2-7-1 Yurakucho, Chiyoda-ku, Tokyo
Park24 Co., Ltd.
Koichi Nishikawa
President and Representative Director
(First Section of TSE; Code: 4666)

32nd Ordinary General Shareholders Meeting
Notice of the 32nd Annual General Meeting of Stockholders

Particulars

1. Date and Time:
Thursday, January 26, 2017, at 10:00 a.m.

2. Venue:
Hotel Grand Nikko Tokyo Daiba (formerly Hotel Grand Pacific Le Daiba), Palais Royal on the first basement level, at 6-1, Daiba 2-chome, Minato-ku, Tokyo

3. Purpose of the Meeting:

Matters to be Reported

(1). Report on the Business Report, Consolidated Financial Statements, and the Audit Results of the Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditors for the 32nd Business Period (from November 1, 2015 to October 31, 2016)

(2). Report on the Non-Consolidated Financial Statements for the 32nd Business Period (from November 1, 2015 to October 31, 2016)

Matters to be Resolved:

Proposal 1: Appropriation of Surplus
Proposal 2: Partial Amendment to the Articles of Incorporation
Proposal 3: Election of Five (5) Directors (Excluding Directors Who Serve as Audit and Supervisory Committee Members)

If any revisions are made to the Reference Documents for the Annual General Meeting of Shareholders, Business Report, Consolidated Financial Statements, or Non-Consolidated Financial Statements, they will be posted on the Company's website at http://www.park24.co.jp/en/.

Proposal 1: Appropriation of Surplus

The Company places priority on enhancing its corporate value through earnings growth. Its basic policy under this concept is to secure internal reserves as future investment funds and to return surplus funds to shareholders, primarily in the form of dividends.

Under this basic policy and in light of a steady increase in parking spaces, which are the foundations for business growth in the future, and a surge in profitability of car sharing services in the mobility business, the Company has decided to increase its year-end dividend for the 32nd Business Period by 10 yen from the previous period, to 65 yen per share.

(1) Type of dividend property:
Cash

(2) Allocation of dividend property and total amount thereof:
¥65 per share of common stock of the Company (an increase of ¥10 from the previous period)
Total amount of dividends: ¥9,518,135,250

(3) Effective date of dividends from surplus:
January 27, 2017

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Proposal 2: Partial Amendment to the Articles of Incorporation

1. Reason for the amendment

The Company will add a business purpose in Article 2 (Purpose) of the existing Articles of Incorporation for the Group's expansion of operations and addition of a new business.

2. Amendments

The amendments are shown below.
The amendments to the Articles of Incorporation will come into force at the end of the shareholders meeting.
(The underlined parts will change.)

(The underlined parts will change.)

Current Articles of Incorporation	Amendments to be proposed
Chapter 1 General Provisions	Chapter 1 General Provisions
Article 1 (The text is omitted.)	Article 1 (No changes)
(Purpose)	(Purpose)
Article 2 (The text is omitted.)	Article 2 (No changes)
1. through 38. (The text is omitted.)	1. through 38. (No changes)
(Addition)	39. General motor truck transportation business
39. All operations incidental to each item above	40. All operations incidental to each item above
Articles 3 through 38 (The text is omitted.)	Articles 3 through 38 (No changes)

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Proposal 3: Election of Five (5) Directors (Excluding Directors Who Serve as Audit and Supervisory Committee Members)

The terms of office of all of the five current directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, we propose that the election of five directors (excluding Directors who Serve as Audit and Supervisory Committee Members) .
Moreover, this proposal has been considered by the Ausit and Supervisory Committee, but they have expressed no opinion.
The candidates for Directors (excluding Directors who serve as Audit and Supervisory Committee Members) are as follows.

