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(Stock Exchange Code 2146)
June 9, 2016

To Shareholders with Voting Rights:

Yoichi Wakayama
President and Representative Director
UT Group Co., Ltd.
1-11-15 Higashi-Gotanda, Shinagawa-ku, Tokyo

NOTICE OF
THE 9TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are cordially invited to attend the 9th Annual General Meeting of Shareholders of UT Group Co., Ltd. (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. If exercising your voting rights in writing, please review the attached Reference Documents for the General Meeting of Shareholders, indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it is received by 6:00 p.m. on Friday, June 24, 2016, Japan time.

1. **Date and Time:** Saturday, June 25, 2016 at 10:00 a.m. Japan time

2. **Place:** THE GRAND HALL on the third floor of Shinagawa Grand Central Tower located at 2-16-4 Konan, Minato-ku, Tokyo, Japan

3. **Meeting Agenda:**

Matters to be reported:

1. The Business Report, Consolidated Financial Statements for the Company's 9th Fiscal Year (April 1, 2015 - March 31, 2016) and results of audits by the Accounting Auditor and the Board of Auditors of the Consolidated Financial Statements
2. Non-consolidated Financial Statements for the Company's 9th Fiscal Year (April 1, 2015 - March 31, 2016)

Proposals to be resolved:

Proposal 1: Election of Four (4) Directors

Proposal 2: Issuance of Subscription Rights to Shares (Performance-linked Stock Options with Charge) to Directors and Executive Officers of the Company

When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.

Should the Reference Documents for the General Meeting of Shareholders, the Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements require revisions, the revised versions will be posted on the Company's website (http://www.ut-g.co.jp).

After the conclusion of this General Meeting of Shareholders, a company information session for the shareholders will be held for an hour at the same venue. We would look forward to your participation.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Election of Four (4) Directors

The terms of office of all Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of four (4) Directors is proposed.

The candidates are as follows:

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company (Significant concurrent positions)	Number of shares of the Company held
1	Yoichi Wakayama (February 23, 1971)	October 1989 Joined Temporary Center Inc. September 1991 Joined Crystal Co., Ltd. May 1994 Established Seibu Corporation Senior Managing Director April 1995 Established Aim CIC Company President and Representative Director July 1996 President and Representative Director of Nihon Aim Co., Ltd. (current UT Aim Co., Ltd.) April 2007 President and Representative Director of the Company (current position) April 2009 Chairman and Representative Director of Nihon Aim Co., Ltd. (current UT Aim Co., Ltd.) April 2014 President and Representative Director of Nihon Aim Co., Ltd. (current UT Aim Co., Ltd.)	7,062,000
2	Noboru Hachimine* (June 22, 1967)	April 1991 Joined Mori Building Co., Ltd. March 1994 Established Deca Legs, Ltd. (current OPT Holding, Inc.) President and Representative Director (current position)	-

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company (Significant concurrent positions)		Number of shares of the Company held
3	Tetsuro Yoshimatsu* (August 13, 1972)	April 1996	Joined Andersen Consulting (current Accenture Japan Ltd.)	-
		July 1999	Established I-Style Co., Ltd. (current istyle Inc.) President and Chief Executive Officer (current position)	
		February 2008	Director of cosme. com Inc. (current position)	
		February 2008	Director of cosme next Co. Ltd. (current position)	
		May 2012	Director of Cyberstar Inc. (current istyle Beauty Solutions Inc.) (current position)	
		May 2012	Representative Director of istyle Global (Hong Kong) Co., Limited (current position)	
		August 2012	Director of istyle Global (Singapore) Pte. Limited (current position)	
		October 2012	Director of istyle China Co., Limited	
		November 2012	Director of PT. Creative Visions Indonesia	
		September 2014	Chairman of istyle China Co., Limited	
		November 2014	Director of istyle capital inc. (current iSGS Investment Works Inc.)	
		December 2014	Representative Director of istyle trading inc.	
		July 2015	Director of istyle trading inc. (current position)	
		July 2015	Director of istyle career, Inc. (current position)	
		July 2015	Director of istyle China Co., Limited (current position)	
		September 2015	Director of Media Globe Co., Ltd. (current position)	
		March 2016	Director of ISPartners Inc. (current position)	
4	Kazumasa Otsuka* (January 18, 1971)	April 1999	Registered as an attorney (until February 2016)	-
		June 2005	Supervisor of THE NOHGAKU PERFORMERS' ASSOCIATION	
		April 2006	Part-time lecturer of the Companies Act at Meiji Gakuin University Graduate Law School (Companies Act)	
		July 2011	Established Nijubashi Partners	
		June 2013	Corporate Auditor of CDG Co., Ltd.	
		June 2015	Director of Universal Entertainment Corporation	
		June 2015	Member of the Corporate Value Enhancement Committee, NH Foods Ltd.	

