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Securities Code: 4684

June 8, 2021

To our shareholders:

Shoichi Tachibana
President and COO
OBIC Co., Ltd.
4-15 Kyobashi 2-chome,
Chuo-ku, Tokyo

Notice of the 54th Annual General Meeting of Shareholders

This is to notify you of the 54th Annual General Meeting of Shareholders of OBIC Co., Ltd. (the “Company”), which will be held as indicated below.

Having considered the options for preventing the spread of the novel coronavirus disease (COVID-19), the Company has decided to hold this meeting, taking the measures below beforehand to avoid infection.

From the perspective of preventing the spread of infection, we are asking all of our shareholders to exercise their voting rights in advance either in writing or via the Internet, etc., and to seriously consider canceling any plans to travel to the venue on the date of the General Meeting of Shareholders.

Please review the attached Reference Documents for General Meeting of Shareholders, and indicate your approval or disapproval of the proposals in the enclosed voting card, and then return the card to the Company by postal mail so that your vote is received by 5:30 p.m. on Monday, June 28, 2021 (JST) or access the website for the exercise of voting rights (<https://evote.tr.mufg.jp/>) designated by the Company and exercise your voting rights.

Policies regarding the COVID-19

- For shareholders attending the General Meeting of Shareholders, we ask you to confirm the status of the virus epidemic and your own physical condition on the day of the General Meeting of Shareholders, and consider measures to prevent infection and spread such as wearing a surgical face mask.
- We will wear a surgical face mask at the venue for the General Meeting of Shareholders.
- The General Meeting of Shareholders will be held under measures to prevent infection. Please understand that if many people attend the meeting, some shareholders who arrive at the venue may not be able to gain entry.

- 1 Date and Time:** Tuesday, June 29, 2021, at 10:00 a.m. (JST)
- 2 Venue:** Large convention hall, B1 floor, Obic Building, Tokyo Headquarters of the Company,
4-15 Kyobashi 2-chome, Chuo-ku, Tokyo

3 Purpose of the Meeting

Matters to be reported

1. The Business Report and the Consolidated Financial Statements for the 54th fiscal year (from April 1, 2020 to March 31, 2021), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 54th fiscal year (from April 1, 2020 to March 31, 2021)

Matters to be resolved

- Proposal No. 1** Appropriation of Surplus
- Proposal No. 2** Election of Six (6) Directors
- Proposal No. 3** Election of Three (3) Audit & Supervisory Board Members
- Proposal No. 4** Revision of Remuneration Amount for Directors

4 Arrangements in Convening the Meeting

(1) If the voting right is exercised both in writing and via the Internet

If you exercise your voting rights both in writing and via the Internet, only the vote placed via the Internet will be treated as valid.

(2) If the voting right is exercised more than once via the Internet

If you exercise your voting rights more than once via the Internet, the last exercise shall be deemed to be valid. If you exercise your voting rights more than once by PC, smartphone or mobile phone, the last exercise shall be deemed to be valid.

(3) Exercise of voting rights by proxy

If you exercise your voting rights by proxy, another shareholder with voting rights in the Company may attend as your proxy. Please note, however, that it is necessary to submit a document evidencing the authority of proxy.

- When you attend the meeting, you are kindly requested to present the enclosed voting card at the reception.
- If any changes are made to the Reference Documents for General Meeting of Shareholders, the Business Report, the Non-consolidated Financial Statements or the Consolidated Financial Statements, or if a major change in the way the General Meeting of Shareholders will be run is necessitated, such changes will be posted on the Company's website (<https://www.obic.co.jp>).

Reference Documents for General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

The Company recognizes the return of profit to its shareholders as one of its key management priorities. In addition to ensuring a solid management base and improving return on equity, the Company aims to meet its shareholders' expectations by both further enhancing the financial position and re-investing.

Regarding the appropriation of surplus for the current fiscal year, the Company has given consideration to the business performance of the current fiscal year and future business development and proposes the payment of year-end dividends and other appropriation of surplus as follows:

1. Year-end dividends

(1) Type of dividend property

To be paid in cash.

(2) Allotment of dividend property and their aggregate amount

The Company proposes to pay a dividend of ¥105.00 per common share of the Company.