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[1] Koichi Nishikawa (Born October 13, 1964)
Reappointment
Number of shares of the company held: 8,110,460 shares

■Career Summary, Position and Responsibilities and Important Concurrent Positions

April 1989	Joined Amada Co., Ltd.
November 1993	Joined Park24 Co., Ltd.
January 1994	Assumed the office of Director of Park24 Co., Ltd.
January 1998	Assumed the office of Managing Director of Park24 Co., Ltd.
November 2000	Assumed the office of Representative Director of Times24 Co., Ltd. (now Times Service Co., Ltd.)
June 2002	Assumed the office of President & Representative Director of Drivers Net Co**.,** Ltd**.** (now Times Communication Co**.,** Ltd.)
January 2004	Assumed the office of President & Representative Director of Park24 Co., Ltd. (incumbent)
June 2006	Assumed the office of President & Representative Director of Senju Co. Ltd**.** (incumbent)
November 2007	Assumed the office of Director of Times Communication Co**.,** Ltd**.**
March 2009	Assumed the office of Chairman & Representative Director of MAZDA Car Rental Corp. (now Times Mobility Networks Co**.,** Ltd.)
December 2010	Assumed the office of President & Representative Director of Times24 Co., Ltd. (incumbent)
March 2011	Assumed the office of Chairman & Representative Director of Rescue Network Co., Ltd. (now Times Rescue Co., Ltd.)

■Reasons for Selecting the Candidate for Director
Mr. Koichi Nishikawa has been working in the parking business since joining Park24 Co., Ltd. in 1993, and after gaining experience in a variety of roles including as a general manager and director in sales and information systems, he assumed the office of President & Representative Director of Park24 Co., Ltd. in 2004. He has extensive experience in the parking and the mobility businesses as well as knowledge of corporate management in general and the Company proposes that he is reappointed as Director.

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[2] Kenichi Sasaki (Born October 24, 1967)
Reappointment
Number of shares of the company held: 33,816 shares

■Career Summary, Position and Responsibilities and Important Concurrent Positions

April 1990	Joined Recruit Cosmos Co., Ltd. (now COSMOS INITIA Co., Ltd.)
July 1996	Joined Park24 Co., Ltd.
June 2002	Assumed the office of Director of Drivers Net Co**.,** Ltd**.** (now Times Communication Co**.,** Ltd**.)**
November 2005	Assumed the office of Corporate Officer of Park24 Co., Ltd. (incumbent)

January 2008	Assumed the office of Director of Times Service Co., Ltd.
January 2009	Assumed the office of Director of Park24 Co., Ltd. (incumbent)
March 2009	Assumed the office of Director of MAZDA Car Rental Corp. (now Times Mobility Networks Co**.,** Ltd.)
May 2011	Assumed the office of General Manager, Corporate Planning Division, and General Manager, Planning Department of Park24 Co., Ltd. Assumed the office of Managing Corporate Officer & Director of Times24 Co., Ltd. Assumed the office of Representative Director of Times Service Co., Ltd.
November 2012	Assumed the office of President & Representative Director of Times Service Co., Ltd.
January 2013	Assumed the office of Director of Times Rescue Co., Ltd.
November 2013	Assumed the office of President & Representative Director of Times Communication Co**.,** Ltd**.**
November 2015	Assumed the office of General Manager, Planning & Administration Division, and General Manager, Planning Department of Park24 Co., Ltd. (incumbent) Assumed the office of Director of Times24 Co., Ltd. (incumbent) Assumed the office of Chairman & Director of Times Service Co., Ltd. (incumbent) Assumed the office of Director of Times Mobility Networks Co., Ltd.

■Reasons for Selecting the Candidate for Director
Since joining Park24 Co., Ltd. in 1996, Mr. Kenichi Sasaki has worked in areas of the parking business that use his experience as a class-1 architect such the development business for large-scale parking facilities, and he has also worked as the general manager of corporate management divisions and the president of parking maintenance and contact center companies. He has knowledge of corporate management in general and the Company proposes that he is reappointed as Director.

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[3] Norifumi Kawakami (Born April 21, 1965)
Reappointment
Number of shares of the company held: 37,800 shares

■Career Summary, Position and Responsibilities and Important Concurrent Positions

