This document is an unofficial translation and summary of the Notice of the 12th Annual General Meeting of Shareholders and is provided for your convenience only, without any warranty as to its accuracy or as to the completeness of the information. The Japanese original version of the document is the sole official version.

Securities code: 6028
September 8, 2017

To All Shareholders:

Yasuji Nishio
Representative Director, President and CEO
TechnoPro Holdings, Inc.
6-10-1 Roppongi, Minato-ku,
Tokyo, Japan

CONVOCATION NOTICE OF THE 12TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

You are cordially invited to attend the 12th Annual General Meeting of Shareholders (the "Meeting") of TechnoPro Holdings, Inc. (the "Company") to be held as indicated below.

If you are unable to attend the Meeting, you can exercise your voting rights either in writing or via the Internet. Please review the "Reference Documents for General Meeting of Shareholders" described later and exercise your voting rights.

[To vote in writing]
Please indicate your approval or disapproval of the proposals on the enclosed Voting Form and return the Form to the Company by post to reach us by 6:00 p.m. on September 27, 2017 (Wednesday).

[To vote via the Internet]
Please review the "Instructions on Exercise of Voting Rights via the Internet" (Japanese only), access the website for exercising voting rights (http://www.web54.net), and, after entering your "voter code" and "password" printed on the enclosed Voting Form, input your approval or disapproval of the proposals according to the instructions on the screen by 6:00 p.m. on September 27, 2017 (Wednesday).

Thank you very much for your cooperation.

- ⊙ When attending the Meeting, please present the enclosed Voting Form to the reception. We also ask that you bring this Convocation Notice of the Annual General Meeting of Shareholders for reference during the Meeting.
- ⊙ On the day, the officers of the Company and staff arranging the Meeting will wear light clothing (cooler business attire with no neckties) as part of the Company's efforts to conserve energy to help prevent global warming. We ask that you also attend the Meeting dressed in light clothing.

1. **Date and Time:** **September 28, 2017 (Thursday) at 10:00 a.m.**
(Reception for attendees begins at 9:00 a.m.)

2. **Place:** **Akihabara Convention Hall**
Akihabara Dai Bldg. 2F, 1-18-13 Sotokanda, Chiyoda-ku, Tokyo, Japan

3. **Meeting Agenda:**

Report matters:

1. The Business Report, the Consolidated Financial Statements and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board for the 12th Fiscal Year (July 1, 2016 to June 30, 2017)
2. The Non-consolidated Financial Statements for the 12th Fiscal Year (July 1, 2016 to June 30, 2017)

Resolution matters:

First proposal: Appropriation of Surplus
Second proposal: Partial Amendments to the Articles of Incorporation
Third proposal: Election of Eight (8) Directors
Fourth proposal: Election of One (1) Audit & Supervisory Board Member
Fifth proposal: Election of One (1) Substitute Audit & Supervisory Board Member
Sixth proposal: Determination of Remuneration Amounts for Granting Restricted Stock to Directors (Excluding Outside Directors) and Details Thereof

4. **Instructions for Exercising Voting Rights:** Please refer to the "Instructions on Exercise of Voting Rights" (Japanese only).

⊙ Of the documents provided by the Convocation Notice of the Annual General Meeting of Shareholders, two (2) documents: "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements and "Notes to Non-consolidated Financial Statements" in the Non-consolidated Financial Statements that are made available on the Company's website under laws and regulations and Article 14 of the Company's Articles of Incorporation; are not available in this Convocation Notice of the Annual General Meeting of Shareholders. Consequently, the documents attached to this Convocation Notice of the Annual General Meeting of Shareholders consist of part of the Consolidated Financial Statements and the Non-consolidated Financial Statements audited by the Audit & Supervisory Board Members and the Accounting Auditor in preparing their audit reports. These documents are available in Japanese only.

⊙ Any amendments to the Reference Documents for General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, and the Non-consolidated Financial Statements will be posted on the Company's website. The amendments in these documents will be available in Japanese only.

⊙ To ensure that information is furnished in a timely manner, the content of this Convocation Notice of the Annual General Meeting of Shareholders was disclosed on the Company's website before it was sent out.

Company's website (http://www.technoproholdings.com/en/)

<Electronic Platform to Exercise Voting Rights (To Institutional Investors)>

You may use the Electronic Platform to Exercise Voting Rights operated by ICJ, Inc. as an electronic method for the exercise of voting rights for this Annual General Meeting of Shareholders.

Reference Documents for General Meeting of Shareholders

First proposal: Appropriation of Surplus

The Company's basic policy regarding profit allocation is to support demand for funds that facilitate growth and ensure financial soundness through internal reserves in an aim to improve corporate and shareholder value while directly returning a portion of profits to shareholders through dividends with the consolidated dividend payout ratio serving as concrete benchmark. In terms of dividend levels, the Company's basic policy is to pay a consistent dividend twice a year (interim dividends and year-end dividends), based on a medium- to long-term consolidated dividend payout ratio of 50%. In the event of a sudden downturn in the economic environment, the minimum dividend payout is 10% of the consolidated dividend on equity ratio.

In accordance with the above policy, the Company proposes to pay year-end dividends for the fiscal year under review as follows.

1. Type of dividends	Cash
2. Allotment of property for dividends and total amount thereof	Per share of ordinary shares of the Company: **62.79 yen** Total dividends: **2,148,283,561 yen** As the Company has already paid an interim dividend of 50.00 yen per share, the annual dividend for the fiscal year under review will be 112.79 yen per share.
3. Effective date of dividends from surplus	September 29, 2017

Second proposal: Partial Amendments to the Articles of Incorporation

1. Reasons for the proposal

(1) Following the conversion of Boyd & Moore Executive Search K.K. to a consolidated subsidiary on July 3, 2017, the Company proposes the amendment of Article 2 (Purposes) of the current Articles of Incorporation in order that business purposes provided in the Articles of Incorporation of said entity be added to the respective items of Article 2, Paragraph 1 of the Company's Articles of Incorporation.