In this event, the total dividends will be ¥9,339,797,460.

(3) Effective date of dividends of surplus

The effective date of dividends shall be June 30, 2021.

2. Other appropriation of surplus

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

Retained earnings brought forward: ¥18,500,000,000

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

General reserve: ¥18,500,000,000

Proposal No. 2 Election of Six (6) Directors

The terms of office of all nine Directors will expire at the conclusion of this meeting.

Therefore, the Company proposes the reelection of six Directors while reducing the number of Directors by three in order to improve the speed and efficiency of decision-making processes.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Reelection Masahiro Noda (August 24, 1938)	Apr. 1968 Established the Company President and COO Apr. 2003 Chairman and CEO Feb. 2006 Chairman and CEO, and President Apr. 2013 Chairman and CEO (current position) [Significant concurrent positions outside the Company] Chairman and CEO of OBIC Office Automation Co., Ltd. Director and Chairman of OBIC Business Consultants Co., Ltd.	2,881,000
		[Reasons for nomination as candidate for Director] Masahiro Noda has overseen all of the Company's business since founding the Company in 1968 and has extensive experience and achievements in corporate management. The Company proposes his reelection as candidate for Director for further growth of the Company by utilizing his extensive experience and achievements in managing the Company and for strengthening the decision-making and supervising functions of the Board of Directors.	
2	Reelection Shoichi Tachibana (April 26, 1961)	Apr. 1985 Joined the Company Apr. 2000 Manager of Osaka Headquarters Business Solutions Sales Dept. #1 Feb. 2003 Manager of Tokyo Headquarters Business Solutions Sales Dept. Aug. 2003 Yokohama Branch Manager June 2004 Director Apr. 2005 Managing Director Deputy Head of Tokyo Headquarters Solutions Supervision Group Apr. 2006 Administrator of Tokyo Headquarters Solutions Sales Supervision Dept. and Promotion Supervision Dept. Apr. 2007 Senior Managing Director Apr. 2008 Director and Vice President Apr. 2013 President and COO (current position) [Significant concurrent positions outside the Company] President and COO of OBIC Office Automation Co., Ltd. Director of OBIC Business Consultants Co., Ltd.	30,000
		[Reasons for nomination as candidate for Director] Shoichi Tachibana has served as manager in the sales, marketing, and development departments, and has extensive knowledge and experience in all areas of the Company's solutions business. From April 2013, while serving as the President and COO of the Company, he has been demonstrating his expertise in management and powerful business execution ability, which has been of help in improving the business results of the Company. The Company proposes his reelection as candidate for Director for further growth of the Company by utilizing his extensive experience and achievements in managing the Company and for strengthening the decision-making and supervising functions of the Board of Directors.	

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Reelection Atsushi Kawanishi (November 29, 1958)	Apr. 1982 Joined the Company Apr. 2000 General Manager of Tokyo Headquarters Administration Dept. Apr. 2002 Administrator of Administration Supervision Dept. June 2003 Director Head of Administration Supervision Group Apr. 2005 Managing Director (current position) Apr. 2008 Head of Human Resources and Administration Supervision Group (current position) [Significant concurrent positions outside the Company] Director of OBIC Office Automation Co., Ltd. Director of OBIC Business Consultants Co., Ltd.	34,400
	<p>[Reasons for nomination as candidate for Director] Atsushi Kawanishi has extensive knowledge and experience related to management from his many years of service in the human resources and administration departments. The Company proposes his reelection as candidate for Director to utilize his extensive knowledge and experience in managing the Company and for strengthening the decision-making and supervising functions of the Board of Directors.</p>		
4	Reelection Takao Fujimoto (April 7, 1971)	Apr. 1994 Joined the Company Apr. 2009 General Manager of Tokyo Headquarters Business Solutions Supervision Dept. #4, Solutions Sales Dept. Apr. 2014 Administrator of Tokyo Headquarters Business Solutions Supervision Dept. #1 Apr. 2017 General Manager of Tokyo Headquarters Solutions Business Dept. #2 and #3 June 2017 Director (current position) Apr. 2018 General Manager of Tokyo Headquarters Solutions Business Div. and General Manager of Tokyo Headquarters Solutions Business Dept. #4 Apr. 2019 General Manager of Solutions Business Div. Apr. 2020 General Manager of Metropolitan Business Dept., Deputy General Manager of Solutions Business Div. Apr. 2021 General Manager of Metropolitan Business Div., Deputy General Manager of Solutions Business Div. (current position)	1,200
	<p>[Reasons for nomination as candidate for Director] Takao Fujimoto has worked for many years in the Sales Department and has an extensive knowledge and experience in the Company's solution business gained from proposal activities aimed at various types of customers from various fields, right from finance. The Company proposes his reelection as candidate for Director to utilize his extensive knowledge and experience in managing the Company and for strengthening the decision-making and supervising functions of the Board of Directors.</p>		