(Notes)

1. * indicates new candidates for Director.
2. Messrs. Noboru Hachimine, Tetsuro Yoshimatsu and Kazumasa Otsuka are candidates for Outside Director.
3. Mr. Noboru Hachimine is the founder of OPT Holding, Inc. and has supported the growth of numerous IT companies with his "Business Creation Platform vision" in a rapidly-changing IT industry. He was selected as candidate for Outside Director based on the determination that he will reflect his experiences on the management of the Company that is working for innovation and growth of the employment service industry.
4. Mr. Tetsuro Yoshimatsu is the founder of istyle Inc. With his vision of "Creation of a consumer-oriented market," he has developed various businesses including media, retail, distribution and human resources by utilizing the proprietary database. He was selected as candidate for Outside Director based on the determination that, by drawing on such experiences, he will contribute to the growth of the Company that defines people working on contract basis as clients.
5. Mr. Kazumasa Otsuka has supported the growth of numerous companies as a specialist in corporate governance including the Companies Act and M&As. He was selected as candidate for Outside Director based on the determination that he will reflect his experience on the management of the Company that is drawing a growth strategy through M&As.
6. Subject to the approval of the election of Messrs. Noboru Hachimine, Tetsuro Yoshimatsu and Kazumasa Otsuka as Outside Directors, the Company intends to enter into an agreement with each of them to limit their liabilities for damages as Outside Directors under Article 423, Paragraph 1 of the Companies Act to the amount stipulated by laws and regulations.
7. Messrs. Noboru Hachimine, Tetsuro Yoshimatsu and Kazumasa Otsuka satisfy the qualification for the independent officers stipulated by the Tokyo Stock Exchange. The Company intends to appoint them as Independent Officers and submit a notification of the appointment to the Exchange.
8. There are no special interests between each candidate and the Company.

Proposal 2: Issuance of Subscription Rights to Shares (Performance-linked Stock Options with Charge) to Directors and Executive Officers of the Company

At the Board of Directors' meeting held on May 12, 2016, the Company resolved to issue subscription rights to shares (hereinafter, "Subscription Rights to Shares") to its Directors and Executive Officers with the outline as below, pursuant to the provisions in Article 236, Article 238 and Article 240 of the Companies Act. The issuance is subject to the approval of this Annual General Meeting of Shareholders. Because the Subscription Rights to Shares will be issued in exchange for consideration equal to the fair value and, therefore, such issuance is not considered particularly favorable to them, obtaining the approval of the general meeting of shareholders is not deemed necessary under the Companies Act. Nonetheless, the Company requests the shareholders' approval at this Annual General Meeting of Shareholders considering that, upon exercise of Subscription Rights to Shares, the number of common shares will increase, which will result in a certain degree of dilution of shares.

Subscription Rights to Shares are not to be granted as remuneration for the eligible persons for the allotment, but to be purchased by them at fair value, based on their own investment decisions.

