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Securities identification code: 9616

June 8, 2021

To our shareholders:

President Koji Nakamura
KYORITSU MAINTENANCE CO., LTD.
2-18-8 Sotokanda, Chiyoda-ku, Tokyo

NOTICE OF THE 42ND ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 42nd Ordinary General Meeting of Shareholders of KYORITSU MAINTENANCE CO., LTD. (the “Company”), which will be held as described below.

While we will take appropriate measures to prevent the spread of the novel coronavirus disease (COVID-19) and to ensure the safety of our shareholders, we recommend that our shareholders consider not coming to the meeting in order to avoid the risk of infection. If you do not attend the meeting, you may exercise your voting rights in writing or by electromagnetic means (e.g., via the Internet) by following the instructions (in Japanese only). Please take the time to review the Reference Documents for the General Meeting of Shareholders stated below and exercise your voting rights.

- 1. Date and Time:** Friday, June 25, 2021 at 10:00 a.m. (Japan Standard Time)
(Reception to begin at 9:00 a.m.)
- 2. Venue:** Bellesalle Tokyo Nihombashi B2F Event Hall
Tokyo Nihombashi Tower, 2-7-1 Nihombashi, Chuo-ku, Tokyo

Meeting Details

3. Purposes:

Items to be reported:

1. Business Report and Consolidated Financial Statements for the 42nd Term (from April 1, 2020 to March 31, 2021), as well as the results of the audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
2. Non-Consolidated Financial Statements for the 42nd Term (from April 1, 2020 to March 31, 2021)

Items to be resolved:

- Proposal 1:** Appropriation of surplus
- Proposal 2:** Election of sixteen (16) Directors (excluding Directors who are Audit and Supervisory Committee Members)
- Proposal 3:** Election of three (3) Directors who are Audit and Supervisory Committee Members
- Proposal 4:** Election of one (1) substitute Director who is an Audit and Supervisory Committee Member

4. Regarding the Exercise of Voting Rights:

For details, please refer to the “Procedures for Exercise of Voting Rights via the Internet” (in Japanese only).

* Concerning the customary practice of distributing “meal coupons” as gifts to attending shareholders, the Company has stopped distributing them on the day of the meeting and shall provide them in the “Shareholder Discount Coupon Book,” as was done last year.

Reference Documents for the General Meeting of Shareholders

Proposals and reference information

Proposal 1: Appropriation of surplus

In terms of the Company's distribution policy, the Company has made a decision based on its basic stances of "returning profits to shareholders with dividends linked to earnings and business performance" and "providing shareholders with stable and steady returns over the long term." In the fiscal year under review, the Company posted a final loss, which was brought about by the spread of COVID-19. However, in accordance with the basic stances, we will pay a year-end dividend of 10 yen, which combined with the interim dividend gives an annual dividend of 20 yen.

The Company proposes the appropriation of surplus as follows:

1. Matters related to year-end dividends

(1) Type of dividend property

Cash

(2) Allocation of dividend property and total amount thereof

10 yen per common share of the Company

Total amount of dividend: 389,903,430 yen

As a result, the dividend for the fiscal year under review, including the interim dividend, will be 20 yen per share.

(3) Effective date of distribution of dividends of surplus

June 28, 2021

2. Matters related to other appropriation of surplus

The Company recorded a deficit of 12,527,422,877 yen in retained earnings brought forward for the fiscal year ended March 31, 2021 due to the spread of COVID-19. In order to cover this deficit and implement dividends to shareholders, we request approval for the reversal of the general reserve.

(1) Item of surplus to be decreased and amount of decrease

General reserve: 13,500,000,000 yen

(2) Item of surplus to be increased and amount of increase

Retained earnings brought forward: 13,500,000,000 yen

Proposal 2: Election of sixteen (16) Directors (excluding Directors who are Audit and Supervisory Committee Members)

The terms of all fifteen (15) Directors (excluding Directors who are Audit and Supervisory Committee Members; hereinafter the same for this Proposal) will expire at the end of this General Meeting of Shareholders. We therefore propose the election of sixteen (16) Directors.


The Company has obtained the prior consent of the Audit and Supervisory Committee with respect to this proposal.

The candidates for Directors are as follows:

Reference: List of candidates


No.	Name	Current Position and responsibilities in the Company	
1	Haruhisa Ishizuka	Chairman	Reelection
2	Koji Nakamura	President	Reelection
3	Eisuke Inoue	Executive Vice Chairman and General Manager of Integrated Sales Division	Reelection
4	Yukihiro Sagara	Executive Director responsible for Hotel Group	Reelection
5	Masahiro Ishii	Executive Director responsible for Management Group	Reelection
6	Yasuo Ohara	Managing Executive Officer responsible for Dormitory Group, General Manager of Dormitory Business	New election
7	Manabu Takaku	Managing Executive Officer responsible for Planning and Development Group, and General Manager of Management Planning Department	New election
8	Satoru Ito	Director, General Manager of PKP Operations Division	Reelection
9	Masaki Suzuki	Director, General Manager of Resorts Business Department	Reelection
10	Yoshio Kimizuka	Director, General Manager of Senior Life Business Department	Reelection
11	Hiroshi Yokoyama	Director, General Manager of Development Division	Reelection
12	Rie Momose	Director, General Manager of Food Division	Reelection
13	Shigeto Kubo	Outside Director	Independent Officer Outside Director Reelection
14	Yasunobu Hirata	Outside Director	Independent Officer Outside Director Reelection
15	Takayuki Hayakawa	Outside Director	Independent Officer Outside Director Reelection
16	Keiko Oda	Outside Director	Independent Officer Outside Director Reelection

Note: The name of Keiko Oda in the family register is Keiko Hosoai.

