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Securities Code: 8876

June 9, 2022

Dear Shareholders,

Relo Group, Inc.
4-3-23, Shinjuku, Shinjuku-ku, Tokyo

Notice of the 55th Annual General Meeting of Shareholders

You are cordially invited to attend the 55th Annual General Meeting of Shareholders of Relo Group, Inc. as per the schedule below.

If you are unable to attend the meeting, you may exercise your voting rights in writing or via the Internet (<https://www.web54.net>). Please first review the Reference Materials presented herein, indicate “for” or “against” for each agenda item shown on the enclosed Form for Exercising Voting Rights by 5:30 p.m. Japan Standard Time on Thursday, June 23, 2022.

Sincerely,

Kenichi Nakamura
Representative Director, CEO

1. **Date & Time:** 10 a.m. on Friday June 24, 2022
2. **Venue:** Concord Ballroom A, Main Tower 5F, Keio Plaza Hotel,
2-2-1 Nishi-shinjuku, Shinjuku-ku, Tokyo
3. **Meeting Agenda:**
 - (1) **Items to be reported:**
 - (i) Business reports and consolidated financial statements for the Company’s 55th business term (from April 1, 2021 to March 31, 2022) and audit result reports of consolidated financial statements by the financial auditor and the Board of Company Auditors
 - (ii) Reports of non-consolidated financial statements for the Company’s 55th business term (from April 1, 2021 to March 31, 2022)
 - (2) **Items to be resolved:**
 - Item 1:** Partial amendment to the Articles of Incorporation
 - Item 2:** Appointment of Eight Directors

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- Disclosure via the Internet
The following items are presented on the Investor Relations pages of the website of the Company pursuant to the laws and ordinances and Article 13 of the Articles of Incorporation of the Company, and are not stated in this notice. Therefore, documents provided with the Notice of the Annual General Meeting of Shareholders are part of the subjects audited by Board of Company Auditors and financial auditors when preparing audit reports.
 - (i) Business Report: System for Ensuring Appropriateness of Operations
 - (ii) Consolidated Financial Statements: Consolidated Statements of Changes in Shareholders’ Equity and Notes to Consolidated Financial Statements
 - (iii) Non-Consolidated Financial Statements: Non-Consolidated Statements of Changes in Shareholders’ Equity and Notes to Non-Consolidated Financial Statements
 - If any revision is made to the Reference Materials for the Annual General Meeting of Shareholders, business reports, non-consolidated financial statements, or consolidated financial statements, the post-revision details will be posted on the Company’s website (<https://www.relo.jp>) on the Internet.
 - To institutional investors
You may exercise your voting rights on the voting platform operated by ICJ, Inc. by applying for the use of the platform in advance.

Reference Materials for the Annual General Meeting of Shareholders

Agenda Item 1: Appointment of Eight Directors

1. Reasons for the amendment

The amended provisions stipulated in the proviso of Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are due to come into effect on September 1, 2022. Accordingly, the Company proposes amending its Articles of Incorporation to prepare for adoption of a system for the electronic provision of materials for the general meeting of shareholders. Details are as follows.

- (1) Article 13, Paragraph 1 in the proposed amendments stipulates to the effect that the Company shall take the measure for electronic provision of materials with respect to information that constitutes the content of Reference Materials for the Annual General Meeting of Shareholders.
- (2) Article 13-2 in the proposed amendments establishes provisions to limit the scope of matters to be stated in the document that will be issued to shareholders who requested the issuance of the document.
- (3) The provisions “Disclosure on the Internet and De Facto Provision of Reference Materials for the Annual General Meeting of Shareholders. etc.” (Article 13 of the current Articles of Incorporation) will be made unnecessary, and the Company proposes deleting these provisions.
- (4) With the establishment and deletion of provisions described above, supplementary provisions on effective date, etc. shall be established.

2. Details of amendments

Details of the amendments are as follows.

(The changes are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Internet-based Disclosure of Reference Materials for the Annual General Meeting of Shareholders, etc.)</u></p> <p><u>Article 13 On convening the General Meeting of Shareholders, the Company may consider the information disclosed on the matters that should be specified or displayed in Reference Materials for the Annual General Meeting of Shareholders, business reports, financial statements, and consolidated financial statements via methods that use the internet pursuant to the Ministry of Justice ordinance as having been provided to the shareholders.</u></p>	<p><Delete></p>