I. Purpose of and reasons for the issuance of subscription rights to shares

The Company requires its Directors and Executive Officers to achieve results under the delegated executive officer system with the term of office of one year. Through providing incentive for share acquisition based on Subscription Rights to Shares becoming exercisable only when the goals in the New Medium-term Business Plan are met, the Company aims to boost their motivation and willingness and enhance their commitment to the achievement of such goals, thereby expanding the Company's business performance and raising the shareholders' value.

II. Terms of the issuance of subscription rights to shares

1. Number of subscription rights to shares

5,567,700 units

The total number of shares to be allotted upon exercise of Subscription Rights to Shares shall be 5,567,700 shares of common share of the Company. If the number of shares granted upon exercise of Subscription Rights to Shares is adjusted in accordance with the provisions in 3.(1) below, it shall be the number of shares granted after adjustment multiplied by the number of Subscription Rights to Shares.

2. Payment in exchange for acquiring subscription rights to shares

The issue price of subscription rights to shares will be 23 yen per right.

The Company has requested the calculation of the price of the Subscription Rights to Shares by taking various conditions that are set forth in the terms of the issuance of Subscription Rights to Shares to a third-party appraisal agency, Varick Investment Advisory Inc. (Representative Director: Osamu Obata; Address: 3-3-6, Higashi-Azabu, Minato-ku, Tokyo). In determining the calculation method that was used for the calculation of the price, after comparing and examining other calculation methods, including the Black-Scholes equation in which prices are analytically identified based on boundary conditions and the lattice model that adopts the finite difference method, the appraisal agency calculated the Subscription Rights to Shares by using the numerical method based on the general Black-Scholes equation among other general calculation methods as a calculation method in which the exercise conditions (performance conditions) of the Subscription Rights to Shares that were set forth in the issuance guidelines were appropriately reflected in the calculation results.

3. Details of subscription rights to shares

(1) Class and number of shares subject to subscription rights to shares

The number of shares to be issued upon the exercise of each Subscription Right to Shares (hereinafter, "Number of Shares Granted") will be one common share of the Company.

If the Company undertakes a share split (including allotment of common shares without contribution; this definition continues to apply hereinafter) or reverse share split after the date on which the Subscription Rights to Shares are allotted, the Number of Shares Granted will be adjusted using the formula set forth below. Such adjustment, however, will be made only for the number of shares underlying the unexercised Subscription Rights to Shares at the time of adjustment, and any fractional shares less than one share resulting from the adjustment will be rounded down to the nearest whole number.

Adjusted Number of Shares Granted	=	Pre-adjustment Number of Shares Granted	×	Split (or reverse split) ratio

If the Company carries out a merger, company split or capital reduction, or if any other similar circumstances arise necessitating an adjustment of the Number of Shares Granted after the date of allotment of the Subscription Rights to Shares, the Company may appropriately adjust the Number of Shares Granted to the extent deemed reasonable.

(2) Amount of assets invested upon exercising subscription rights to shares, or calculation method thereof

The amount of assets invested upon exercising Subscription Rights to Shares will be determined by multiplying the amount to be paid for each share (hereinafter, "Exercise Price") by the Number of Shares Granted.

The Exercise Price shall be 44 yen, which is 10% of the closing price of the Company's common share for regular transaction on the JASDAQ Standard of Tokyo Stock Exchange market on the day preceding (excluding the days on which the transaction was not made) the day on which the Subscription Rights to Shares were resolved to be issued.