(2) In addition, the Company proposes adjustments to paragraph numbers and item numbers of the Articles, accordingly.

2. Details

Details of the amendments are as follows:

(Underlined parts are amended)

Current Articles of Incorporation	Proposed Amendments
Article 2. (Purposes) The purposes of the Company shall be to engage in the following businesses: 1. The business of controlling and managing business activities of companies operating businesses listed below by holding shares or interests of such companies	Article 2. (Purposes) The purposes of the Company shall be to engage in the following businesses: 1. The business of controlling and managing business activities of companies operating businesses listed below by holding shares or interests of such companies
(1) to (19) (Omitted)	(1) to (19) (No change)
(Newly established)	(20) Collection, analysis, provision, sale and consulting services related to various kinds of information involving technology, marketing, market entry, products and management
(Newly established)	(21) Acting as intermediary and providing guidance related to investments and entry by domestic and foreign companies in overseas and Japanese markets, and management consulting services
(20) Surveys, research, education and consulting services related to computers	(22) Surveys, research, education, various other services and consulting services related to computers and information processing
(21) (Omitted)	(23) (No change)
(22) Market research, reference material preparation and information provision related to job offers and applications	(24) Market research, reference material preparation and information provision related to job offers and applications, and personnel and labor matters
(23) to (34) (Omitted)	(25) to (36) (No change)
(Newly established)	(37) Management of language schools and language translation and interpretation
(Newly established)	(38) Introduction of destinations for study in Japan and overseas to Japanese and foreign students, and proxy execution of admission procedure
(35) (Omitted)	(39) (No change)
2. to 4. (Omitted)	2. to 4. (No change)

Third proposal: Election of Eight (8) Directors

The terms of office will expire for all eight (8) Directors at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of eight (8) Directors.

The candidates for Directors are as follows:

Candidate No.	Name	Positions and responsibilities at the Company		Rate of attendance in meetings of the Board of Directors for the fiscal year ended June 30, 2017
1	Yasuji Nishio	Representative Director, President and CEO	Reappointment	15/15 meetings (100%)
2	Hiroshi Sato	Director (in charge of Management) and CFO	Reappointment	15/15 meetings (100%)
3	Gaku Shimaoka	Director (in charge of Business)	Reappointment	15/15 meetings (100%)
4	Koichiro Asai	Director (in charge of Business)	Reappointment	15/15 meetings (100%)
5	Takeshi Yagi	Director (in charge of HR and General Affairs)	Reappointment	15/15 meetings (100%)
6	Tsunehiro Watabe	Director	Reappointment/ Outside/ Independent	15/15 meetings (100%)
7	Kazuhiko Yamada	Director	Reappointment/ Outside/ Independent	15/15 meetings (100%)
8	Harumi Sakamoto	Director	Reappointment/ Outside/ Independent	11/12 meetings (91%)

(Note) Concerning Ms. Harumi Sakamoto's attendance in meetings of the Board of Directors, the scope of the total number of meetings includes only those meetings of the Board of Directors held after her appointment on September 29, 2016.

Candidate No.	Yasuji Nishio	Reappointment
1		Date of birth: December 7, 1951



Number of shares of the Company held
(As of June 30, 2017)
30,000 shares

Term of office as Director
5 years and 5 months

Rate of attendance in meetings of the Board of Directors for the fiscal year ended June 30, 2017
15/15 meetings (100%)

Career summary, positions and responsibilities at the Company

April 1974	Joined The Long-Term Credit Bank of Japan, Limited (current Shinsei Bank, Limited)
March 2000	Head of Controller Division, ditto
July 2000	Managing Executive Officer, Yamasa, Co., Ltd.
December 2004	Senior Managing Director, SECOM Medical Resources Co., Ltd.
October 2005	Standing Director, Yotsuya Medical Cube, Medical Corporation Anshinkai
October 2006	CFO and General Manager of Finance Department, Showajisyo Inc.
July 2007	Senior Executive Officer, CFO, Kokusai Kogyo Co., Ltd.
April 2008	Director and CFO, The Goodwill Group, Inc.
October 2009	Managing Executive Officer and CFO, Radia Holdings, Inc.
October 2010	Managing Director and CFO, Advantage Resourcing Japan, Inc.
April 2012	Managing Director, CFO and General Manager of Finance & Accounting Division, TechnoPro Holdings, Inc.
July 2013	Representative Director, President, CEO, CFO and General Manager of Finance & Accounting Division, ditto
February 2014	Representative Director, President and CEO, ditto (at present)
July 2014	Representative Director and President, TechnoPro, Inc. (at present)

Significant concurrent positions

Representative Director and President, TechnoPro, Inc.

Director, TechnoPro Construction, Inc.

Director, TechnoPro Careers, Inc.

Reasons for nomination as a Director candidate

Mr. Yasuji Nishio has extensive managerial skills and knowledge which he has developed in banking and various other industries. Moreover, since his appointment as the Company's President in July 2013, after he served as its Chief Financial Officer, Mr. Yasuji Nishio has been involved in guiding and overseeing overall management of the Group and getting the Company listed on the first section of the Tokyo Stock Exchange in December 2014. He has also been involved in promoting integration of Group operations, developing the managerial framework and otherwise bringing about continuous improvement in earnings results. In addition, he has contributed to strengthen the decision-making and oversight functions of the Company's Board of Directors, in acting as its chairperson. Accordingly, Mr. Yasuji Nishio has been selected as a candidate for another term as Director in light of the fact that he possesses character and insight suitable for being a member of the top management of the Company and has demonstrated outstanding leadership and managerial competency.

(Note) There is no conflict of interest between Mr. Yasuji Nishio and the Company.