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company	Number of the Company's shares owned
1	 <p data-bbox="363 555 557 611">Haruhisa Ishizuka (October 21, 1947)</p> <p data-bbox="405 636 515 663">Reelection</p> <p data-bbox="363 689 557 745">Tenure as Director: 41 years</p>	<p data-bbox="616 286 1177 313">Sept. 1979 Establishment of the Company; President</p> <p data-bbox="616 322 1043 349">June 2006 Chairman (present position)</p> <p data-bbox="616 358 1153 385">[Significant concurrent positions outside the Company]</p> <p data-bbox="628 389 979 416">Chairman, Kyoritsu Estate Co., Ltd.</p> <p data-bbox="628 421 1070 448">Chairman, Kyoritsu Foods Business Co., Ltd.</p> <p data-bbox="628 452 1059 499">Councillor, KYORITSU INTERNATIONAL FOUNDATION</p> <p data-bbox="628 504 1114 530">President, Milestone International Japan Co., Ltd.</p> <p data-bbox="628 535 943 562">Director, Yoei Holding Co., Ltd.</p> <p data-bbox="628 566 948 593">Director, TERA Association Inc.</p> <p data-bbox="628 598 1059 624">Chairman, Kyoritsu Foods Service Co., Ltd.</p> <p data-bbox="628 629 1034 656">Director, KYORITSU FOODS CO., INC.</p> <p data-bbox="628 660 1193 707">Audit and Supervisory Board Member, SHINSEI FOODS Co., Ltd.</p> <p data-bbox="628 712 1177 759">Audit and Supervisory Board Member, OT Comnet Co., Ltd.</p> <p data-bbox="628 763 983 790">Councillor, KYORITSU IKUEIKAI</p>	1,052,984
<p data-bbox="316 784 810 810">[Reasons for nomination as candidate for Director]</p> <p data-bbox="328 815 1382 920">The candidate has led the Company's management and contributed to the Company's development for more than 40 years as a founder. The candidate's management achievements, broad business knowledge with excellent foresight, and leadership in continuously raising corporate value will be necessary for the Company's future growth, and accordingly, the Company requests that he be reelected.</p> <p data-bbox="316 925 879 952">[Special interest between the candidate and the Company]</p> <p data-bbox="328 956 1374 1003">There is a commercial building leasing relationship between the Company and Haruhisa Ishizuka, and with Milestone International Japan Co., Ltd., where Haruhisa Ishizuka is President.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company	Number of the Company's shares owned
2	 <p data-bbox="381 741 541 797">Koji Nakamura (June 10, 1962)</p> <p data-bbox="405 824 517 853">Reelection</p> <p data-bbox="365 880 557 936">Tenure as Director: 15 years</p>	<p data-bbox="617 293 975 322">Apr. 1995 Joined the Company</p> <p data-bbox="617 329 1098 385">Apr. 1999 Manager of Accounting Division, Administration Department</p> <p data-bbox="617 392 1171 477">May 2004 Executive Officer, Manager of General Finance and Accounting Division, Group Administration Department</p> <p data-bbox="617 483 1185 595">June 2006 Director, Manager of General Finance and Accounting, and Manager of Management and Administration Division, Group Administration Department</p> <p data-bbox="617 602 1198 741">May 2008 Director responsible for Management Planning and Manager of General Planning Division, Manager of General Finance and Accounting Division, Group Administration Department</p> <p data-bbox="617 748 1203 833">May 2010 Director, General Manager of Management Planning Department, Group Administration Supervisory Department</p> <p data-bbox="617 840 1193 896">Apr. 2016 Director, General Manager of Management Planning Department</p> <p data-bbox="617 902 1193 987">Apr. 2018 Director, General Manager of Management Planning Department and Manager of IR Section</p> <p data-bbox="617 994 1198 1052">Apr. 2019 Executive Director responsible for Planning and Development Group</p> <p data-bbox="617 1059 1038 1088">Apr. 2021 President (present position)</p> <p data-bbox="617 1095 1150 1151">[Significant concurrent positions outside the Company] None</p>	6,200
<p data-bbox="317 1158 810 1187">[Reasons for nomination as candidate for Director]</p> <p data-bbox="328 1193 1398 1350">The candidate has been involved in operations in planning and development for many years and has been responsible for management as Director for 15 years, and since April 2021, he has led management as President of the Company. In order to put into practice a corporate culture that puts customer satisfaction first, and realize the creation of a solid business base, and a further strengthening of the corporate structure, the candidate's abundant business experience, knowledge of management, and leadership will be necessary, and accordingly, the Company requests that he be reelected.</p> <p data-bbox="317 1357 879 1386">[Special interest between the candidate and the Company]</p> <p data-bbox="328 1393 389 1422">None</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company	Number of the Company's shares owned
3	 <p data-bbox="384 837 536 891">Eisuke Inoue (May 17, 1959)</p> <p data-bbox="408 920 512 947">Reelection</p> <p data-bbox="368 976 552 1030">Tenure as Director: 14 years</p>	<p data-bbox="616 286 1209 1218"> Mar. 1986 Joined the Company May 2006 Executive Officer, Manager of First Business Division at the East Japan Branch Office, Dormitory Operations Division and Manager of Domeal Business Division June 2007 Director responsible for Tokyo Metropolitan Area, East Japan Branch Office, Dormitory Operations Division and Manager of Second Business Division May 2009 Director, General Manager of Tokyo Metropolitan Area Department and Manager of Domeal Business Division, Dormitory Business Supervisory Department May 2010 Director, General Manager of East Japan Department and Manager of Customer Center, Dormitory Business Supervisory Department Apr. 2015 Executive Director responsible for Dormitory Business Tokyo Metropolitan Area Department and Dormitory Business Planning Department, Dormitory Business Supervisory Department Apr. 2016 Executive Director responsible for Dormitory Business Apr. 2017 Executive Director, General Manager of Dormitory Business Apr. 2019 Executive Director responsible for Dormitory Group Apr. 2021 Executive Vice Chairman and General Manager of Integrated Sales Division (present position) </p> <p data-bbox="616 1227 1209 1330"> [Significant concurrent positions outside the Company] Director, Kyoritsu Financial Service Co., Ltd. Audit and Supervisory Board Member, Kyoyu Foods Co., Ltd. </p>	13,696
<p data-bbox="320 1352 1391 1480"> [Reasons for nomination as candidate for Director] The candidate has been involved in the Dormitory business and Senior Life business and has been responsible for management as Director. He has extensive business experience in the Company and possesses management knowledge. In addition, the candidate has outstanding character and insight, and accordingly, the Company requests that he be reelected as Director. </p> <p data-bbox="320 1489 879 1536"> [Special interest between the candidate and the Company] None </p>			