March 1976	Joined Fujitsu FIP Corporation.
October 1989	Joined Recruit Co., Ltd. (now Recruit Holdings Co**.,** Ltd**.**)
May 1999	Joined A.T. Kearney K.K.
October 2003	Joined Park24 Co., Ltd.
May 2006	Assumed the office of Director of Drivers Net Co., Ltd. (now Times Communication Co**.,** Ltd**.**) (incumbent)
November 2007	Assumed the office of Corporate Officer of Park24 Co., Ltd. (incumbent)
March 2009	Assumed the office of Executive Officer & Director of MAZDA Car Rental Corp. (now Times Mobility Networks Co**.,** Ltd.) (incumbent)
November 2010	Assumed the office of General Manager, Business Development Division of Park24 Co., Ltd. (incumbent)
March 2011	Assumed the office of Director of Rescue Network Co., Ltd. (now Times Rescue Co., Ltd.)
January 2013	Assumed the office of Director of Park24 Co., Ltd. (incumbent)
November 2013	Assumed the office of Director of Times Service Co., Ltd. (incumbent))
November 2014	Assumed the office of Director of Times24 Co., Ltd. (incumbent)

■Reasons for Selecting the Candidate for Director
Since joining Park24 Co., Ltd. in 2003, Mr. Norifumi Kawakami has made use of his experience working at information systems and consulting companies to promote the use of information technology in the parking and mobility businesses and to serve as the general manager of information systems of the Group, using IT to build operating systems and improve business efficiency. He has knowledge of corporate management and information systems in general and the Company proposes that he is reappointed as Director.

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[4] Keisuke Kawasaki (Born September 23, 1965)

Reappointment

Number of shares of the company held: 31,800 shares

■Career Summary, Position and Responsibilities and Important Concurrent Positions

April 1988	Joined Recruit Co., Ltd. (now Recruit Holdings Co., Ltd.)
January 2005	Joined Park24 Co., Ltd.
February 2007	Assumed the office of General Manager, Business Development Dept. of Park24 Co., Ltd.
Match 2009	Assumed the office of Director & Executive Corporate Officer of MAZDA Car Rental Corp. (now Times Mobility Networks Co**.,** Ltd.)
November 2013	Assumed the office of President & Representative Director of Times Mobility Networks Co**.,** Ltd. (incumbent)
January 2014	Assumed the office of Director of the Company (incumbent)
November 2016	Assumed the office of Director of Times Service Co., Ltd. (incumbent)
	Assumed the office of Director of Times Rescue Co., Ltd. (incumbent)

■Reasons for Selecting the Candidate for Director

Since joining Park24 Co., Ltd. in 2005, Mr. Keisuke Kawasaki has used his business experience in new business development and legal divisions, also serving as the general manager of business development at a group company. Since joining the Group's mobility business in 2009, he has devoted himself to expanding this business. Mr. Kawasaki has knowledge of corporate management in general, and the Company proposes that he is reappointed as Director.

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[5] Yoshimitsu Oura (Born July 8, 1954)

Reappointment

Outside Director

Number of shares of the company held: 0 shares

■Career Summary, Position and Responsibilities and Important Concurrent Positions

April 1977	Joined Nomura Securities Co., Ltd.
June 2003	Assumed the office of Managing Executive Officer of Nomura Securities Co., Ltd. and Executive of Nomura Holdings, Inc.
March 2009	Assumed the office of Managing Executive Officer of JAFCO Co., Ltd.
April 2013	Assumed the office of Senior Managing Director of JAFCO Co., Ltd.
August 2014	Assumed the office of Representative Director of With Value Co., Ltd. (incumbent)
May 2015	Assumed the office of Outside Director of Arbeit-Times Co., Ltd. (incumbent)
June 2015	Assumed the office of part-time corporate auditor of Matching Service Japan Co., Ltd.
January 2016	Assumed the office of Director of the Company (incumbent)
June 2016	Assumed the office of Directors Who Serve as Audit and Supervisory Committee Members of Matching Service Japan Co., Ltd. (incumbent)

■Reasons for Selecting the Candidate for Outside Director

Mr. Yoshimitsu Oura has held important positions at various companies including a securities company, and the Company deems that he will be able to offer useful advice based on the knowledge and experience gained from this, and proposes him as a candidate for Outside Director.

Notes)

1. There are no special interests between the Company and any of the candidates for Director.
2. If this proposal is approved unamended, on the condition that Proposal 2 "Partial Amendment to the Articles of Incorporation" becomes effective, the Company plans to enter a contract with Mr. Oura to apply the statutory limit with respect to liability under Article 427, Paragraph 1 of the Companies Act. The maximum amount of liability under the contract shall be the amount prescribed in Article 425, Paragraph 1 of the Companies Act.