Candidate No.	Hiroshi Sato	Reappointment
2		Date of birth: December 26, 1956



Number of shares of the Company held
(As of June 30, 2017)
13,600 shares

Term of office as Director
3 years and 7 months

Rate of attendance in meetings of the Board of Directors for the fiscal year ended June 30, 2017
15/15 meetings (100%)

Career summary, positions and responsibilities at the Company

April 1979	Joined NEC Corporation
December 2002	Head of Finance Division (CFO), NEC Electronics Corporation
October 2003	Senior Vice President and Head of Finance Division (CFO), ditto
April 2010	Senior Vice President, CFO and Head of Business Planning Department, NEC Networks & System Integration Corporation
April 2013	Senior Vice President and CFO, ditto
February 2014	Director (in charge of Management), CFO and Managing Executive Officer, TechnoPro Holdings, Inc. (at present)
July 2014	Director and Senior Executive Officer, TechnoPro, Inc. (at present)

Significant concurrent positions

Director and Senior Executive Officer, TechnoPro, Inc.

Reasons for nomination as a Director candidate

Drawing on his extensive experience and knowledge which he has developed as the Chief Financial Officer of a major manufacturing group company listed on the stock exchange, Mr. Hiroshi Sato has served concurrently as a Director (in charge of Management) of the Company and CFO since February 2014, taking charge of operations involving respective departments in the realms of finance, accounting, management planning, business management, communication and IR, and information systems. In so doing, he has achieved results not only with respect to administrative and financial operations, but also with initiatives such as corporate acquisitions as well as strategic planning and promotion, and has also contributed to strengthen the decision-making function of the Board of Directors. Accordingly, Mr. Hiroshi Sato has been selected as a candidate for another term as Director in light of the fact that he possesses character and insight suitable to serve as a member of the Company's management team and has demonstrated outstanding managerial competency.

(Note) There is no conflict of interest between Mr. Hiroshi Sato and the Company.

Candidate No.	Gaku Shimaoka	Reappointment
3		Date of birth: June 12, 1975



Number of shares of the Company held
(As of June 30, 2017)
28,000 shares

Term of office as Director
3 years and 7 months

Rate of attendance in meetings of the Board of Directors for the fiscal year ended June 30, 2017
15/15 meetings (100%)

Career summary, positions and responsibilities at the Company

August 2006	Representative Director and President, Ctec, Inc.
November 2006	Representative Director and President, Crystal, Inc.
June 2007	Managing Executive Officer, The Goodwill Group, Inc.
May 2008	Director and COO, ditto
October 2009	Managing Executive Officer, Radia Holdings, Inc.
April 2012	Managing Executive Officer, TechnoPro Holdings, Inc.
February 2014	Director (in charge of Business) and Managing Executive Officer, ditto (at present)
July 2014	Representative Director (President of TechnoPro Design Company) and Senior Executive Officer, TechnoPro, Inc. (at present)

Significant concurrent positions

Representative Director (President of TechnoPro Design Company) and Senior Executive Officer, TechnoPro, Inc.
Director, TechnoPro Careers, Inc.

Reasons for nomination as a Director candidate

Mr. Gaku Shimaoka has been involved in the human resources services business over many years, maintains substantial familiarity with respect to the Group's business as well as industry and customer trends, and in particular shows vision with respect to planning and strong leadership skills. On that basis, he has helped drive growth of the Group by achieving outstanding results in business operations, and has also contributed to strengthen the decision-making function of the Board of Directors. Accordingly, Mr. Gaku Shimaoka has been selected as a candidate for another term as Director in light of the fact that he possesses character and insight suitable to serve as a member of the Company's management team and has demonstrated outstanding managerial competency.

(Note) There is no conflict of interest between Mr. Gaku Shimaoka and the Company.

Candidate No.	Koichiro Asai	Reappointment
4		Date of birth: March 3, 1970



Number of shares of the Company held
(As of June 30, 2017)
10,000 shares

Term of office as Director
3 years and 7 months

Rate of attendance in meetings of the Board of Directors for the fiscal year ended June 30, 2017
15/15 meetings (100%)

Career summary, positions and responsibilities at the Company

January 2006	Representative Director and President, Crystal, Inc.
March 2008	Executive Officer, The Goodwill Group, Inc.
November 2008	Representative Director and President, TechnoPro Engineering, Inc.
July 2010	Representative Director and President, CSI, Inc.
June 2011	Representative Director and President, Advantage Science, Inc.
April 2012	Managing Executive Officer, TechnoPro Holdings, Inc.
February 2014	Director (in charge of Business) and Managing Executive Officer, ditto (at present)
July 2014	Representative Director (President of TechnoPro Engineering Company and President of TechnoPro IT Company) and Senior Executive Officer, TechnoPro, Inc. (at present)

Significant concurrent positions

Representative Director (President of TechnoPro Engineering Company and President of TechnoPro IT Company) and Senior Executive Officer, TechnoPro, Inc.
Director, TechnoPro Careers, Inc.
Director, ON THE MARK Co., Ltd.

Reasons for nomination as a Director candidate

Mr. Koichiro Asai has been involved in the human resources services business over many years, maintains substantial familiarity with respect to the Group's business as well as industry and customer trends, and in particular shows analytical competency, the ability to take action, and strong leadership skills. On that basis, he has helped drive growth of the Group by achieving outstanding results in business operations, and has also contributed to strengthen the decision-making function of the Board of Directors. Accordingly, Mr. Koichiro Asai has been selected as a candidate for another term as Director in light of the fact that he possesses character and insight suitable to serve as a member of the Company's management team and has demonstrated outstanding managerial competency.

(Note) There is no conflict of interest between Mr. Koichiro Asai and the Company.

Candidate No.	Takeshi Yagi	Reappointment
5		Date of birth: August 9, 1967



Number of shares of the Company held
(As of June 30, 2017)
5,100 shares

Term of office as Director
3 years and 2 months

Rate of attendance in meetings of the Board of Directors for the fiscal year ended June 30, 2017
15/15 meetings (100%)

Career summary, positions and responsibilities at the Company

April 1991	Joined The Long-Term Credit Bank of Japan, Limited (current Shinsei Bank, Limited)
May 2008	General Manager of Human Resources Division, Shinsei Bank, Limited
November 2012	Managing Executive Officer and General Manager of Human Resources Division, TechnoPro Holdings, Inc.
February 2014	Managing Executive Officer (in charge of HR and General Affairs), ditto
July 2014	Director (in charge of HR and General Affairs), Managing Executive Officer, ditto (at present)
	Director and Senior Executive Officer, TechnoPro, Inc. (at present)

Significant concurrent positions

Director and Senior Executive Officer, TechnoPro, Inc.