No.	Name (Date of birth)	Career summary, position and responsibilities in the Company	Number of the Company's shares owned
4	 <p data-bbox="373 696 547 748">Yukihiro Sagara (March 17, 1964)</p> <p data-bbox="405 779 515 801">Reelection</p> <p data-bbox="365 833 555 884">Tenure as Director: 15 years</p>	<p data-bbox="616 288 975 315">Nov. 1991 Joined the Company</p> <p data-bbox="616 327 1182 378">May 2001 Executive Officer, Manager of Dormy Inn Business Division</p> <p data-bbox="616 389 1182 499">June 2006 Director, Manager of HOTEL & SPA Division, and General Manager of Spa Therapy Division, Business Development Department</p> <p data-bbox="616 510 1118 562">Oct. 2006 Director, General Manager of Hotel Business Department</p> <p data-bbox="616 573 1182 624">May 2008 Director responsible for Dormy Inn, Hotel Business Department</p> <p data-bbox="616 636 1182 719">May 2009 Director, General Manager of Dormy Inn Business Department, Hotel Business Supervisory Department</p> <p data-bbox="616 730 1193 862">June 2011 Director, General Manager of Dormy Inn Business Department and Manager of West Japan Business Division, and Manager of Overseas Business Development Division, Hotel Business Supervisory Department</p> <p data-bbox="616 873 1174 925">Apr. 2016 Director, General Manager of Dormy Inn Business Department</p> <p data-bbox="616 936 1166 987">Apr. 2019 Executive Director responsible for Hotel Group (present position)</p> <p data-bbox="616 999 1153 1050">[Significant concurrent positions outside the Company] Director, OH-SHIMA FORUM Co., Ltd.</p>	8,290
<p data-bbox="317 1066 810 1093">[Reasons for nomination as candidate for Director]</p> <p data-bbox="328 1093 1398 1198">The candidate has been involved in the Hotel business and has been responsible for management as Director. He has extensive business experience in the Company and possesses management knowledge. In addition, the candidate has outstanding character and insight, and accordingly, the Company requests that he be reelected as Director.</p> <p data-bbox="317 1205 879 1232">[Special interest between the candidate and the Company]</p> <p data-bbox="328 1232 387 1258">None</p>			



No.	Name (Date of birth)	Career summary, position and responsibilities in the Company	Number of the Company's shares owned
5	 <p data-bbox="363 808 555 864">Masahiro Ishii (October 25, 1963)</p> <p data-bbox="405 891 513 918">Reelection</p> <p data-bbox="363 945 555 1001">Tenure as Director: 6 years</p>	<p data-bbox="616 286 1209 313">Nov. 1997 Joined the Company</p> <p data-bbox="616 322 1209 378">May 2002 Manager of President's Office, Management Planning Department</p> <p data-bbox="616 387 1209 443">May 2010 Manager of President's Office and Manager of Business Development Office</p> <p data-bbox="616 452 1209 530">May 2011 Manager of General Affairs Division, Group Administration Supervisory Department and Manager of President's Office</p> <p data-bbox="616 539 1209 707">Apr. 2013 Executive Officer, General Manager of Human Resources and General Affairs Department and Manager of General Affairs Division, Group Administration Supervisory Department and Manager of President's Office</p> <p data-bbox="616 716 1209 853">Apr. 2015 Executive Officer, General Manager of Human Resources and General Affairs Department, Group Administration Supervisory Department and Manager of President's Office</p> <p data-bbox="616 862 1209 999">June 2015 Director, General Manager of Human Resources and General Affairs Department, Group Administration Supervisory Department and Manager of President's Office</p> <p data-bbox="616 1008 1209 1086">Apr. 2016 Director, General Manager of Human Resources and General Affairs Department and Manager of President's Office</p> <p data-bbox="616 1095 1209 1151">Apr. 2018 Director, General Manager of Human Resources and General Affairs Department</p> <p data-bbox="616 1160 1209 1216">Apr. 2019 Executive Director responsible for Management Group (present position)</p> <p data-bbox="616 1225 1209 1281">[Significant concurrent positions outside the Company] Audit & Supervisory Board Member, Builnet Co., Ltd.</p>	4,020
<p data-bbox="319 1292 810 1319">[Reasons for nomination as candidate for Director]</p> <p data-bbox="319 1328 1399 1451">The candidate has been involved in general operations including human resources and general affairs, facilities management, advertising and public relations, and systems, and has been responsible for management as Director. The candidate also has extensive business experience in the Company and possesses management knowledge. In addition, the candidate has outstanding character and insight, and accordingly, the Company requests that he be reelected as Director.</p> <p data-bbox="319 1460 879 1487">[Special interest between the candidate and the Company]</p> <p data-bbox="319 1496 389 1523">None</p>			