Current Articles of Incorporation	Proposed Amendments
<p><New></p>	<p><u>(Electronic Provision Measure, etc.)</u></p> <p><u>Article 13 Upon convening a General Meeting of Shareholders, the Company shall take the electronic provision measure with respect to information that constitutes the content of Reference Materials for the Annual General Meeting of Shareholders, etc.</u></p> <p><u>2. The Company may omit all or part of information specified in the Ordinance of the Ministry of Justice and provided in an electronic form from documents delivered to shareholders who have requested paper-form documents before the record date of voting rights.</u></p>
<p><New></p>	<p><u>(Supplementary Provisions)</u></p> <p><u>1. The deletion of Article 13 (Disclosure on the Internet and De Facto Provision of Reference Materials for the Annual General Meeting of Shareholders, etc.) of the current Articles of Incorporation and the establishment of Article 13 (Electronic Provision Measure, etc.) in amended Articles of Incorporation shall take effect on September 1, 2022.</u></p> <p><u>2. Notwithstanding the provisions of the preceding paragraph, Article 13 (Disclosure on the Internet and De Facto Provision of Reference Materials for the Annual General Meeting of Shareholders, etc.) of the existing Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held by February 28, 2023.</u></p> <p><u>3. These Supplementary Provisions shall be deleted on March 1, 2023 or the date on which three (3) months have elapsed from the date of the General Meeting of Shareholders under the preceding paragraph, whichever is later.</u></p>

Agenda Item 2: Appointment of Eight Directors

The terms of office of all (eight) Directors will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of eight Directors (including two Outside Directors) is proposed.

The candidates for Directors are as follows:

Candidate Number	Name (Date of Birth)	Career History, Position and Responsibility in the Company (Status of Important Concurrent Posts)	Number of Shares of the Company Owned (Attendance at Board of Directors' meetings)
1	Masanori Sasada (June 10, 1945)	<p>Jan. 1971 Joined the Company</p> <p>Jul. 1978 President and Representative Director of the Company</p> <p>Apr. 2003 President and Representative Director of the Company concurrently serving as Chief Executive Officer</p> <p>Jun. 2003 Chairman and Representative Director of the Company</p> <p>Jun. 2009 Director of the Company</p> <p>Apr. 2012 Chairman of the Board of the Company (current post) Group Coordinator of the Company (current post)</p> <p>Reason for appointment as Director</p> <p>Mr. Masanori Sasada is the founder of Relo Group, Inc., who has built the Relo Spirits, including the corporate vision and beliefs, in addition to having extensive experience, an excellent track record, and valuable knowledge of business development and management. For this reason, the Company considers Mr. Masanori Sasada highly qualified to take responsibility for making important management decisions and overseeing the performance of duties and has decided to appoint him as a candidate for Director.</p>	<p>668,000 shares</p> <p>(93% (15/16 meetings))</p>
2	Kenichi Nakamura (April 14, 1966)	<p>Apr. 1989 Joined the Company</p> <p>Apr. 2004 Corporate Officer of the Company</p> <p>Jun. 2009 Director of the Company</p> <p>Oct. 2010 President and Representative Director of the Company Director-General concurrently serving as Officer in charge of the Internal Audit Unit (current post)</p> <p>Apr. 2022 Representative Director, CEO of the Company (current post)</p> <p>Reason for appointment as Director</p> <p>As the Representative Director, CEO, Mr. Kenichi Nakamura has been leading the Company for more than 10 years and has also demonstrated his abilities in establishing new businesses. The Company considers Mr. Kenichi Nakamura highly qualified to take responsibility for making important management decisions and performing business operations due to his extensive experience, excellent track record, and strong leadership and has decided to appoint him as a candidate for Director.</p>	<p>1,167,800 shares</p> <p>(100% (16/16 meetings))</p>

