possessed by the officers, instead comparing the knowledge and experience of the officers that ensure the diversity of the Board of Directors and the Audit & Supervisory Board, while mapping the areas in which they are expected to contribute to the Company.

	Name	Position	Skills						
			Corporate management	Experience of the business or industry	Accounting and finance	Legal affairs / Compliance / Risk management	Innovation / Technology / IT	HR / Personnel development / Labor	Sustainability / ESG
Director	Masahiro Noda	Chairman	•	•	•		•		
	Shigefumi Wada	President and Representative Director	•	•	•	•	•		•
	Hiroko Wada	Vice President and Representative Director	•	•	•	•		•	•
	Katsuhiko Karakama	Managing Director		•			•		
	Toshio Ogino	Managing Director		•			•		
	Shoichi Tachibana	Director	•	•	•	•	•		•
	Chiaki Ito	Director	•	•			•		•
	Takamune Okihara	Director	•		•				•
	Atsushi Kawanishi	Director		•				•	•
Audit & Supervisory Board Member	Shigekazu Kurozu	Full-time Audit & Supervisory Board Member		•	•	•	•		
	Toshiro Takahashi	Audit & Supervisory Board Member				•		•	•
	Tomonori Anan	Audit & Supervisory Board Member		•	•				•