No.	Name (Date of birth)	Career summary, position and responsibilities in the Company	Number of the Company's shares owned
6	 <p data-bbox="357 613 564 672">Yasuo Ohara (November 27, 1970)</p> <p data-bbox="357 672 564 730">New election</p> <p data-bbox="357 730 564 788">Tenure as Director: -</p>	<p data-bbox="609 277 1217 313">Jan. 1998 Joined the Company</p> <p data-bbox="609 313 1217 407">June 2007 Manager of First Business Division at the East Japan Branch Office, Dormitory Operations Division</p> <p data-bbox="609 407 1217 555">Apr. 2015 Executive Officer, General Manager of Dormitory Business Tokyo Metropolitan Area Department, Dormitory Business, Supervisory Department and Manager of First Corporate Sales Division</p> <p data-bbox="609 555 1217 649">Apr. 2017 Executive Officer, Manager of Tokyo Metropolitan Area Supervisory Department, Dormitory Business</p> <p data-bbox="609 649 1217 707">Apr. 2019 Executive Officer, General Manager of Dormitory Business</p> <p data-bbox="609 707 1217 801">Apr. 2021 Managing Executive Officer responsible for Dormitory Group, General Manager of Dormitory Business (present position)</p> <p data-bbox="609 801 1217 891">[Significant concurrent positions outside the Company] Director, Kyoritsu Trust Co., Ltd. Director, i Kabushiki Gaisha</p>	796
<p data-bbox="309 1066 1406 1102">[Reasons for nomination as candidate for Director] The candidate has been involved in the Dormitory business, has extensive business experience in the Company, and possesses management knowledge. In addition, the candidate has outstanding character and insight, and accordingly, the Company requests that he be elected as Director.</p> <p data-bbox="309 1102 1406 1137">[Special interest between the candidate and the Company] None</p>			


No.	Name (Date of birth)	Career summary, position and responsibilities in the Company	Number of the Company's shares owned
7	 <p data-bbox="363 714 555 770">Manabu Takaku (January 24, 1975)</p> <p data-bbox="392 797 526 824">New election</p> <p data-bbox="363 851 555 878">Tenure as Director: -</p>	<p data-bbox="616 286 1209 313">Aug. 1997 Joined the Company</p> <p data-bbox="616 331 1209 439">May 2010 Manager of General Finance and Accounting Division, Management Planning Department, Group Administration Supervisory Department</p> <p data-bbox="616 456 1209 582">Apr. 2015 Manager of Management and Administration Division, and Manager of General Finance and Accounting Division, Management Planning Department, Group Administration Supervisory Department</p> <p data-bbox="616 600 1209 707">Apr. 2016 Manager of Management and Administration Division, and Manager of Finance Division, Management Planning Department, Group Administration Department</p> <p data-bbox="616 725 1209 797">Apr. 2017 Executive Officer, Manager of Management Planning Division, Management Planning Department</p> <p data-bbox="616 815 1209 887">Apr. 2019 Executive Officer, General Manager of Management Planning Department and Manager of Management Planning Division</p> <p data-bbox="616 904 1209 1008">Apr. 2021 Managing Executive Officer responsible for Planning and Development Group, and General Manager of Management Planning Department (present position)</p> <p data-bbox="616 1025 1209 1097">[Significant concurrent positions outside the Company] Director, Kyoritsu Financial Service Co., Ltd. Director, OH-SHIMA FORUM Co., Ltd.</p>	2,036
<p data-bbox="317 1108 810 1135">[Reasons for nomination as candidate for Director]</p> <p data-bbox="328 1135 1369 1243">The candidate has been involved in carrying out operations in management planning and finance and accounting. He also has extensive business experience in the Company and possesses management knowledge. In addition, the candidate has outstanding character and insight, and accordingly, the Company requests that he be elected as Director.</p> <p data-bbox="317 1243 879 1270">[Special interest between the candidate and the Company]</p> <p data-bbox="328 1270 387 1296">None</p>			


No.	Name (Date of birth)	Career summary, position and responsibilities in the Company	Number of the Company's shares owned
8	 <p>Satoru Ito (June 4, 1962)</p> <p>Reelection</p> <p>Tenure as Director: 13 years</p>	<p>Mar. 1985 Joined the Company</p> <p>May 2006 Executive Officer, Manager of Human Resources and General Affairs Division, Group Administration Department</p> <p>June 2008 Director, Manager of Human Resources and General Affairs Division, Group Administration Department</p> <p>Oct. 2012 Director, General Manager of Human Resources and General Affairs Department, Manager of Public Relations Division, General Manager of PKP Operations Division, and Manager of Planning and Sales Division, Group Administration Supervisory Department</p> <p>Oct. 2013 Director, General Manager of PKP Operations Division</p> <p>Apr. 2014 Director responsible for New Business Planning, Group Administration Supervisory Department</p> <p>Apr. 2016 Director responsible for PKP Operations Division</p> <p>Dec. 2016 Director, General Manager of PKP Operations Division</p> <p>Apr. 2019 Director, General Manager of PKP Operations Division and Manager of Hokkaido Operations Department</p> <p>Apr. 2020 Director, General Manager of PKP Operations Division and Manager of East Japan Department</p> <p>Apr. 2021 Director, General Manager of PKP Operations Division (present position)</p> <p>[Significant concurrent positions outside the Company] None</p>	9,120
<p>[Reasons for nomination as candidate for Director] The candidate has been involved in the PKP business and has been responsible for management as Director. He has extensive business experience in the Company and possesses management knowledge. In addition, the candidate has outstanding character and insight, and accordingly, the Company requests that he be reelected as Director.</p> <p>[Special interest between the candidate and the Company] None</p>			


