Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

To Our Shareholders

Securities code: 9143
June 6, 2019

Hideo Araki
President and COO
SG Holdings Co., Ltd.
68 Kamitobatsunodacho, Minami-ku, Kyoto-shi,
Kyoto

Notice of the 13th Ordinary General Meeting of Shareholders

We are pleased to invite you to attend the 13th Ordinary General Meeting of Shareholders of SG Holdings Co., Ltd. (hereinafter "the Company"), which will be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights in writing or via electromagnetic means such as the Internet. Please review the Reference Documents for the General Meeting of Shareholders below, and exercise your voting rights by 5:00 p.m., Monday, June 24, 2019. When exercising voting rights via the Internet, please review "Information on Voting via the Internet" on page 3.

1. Date and Time 10:00 a.m., Tuesday, June 25, 2019 (reception opens at 9:00 a.m.)
2. Venue Special Venue, 4F, Kyoto Hotel Okura
537-4 Ichinofunairi-cho, Nijominami-iru, Kawaramachi-dori, Nakagyo-ku, Kyoto-shi
* Please note that the floor number has changed from the previous year.
3. Objectives of the General Meeting of Shareholders

Matters to be reported

1. Report of the Business Report, Consolidated Financial Reports, and Audit Reports of the Accounting Auditor and the Audit & Supervisory Board for the Consolidated Financial Statements for the 13th fiscal year (April 1, 2018 to March 31, 2019)
2. Report of the Non-Consolidated Financial Statements for the 13th fiscal year (April 1, 2018 to March 31, 2019)

Matters to be resolved

Proposal Election of Nine (9) Directors

4. Items Decided for Convocation of the Meeting
   1. To vote by proxy, another shareholder who has voting rights may attend the General Meeting of Shareholders as a proxy. Please note that documentation proving the right of proxy must be submitted.
   2. Please refer to "Information on Voting" on page 2.

Information on Voting

If you are attending the General Meeting of Shareholders in person



Please submit the enclosed voting form at reception. Also bring this notice with you to the venue.

If you are unable to attend the General Meeting of Shareholders in person



■ Voting in writing (voting form)

Indicate your approval or disapproval of the proposals on the enclosed voting form and return it to arrive by the voting deadline.

Voting deadline	Arrival at the Company by 5:00 p.m., Monday, June 24, 2019



■ Voting via the Internet

Access the voting website (https://evote.tr.mufg.jp/) designated by the Company and enter your approval or disapproval of the proposals by the voting deadline.

(For details, please refer to "Information on Voting via the Internet" on page 3.)

Voting deadline	By 5:00 p.m., Monday, June 24, 2019

Handling of voting		
	1	If you vote both in writing and via the Internet, the content of the voting via the Internet shall be deemed to be effective.
	2	If you vote multiple times via the Internet, the content of the final voting via the Internet shall be deemed to be effective.

1. Of the information contained within the documents to be attached to this notice of convocation, the "Notes to the Consolidated Financial Statements" and the "Notes to the Non-Consolidated Financial Statements" have been published on the Company's website (*) on the Internet pursuant to laws and regulations and Article 15 of the Articles of Incorporation. For this reason, this information is not provided in the attached documents to this notice of convocation.

   The Consolidated Financial Statements and the Non-Consolidated Financial Statements audited by the Accounting Auditor and the Audit & Supervisory Board include the information provided as attached documents to this notice of convocation and also the "Notes to the Consolidated Financial Statements" and the "Notes to the Non-Consolidated Financial Statements" published on the Company's website.

2. If a revision is made to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-Consolidated Financial Statements, or the Consolidated Financial Statements, we will publish the revised items on the Company's website (*) on the Internet.

* The Company's website <http://www.sg-hldgs.co.jp/>

Notice of Dividends of Surplus

By resolution of the General Meeting of Shareholders on June 9, 2017, the Company established provisions in the Articles of Incorporation for the Board of Directors to determine dividends of surplus, etc. Pursuant to these provisions of the Articles of Incorporation, the Board of Directors passed the following resolution to pay a year-end dividend for the 13th fiscal year (April 1, 2018 to March 31, 2019) in the meeting held on May 23, 2019.