Candidate Number	Name (Date of Birth)	Career History, Position and Responsibility in the Company (Status of Important Concurrent Posts)	Number of Shares of the Company Owned (Attendance at Board of Directors' meetings)
3	Yasushi Kadota (November 26, 1966)	<p>Oct. 2000 Joined the Company</p> <p>Jun. 2006 Director of the Company</p> <p>Jun. 2010 Director of Nihon Housing Co., Ltd. (current post)</p> <p>Apr. 2015 Representative Director of Relo Financial Solutions, Ltd. (current post)</p> <p>Apr. 2016 Officer in charge of the Corporate staff section (current post)</p> <p>Apr. 2019 Other Business Administrator of the Company (current post)</p> <p>Apr. 2022 Director, CFO of the Company (current post)</p> <p>[Status of Important Concurrent Posts] Director of Nihon Housing Co., Ltd. Representative Director of Relo Financial Solutions, Ltd.</p> <p>Reason for appointment as Director</p> <p>Mr. Yasushi Kadota has extensive experience, an excellent track record, and valuable knowledge of the Company's management with a focus on financial affairs and has also been contributing to overseas business development in recent years. For this reason, the Company considers Mr. Yasushi Kadota highly qualified to take responsibility for making important management decisions and performing business operations and has decided to appoint him as a candidate for Director.</p>	699,900 shares (100% (16/16 meetings))
4	Kenji Koshinaga (March 12, 1970)	<p>Apr. 1992 Joined the Company</p> <p>Aug. 2001 Representative Director of Relax Communications Co., Ltd. (current Relo Club, Ltd.)</p> <p>Jun. 2009 Director of the Company</p> <p>Nov. 2015 Officer in charge of the Business Development Unit of the Company (current post)</p> <p>Oct. 2017 Director of Relocation Japan, Limited (current post)</p> <p>Apr. 2019 Main Business Administrator of the Company (current post)</p> <p>Apr. 2022 Director, COO (current post)</p> <p>May 2022 In charge of Overseas Business Development Office of the Company (current post) Director of Relo Partners, Ltd. (current post)</p> <p>[Status of Important Concurrent Posts] Director of Relocation Japan, Limited Director of Relo Partners, Ltd.</p> <p>Reason for appointment as Director</p> <p>As its president, Mr. Kenji Koshinaga has led Relo Club, Limited to be a core company in the Group and has also been contributing significantly to the growth of the Group by coordinating the Group's mainstay businesses. The Company considers Mr. Kenji Koshinaga highly qualified to take responsibility for making important management decisions and performing business operations due to his extensive experience, excellent track record, and valuable knowledge particularly of sales activities and has decided to appoint him as a candidate for Director.</p>	805,400 shares (100% (16/16 meetings))

Candidate Number	Name (Date of Birth)	Career History, Position and Responsibility in the Company (Status of Important Concurrent Posts)	Number of Shares of the Company Owned (Attendance at Board of Directors' meetings)
5	Takeshi Kawano (March 24, 1975)	<p>Apr. 1997 Joined the Company</p> <p>Apr. 2016 Representative Director of Relo Club, Ltd.</p> <p>Jun. 2018 Director of the Company</p> <p>Apr. 2019 Director, CIO of the Company (current post)</p> <p> Director, CIO of the following four companies in which he holds concurrent positions (current post)</p> <p>Jun. 2019 In charge of Group IT Management Office of the Company (current post)</p> <p>Apr. 2022 Director, CIO, Relocation International, Inc. (current post)</p> <p>[Status of Important Concurrent Posts]</p> <p>Director of Relo Club, Ltd.</p> <p>Director of Relocation Japan, Limited</p> <p>Director of Relo Partners, Ltd.</p> <p>Director of Relocation International, Inc.</p> <p>Reason for appointment as Director</p> <p>Mr. Takeshi Kawano has worked as the president of Relo Club, Limited and has extensive experience, an excellent track record, and valuable knowledge particularly of business management, including a significant contribution to an increase in profitability of Fringe Benefit Business through system investment. Based on this track record, the Company considers Mr. Takeshi Kawano highly qualified for taking charge of making important management decisions and performing business operations and has decided to appoint him as candidate for Director.</p>	173,200 shares (100% (16/16 meetings))
6	Katsuhiko Koyama (April 2, 1965)	<p>Apr. 1989 Joined the Company</p> <p>Dec. 2002 Manager of the Human Resources Development Unit</p> <p>Feb. 2005 Corporate Officer of the Company</p> <p>Jun. 2013 Director of the Company in charge of the Human Resources Development Unit and the Risk Management Unit</p> <p>Jun. 2016 Company Auditor of the Company</p> <p>Jun. 2021 Director of the Company</p> <p> In charge of Human Resources Development Office, Personnel Payroll Unit, General Affairs Unit (current post)</p> <p>Apr. 2022 Director, CHRO (current post)</p> <p>Reason for appointment as Director</p> <p>Mr. Katsuhiko Koyama has extensive experience, an excellent track record, and valuable knowledge of personnel management, including the development of the current personnel and compensation system of the Company, and has experience also of management supervision as a statutory auditor. Based on such a track record, the Company considers Mr. Katsuhiko Koyama highly qualified for taking charge of making important management decisions and performing business operations and has decided to appoint him as a candidate for Director.</p>	495,800 shares (100% (16/16 meetings))