No.	Name (Date of birth)	Career summary, position and responsibilities in the Company	Number of the Company's shares owned
9	 <p>Masaki Suzuki (November 14, 1968)</p> <p>Reelection</p> <p>Tenure as Director: 10 years</p>	<p>Sept. 1997 Joined the Company</p> <p>Oct. 1998 Joined Kyoritsu Trust Co., Ltd.</p> <p>Jan. 2003 Joined the Company</p> <p>May 2009 Executive Officer, General Manager of Resorts Business Department, Hotel Business Supervisory Department</p> <p>June 2011 Director, General Manager of Resorts Business Department, and Manager of East Japan Business Division, and Manager of Hotel Sales Promotion Division, Hotel Business Supervisory Department</p> <p>May 2012 Director, General Manager of Resorts Business Department, Hotel Business Supervisory Department</p> <p>Apr. 2016 Director, General Manager of Resorts Business Department</p> <p>Apr. 2020 Director, General Manager of Resorts Business Department and Manager of Operation Promotion Department</p> <p>Apr. 2021 Director, General Manager of Resorts Business Department (present position)</p> <p>[Significant concurrent positions outside the Company] None</p>	4,960
<p>[Reasons for nomination as candidate for Director] The candidate has been involved in the Resorts Hotel business and has been responsible for management as Director. He has extensive business experience in the Company and possesses management knowledge. In addition, the candidate has outstanding character and insight, and accordingly, the Company requests that he be reelected as Director.</p> <p>[Special interest between the candidate and the Company] None</p>			
10	 <p>Yoshio Kimizuka (June 8, 1962)</p> <p>Reelection</p> <p>Tenure as Director: 6 years</p>	<p>May 2009 Joined the Company Executive Officer, Manager of Second Business Division, East Japan Department, Dormitory Business Supervisory Department</p> <p>Apr. 2015 Executive Officer, General Manager of Dormitory Business Branch Office Supervisory Department, Dormitory Business Supervisory Department</p> <p>June 2015 Director, General Manager of Dormitory Business Branch Office Supervisory Department, Dormitory Business Supervisory Department</p> <p>Nov. 2016 Director, General Manager of Senior Life Business Division (present position)</p> <p>[Significant concurrent positions outside the Company] None</p>	3,310
<p>[Reasons for nomination as candidate for Director] The candidate has been involved in the Senior Life business and has been responsible for management as Director. He has extensive business experience in the Company and possesses management knowledge. In addition, the candidate has outstanding character and insight, and accordingly, the Company requests that he be reelected as Director.</p> <p>[Special interest between the candidate and the Company] None</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company	Number of the Company's shares owned
11	 Hiroshi Yokoyama (February 20, 1962) Reelection Tenure as Director: 5 years	Nov. 1992 Joined the Company June 2007 Joined Builnet Co., Ltd. Executive Vice President of Builnet Co., Ltd. Apr. 2009 President of Builnet Co., Ltd. Apr. 2016 Joined the Company Executive Officer, General Manager of Business Development Department June 2016 Director, General Manager of Business Development Department Apr. 2019 Director, General Manager of Development Division (present position) [Significant concurrent positions outside the Company] Director, Kyoritsu Estate Co., Ltd.	19,204
		[Reasons for nomination as candidate for Director] The candidate has been involved in carrying out operations in business development and has been responsible for management as Director. The candidate also has extensive business experience in the Company and possesses management knowledge. In addition, the candidate has outstanding character and insight, and accordingly, the Company requests that he be reelected as Director. [Special interest between the candidate and the Company] None	
12	 Rie Momose (March 3, 1970) Reelection Tenure as Director: 2 years	Nov. 2005 Joined the Company June 2011 Manager of Food Development Department, Food Division Apr. 2016 Executive Officer, General Manager of Food Management Department and Manager of Food Management Division Apr. 2019 Executive Officer, General Manager of Food Division June 2019 Director, General Manager of Food Division (present position) [Significant concurrent positions outside the Company] Director, KYORITSU FOODS CO., INC.	2,094
		[Reasons for nomination as candidate for Director] The candidate has been involved in execution of the food business and has been responsible for management as Director. She has extensive business experience in the Company and possesses management knowledge. In addition, the candidate has outstanding character and insight, and accordingly, the Company requests that she be reelected as Director. [Special interest between the candidate and the Company] None	