1. Year-end dividend	23 yen per share
2. Effective date and starting date of payments	Friday, June 7, 2019

We plan to send a "Year-end Dividend Statement" and a "Notice of Confirmation of Dividend Transfer Recipient" to persons who have designated a bank account transfer and persons who have designated the method of proportional allocation of the number of shares on June 6, 2019. Please review the contents thereof.

We intend to send a "Year-end Dividend Receipt" and "Year-end Dividend Statement" to persons other than those mentioned above on the same day. Please receive your dividends at a nearby Japan Post Bank or post office savings counter during the payment period (June 7, 2019 to July 8, 2019).

Information on Voting via the Internet

Voting via the Internet can be performed by accessing the voting site (https://evote.tr.mufg.jp/) from a computer, smartphone or mobile phone (i-mode, EZweb, Yahoo! Keitai). (However, processing will be suspended from 2 a.m. to 5 a.m. every day.)
Voting by computer or smartphone may not be used depending on the Internet environment used by the shareholder such as using a firewall, etc. in an Internet connection, setting up anti-virus software, using a proxy server or not designating TLS encrypted communication.
Votes will be accepted until 5:00 p.m., Monday, June 24, 2019, but please vote early.

[When using a computer]
1. Access the voting site (https://evote.tr.mufg.jp/)
(1) Click on “Next screen”.

2. Log in
(2) Enter the “login ID” and “temporary password” shown at the bottom right of the enclosed voting form.
(3) Click “Login”.

3. Register your password
(4) Enter the temporary password into the “Enter current password” field and enter a new password into both the “Enter new password” and “Confirm new password” fields.
(5) Click “Send”.
(6) Click “Confirm” when the confirmation screen appears.

Then select “Vote” from the menu and enter your approval or disapproval of the proposals according to the information on the screen.

[When using a smartphone]
1. Access the voting site (https://evote.tr.mufg.jp/)
(1) Click “Procedures for the General Meeting of Shareholders”.

2. Log in
(2) Enter the “login ID” and “temporary password”.
(3) Click “Login”.

Then select “Vote” from the menu and enter your approval or disapproval of the proposals according to the information on the screen.

[When using a mobile phone]
Use the i-mode, EZweb or Yahoo! Keitai services. To ensure security, models that cannot use TLS encryption or send mobile phone information are not supported.
(Note) “i-mode,” “EZweb,” “Yahoo!” and “QR code” are the trademarks or registered trademarks of NTT Docomo Inc., KDDI Corporation, Yahoo! Inc. and Denso Wave Incorporated, respectively.

The voting site can be accessed via the QR code on the Japanese original notice if you have a smartphone or a mobile phone capable of reading bar codes.

[Notes]
- ◯ To prevent unauthorized access by third parties other than shareholders (“impersonation”) and the falsification of voting content, we ask that shareholders using the system change their “temporary password” on the voting site.
- ◯ A new “login ID” and “temporary password” will be provided each time a General Meeting of Shareholders is convened.
- ◯ Expenses for accessing the voting site (Internet access fees, telephone charges, etc.) shall be borne by the shareholder. Furthermore, if using a smartphone or a mobile phone, packet communication fees or other fees for using smartphones or mobile phones may be necessary, and these fees shall be borne by the shareholder.

Inquiries about the system	To institutional investors
Securities Agency Division (Help Desk), Mitsubishi UFJ Trust and Banking Corporation Telephone: 0120-173-027 (Business hours: 9:00 a.m. to 9:00 p.m., toll free)	The “Electronic Voting Platform” for institutional investors operated by ICJ, Inc. may be used as a means of voting.

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal Election of Nine (9) Directors

At the conclusion of this meeting, the terms of office of all current nine (9) Directors will expire. Therefore, the Company proposes the new election of nine (9) Directors.