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
5	<p style="text-align: center;">Reelection</p> <p style="text-align: center;">Yasumasa Gomi (February 8, 1943)</p>	<p>Apr. 1966 Joined The Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.)</p> <p>June 1993 Director of The Mitsubishi Bank, Ltd., Corporate Headquarters in U.S.A., Division, General Manager of the Planning Office for the Americas (Special Appointment: President and Chairman of Bank of California)</p> <p>May 1997 Managing Director and General Manager of Business Planning Department of The Mitsubishi Bank, Ltd.</p> <p>June 2002 Senior Managing Director and Head of Corporate Sales Department of The Mitsubishi Bank, Ltd.</p> <p>May 2003 Vice President and Head of Corporate Sales Department of The Mitsubishi Bank, Ltd.</p> <p>June 2004 Resigned as Vice President of The Mitsubishi Bank, Ltd.</p> <p>June 2004 Director and Chairman of Mitsubishi Securities Co., Ltd., (currently Mitsubishi UFJ Securities Holdings Co., Ltd.)</p> <p>May 2009 Consultant of Mitsubishi UFJ Securities Co., Ltd. (currently Mitsubishi UFJ Securities Holdings Co., Ltd.)</p> <p>June 2009 Outside Audit & Supervisory Board Member of The Yamagata Bank, Ltd.</p> <p>June 2010 Outside Director of Yomiuri Telecasting Corporation (current position)</p> <p>Feb. 2013 Special Corporate Adviser of Mitsubishi UFJ Securities Holdings Co., Ltd.</p> <p>June 2015 Outside Director of the Company (current position)</p> <p>June 2016 Outside Director (Audit and Supervisory Committee Member) of The Yamagata Bank, Ltd. (current position)</p> <p>Apr. 2019 Honorary Adviser of Mitsubishi UFJ Securities Holdings Co., Ltd. (current position)</p>	0
<p>[Reasons for nomination as candidate for outside Director and overview of expected roles]</p> <p>Yasumasa Gomi has extensive knowledge and experience in management through his many years of service in banks and securities companies.</p> <p>The Company proposes his reelection as candidate for outside Director with the expectation that he will provide direction to business and checking function in an objective way, independent from the managers running the business, utilizing his extensive knowledge and achievements.</p> <p>In addition, he will continue to be appointed as a member of the Nomination and Remuneration Advisory Committee after his election.</p> <p>At the conclusion of this meeting, his tenure as an outside Director will have been six years.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
6	Reelection Takashi Ejiri (May 16, 1942)	<p>Apr. 1969 Registered as an attorney at law (currently affiliated with Daini Tokyo Bar Association)</p> <p>Nov. 1977 Partner at Masuda and Ejiri Law Office (currently Nishimura & Asahi)</p> <p>Sept. 1986 Vice-Chairman of the International Relations Committee of the Japan Federation of Bar Associations</p> <p>Nov. 1998 Audit & Supervisory Board Member of K.K. USEN Broadband Networks (currently USEN Corporation)</p> <p>June 2003 Audit & Supervisory Board Member of Aozora Bank, Ltd.</p> <p>June 2004 Auditor of ANDO Corporation (currently HAZAMA ANDO CORPORATION)</p> <p>June 2006 Audit & Supervisory Board Member of KAGOME CO., LTD.</p> <p>May 2010 Audit & Supervisory Board Member of Mitsubishi UFJ Securities Holdings Co., Ltd. Audit & Supervisory Board Member of Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. Outside Auditor of DIP Corporation (current position)</p> <p>Aug. 2012 Partner at Nishimura & Asahi</p> <p>Mar. 2017 Executive Director of ALBERT Inc. (current position)</p> <p>June 2017 Outside Director of the Company (current position)</p> <p>Aug. 2017 Senior Partner of ITN Partners (current position)</p> <p>Dec. 2019 Outside Director (Audit and Supervisory Committee Member) of AXEL MARK INC. (current position)</p>	0
<p>[Reasons for nomination as candidate for outside Director and overview of expected roles]</p> <p>Takashi Ejiri has been involved in corporate legal affairs as attorney at law for many years, and has extensive knowledge and achievements as legal expert.</p> <p>The Company proposes his reelection as candidate for outside Director with the expectation that he will provide direction to business and checking function in an objective way, independent from the managers running the business, utilizing his extensive knowledge and achievements.</p> <p>The Company judges he will appropriately fulfill his duties as an outside Director based on the above reasons. He will continue to be appointed as a member of the Nomination and Remuneration Advisory Committee after his election.</p> <p>At the conclusion of this meeting, his tenure as an outside Director will have been four years.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Yasumasa Gomi and Takashi Ejiri are candidates for outside Director. The Company has submitted notification to the Tokyo Stock Exchange, Inc. that Yasumasa Gomi and Takashi Ejiri have been designated as independent officers as provided by the aforementioned exchange.
 3. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company has entered into agreements with Yasumasa Gomi and Takashi Ejiri to limit their liability for damages under Article 423, paragraph 1 of the same Act. The maximum amount of liability for damages under these agreements is the minimum liability amount provided for under laws and regulations. If their reelections are approved, the Company plans to renew the aforementioned agreements with them.