Director, TechnoPro Construction, Inc.

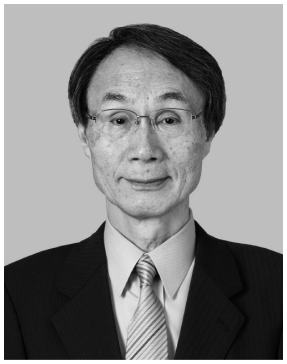
Director, TechnoPro Careers, Inc.

Reasons for nomination as a Director candidate

Drawing on his extensive experience and knowledge primarily in the field of human resources which he has developed in banking, Mr. Takeshi Yagi has served as a Director (in charge of HR and General Affairs) of the Company since July 2014, taking charge of HR and general affairs. In so doing, he has achieved results particularly with respect to developing a Group-wide managerial framework, strengthening corporate governance practices and improving and introducing personnel systems and other initiatives, and has also contributed to strengthen the decision-making function of the Board of Directors. Accordingly, Mr. Takeshi Yagi has been selected as a candidate for another term as Director in light of the fact that he possesses character and insight suitable to serve as a member of the Company's management team and has demonstrated outstanding managerial competency.

(Note) There is no conflict of interest between Mr. Takeshi Yagi and the Company.

Candidate No.	Tsunehiro Watabe	Reappointment/Outside/Independent
6		Date of birth: February 17, 1945



Number of shares of the Company held
(As of June 30, 2017)
0 shares

Term of office as Director
5 years and 5 months

Rate of attendance in meetings of the Board of Directors for the fiscal year ended June 30, 2017
15/15 meetings (100%)

Career summary, positions and responsibilities at the Company

April 1968	Joined The Long-Term Credit Bank of Japan, Limited (current Shinsei Bank, Limited)
June 1994	Director, ditto
July 1998	Director and Chairman, UBS Trust Bank, Ltd.
December 2004	Director and Vice Chairman, UBS Securities Japan Co., Ltd.
March 2007	Vice Chairman, Morgan Stanley Japan Securities Co., Ltd. (current Morgan Stanley MUFG Securities Co., Ltd.)
August 2010	Chairman, CVC Asia Pacific (Japan) KK
June 2011	Outside Audit & Supervisory Board Member, D.A. Consortium Inc.
April 2012	Director, TechnoPro Holdings, Inc. (at present)
June 2015	Outside Director, D.A. Consortium Inc.

Significant concurrent positions

Chief Advisor, Credit Suisse Securities (Japan) Limited

Member of Board of Trustees, Japan Economic Foundation

Reasons for nomination as an Outside Director candidate

Since his appointment as Outside Director of the Company in April 2012, Mr. Tsunehiro Watabe has drawn on knowledge backed by his extensive experience and expansive network of contacts developed as an officer of banks and foreign-affiliated financial institutions, in the course of actively speaking up at the meetings of the Board of Directors regarding the Group's management strategy and other such issues, objectively assessing business matters affecting the Company, and providing proper oversight in that regard. Mr. Tsunehiro Watabe has been selected as a candidate for Independent Outside Director so that the Company can further draw on his insight with the aim of further heightening its corporate value continuously.

(Notes) 1. There is no conflict of interest between Mr. Tsunehiro Watabe and the Company.
2. Mr. Tsunehiro Watabe is a candidate for Outside Director. His term of office as Outside Director is five (5) years and five (5) months at the conclusion of this Annual General Meeting of Shareholders. He also satisfies the criteria stipulated by the Company in the "Selection Standards for Directors and Audit & Supervisory Board Members" and the "Independence Standards for Outside Officers" (refer to pages 16 and 17). The Company has registered Mr. Tsunehiro Watabe as an Independent Officer with Tokyo Stock Exchange, Inc. and intends to provide notification of his continued position as Independent Officer if this proposal for his reappointment gains approval.
3. Mr. Tsunehiro Watabe and the Company have entered into an agreement limiting his liability to the higher of either 5 million yen or the minimum liability amount as defined in Article 423(1) of the Companies Act, pursuant to Article 427(1) of the Companies Act. The Company intends to retain the aforementioned agreement with him for limitation of liability if this proposal for his reappointment gains approval.

Candidate No.	Kazuhiko Yamada	Reappointment/Outside/Independent
7		Date of birth: April 28, 1981



Number of shares of the Company held
(As of June 30, 2017)
0 shares

Term of office as Director
2 years

Rate of attendance in meetings of the Board of Directors for the fiscal year ended June 30, 2017
15/15 meetings (100%)

Career summary, positions and responsibilities at the Company

October 2005	Registered at Daini Tokyo Bar Association
	Assigned to Nakamura, Tsunoda & Matsumoto
January 2012	Partner, Nakamura, Tsunoda & Matsumoto (at present)
September 2015	Director, TechnoPro Holdings, Inc. (at present)
September 2016	Special Visiting Professor, Gakushuin University Law School (at present)

Significant concurrent positions

Partner, Nakamura, Tsunoda & Matsumoto

Reasons for nomination as an Outside Director candidate

Although he has no direct experience in corporate management, Mr. Kazuhiko Yamada has extensive experience and knowledge as an attorney particularly in the fields of corporate acquisitions, corporate restructuring, equity practice, etc., the Companies Act, and the Financial Instruments and Exchange Act. Moreover, since his appointment as Outside Director of the Company in September 2015, Mr. Kazuhiko Yamada has been providing his opinions and advice at meetings of the Board of Directors particularly with respect to strengthening corporate governance practices, objectively assessing business matters affecting the Company, and providing proper oversight in that regard. Mr. Kazuhiko Yamada has been selected as a candidate for Independent Outside Director so that the Company can further draw on his insight with the aim of further heightening its corporate value continuously.