If the Company undertakes a share split or reverse share split after the date on which the Subscription Rights to Shares are allotted, the Exercise Price will be adjusted using the formula set forth below, and any fractions less than one yen that may arise as a result of such adjustment will be rounded up to the nearest whole yen.

$$\text{Adjusted Exercise Price} = \text{Pre-adjustment Exercise Price} \times \frac{1}{\text{Split (or reverse split) ratio}}$$

If the Company issues new common shares or disposes of treasury shares at a price lower than the market price (excluding issuance of new shares and disposal of treasury shares due to exercising subscription rights to shares as well as transfer of treasury shares by share exchange) after the date on which the Subscription Rights to Shares are allotted, the Exercise Price will be adjusted using the formula set forth below, and any fractions less than one yen that may arise as a result of such adjustment will be rounded up to the nearest whole yen.

$$\text{Adjusted Exercise Price} = \text{Pre-adjustment Exercise Price} \times \frac{\text{Number of shares already issued} + \dfrac{\text{Number of shares newly issued} \times \text{Pay-in price per share}}{\text{Market value per share before issuance of new shares}}}{\text{Number of shares already issued} + \text{Number of shares newly issued}}$$

In the formula above, "number of shares already issued" is the total number of issued common shares of the Company minus the number of common treasury shares; and in the case of a disposal of common treasury shares, "number of shares newly issued" will be read as "number of treasury shares to be disposed of."

In addition to the foregoing, if the Company carries out a merger with other companies, a company split, or if any other similar circumstances arise necessitating an adjustment of the Exercise Price after the date of allotment of the Subscription Rights to Shares, the Company may appropriately adjust the Exercise Price to the extent deemed reasonable.

(3) Period in which subscription rights to shares can be exercised

The period during which the Subscription Rights to Shares can be exercised (hereinafter, "Exercise Period") will be from July 1, 2017 to June 30, 2020 (if June 30, 2020 is not a bank business day, the preceding bank business day).

(4) Matters relating to increases in common stock and legal capital surplus

1) The amount of the increase in common stock caused by the issuance of shares upon exercise of the Subscription Rights to Shares will be one-half of the maximum capital increase amount calculated in accordance with Article 17, Paragraph 1 of the Ordinance on Accounting of Companies. Any fractions less than one yen that may arise as a result of such calculation will be rounded up to the nearest whole yen.

2) The amount of the increase in legal capital surplus caused by the issuance of shares upon exercise of the Subscription Rights to Shares will be the maximum capital increase amount stipulated in 1) above minus the increase in common stock also stipulated therein.

(5) Restrictions on the acquisition of subscription rights to shares by transfer

The approval of the Board of Directors of the Company by its resolution will be required in order for any person to acquire Subscription Rights to Shares by transfer.

(6) Conditions for exercising subscription rights to shares

1) Holders of subscription rights to shares may exercise Subscription Rights to Shares only when the sum of the operating profit, depreciation and goodwill amortization exceeds 3.3 billion yen in the audited consolidated statements of income of the Company which will be recorded in the Securities Report pertaining to the fiscal year ending March 31, 2017 to be submitted by the Company.

2) A holder of subscription rights to shares must occupy the position of Director, Auditor, Executive Officer or employee of the Company or its affiliated companies (the affiliated companies defined by the Ordinance on the Terminology, Forms, and Preparation Methods of Financial Statements, etc.) at the time of exercising Subscription Rights to Shares, except in cases where he or she has resigned from the position due to expiration of term of office or retired due to reaching the mandatory retirement age, or other such legitimate reasons.

3) No successor of any holder of subscription rights to shares may exercise the Subscription Rights to Shares.

4) If the exercise of Subscription Rights to Shares would cause the total number of issued shares of the Company to exceed the current total number of authorized shares, such Subscription Rights to Shares may not be exercised.

5) Fraction less than one unit of a Subscription Right to Shares may not be exercised.

4. Date of allotment of subscription rights to shares

July 28, 2016 (scheduled)

5. Matters related to the acquisition of subscription rights to shares

(1) If a resolution to approve a merger agreement under which the Company will be extinguished, a company split agreement or plan under which the Company will be the splitting company, or a share exchange agreement or share transfer plan under which the Company will become a wholly-owned subsidiary, is passed at a General Meeting of Shareholders (or, in cases where a resolution of a General Meeting of Shareholders is not required, then if such a resolution is passed at a meeting of the Board of Directors), the Company may acquire all of the Subscription Rights to Shares for free on a date to be specified separately by the Board of Directors of the Company.