Proposal No. 3 Election of Three (3) Audit & Supervisory Board Members

The terms of office of all three Audit & Supervisory Board Members will expire at the conclusion of this meeting. Therefore, the Company proposes the election of three Audit & Supervisory Board Members, including two new candidates.

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidates for Audit & Supervisory Board Member are as follows:

Candidate No.	Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Reelection Akira Koyamachi (March 4, 1958)	Apr. 1981 Joined the Company Apr. 2002 General Manager of Nagoya Branch Solutions Systems Dept. May 2004 Kita-Kanto Branch Manager Apr. 2007 General Manager of Tokyo Headquarters Promotion Supervision Dept., Systems Planning Dept. Apr. 2010 General Manager of Tokyo Headquarters Solution Promotion Div., Marketing Promotion Supervision Dept., Performance Management Div. Apr. 2017 General Manager of Solution Promotion Business Div., Promotion Administration Div., Head of Performance Management Office June 2017 Standing Corporate Auditor (current position)	4,000
[Reasons for nomination as candidate for Audit & Supervisory Board Member] Akira Koyamachi has been involved in the system development in the system department and has experience of serving as Branch Manager. In addition, he has been involved in performance management operations for many years, and has extensive knowledge and experience in all areas of the Company's business. The Company proposes his reelection as candidate for Audit & Supervisory Board Member to utilize his extensive knowledge and experience to enhance and strengthen the Company's auditing system.			
2	New election Takeo Tanaka (December 12, 1973)	Apr. 1997 Joined Hitachi, Ltd. Nov. 1998 Resigned from Hitachi, Ltd. Apr. 2005 Entered the Legal Training and Research Institute of the Supreme Court of Japan Oct. 2006 Completed apprenticeship at the Legal Training and Research Institute of Japan (59th class) Oct. 2006 Registered as an attorney at law (currently affiliated with Tokyo Bar Association) Oct. 2006 Joined Legal Corporation Matsuo & Kosugi (current position)	0
[Reasons for nomination as candidate for outside Audit & Supervisory Board Member] Takeo Tanaka has been involved in corporate legal affairs as an attorney at law for many years, and has extensive knowledge and achievements as a legal expert. The Company proposes his new election as a candidate for outside Audit & Supervisory Board Member based on the determination that he will enhance and strengthen the Company's auditing system from a fair and neutral position as an attorney, utilizing his extensive knowledge and achievements. The Company judges he will appropriately fulfill his duties as an outside Audit & Supervisory Board Member based on the above reasons.			