(Notes) 1. There is no conflict of interest between Mr. Kazuhiko Yamada and the Company.
2. Mr. Kazuhiko Yamada is a candidate for Outside Director. His term of office as Outside Director is two (2) years at the conclusion of this Annual General Meeting of Shareholders. He also satisfies the criteria stipulated by the Company in the "Selection Standards for Directors and Audit & Supervisory Board Members" and the "Independence Standards for Outside Officers" (refer to pages 16 and 17). The Company has registered Mr. Kazuhiko Yamada as an Independent Officer with Tokyo Stock Exchange, Inc. and intends to provide notification of his continued position as Independent Officer if this proposal for his reappointment gains approval.
3. Mr. Kazuhiko Yamada and the Company have entered into an agreement limiting his liability to the higher of either 5 million yen or the minimum liability amount as defined in Article 423(1) of the Companies Act, pursuant to Article 427(1) of the Companies Act. The Company intends to retain the aforementioned agreement with him for limitation of liability if this proposal for his reappointment gains approval.

Candidate No.	Harumi Sakamoto	Reappointment/Outside/Independent
8		Date of birth: April 10, 1938



Number of shares of the Company held
(As of June 30, 2017)
0 shares

Term of office as Director
1 year

Rate of attendance in meetings of the Board of Directors for the fiscal year ended June 30, 2017
11/12 meetings (91%)

Career summary, positions and responsibilities at the Company

April 1962	Joined Ministry of International Trade and Industry (current Ministry of Economy, Trade and Industry)
July 1984	Head of Policy Planning Office of Minister's Secretariat, ditto
June 1986	Chief, Sapporo Trade and Industry Bureau, ditto
August 1987	Advisor, The Dai-Ichi Kangyo Bank, Ltd.
May 1990	Managing Director, The Seiyu, Ltd.
May 1997	Executive Vice President, ditto
September 1997	Executive Vice President, The Seibu Department Stores, Ltd.
April 1999	Vice Chairman, Japan Association of Corporate Executives
October 2000	Secretary General, Japan Association for the 2005 World Exposition
October 2003	Vice Chairperson, ditto
June 2006	President, The Distribution Systems Research Institute
June 2008	Outside Director, The Bank of Yokohama, Ltd.
June 2010	Chairman, Japan Facility Management Promotion Association
June 2013	Outside Director, Mitsubishi Motors Corporation (at present)
September 2016	Director, TechnoPro Holdings, Inc. (at present)

Significant concurrent positions

Outside Director, Mitsubishi Motors Corporation

Reasons for nomination as an Outside Director candidate

Ms. Harumi Sakamoto has extensive experience and expansive knowledge which she has gained acting as a government administrator involved in policy of the Ministry of International Trade and Industry and as an executive of various corporations and organizations. Since her appointment as Outside Director of the Company in September 2016, Ms. Harumi Sakamoto has actively provided opinions and advice to the management of the Company at meetings of the Board of Directors and has also provided proper oversight by objectively assessing business matters affecting the Company. Ms. Harumi Sakamoto has been selected as a candidate for Independent Outside Director so that the Company can further draw on her insight with the aim of further heightening its corporate value continuously.

(Notes) 1. There is no conflict of interest between Ms. Harumi Sakamoto and the Company.
2. Ms. Harumi Sakamoto is a candidate for Outside Director. Her term of office as Outside Director is one (1) year at the conclusion of this Annual General Meeting of Shareholders. She also satisfies the criteria stipulated by the Company in the "Selection Standards for Directors and Audit & Supervisory Board Members" and the "Independence Standards for Outside Officers" (refer to pages 16 and 17). The Company has registered Ms. Harumi Sakamoto as an Independent Officer with Tokyo Stock Exchange, Inc. and intends to provide notification of her continued position as Independent Officer if this proposal for her reappointment gains approval.
3. Ms. Harumi Sakamoto and the Company have entered into an agreement limiting her liability to the higher of either 5 million yen or the minimum liability amount as defined in Article 423(1) of the Companies Act, pursuant to Article 427(1) of the Companies Act. The Company intends to retain the aforementioned agreement with her for limitation of liability if this proposal for her reappointment gains approval.
4. In April 2016, it was revealed that fraudulent acts have been committed with respect to fuel consumption testing of vehicles manufactured by Mitsubishi Motors Corporation where Ms. Harumi Sakamoto serves as Outside Director. In September of the same year, the Ministry of Land, Infrastructure, Transport and Tourism noted that fraudulent acts had also been performed with regard to the internal testing carried out within said company for the purpose of re-validating the fuel consumption figures of the vehicles involved in said fraudulent acts. Furthermore, in January 2017, the Consumer Affairs Agency noted that acts that violated the Act Against Unjustifiable Premiums and Misleading Representations had taken place with regard to the display in catalogs, etc. of vehicles of said company that had been involved in the fraudulent acts related to fuel consumption testing, and issued a cease and desist order in addition to an order to pay surcharges. Ms. Harumi Sakamoto had been unaware of any of these improprieties until they came to light, but has been providing recommendations from a legal compliance perspective at the entity's meetings of the board of directors on a regular basis. After the improprieties came to light, she instructed Mitsubishi Motors Corporation on matters about conducting thorough investigations and preventing recurrence of such incidents.

Fourth proposal: Election of One (1) Audit & Supervisory Board Member

The term of office of Mr. Mitsutoshi Takao will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of one (1) Audit & Supervisory Board Member. The Audit & Supervisory Board consented to the proposal of this resolution.