(2) If a holder of subscription rights to shares becomes unable to exercise his or her Subscription Rights to Shares under the provisions of section 3.(6) above prior to exercising such rights, the Company may acquire all of such Subscription Rights to Shares for free.

6. Handling of subscription rights to shares upon company restructuring

If the Company undergoes a merger (limited to cases in which the Company is extinguished due to merger), absorption-type or incorporation-type company split, share exchange, or share transfer (all of the foregoing hereinafter collectively referred to as “Acts of Company Restructuring”), the subscription rights to shares of a company that falls under any of items (a) through (e) in Item 8, Paragraph 1, Article 236 of the Companies Act (hereinafter referred to as “Restructured Company”) will be issued to each of those who hold subscription rights to shares at the time when such Act of Company Restructuring comes into effect, in accordance with the conditions set forth below. The foregoing will, however, be limited to cases in which the absorption-type merger agreement, consolidation-type merger agreement, absorption-type company split agreement, incorporation-type company split plan, share exchange agreement, or share transfer plan, provides that such subscription rights to shares of the Restructured Company will be issued in accordance with the conditions set forth below.

(1) Number of subscription rights to shares in the Restructured Company to be issued

The Restructured Company will issue subscription rights to shares, the number of which will be equal to the number of subscription rights to shares held by the holder of the subscription rights to shares.

(2) Classes of shares of the Restructured Company to be issued upon exercise of subscription rights to shares

Common shares of the Restructured Company.

(3) Number of shares of the Restructured Company to be issued upon exercise of subscription rights to

shares

This will be decided in accordance with section 3.(1) above, taking the terms and conditions of the Acts of Company Restructuring into consideration.

(4) Amount of assets invested upon exercise of subscription rights to shares

The amount of assets invested upon exercise of each subscription right to shares issued will be determined by multiplying the post-restructuring exercise price attained by adjusting the Exercise Price stipulated in section 3.(2) above, taking the terms and conditions, etc. of the Acts of Company Restructuring into consideration, by the number of shares in the Restructured Company subject to such subscription rights to shares calculated in accordance with section 6.(3) above.

(5) Period during which subscription rights to shares may be exercised

The period will commence either on the first day of the Exercise Period stipulated in section 3.(3) above or the date on which the Act of Company Restructuring comes into effect, whichever is later, and will end on the final day of the Exercise Period stipulated in section 3.(3) above.

(6) Matters related to increases in common stock and legal capital surplus in cases where shares are issued upon exercise of subscription rights to shares

These matters will be determined in accordance with section 3.(4) above.

(7) Restrictions on the acquisition of subscription rights to shares by transfer

The approval of the board of directors of the Restructured Company by its resolution will be required in order to acquire the subscription rights to shares by transfer.

(8) Other conditions for exercising subscription rights to shares

These conditions will be determined in accordance with section 3.(6) above.

(9) Reasons and conditions for acquiring subscription rights to shares

These reasons and conditions will be determined in accordance with section 5. above.

(10) Other terms and conditions will be determined in accordance with those of the Restructured Company.

7. Matters related to certificates of subscription rights to shares

The Company will not issue certificates of subscription rights to shares pertaining to Subscription Rights to Shares.

8. Cut-off date for applications

July 26, 2016 (scheduled)

9. Due date for payment in exchange for subscription rights to shares

July 28, 2016 (scheduled)

10. Persons eligible for allotment of subscription rights to shares, their number and the number of subscription rights to shares to be allotted

Directors and Executive Officers of the Company, 24 individuals, 5,567,700 units

III. Conditions precedent and other

With regards to the content of the above, the issuance shall be subject to the approval and resolution of this Annual General Meeting of Shareholders.

In the case where certain provisions of the terms need to be redefined to be in line with revisions in the Companies Act and other laws, the Company may take necessary measures accordingly.

End