Candidate No.	Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	New election Shigetsugu Yamada (July 4, 1974)	<p>Oct. 1996 Joined Osaka Office of Century Audit Corporation (currently Ernst & Young ShinNihon LLC)</p> <p>Apr. 2000 Registered as a Certified Public Accountant</p> <p>Nov. 2000 Established Office of Certified Public Accountant Shigetsugu Yamada</p> <p>Jan. 2003 Retired from Osaka Office of Century Audit Corporation (currently Ernst & Young ShinNihon LLC)</p> <p>Sept. 2005 Joined URYU & ITOGA (current position)</p> <p>Dec. 2008 Registered as a Certified Tax Accountant</p> <p>Aug. 2015 Managing Director of Asia Infrastructure Corporation (current position)</p> <p>Mar. 2020 President and COO of U&I Legal Support Co., Ltd. (current position)</p>	0
<p>[Reasons for nomination as candidate for outside Audit & Supervisory Board Member]</p> <p>Shigetsugu Yamada has been involved in corporate accounting and tax affairs for many years as a certified public accountant and certified tax accountant, and has extensive knowledge and achievements as an accounting and tax expert.</p> <p>The Company proposes his new election as a candidate for outside Audit & Supervisory Board Member based on the determination that he will enhance and strengthen the Company's auditing system, utilizing his extensive knowledge and achievements.</p>			

- Notes:
1. Audit & Supervisory Board Member candidate Takeo Tanaka is a partner at Legal Corporation Matsuo & Kosugi, which has entered a legal advisory agreement with the Company. However, this transaction is tiny in terms of size, representing less than 0.0005% of consolidated sales of the Company and less than 1.4% of sales of said firm. Therefore, the Company does not consider that this relationship is significant to form a special interest. There is no special interest between Audit & Supervisory Board Member candidate Shigetsugu Yamada and the Company.
 2. Takeo Tanaka and Shigetsugu Yamada are both candidates for outside Audit & Supervisory Board Member. The Company has judged that both candidates possess strong independence and are not at risk of acting in conflict with the interests of general shareholders. If the election of each candidate is approved, the Company plans to designate them as independent officers and submit notification to Tokyo Stock Exchange, Inc., etc.
 3. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company plans to enter into agreements with Takeo Tanaka and Shigetsugu Yamada if they are elected to limit their liability for damages under Article 423, paragraph 1 of the same Act. The maximum amount of liability for damages under these agreements is the minimum liability amount provided for under laws and regulations.

Proposal No. 4 Revision of Remuneration Amount for Directors

The remuneration for Directors of the Company is currently comprised of “basic remuneration (fixed remuneration)” and “bonuses (performance-based remuneration).” At the 48th Annual General Meeting of Shareholders held on June 26, 2015, the amount of basic remuneration was approved to be up to an annual amount of ¥600 million (of which, the portion for outside Directors is an annual amount of up to ¥40 million). The Company hereby proposes to increase the amount of basic remuneration.

In order to strengthen management supervisory function and enable the Company to increase the number of diverse and highly skilled Directors from inside and outside the Company in the future with an aim to further reinforce corporate governance, the Company requests the approval of the basic remuneration amount of remuneration, etc., for Directors to be the annual amount of up to ¥800 million (including up to ¥60 million for outside Directors) and the approval of the total amount of remuneration including bonuses (performance-based remuneration) to be revised from the annual amount of up to ¥800 million to up to ¥1,000 million. As in the past, remuneration for Directors does not include employee salary portions.

This proposal was decided by the Board of Directors based on the “Policy, etc. for Determining the Details of Directors’ Remuneration, etc.” described on page 16 (in the Japanese original document) of the Business Report, after comprehensive consideration of the scale and future trends of the Company’s business, and based on the results of consultation with the Nomination and Remuneration Advisory Committee, a voluntary advisory body whose majority of members are outside Directors. Accordingly, the Company believes that this proposal is appropriate.

The number of Directors is currently nine (including two outside Directors). Subject to the approval and adoption of Proposal No. 2 as originally proposed, the number of Directors will be six (including two outside Directors).