The candidate for Audit & Supervisory Board Member is as follows:

Mitsutoshi Takao

Reappointment/Outside/Independent

Date of birth: April 1, 1950



Number of shares of the Company held
(As of June 30, 2017)
4,000 shares

Term of office as Audit & Supervisory Board Member
3 years and 5 months

Rate of attendance in meetings of the Board of Directors for the fiscal year ended June 30, 2017
15/15 meetings (100%)

Rate of attendance in meetings of the Audit & Supervisory Board for the fiscal year ended June 30, 2017
18/18 meetings (100%)

Career summary and positions at the Company

April 1972	Joined Kawasaki Heavy Industries, Ltd.
January 1998	Senior Manager, Planning & Control Department, Jet Engine Division, Aerospace Group, ditto
April 2004	Senior Manager, Head Office Finance & Accounting Department, ditto
April 2005	Executive Officer, ditto
June 2008	Senior Vice President (Representative Director), ditto
April 2012	Senior Executive Vice President (Representative Director), ditto
April 2014	Audit & Supervisory Board Member, TechnoPro Holdings, Inc. (at present)

Significant concurrent positions

None

Reasons for nomination as an Outside Audit & Supervisory Board Member candidate

Mr. Mitsutoshi Takao possesses knowledge of general management, including finance and accounting, as well as extensive experience in the management of a major listed company. Mr. Mitsutoshi Takao has been selected as a candidate for Independent Outside Audit & Supervisory Board Member because the Company expects that he will provide oversight, auditing and advice from an objective perspective.

(Notes) 1. There is no conflict of interest between Mr. Mitsutoshi Takao and the Company.
2. Mr. Mitsutoshi Takao is a candidate for Outside Audit & Supervisory Board Member. His term of office as Audit & Supervisory Board Member is three (3) years and five (5) months at the conclusion of this Annual General Meeting of Shareholders. He also satisfies the criteria stipulated by the Company in the "Selection Standards for Directors and Audit & Supervisory Board Members" and the "Independence Standards for Outside Officers" (refer to pages 16 and 17). The Company has registered Mr. Mitsutoshi Takao as an Independent Officer with Tokyo Stock Exchange, Inc. and intends to provide notification of his continued position as Independent Officer if this proposal for his reappointment gains approval.
3. Mr. Mitsutoshi Takao and the Company have entered into an agreement limiting his liability to the higher of either 5 million yen or the minimum liability amount as defined in Article 423(1) of the Companies Act, pursuant to Article 427(1) of the Companies Act. The Company intends to retain the aforementioned agreement with him for limitation of liability if this proposal for his reappointment gains approval.

Fifth proposal: Election of One (1) Substitute Audit & Supervisory Board Member

The Company proposes the election of one (1) substitute Audit & Supervisory Board Member prescribed in Article 329, Paragraph 3 of the Companies Act to be ready to fill a vacant position should the number of Audit & Supervisory Board Members fall below the number required by laws and regulations and the Articles of Incorporation.

The validity of the election of substitute Audit & Supervisory Board Member can be nullified by resolution of the Board of Directors if the consent of the Audit & Supervisory Board has been obtained; provided, however, that it is only in a time before assuming office. The Audit & Supervisory Board consented to the proposal of this resolution.

The candidate for substitute Audit & Supervisory Board Member is as follows:

Yoshio Kitaarai

New/Outside/Independent

Date of birth: September 5, 1954



Number of shares of the Company held
(As of June 30, 2017)
0 shares

Career summary and positions at the Company

April 1980	Registered at Dai-Ichi Tokyo Bar Association Practiced as an associate lawyer at Okada Law Office (later Okada-Tagawa Law Office)
January 1986	Practiced at Hijiribashi Law Office
August 1988	Worked for Field Fisher & Martineau Solicitors (U.K.) (later Field Fisher Waterhouse LLP)
September 1991	Practiced at Hijiribashi Law Office
January 2000	Practiced at Itoga Law Office
April 2001	Representative attorney, Kitaarai-Aoki Law Office (at present)
April 2009	Vice-president, Dai-Ichi Tokyo Bar Association
April 2011	Director, Hojinkai (Public Interest Incorporated Foundation) (at present)
March 2012	Member of Committee of Proper Administration for Allocation of Welfare Service, Tokyo Council of Social Welfare (at present)
October 2012	Councilor, Tsumugi (Social Welfare Corporation) (at present)

Significant concurrent positions

Representative attorney, Kitaarai-Aoki Law Office

Reasons for nomination as a substitute Outside Audit & Supervisory Board Member candidate

Although Mr. Yoshio Kitaarai has no experience in corporate management, he possesses long-standing experience of serving as an attorney on cases in various fields of law including commercial transactions, corporate reorganization, employment, and family, as well as corporate lawsuits such as shareholder derivative suit. Mr. Yoshio Kitaarai has been selected as a candidate for substitute Audit & Supervisory Board Member with the expectation that he will apply his advanced expert knowledge to the audit framework of the Company.

(Notes) 1. There is no conflict of interest between Mr. Yoshio Kitaarai and the Company.
2. Mr. Yoshio Kitaarai is a candidate for substitute Outside Audit & Supervisory Board Member. He also satisfies the criteria stipulated by the Company in the "Selection Standards for Directors and Audit & Supervisory Board Members" and the "Independence Standards for Outside Officers" (refer to pages 16 and 17). The Company intends to provide notification to Tokyo Stock Exchange, Inc. of his position as Independent Officer if he is appointed as Audit & Supervisory Board Member.
3. If Mr. Yoshio Kitaarai is appointed as Audit & Supervisory Board Member, he and the Company will enter into an agreement limiting his liability to the higher of either 5 million yen or the minimum liability amount as defined in Article 423(1) of the Companies Act, pursuant to Article 427(1) of the Companies Act.

For reference:

The Company has established the "Selection Standards for Directors and Audit & Supervisory Board Members" and the "Independence Standards for Outside Officers" as set forth below. Furthermore, selection of all candidates for Director and Audit & Supervisory Board Member has involved making recommendations to the Nomination and Compensation Committee along with related deliberations and reporting.

[*Selection Standards for Directors and Audit & Supervisory Board Members*]

1. The Company's Directors and Audit & Supervisory Board Members must satisfy the conditions listed below, in addition to meeting criteria that includes satisfying statutory requirements and those of the Articles of Incorporation, exhibiting no behavior that would be grounds for disqualification as stipulated in the Directors/Audit & Supervisory Board Members Regulations, and having no current or prior involvement with anti-social forces.