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company	Number of the Company's shares owned
13	 <p data-bbox="368 622 552 678">Shigeto Kubo (January 15, 1954)</p> <p data-bbox="360 703 560 786">Independent Officer Outside Director Reelection</p> <p data-bbox="325 813 595 869">Tenure as Outside Director: 2 years</p>	<p data-bbox="617 286 1209 342">Apr. 1977 Joined Ministry of Land, Infrastructure, Transport and Tourism</p> <p data-bbox="617 349 1209 432">Aug. 2010 Director-General of Railway Bureau, Ministry of Land, Infrastructure, Transport and Tourism</p> <p data-bbox="617 439 1209 521">Sept. 2012 Deputy Vice-Minister, Minister's Secretariat, Ministry of Land, Infrastructure, Transport and Tourism</p> <p data-bbox="617 528 1209 611">Aug. 2013 Commissioner of Japan Tourism Agency, Ministry of Land, Infrastructure, Transport and Tourism</p> <p data-bbox="617 618 1209 678">Sept. 2015 Retired from Ministry of Land, Infrastructure, Transport and Tourism</p> <p data-bbox="617 685 1209 745">June 2016 Director of Japan Travel and Tourism Association</p> <p data-bbox="617 752 1209 813">June 2019 Outside Director of the Company (present position)</p> <p data-bbox="617 819 1209 880">June 2020 Senior Managing Director, Airport Transport Service Co., Ltd. (present position)</p> <p data-bbox="617 887 1209 965">[Significant concurrent positions outside the Company] Senior Managing Director, Airport Transport Service Co., Ltd.</p>	-
<p data-bbox="319 972 1201 1001">[Reasons for nomination as candidate for Outside Director and overview of expected roles]</p> <p data-bbox="331 1001 1382 1135">The candidate has been involved in the administration in the areas of land, infrastructure and transport, as well as tourism, for many years. The Company expects that he will utilize his objective, broad and advanced perspective in management of the Company based on his experience and abundant knowledge. Accordingly, the Company requests that he be reelected as Outside Director. He will serve as Outside Director for two years at the end of the General Meeting of Shareholders.</p> <p data-bbox="319 1135 879 1164">[Special interest between the candidate and the Company]</p> <p data-bbox="331 1164 387 1193">None</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company	Number of the Company's shares owned
14	 <p data-bbox="368 600 553 651">Yasunobu Hirata (August 29, 1948)</p> <p data-bbox="360 680 561 763">Independent Officer Outside Director Reelection</p> <p data-bbox="325 790 596 842">Tenure as Outside Director: 1 year</p>	<p data-bbox="616 286 1211 338">Dec. 1974 Joined Internal Medicine Division, University of Tokyo Hospital</p> <p data-bbox="616 349 1190 400">June 1976 Staff member for internal medicine, Mitsui Memorial Hospital</p> <p data-bbox="616 412 1182 463">July 1981 Research Fellow, University of Minnesota Division of General Internal Medicine</p> <p data-bbox="616 474 1182 526">Apr. 1992 Director, Internal Medicine, University of Tokyo Hospital</p> <p data-bbox="616 537 1118 589">Apr. 2004 Manager, Cardiovascular Medicine, University of Tokyo Hospital</p> <p data-bbox="616 600 1091 629">Apr. 2013 Director, Tokyo Teishin Hospital</p> <p data-bbox="616 640 1190 692">Apr. 2019 Honorary Director, Tokyo Teishin Hospital (present position)</p> <p data-bbox="616 703 1195 754">June 2019 Executive Director, Sleep Apnea Syndrome Support Center (present position)</p> <p data-bbox="616 766 1182 817">June 2020 Outside Director of the Company (present position)</p> <p data-bbox="616 828 1206 911">[Significant concurrent positions outside the Company] Honorary Director, Tokyo Teishin Hospital Executive Director, Sleep Apnea Syndrome Support Center</p>	—
<p data-bbox="316 927 1198 956">[Reasons for nomination as candidate for Outside Director and overview of expected roles]</p> <p data-bbox="328 956 1390 1115">The candidate has extensive experience and knowledge acquired from many years of engaging in medical treatment as a clinician and student instruction as a university professor. He also has working experience in organizational management at a university, hospitals and others. Therefore, the Company expects that he will provide valuable advice for the Company's management and health and hygiene aspects. Accordingly, the Company requests that he be reelected as Outside Director. He will serve as Outside Director for a year at the end of the General Meeting of Shareholders.</p> <p data-bbox="316 1122 879 1151">[Special interest between the candidate and the Company]</p> <p data-bbox="328 1151 389 1180">None</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company	Number of the Company's shares owned
15	 <p data-bbox="357 669 564 725">Takayuki Hayakawa (February 16, 1954)</p> <p data-bbox="357 752 564 831">Independent Officer Outside Director Reelection</p> <p data-bbox="325 860 596 918">Tenure as Outside Director: 1 year</p>	<p data-bbox="616 286 1211 342">Apr. 1972 Joined Sumitomo Mitsui Banking Corporation</p> <p data-bbox="616 349 1211 427">Apr. 2006 Executive Officer, Head of East Japan Middle Market Banking Division III, Sumitomo Mitsui Banking Corporation</p> <p data-bbox="616 434 1211 492">May 2009 Senior Managing Executive Officer, Ginsen Co., Ltd.</p> <p data-bbox="616 499 1211 557">June 2010 President, Yoei Holding Co., Ltd. and President, Yoei Co., Ltd.</p> <p data-bbox="616 564 1211 622">June 2013 Audit & Supervisory Board Member, Riken Technos Corporation</p> <p data-bbox="616 629 1211 707">June 2016 Director, Audit & Supervisory Committee Member, Riken Technos Corporation (present position)</p> <p data-bbox="616 714 1211 748">May 2017 Director, TKP Corporation</p> <p data-bbox="616 754 1211 813">June 2017 Director, Toyo Kosan Co., Ltd. (present position)</p> <p data-bbox="616 819 1211 853">May 2019 Auditor, TKP Corporation (present position)</p> <p data-bbox="616 860 1211 916">June 2020 Outside Director of the Company (present position)</p> <p data-bbox="616 922 1211 1055">[Significant concurrent positions outside the Company] Director, Audit & Supervisory Committee Member, Riken Technos Corporation Director, Toyo Kosan Co., Ltd. Auditor, TKP Corporation</p>	—
<p data-bbox="319 1072 1201 1099">[Reasons for nomination as candidate for Outside Director and overview of expected roles]</p> <p data-bbox="319 1099 1394 1261">The candidate has advanced knowledge regarding finance, accounting and market analysis based on his working experience at a major city bank and extensive knowledge about corporate management based on his experience as a manager of real estate companies. Therefore, the Company expects that he will provide valuable advice for the Company's management decision-making and business execution. Accordingly, the Company requests that he be reelected as Outside Director. He will serve as Outside Director for a year at the end of the General Meeting of Shareholders.</p> <p data-bbox="319 1263 879 1290">[Special interest between the candidate and the Company]</p> <p data-bbox="319 1290 389 1317">None</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company	Number of the Company's shares owned
16	 <p>Keiko Oda (Name in family register: Keiko Hosoai) (February 15, 1972)</p> <p>Independent Officer Outside Director Reelection</p> <p>Tenure as Outside Director: 1 year</p>	<p>Apr. 1994 Joined RSK Sanyo Broadcasting Co., Ltd.</p> <p>Jan. 2001 Contracted with IKUSHIMA PLANNING INC.</p> <p>June 2005 President, JAT Inc. (present position)</p> <p>Apr. 2017 Board Member, Regional Tourism Promotion Consortium</p> <p>Dec. 2017 Member, Cool Japan Public-Private Partnership Platform, Cabinet Office (present position)</p> <p>June 2020 Outside Director of the Company (present position)</p> <p>[Significant concurrent positions outside the Company] President, JAT Inc. Member, Cool Japan Public-Private Partnership Platform, Cabinet Office</p>	—
<p>[Reasons for nomination as candidate for Outside Director and overview of expected roles] The candidate has been involved in the international publication of tourism in Japan and its food culture and the regional revitalization through the Cool Japan initiative and other activities for many years. The Company expects that she will provide valuable advice for the Company's management decision-making and business execution based on her experience and extensive knowledge. Accordingly, the Company requests that she be reelected as Outside Director. She will serve as Outside Director for a year at the end of the General Meeting of Shareholders.</p> <p>[Special interest between the candidate and the Company] None</p>			