The candidates for Director are as follows:

No.	Name		Current position and responsibilities in the Company
1	Eiichi Kuriwada	[Reelection]	Chairperson and CEO
2	Hideo Araki	[Reelection]	President and COO
3	Shunichi Nakajima	[Reelection]	Director In charge of Finance and Accounting
4	Tomoki Sano	[Reelection]	Director In charge of International Business
5	Masahide Motomura	[New election]	Executive Officer In charge of Delivery and Logistics Business
6	Katsuhiro Kawanago	[New election]	Executive Officer In charge of Corporate Planning and General Manager, Investor Relations Office
7	Hidekazu Matsumoto	[New election]	Executive Officer In charge of Management and Control and General Manager, Corporate Secretariat Office
8	Mika Takaoka	[Reelection] [Outside] [Independent]	Outside Director
9	Osami Sagisaka	[New election] [Outside] [Independent]	

[New election] Candidate for New Election as Director
[Reelection] Candidate for Reelection as Director
[Outside] Candidate for Outside Director
[Independent] Candidate for Independent Officer

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position in the Company, responsibilities and significant concurrent positions outside the Company</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">1</td><td>Eiichi Kuriwada
(October 10, 1946)
[Reelection]</td><td>Jan. 1977
Nov. 1986
Jul. 1991
May 1992
Jun. 2002
Mar. 2006
Jun. 2006

Jun. 2009

Mar. 2015</td><td>Joined Tokyo Sagawa Express Co., Ltd. (now Sagawa Express Co., Ltd.)
President, Osaka Sagawa Express Co., Ltd. (now Sagawa Express Co., Ltd.)
President, Tokyo Sagawa Express Co., Ltd. (now Sagawa Express Co., Ltd.)
President, Sagawa Express Co., Ltd.
Chairman, Sagawa Express Co., Ltd.
President and COO, SG Holdings Co., Ltd.
Chairperson and CEO, SG Holdings Co., Ltd.
President, Sagawa Express Co., Ltd.
Chairperson, Sagawa Express Co., Ltd. (to present)
Chairperson and CEO, SG Holdings Co., Ltd. (to present)</td><td>9,573,800 shares</td></tr>
<tr><td colspan="4">[Reasons for nomination as candidate for Director]
Eiichi Kuriwada has been involved in management of the Company and the Group as a whole for many years, and has led management of the Group as Chairperson and CEO of the Company since June 2006 until the present after serving as President of the Company's subsidiary Sagawa Express Co., Ltd. and the Company. The Company proposes his reelection because it deems that he can be expected to fully perform his role as Director of the Company by utilizing such abundant experience and accomplishments.</td></tr>
<tr><td rowspan="2">2</td><td>Hideo Araki
(January 1, 1956)
[Reelection]</td><td>Oct. 1982
Dec. 2000
Jun. 2006
Apr. 2009
Jun. 2011
Jan. 2012
Mar. 2012
Feb. 2013
Jun. 2014
Apr. 2018
Apr. 2019</td><td>Joined Tokyo Sagawa Express Co., Ltd. (now Sagawa Express Co., Ltd.)
Executive Officer, Sagawa Express Co., Ltd.
Director and Executive Officer, Sagawa Express Co., Ltd.
President, Sagawa Global Logistics Co., Ltd. (now SGH Global Japan Co., Ltd.)
Executive Officer in charge of Logistics Business, SG Holdings Co., Ltd.
Senior Managing Director and Executive Officer in charge of Sales, Sagawa Express Co., Ltd.
President, Sagawa Moving Center, Co., Ltd., (now SG Moving Co., Ltd.)
President, Sagawa Express Co., Ltd.
Director in charge of Delivery and Logistics Business, SG Holdings Co., Ltd.
Director, Humony Co., Ltd. (now Sagawa Humony Co., Ltd.)
President and COO, SG Holdings Co., Ltd. (to present)</td><td>1,622,040 shares</td></tr>
<tr><td colspan="4">[Reasons for nomination as candidate for Director]
Hideo Araki served as President of the Company's subsidiaries Sagawa Express Co., Ltd. and Sagawa Global Logistics Co., Ltd. He has led the core business of the Group as President of Sagawa Express Co., Ltd. and Director in charge of Delivery and Logistics Business of the Company from June 2014, and as President and COO of the Company since April 2019. The Company proposes his reelection because it deems that he can fully perform his role as Director of the Company by utilizing such abundant experience and accomplishments.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position in the Company, responsibilities and significant concurrent positions outside the Company</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">3</td><td>Shunichi Nakajima
(February 7, 1955)
[Reelection]</td><td>Apr. 1978
Apr. 2000
Apr. 2003
Mar. 2006
Jun. 2008
Feb. 2011
Jun. 2011
Feb. 2013
Jun. 2014
Jun. 2017</td><td>Joined the Long-Term Credit Bank of Japan, Ltd.
General Manager, Operations Strategy, Tsubasa Securities Co., Ltd. (now Mitsubishi UFJ Morgan Stanley Securities)
Executive Officer, Tsubasa Securities Co., Ltd.
Executive Officer, Mitsubishi UFJ Financial Group, Inc.
Managing Executive Officer, Kabu.com Securities Co., Ltd.
General Manager of Financial Strategy Department, SG Holdings Co., Ltd.
Director, SG Realty Co., Ltd. (to present)
Executive Officer in charge of Finance, and General Manager, Finance Department, SG Holdings Co., Ltd.
Director in charge of Finance and Accounting, and General Manager, Finance Department, SG Holdings Co., Ltd.
Director in charge of Finance and Accounting, SG Holdings Co., Ltd. (to present)</td><td>432,474 shares</td></tr>
<tr><td colspan="4">[Reasons for nomination as candidate for Director]
Shunichi Nakajima has deep insight in finance and accounting due to his long involvement in the financial industry and serving as executive officer of several companies in that industry. Since June 2014, he has led the Group's finance and accounting as Director of the Company. The Company proposes his reelection because it deems that he can fully perform his role as Director of the Company by utilizing such abundant experience and accomplishments.</td></tr>
<tr><td rowspan="2">4</td><td>Tomoki Sano
(April 8, 1963)
[Reelection]</td><td>Apr. 1985
Mar. 2005
Jan. 2012
Jan. 2014
Mar. 2016