<table>
<tr><th colspan="2">"Prerequisites" for All Directors and Audit & Supervisory Board Members</th></tr>
<tr><td colspan="2">1. All such individuals must exhibit outstanding character, knowledge and insight, while maintaining high regard for regulatory compliance and ethical standards.
2. All such individuals must maintain objectivity in making decisions, perceptiveness and foresight.</td></tr>
<tr><th colspan="2">"Common requirements" for Outside Directors and Outside Audit & Supervisory Board Members in particular</th></tr>
<tr><td colspan="2">1. Such individuals must have a high degree of knowledge along with extensive practical experience and experience serving in a leadership role in one or more fields such as corporate management, internal control, compliance, finance and accounting, financing, legal affairs, government, crisis management and education.
2. Such individuals must possess the capacity to gain an overall understanding of the entire Group, and to ascertain the essential issues and risks thereof, and should be capable of being counted on for making constructive contributions during deliberations of meetings of the Board of Directors and other such forums in a candid and active manner.</td></tr>
<tr><th>Requirements for Outside Directors in particular</th><th>Requirements for Outside Audit & Supervisory Board Members in particular</th></tr>
<tr><td>Such individuals must be those who can be counted on for objective business oversight and managerial decisions from a practical point of view based on extensive experience in corporate management and specialized fields, and for providing advice and support to facilitate sustainable growth of the Company.</td><td>Such individuals must be appointed with the aim of heightening neutrality and independence of the audit framework, and must be individuals capable of expressing an objective audit opinion from a neutral standpoint.</td></tr>
<tr><th>Requirements for Inside Directors in particular</th><th>Requirements for Inside Audit & Supervisory Board Members in particular</th></tr>
<tr><td>1. Such individuals must be well-informed regarding industry trends and relevant regulations affecting the Group and the business model of the Group, and must have extensive practical experience in respective specialized fields.
2. Such individuals must be counted on to conduct business, with a capacity to manage organizations drawing on a Company-wide perspective.</td><td>Such individuals must be well-informed regarding the organization, business pursuits and operating processes of the Group, and must be capable of performing highly effective audits involving the proper collection of information from within the Group.</td></tr>
</table>

2. Consideration is to be given to ensuring diversity of the Board of Directors and the Audit & Supervisory Board when appointing the Company's Directors and Audit & Supervisory Board Members.
3. At least one (1) individual appointed as an Audit & Supervisory Board Member of the Company must possess proper knowledge of finance and accounting.

(Note) Each of the above requirements are applicable to candidates for the positions of Director, Audit & Supervisory Board Member, Outside Director, Inside Director (meaning a Director who is not an Outside Director), Outside Audit & Supervisory Board Member, Inside Audit & Supervisory Board Member (meaning an Audit & Supervisory Board Member who is not an Outside Audit & Supervisory Board Member).

[*Independence Standards for Outside Officers*]

The Company has established these "Independence Standards for Outside Officers" (hereinafter referred to as the "Standards") as set forth below, with the aim of clarifying criteria for designating Outside Directors and Outside Audit & Supervisory Board Members of the Company (hereinafter collectively referred to as "Outside Officers") as Independent Officers.

1. The Company determines that an Outside Officer or a candidate for Outside Officer of the Company is independent of the Company if one or more of the following do not apply with respect to the Outside Officer or the candidate for Outside Officer:

i. The individual is currently or recently*1 (the same applies hereunder) affiliated with the Company or its subsidiaries (hereinafter collectively referred to as the "Group");
ii. The individual is currently or recently affiliated with a business partner of which the Group accounts for at least 2% of the business partner's prior fiscal year consolidated net sales, or a business partner that accounts for at least 2% of the Company's prior fiscal year consolidated net sales;
iii. The individual holds at least 10% of the total number of outstanding shares of the Company as of the last day of the prior fiscal year, or the individual is currently or recently affiliated with a company or a corporate group that holds at least 10% of the total number of outstanding shares of the Company as of the last day of the prior fiscal year;
iv. The individual is currently or recently affiliated with a company or a group of which the Group holds at least 10% of the total number of issued shares as of the last day of the prior fiscal year;
v. The individual is currently or recently affiliated with an audit firm that conducts statutory audits of the Group;
vi. The individual is currently or recently affiliated with a financial institution that is essential in enabling fund procurement of the Group, and is relied on to the extent that there is no substitute for the entity;
vii. The individual currently or recently acts as a consultant, legal professional, accounting expert, or tax specialist who has received remuneration other than executive compensation exceeding 10 million yen directly from the Group during any one (1) business year of the past three (3) business years (in the case that such individual receiving such remuneration is a corporation, association or other such body, then this refers to an individual belonging to such body);
viii. The individual currently or recently acts as a trustee or other executor of business of an organization that has received contributions or grant funds exceeding 10 million yen from the Group during any one (1) business year of the past three (3) business years;
ix. The individual acts as an executor of business of a company involved in mutual dispatch of directors and audit & supervisory board member to and from the Group, or;
x. The individual is a relative within the second degree of kinship of, or a member of family cohabiting with, an individual as described in any of the aforementioned items (excluding individuals who are not in key*2 positions).

(Notes)
*1: "Recently" refers to a period of less than three (3) years from the date of an individual's appointment as a Director or an Audit & Supervisory Board Member of the Company.
*2: An individual in a "key" position refers to an important employee of a respective company or business partner such as a director, an executive, an audit & supervisory board member and an executive officer, or an accounting auditor and a CPA or an attorney affiliated with respective audit firms and respective law firms.

2. If any of the circumstances set forth above in section 1 apply to an individual, that individual may still be designated as an Independent Officer at the discretion of the Board of Directors or the Audit & Supervisory Board following deliberations of the Nomination and Compensation Committee.
3. Irrespective of whether or not any of the circumstances set forth above in section 1 apply, an Independent Officer must not be in a situation that could be reasonably judged as one whereby the individual is unable to fulfill his or her duties as an Outside Officer acting in an independent capacity.
4. An Independent Officer must endeavor to ensure ongoing adherence to the Standards until his or her resignation, and must promptly report matters to the Company in cases where he or she no longer maintains independence as set forth in the Standards.