Candidate Number	Name (Date of Birth)	Career History, Position and Responsibility in the Company (Status of Important Concurrent Posts)	Number of Shares of the Company Owned (Attendance at Board of Directors' meetings)
7	Takashi Ohnogi (May 26, 1953)	<p>Jul. 1987 Representative of Ohnogi Accounting Office (now Ohnogi Accounting Group) (current post)</p> <p>Jul. 1989 Representative Director, Financial Managements Co., Ltd. (current post)</p> <p>Apr. 1990 Company Auditor of the Company</p> <p>Jun. 2015 Outside Director of the Company (current post)</p> <p>[Status of Important Concurrent Posts] Representative of Ohnogi Accounting Group Representative Director, Financial Managements Co., Ltd.</p> <p>Reason for appointment as Outside Director and expected roles Mr. Takashi Ohnogi has extensive experience, an excellent track record, and valuable knowledge as a certified public accountant and tax accountant and can be expected to provide useful advice for strengthening the Company's corporate governance based on his long experience in corporate management as a representative director of a consulting company, and the Company considers him highly qualified for overseeing important management decision making and the performance of duties. For this reason, the Company has decided to appoint Mr. Takashi Ohnogi as a candidate for Outside Director. The Company expects that, as Outside Director, Mr. Takashi Ohnogi will continue to give advice particularly on accounting and tax affairs and exercise effective supervision over management from an independent and objective standpoint.</p>	215,600 shares (100% (16/16 meetings))
8	Kazuya Udagawa (April 7, 1952)	<p>Oct. 1994 Representative of Udagawa Kazuya Law Office (current post)</p> <p>Jun. 2012 Company Auditor of the Company</p> <p>Jun. 2017 Outside Director of the Company (current post)</p> <p>[Status of Important Concurrent Posts] Representative of Udagawa Kazuya Law Office</p> <p>Reason for appointment as Outside Director and expected roles The Company has decided to appoint Mr. Kazuya Udagawa as a candidate for Outside Director because the Company believes that, as a lawyer, he possesses extensive experience, a good track record and valuable knowledge. In addition, the Company can expect to receive valuable advice from him about our efforts to strengthen the Company's corporate governance and feels that he is qualified to make decisions on important managerial matters and to supervise the execution of operations. The Company expects that, as Outside Director, Mr. Kazuya Udagawa will continue giving advice on legal affairs and contributing to further improvement of the function of supervising and checking management from an independent and objective standpoint.</p>	7,600 shares (100% (16/16 meetings))

Notes:

1. There are no special interests between any candidate for director and the Company.
2. Mr. Takashi Ohnogi is an Outside Director at the Company and will be in office for seven years at the close of this general shareholders' meeting. He was previously an Outside Company Auditor of the Company.
3. Mr. Kazuya Udagawa is an Outside Director at the Company and will be in office for five years at the close of this general shareholders' meeting. He was previously an Outside Company Auditor of the Company.
4. The Company has concluded an agreement with Mr. Ohnogi and Mr. Udagawa that limits the liability for damages prescribed in Article 423, Paragraph 1 of the Companies Act to the amount prescribed by laws in accordance with the provisions of Article 427, Paragraph 1 of the Companies Act. If the reappointment of Mr. Ohnogi and Mr. Udagawa is approved, the Company plans to extend the aforementioned agreement with Mr. Ohnogi and Mr. Udagawa.
5. The Company has filed Mr. Ohnogi and Mr. Udagawa as independent officers with Tokyo Stock Exchange in accordance with the provisions of Tokyo Stock Exchange. If they are reappointed, the Company intends to continue to designate them as Independent Directors.
6. The Company has concluded an indemnification agreement as stipulated in Article 430-2, paragraph 1 of the Companies Act with the incumbent Directors and Company Auditors. Under the terms of this indemnification agreement, the Company will indemnify expenses defined in item 1 of said paragraph and losses defined in Item 2 of said paragraph within the limits stipulated by laws and regulations and if the reappointment of the incumbent directors is approved, the Company plans to renew the above indemnification agreement with each Director.
7. The Company has concluded a directors' and officers' liability insurance agreement with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The incumbent Directors and Company Auditors are all included in the insured persons under this insurance agreement. This insurance agreement covers compensation for damages and litigation expenses incurred by insured persons as a result of claims made against them for action taken by them (or inaction) within the scope of their role as officer, etc. of the Company and all premiums of the insured persons are paid by the Company in full. If the reappointment of the each of the incumbent Directors is approved, each of them will be included in the insured persons under this insurance agreement. The Company plans to renew this insurance agreement without any significant changes during their term of office.

■ Director Skill Matrix

Current positions at the Company	Name	Nomination and Compensation Advisory Committee ●: Chairperson	Specialization and characteristics of candidate for Director					
			Corporate management	Sales and marketing	Finance and accounting	IT	Human Resources	Compliance
Director and Chairman	Masanori Sasada		○	○				
Representative Director, CEO	Kenichi Nakamura	○	○	○				
Director, CFO	Yasushi Kadota				○			○
Director, COO	Kenji Koshinaga		○	○				
Director, CIO	Takeshi Kawano		○	○		○		
Director, CHRO	Katsuhiko Koyama						○	○
Outside Director	Takashi Ohnogi	○	○		○			
Outside Director	Kazuya Udagawa	●						○