Sep. 2016
May 2017
Jun. 2017

Apr. 2019</td><td>Joined Kyoto Sagawa Express Co., Ltd. (now Sagawa Express Co., Ltd.)
Executive Officer, Sagawa Express Co., Ltd.
Director and Executive Officer, Sagawa Express Co., Ltd.
President, SG Motors Co., Ltd.
President, SG Holdings Global Pte. Ltd. (to present)
Executive Officer in charge of Overseas Business, SG Holdings Co., Ltd.
President, SGH Global Japan Co., Ltd. (to present)
Director, Expolanka Holdings PLC
Director in charge of Overseas Business, SG Holdings Co., Ltd.
Director in charge of International Business, SG Holdings Co., Ltd. (to present)</td><td>221,532 shares</td></tr>
<tr><td colspan="4">[Reasons for nomination as candidate for Director]
Tomoki Sano served as Director of the Company's subsidiary Sagawa Express Co., Ltd. and President of SG Motors Co., Ltd. before serving as President of SG Holdings Global Pte. Ltd., the Group's overseas business management company, since March 2016. He has led overseas business expansion as the Company's Director in charge of Overseas Business (now International Business) since June 2017. The Company proposes his reelection because it deems that he can fully perform his role as Director of the Company by utilizing such abundant experience and accomplishments.</td></tr>
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No.	Name (Date of birth)	Career summary, position in the Company, responsibilities and significant concurrent positions outside the Company		Number of the Company's shares owned
5	Masahide Motomura (March 27, 1960) [New election]	Apr. 1978	Joined SOHGO SECURITY SERVICES CO., LTD.	- shares
		Aug. 1980	Joined Tokyo Sagawa Express Co., Ltd. (now Sagawa Express Co., Ltd.)	
		Jun. 2004	Managing Director, Sagawa Express Co., Ltd.	
		Mar. 2005	Senior Managing Director, Sagawa Express Co., Ltd.	
		Sep. 2005	President, JL Co., Ltd.	
		Jul. 2007	President, ANZEN, Co., Ltd. and ANZEN Group Corporation	
		Jun. 2011	Director, KM Holdings Co., Ltd.	
		Jun. 2012	Director, Kokusai motorcars Co., Ltd.	
			President, Anzen Service Co., Ltd.	
			Director, New Tokyo Kanko Jidosha Co., Ltd.	
		Aug. 2012	Director, KM Tourist Bus Co., Ltd.	
		Mar. 2015	Administration Officer, SG Fielder Co., Ltd.	
		Mar. 2018	Administration Officer, Sagawa Express Co., Ltd.	
		Jun. 2018	Director, Sagawa Express Co., Ltd.	
		Apr. 2019	President, Sagawa Express Co., Ltd. (to present) Executive Officer in charge of Delivery and Logistics Business, SG Holdings Co., Ltd. (to present)	
	[Reasons for nomination as candidate for Director] Masahide Motomura exhibited skills as a manager of transportation-related companies after more than 20 years of field experience and serving as an officer at Sagawa Express Co., Ltd. He returned to the Group company SG Fielder Co., Ltd. in March 2015, and has carried out workplace reforms at Sagawa Express Co., Ltd. since March 2018 by utilizing the extensive experience and accomplishments he gained outside the Group. The Company proposes his election because it deems that he can lead management as Director of the Company by utilizing such accomplishments.			