The above is an excerpt from the "TechnoPro Group Corporate Governance Guidelines." The entire document is available through the Company's website: http://www.technoproholdings.com/en/

Sixth proposal: Determination of Remuneration Amounts for Granting Restricted Stock to Directors (Excluding Outside Directors) and Details Thereof

As part of a review of the officer compensation plan, the Company proposes that, instead of compensation-type stock options, a restricted stock compensation plan (hereinafter referred to as the "Plan") be introduced with the objective of granting incentives to Directors (excluding Outside Directors; hereinafter referred to as the "Eligible Directors") for sustainable growth in corporate value and shareholder value of the Company over the medium to long term and further promoting shared value between Directors and shareholders.

With the introduction of the Plan, remuneration shall be paid for granting restricted stock to Eligible Directors separately from the amount of Directors' remuneration approved at the Extraordinary General Meeting of Shareholders of June 30, 2014 (no more than 400 million yen per year; this includes bonuses for officers, but does not include employee salaries of Directors serving concurrently as employees; hereinafter referred to as the "Existing Remuneration").

Accordingly, the Company requests approval for providing monetary compensation claims as the remuneration paid to Eligible Directors in order to grant restricted stock, and setting the total amount at no more than 100 million yen per year separately from the Existing Remuneration, which the Company believes to be reasonable in consideration of the above objectives. Specific granting periods and distributions to Eligible Directors shall be determined by the Board of Directors following deliberations of the Nomination and Compensation Committee.

In addition, based on the resolution at the 10th Annual General Meeting of Shareholders held on September 29, 2015, compensation-type stock options have been granted to Eligible Directors separately from the Existing Remuneration within the limit of 100 million yen per year. However, assuming approval is granted for this proposal, and except for those options already granted, the compensation-type stock options shall be abolished, and no subscription warrants in the form of compensation-type stock options shall be issued to Eligible Directors in future.

Currently, the Company has eight (8) Directors (of which, three (3) are Outside Directors), and there will be eight (8) Directors (of which, three (3) are Outside Directors) assuming approval is granted for the third proposal herein calling for "Election of Eight (8) Directors." Accordingly, there will be five (5) Eligible Directors.

1. Overview of the Plan

In accordance with resolution of the Board of Directors of the Company, Eligible Directors shall pay all of the monetary compensation claims to be provided under this proposal in property contributed in kind, and shall have ordinary shares of the Company be issued or disposed of. The total number of ordinary shares of the Company to be issued or disposed of thereby shall be no more than 50,000 shares per year (however, adjustments shall be made to the number of shares issued or disposed of, to a reasonable extent, if grounds arise that necessitate adjusting the number of ordinary shares, such as a share split or a consolidation of shares of the Company.). The amount to be paid per share shall be determined based on the closing price of the Company's ordinary shares on the Tokyo Stock Exchange, Inc. on the business day immediately before each resolution by the Board of Directors (if there is no closing price on such date, the closing price of the closest preceding trading day).

For the issuance or disposal of ordinary shares of the Company, an agreement on allotment of the restricted stock that includes the following provisions (hereinafter referred to as the "Allotment Agreement") shall be entered into between the Company and each Eligible Director.

2. Overview of content to be stipulated in the Allotment Agreement

(1) Restricted period

The Eligible Director may not transfer, create a security interest on, or otherwise dispose of the ordinary shares of the Company allotted under the Allotment Agreement (hereinafter referred to as the "Allotted Shares") for a period of minimum three (3) years and maximum five (5) years determined by the Board of Directors of the Company (hereinafter referred to as the "Restricted Period"). The restriction described in the previous sentence will hereinafter be referred to as the "Restriction."

(2) Treatment on retirement from office

In case the Eligible Director retires from the position of director, executive officer or employee of the Company or any of its subsidiaries before the Restricted Period expires, the Company shall acquire the Allotted Shares by rights without contribution, unless there is a reason the Board of Directors of the Company deems justifiable.

(3) Lifting of the Restriction

Notwithstanding the provision in (1) above, the Company shall lift the Restriction on all of the Allotted Shares upon expiration of the Restricted Period, on the condition that any of the Eligible Directors has remained in the position of director, executive officer or employee of the Company or any of its subsidiaries throughout the Restricted Period.

In case, however, the Eligible Director retired from any of the positions as defined in (2) above before expiration of the Restricted Period for a reason the Board of Directors deems justifiable as defined in (2) above, the Company shall make reasonable adjustments to the number of the Allotted Shares and the schedule to lift the Restriction as necessary. The Company shall acquire by rights without contribution the Allotted Shares on which the Restriction is not lifted in accordance with the provision in (3) at the time of expiration of the Restricted Period.

(4) Treatment during reorganization or other organizational changes

Notwithstanding the provision in (1) above, during the Restricted Period, if the Company is subsumed in a merger, or becomes a fully-owned subsidiary under a share exchange agreement or share transfer scheme, or is subject to other form of reorganization as approved by a General Meeting of Shareholders (or meeting of the Board of Directors, in the case of such reorganization where approval by the General Meeting of Shareholders is not required), the Company shall, by resolution of the Board of Directors, lift the Restriction prior to the effective date of said reorganization on the certain number of the Allotted Shares that will be reasonably determined in view of the period from the date of commencement of the Restricted Period through the date of approval on said reorganization. In accordance with the provision in (4), the Company shall acquire by rights without contribution the Allotted Shares on which the Restriction has not been lifted as of the time immediately after the Restriction was lifted.

(5) Other matters to be determined by the Board of Directors

Other matters shall be determined by the Board of Directors of the Company.

(For reference)

In the event that the introduction of the Plan is approved by this Annual General Meeting of Shareholders, the Company intends, through a resolution of the Board of Directors, to introduce restricted stock compensation similar to the Plan for Executive Officers of the Company and directors and executive officers of any of its subsidiaries, and thereby to carry out the issuance or disposal of ordinary shares of the Company.