- Notes:
1. The Company has taken out a liability insurance policy for directors and officers from an insurance company, as stipulated in Article 430-3, paragraph 1 of the Companies Act, and renewed the policy in April 2021. This insurance policy will cover litigation costs and payment of damages incurred by the insured in third-party lawsuits and shareholder derivative lawsuits. If the candidates are elected by the resolution, they will be included in the insured under the policy. On the next renewal date of the insurance policy, the Company plans to renew it with the same terms and conditions.
 2. Shigeto Kubo, Yasunobu Hirata, Takayuki Hayakawa and Keiko Oda are candidates for Outside Director. The Company has designated Shigeto Kubo, Yasunobu Hirata, Takayuki Hayakawa and Keiko Oda, as independent officers as provided for by Tokyo Stock Exchange, Inc. and submitted notifications to the said Exchange.
 3. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company has entered into a limited liability agreement with Shigeto Kubo, Yasunobu Hirata, Takayuki Hayakawa and Keiko Oda to limit the amount of their liability for damages under Article 423, paragraph 1 of the same Act. The limit of liability for damages under the agreement is the minimum liability limit amount as provided for by Article 425, paragraph 1 of the same Act. If the reelection of Shigeto Kubo, Yasunobu Hirata, Takayuki Hayakawa and Keiko Oda is approved, the Company plans to renew the said agreement.

Proposal 3: Election of three (3) Directors who are Audit and Supervisory Committee Members



The terms of all three (3) Directors who are Audit and Supervisory Committee Members expire at the end of this General Meeting of Shareholders. We therefore propose the election of three (3) Directors who are Audit and Supervisory Committee Members.


The Company has obtained the prior consent of the Audit and Supervisory Committee with respect to this proposal.

Candidates for the Director who is an Audit and Supervisory Committee Member are as follows:

Reference: List of candidates

No.	Name	Current position and responsibilities in the Company
1	Takumi Ueda	Director and Adviser New election
2	Toshiaki Miyagi	Outside Director who is an Audit and Supervisory Committee Member Independent Officer Outside Director Reelection
3	Tokio Kawashima	Outside Director who is an Audit and Supervisory Committee Member Independent Officer Outside Director Reelection

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company	Number of the Company's shares owned
1	 <p>Takumi Ueda (January 9, 1949)</p> <p>New election</p> <p>Tenure as Director: 21 years</p>	<p>Apr. 2000 Joined the Company</p> <p>June 2000 Director, General Manager of Group Operations Department</p> <p>Apr. 2002 Executive Vice President, General Manager of Administration Department</p> <p>May 2009 Executive Vice President responsible for Group Administration Supervisory Department</p> <p>Apr. 2016 Executive Vice President responsible for Group Administration and General Manager of PKP Operations Division</p> <p>Apr. 2017 President</p> <p>Apr. 2021 Director and Adviser (present position)</p> <p>[Significant concurrent positions outside the Company] None</p>	31,814
<p>[Reasons for nomination as candidate for Director] The candidate has had involved in the management of the Company for many years and possesses abundant experience and knowledge regarding management. Therefore, the Company expects that in addition to auditing the execution of duties of the Company's Directors, he will provide opinions and suggestions regarding personnel appointments and remunerations for Directors, and requests that he be elected as a Director who is an Audit and Supervisory Committee Member.</p> <p>[Special interest between the candidate and the Company] None</p>			
2	 <p>Toshiaki Miyagi (December 27, 1947)</p> <p>Independent Officer Outside Director Reelection</p> <p>Tenure as Outside Director: 6 years</p>	<p>Aug. 1992 General Manager of Business Corporate Department, Nagoya Branch of SMBC Nikko Securities Inc.</p> <p>Feb. 1997 Branch Manager of Seibu Branch of SMBC Nikko Securities Inc.</p> <p>Feb. 1998 General Manager of Financial Institution I, Headquarters of SMBC Nikko Securities Inc.</p> <p>Mar. 2000 Branch Manager of Kabuto-cho Branch of SMBC Nikko Securities Inc.</p> <p>Sept. 2001 General Manager of Customer Consultation Salon of SMBC Nikko Securities Inc.</p> <p>June 2004 Full-time Statutory Auditor of Nikko Financial Intelligence, Inc.</p> <p>June 2008 Director of NAITO Securities Co., Ltd.</p> <p>June 2010 Audit & Supervisory Board Member of NAITO Securities Co., Ltd.</p> <p>June 2015 Outside Director (Audit and Supervisory Committee Member) of the Company (present position)</p> <p>[Significant concurrent positions outside the Company] Audit & Supervisory Board Member, JAPAN PLACEMENT CENTER CO., LTD.</p>	-
<p>[Reasons for nomination as candidate for Outside Director and overview of expected roles] The candidate had been involved in management in the securities business sector and possesses experience and knowledge in business management. Therefore, the Company expects that he will supervise and provide advice on the Director's execution of duties, the nomination of candidates for Directors and decisions on the remunerations for Directors from a neutral and objective standpoint, and requests that he be elected as Outside Director.</p> <p>[Special interest between the candidate and the Company] None</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities in the Company	Number of the Company's shares owned
3	 <p>Tokio Kawashima (January 22, 1959)</p> <p>Independent Officer Outside Director Reelection</p> <p>Tenure as Outside Director: 2 years</p>	<p>Apr. 1982 Joined MUFG Bank, Ltd.</p> <p>Sept. 2008 Regional Head for Germany and General Manager of Dusseldorf Branch of MUFG Bank, Ltd.</p> <p>Apr. 2011 Joined OMRON Corporation</p> <p>June 2011 Audit & Supervisory Board Member of OMRON Corporation</p> <p>June 2019 Outside Director (Audit and Supervisory Committee Member) of the Company (present position)</p> <p>June 2019 Audit & Supervisory Board Member of DT Holdings, Inc. (present position)</p> <p>June 2020 Director (Audit & Supervisory Committee Member) of RICOH LEASING COMPANY, LTD. (present position)</p> <p>[Significant concurrent positions outside the Company] Audit and Supervisory Board Member, Kyoritsu Trust Co., Ltd. Audit & Supervisory Board Member, DT Holdings, Inc. Director (Audit & Supervisory Committee Member), RICOH LEASING COMPANY, LTD.</p>	—
<p>[Reasons for nomination as candidate for Outside Director and overview of expected roles] The candidate has many years of working experience in a financial institution and possesses considerable knowledge regarding finance and accounting. Therefore, the Company expects that he will supervise and provide advice on the Director's execution of duties, the nomination of candidates for Directors and decisions on the remunerations for Directors from a neutral and objective standpoint, and requests that he be elected as Outside Director.</p> <p>[Special interest between the candidate and the Company] None</p>			