No.	Name (Date of birth)	Career summary, position in the Company, responsibilities and significant concurrent positions outside the Company		Number of the Company's shares owned
6	Katsuhiro Kawanago (August 27, 1964) [New election]	Apr. 1989 May 2000 Nov. 2006 Mar. 2013 Mar. 2016 Sep. 2016 Apr. 2017 Apr. 2019 	Joined The Sanwa Bank, Limited Temporarily assigned to Mobit Co., Ltd. Joined SG Holdings Co., Ltd. Manager in charge of Management Strategy, Management and Business Strategy Executive Officer, Sagawa Express Co., Ltd. Director in charge of Corporate Planning, Public Relations and IT Planning, General Manager, Corporate Planning and General Manager, Public Relations, Sagawa Express Co., Ltd. Director in charge of Corporate Planning, Public Relations and IT Planning and General Manager, Corporate Planning and Public Relations, Sagawa Express Co., Ltd. Director, Humony Co., Ltd. (now Sagawa Humony Co., Ltd.) Executive Officer in charge of Corporate Planning and General Manager, Investor Relations Office, SG Holdings Co., Ltd. (to present) Director, SG Realty Co., Ltd. (to present) Director, SG Holdings Global Pte. Ltd. (to present)	46,593 shares
	[Reasons for nomination as candidate for Director] Katsuhiro Kawanago has extensive knowledge of and insight into the financial industry, and after serving as Executive Officer and Director of the Company's subsidiary Sagawa Express Co., Ltd. after joining the Company in November 2006, he has led the Group's management strategy. The Company proposes his election because it has determined that he is able to lead further enhancement of the management base as Director of the Company by utilizing such abundant experience and accomplishments.			