- Notes:
1. The Company has taken out a liability insurance policy for directors and officers from an insurance company, as stipulated in Article 430-3, paragraph 1 of the Companies Act, and renewed the policy in April 2021. This insurance policy will cover litigation costs and payment of damages incurred by the insured in third-party lawsuits and shareholder derivative lawsuits. If the candidates are elected by the resolution, they will be included in the insured under the policy. On the next renewal date of the insurance policy, the Company plans to renew it with the same terms and conditions.
 2. The Company has submitted notifications to Tokyo Stock Exchange, Inc. that Toshiaki Miyagi and Tokio Kawashima have been appointed as independent officers. If their reelection is approved, the Company plans to appoint them again as independent officers.
 3. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company has entered into a limited liability agreement with Toshiaki Miyagi and Tokio Kawashima to limit the amount of their liability for damages under Article 423, paragraph 1 of the same Act to the minimum liability limit amount as provided for by Article 425, paragraph 1 of the same Act. If their reelection is approved, the Company plans to renew the said limited liability agreement.
If the election of Takumi Ueda is approved, the Company plans to enter into the same limited liability agreement with him.

Proposal 4: Election of one (1) substitute Director who is an Audit and Supervisory Committee Member

We propose the election of one (1) substitute Director to be an Audit and Supervisory Committee Member to prepare for a situation in which the number of Audit and Supervisory Committee Members falls below the number specified by laws and regulations.

The validity of this election can be nullified by a resolution of the Board of Directors if the consent of the Audit and Supervisory Committee has been obtained; provided, however, that this applies only in a time before assuming office.

The Company has obtained the prior consent of the Audit and Supervisory Committee regarding this proposal.

Candidate for the substitute Director who is an Audit and Supervisory Committee Member is as follows:

Name (Date of birth)	Career summary	Number of the Company's shares owned
<p>Harunobu Kameyama (May 15, 1959)</p> <p>Substitute Outside Director</p>	<p>Apr. 1992 Registered as an attorney at law (Daiichi Tokyo BAR Association) Joined Okamura Law Office</p>	-
	<p>Apr. 1997 Established Kameyama Sogo Law Office, Head of Office (present position)</p>	
	<p>June 2007 Outside Audit & Supervisory Board Member of KOMORI Corporation</p>	
	<p>Apr. 2010 Member of Civil Mediation Committee of Tokyo Summary Court (present position)</p>	
	<p>Oct. 2012 Outside Director of TAKAOKA TOKO CO., LTD. (present position)</p>	
	<p>June 2013 Outside Director of KOMORI Corporation (present position)</p>	
	<p>Oct. 2013 Outside Audit & Supervisory Board Member of SOMAR Corporation (present position)</p>	
	<p>Mar. 2021 Outside Auditor of YAMABIKO CORPORATION (present position)</p>	
<p>[Significant concurrent positions outside the Company] Head, Kameyama Sogo Law Office Member of Civil Mediation Committee, Tokyo Summary Court Outside Director, TAKAOKA TOKO CO., LTD. Outside Director, KOMORI Corporation Outside Audit & Supervisory Board Member, SOMAR Corporation Outside Auditor, YAMABIKO CORPORATION</p>		
<p>[Reasons for nomination as candidate for substitute Outside Director who is an Audit and Supervisory Committee Member and overview of expected roles] The candidate has never been involved in the management of a company, except as an outside director. However, the Company has determined that the candidate will make use of his knowledge and experience obtained as an attorney in auditing of the Company, and consequently, properly perform his duties as Director who is an Audit and Supervisory Committee Member. The Company requests that he be elected as substitute Director who is an Audit and Supervisory Committee Member.</p> <p>[Special interest between the candidate and the Company] None</p>		

- Notes:
- The Company has taken out a liability insurance policy for directors and officers from an insurance company, as stipulated in Article 430-3, paragraph 1 of the Companies Act, and renewed the policy in April 2021. This insurance policy will cover litigation costs and payment of damages incurred by the insured in third-party lawsuits and shareholder derivative lawsuits. If Harunobu Kameyama assumes the office of Outside Director who is an Audit and Supervisory Committee Member, he will be included in the insured under the policy. On the next renewal date of the insurance policy, the Company plans to renew it with the same terms and conditions.
 - Harunobu Kameyama satisfies the requirements for an independent officer as provided for by Tokyo Stock Exchange, Inc. If he assumes the office of Outside Director who is an Audit and Supervisory Committee

Member, the Company plans to submit notification to Tokyo Stock Exchange, Inc. concerning his appointment as an independent officer as well.

3. If Harunobu Kameyama assumes the office of Outside Director who is an Audit and Supervisory Committee Member, the Company plans to enter into limited liability agreements with him pursuant to the provisions of Article 427, paragraph 1 of the Companies Act. The limit of liability for Directors who are Audit and Supervisory Committee Members for damages under these agreements is the minimum liability amount provided for in Article 425, paragraph 1 of the Companies Act.