No.	Name (Date of birth)	Career summary, position in the Company, responsibilities and significant concurrent positions outside the Company		Number of the Company's shares owned
7	Hidekazu Matsumoto (August 10, 1966) [New election]	Jul. 1988	Joined Nishisaitama Sagawa Express Co., Ltd. (now Sagawa Express Co., Ltd.)	179,000 shares
		Dec. 2000	Manager, General Affairs Section, General Affairs Department, Kitakanto Branch Office, Sagawa Express Co., Ltd.	
		Mar. 2003	Manager, Environmental Promotion Office, Operations Division, Head Office, Sagawa Express Co., Ltd.	
		Jan. 2007	General Manager in charge of CSR and Environmental Promotion Department, Head Office, Sagawa Express Co., Ltd. and Administration, CSR/Mécénat Strategy, CSR Strategy, SG Holdings Co., Ltd.	
		Sep. 2007	Temporarily assigned to Environment and Economy Division, Environmental Policy Bureau, Ministry of the Environment	
		Sep. 2009	General Manager, General Affairs Section, General Affairs Department, Head Office (Kanto), Sagawa Express Co., Ltd.	
		Mar. 2011	Manager, General Affairs and Secretariat Unit, General Affairs Department, SG Holdings Co., Ltd.	
		Sep. 2012	Senior Manager, General Affairs & Secretariat Unit, General Affairs Department, SG Holdings Co., Ltd.	
		Mar. 2014	General Manager, President's Office, SG Holdings Co., Ltd.	
		Mar. 2015	General Manager, General Affairs Department, SG Holdings Co., Ltd.	
		Sep. 2016	Executive Officer in charge of General Affairs and Corporate Secretariat Affairs, and General Manager, Corporate Secretariat Office, SG Holdings Co., Ltd.	
		Apr. 2019	Executive Officer in charge of Management and Control, and General Manager, Corporate Secretariat Office, SG Holdings Co., Ltd. (to present)	
	[Reasons for nomination as candidate for Director] Hidekazu Matsumoto was given the responsibility of temporary assignment to the Ministry of the Environment for two years from September 2007 due to his abundant experience in sales offices and the head office's general affairs and environmental divisions after joining Sagawa Express Co., Ltd., and has led the Company's general affairs and corporate secretariat divisions since his return. He has been engaged in the enhancement of administrative divisions as Executive Officer since September 2016. The Company proposes his election because it deems that he can lead the Group's administrative divisions as Director of the Company based on such accomplishments.			

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position in the Company, responsibilities and significant concurrent positions outside the Company</th><th>Number of the Company’s shares owned</th></tr>
<tr><td rowspan="2">8</td><td>Mika Takaoka
(June 19, 1968)
[Reelection]
[Outside]
[Independent]</td><td>Apr. 2001
Apr. 2002
Apr. 2006
Apr. 2007
Apr. 2009
May 2011

May 2014
Jun. 2014
Jun. 2015
Mar. 2017
Jun. 2018
May 2019</td><td>Assistant Professor, Institute of Economic Research, Osaka City University
Assistant Professor, College of Economics, Rikkyo University
Assistant Professor, College of Business, Rikkyo University
Associate Professor, College of Business, Rikkyo University
Professor, College of Business, Rikkyo University (to present)
Outside Corporate Auditor, FamilyMart Co., Ltd. (now FamilyMart UNY Holdings Co., Ltd.)
Outside Director, TSI Holdings Co., Ltd. (to present)
Outside Director, Mos Food Services, Inc. (to present)
Outside Director, Kyodo Printing Co., Ltd. (to present)
Corporate Adviser, SG Holdings Co., Ltd.
Outside Director, SG Holdings Co., Ltd. (to present)
Outside Director, FamilyMart UNY Holdings Co., Ltd. (to present)</td><td>- shares</td></tr>
<tr><td colspan="4">[Reasons for nomination as candidate for Outside Director]
Mika Takaoka has expert knowledge and insight into business administration, etc. as a university professor. The Company proposes her reelection as Outside Director because it deems that she can contribute her broad knowledge developed through her background to the Company’s management in general. Mika Takaoka has never been involved in the management of a company other than as an outside officer. However, the Company judges she is a suitable candidate for Outside Director based on the above reasons.</td></tr>
</table>

No.	Name (Date of birth)	Career summary, position in the Company, responsibilities and significant concurrent positions outside the Company		Number of the Company's shares owned
9	Osami Sagisaka (January 23, 1956) [New election] [Outside] [Independent]	Apr. 1978	Joined the Ministry of Home Affairs and worked in Osaka Prefecture, Oita Prefecture, etc.	- shares
		Apr. 1993	Served as General Manager of Planning Department and General Manager of General Affairs Department, etc. in Okayama Prefecture	
		Feb. 1999	Manager, Ambulance and Rescue Department, Fire and Disaster Management Agency	
		Jan. 2001	Served as Manager of Environmental Strategy Division, Minister's Secretariat Policy and Coordination Division, etc. at the Ministry of the Environment	
		Jul. 2008	Researcher, Royal Institute of International Affairs	
		Jul. 2009	Director-General, Environmental Management Bureau, Ministry of the Environment	
		Aug. 2012	Retired from the Ministry of the Environment, Adviser to the Ministry of the Environment	
		Sep. 2012	Part-time lecturer, Waseda University (Environmental Law) (to present)	
		Nov. 2013	Executive Director, Japan Fire Retardant Association	
		Jun. 2016	Standing Auditor, JAPAN MAYDAY SERVICE CO., LTD. (to present)	
		Jan. 2018	Consultant, Hideaki Ozawa Law Office (to present)	
	[Reasons for nomination as candidate for Outside Director] Osami Sagisaka has served in important roles as a national public servant in the former Ministry of Home Affairs and the Ministry of the Environment, and has continued work as a university lecturer on environmental law and activities related to fire and rescue since his retirement from public service. The Company proposes his election as Outside Director because it deems that he can contribute his extensive knowledge developed through his background to the Company's CSR activities and BCM. Osami Sagisaka has never been involved in the management of a company other than as an outside officer. However, the Company judges he is a suitable candidate for Outside Director based on the above reasons.			

(Notes) 1. There is no special interest between any of the candidates and the Company.
2. Mika Takaoka and Osami Sagisaka are candidates for Outside Director as defined in Article 2, paragraph 3, item 7 of the Ordinance for Enforcement of the Companies Act.
3. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Mika Takaoka has been appointed as an independent officer as provided for by the aforementioned exchange, and she will continue to be an independent officer if she is reelected. The Company also intends to submit notification on Osami Sagisaka as an independent officer if he is elected.
4. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company has entered into an agreement with Mika Takaoka to limit her liability for damages under Article 423, paragraph 1 of the Companies Act. If she is reelected, the Company plans to renew the agreements with her. Furthermore, if Osami Sagisaka is elected, the Company plans to enter into such an agreement with him. The liability limit for each of them shall be the higher of 10 million yen or the minimum liability amount provided for by Article 425, paragraph 1 of the Companies Act.
5. Mika Takaoka is currently an Outside Director of the Company and her term of office as Outside Director will be one (1) year as of the conclusion of the General Meeting of Shareholders.
6. FamilyMart UNY Holdings Co., Ltd. (trade name changed from FamilyMart Co., Ltd. on September 1, 2016), where Mika Takaoka serves as an Outside Corporate Auditor, was subject to a recommendation based on the Act against Delay in Payment of Subcontract Proceeds, Etc. to Subcontractors from the Japan Fair Trade Commission on August 25, 2016 during her term of office. Mika Takaoka was not aware of the violation in advance, but has fulfilled her duties such as regularly making comments to ensure legal compliance in meetings of the Board of Directors and on other occasions and providing advice and expressing opinions on identifying the cause, preventing recurrence, and the like after the violation was discovered.

[Reference] The Company's "Criteria for Determining the Independence of Outside Officers"

Criteria for Determining the Independence of Outside Officers

The Company determines the independence of Outside Directors and Outside Audit & Supervisory Board Members stipulated under the Companies Act by checking whether any of the following items apply based on the determination criteria set by Tokyo Stock Exchange, Inc., and deems them to be independent if none of the items apply.

1. A Major shareholder (a person directly or indirectly holding 10% or more of voting rights) of the Company, or a business executive thereof
2. A person whose major business partner is the Company and its subsidiaries (hereinafter referred to as "the Group"), or a business executive thereof
3. A major client of the Group, or a business executive thereof
4. A person providing professional services such as a consultant, attorney or certified public accountant who obtains a large sum of money or other financial gain from the Group other than officer remuneration
5. A person who has received the donation of a large sum of money or other financial gain from the Group, or a business executive thereof
6. A Director (excluding Outside Directors), Audit & Supervisory Board Member (other than Outside Audit & Supervisory Board Members), Executive Officer or employee of the Group
7. A person to whom any of the items in 1. through 6. above has applied during the past three years
8. If a person to whom any of the items in 1. through 7. above applies is in an important position, the spouse and relatives within the second degree of kinship thereof
9. In addition to the preceding items, a person for whom there may be special circumstances preventing the fulfillment of duties as an independent outside officer, such as the possibility of a conflict of interest with the Company