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(Stock Exchange Code 6059)  
June 9, 2017

**To Shareholders with Voting Rights:**

Fumiharu Uchiyama  
President and Representative Director  
UCHIYAMA HOLDINGS Co., Ltd.  
10-10, 2-chome, Kumamoto, Kokurakita-ku,  
Kitakyushu, Fukuoka, Japan

**NOTICE OF  
THE 11TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are cordially invited to attend the 11th Annual General Meeting of Shareholders of UCHIYAMA HOLDINGS Co., Ltd. (the "Company"). The meeting will be held for the purposes as described below.

Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:30 p.m. on Monday, June 26, 2017, Japan time.

- 1. Date and Time:** Tuesday, June 27, 2017 at 10:00 a.m. Japan time
- 2. Place:** Banquet hall KISSHO on the fourth floor, STATION HOTEL KOKURA located at 1-1, 1-chome, Asano, Kokurakita-ku, Kitakyushu, Fukuoka, Japan
- 3. Meeting Agenda:**
  - Matters to be reported:**
    1. The Business Report, Consolidated Financial Statements for the Company's 11th Fiscal Year (April 1, 2016 - March 31, 2017) and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
    2. Non-consolidated Financial Statements for the Company's 11th Fiscal Year (April 1, 2016 - March 31, 2017)

**Proposals to be resolved:**

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Partial Amendments to the Articles of Incorporation
- Proposal 3:** Election of 10 Directors (excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal 4:** Election of 3 Directors Who Are Audit and Supervisory Committee Members
- Proposal 5:** Determination of Amount of Remuneration for Directors Who Are Not Audit and Supervisory Committee Members
- Proposal 6:** Determination of Amount of Remuneration for Directors Who Are Audit and Supervisory Committee Members

- ◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- ◎ In accordance with laws and regulations as well as Article 15 of the Articles of Incorporation of the Company, the following items are posted on the Company's website (<http://www.uchiyama-gr.jp>) and are therefore not included in the Attached Documents to this notice of convocation.
  - 1) "Items Regarding Stock Acquisition Rights of the Company, etc." in the Business Report
  - 2) "Company's Systems and Policies" in the Business Report
  - 3) The "Consolidated Statements of Changes in Net Assets"
  - 4) The "Notes to the Consolidated Financial Statements"
  - 5) The "Non-Consolidated Statements of Changes in Net Assets"
  - 6) The "Notes to the Non-consolidated Financial Statements"Accordingly, the Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements described in the Attached Documents to this notice of convocation are part of the documents which have been audited by Accounting Auditor and Corporate Auditors during the preparation of the Accounting Auditor's Report and the Audit Report, respectively.
- ◎ Should the Reference Documents for the General Meeting of Shareholders, the Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements require revisions, the revised versions will be posted on the Company's website (<http://www.uchiyama-gr.jp>).

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### **Proposal 1:** Appropriation of Surplus

Considering the enhancement of management structure and future business development and others, as well as internal reserve, the Company proposes to pay the following as the year-end dividend for the fiscal year 2016:

- (1) Type of dividend assets  
Cash
- (2) Appropriation of dividend property to shareholders and total amount  
¥5 per share of common stock, for a total of 96,655,120 yen
- (3) Effective date of distribution of surplus  
June 28, 2017

### **Proposal 2:** Partial Amendments to the Articles of Incorporation

- (1) Reason for proposal
  - 1) With the objective of further improving transparency of management and expediting decision-making, the Company proposes transitioning to a company with Audit and Supervisory Committee, thus making requisite amendments to newly establish provisions regarding the Audit and Supervisory Committee and Audit and Supervisory Committee Members, and deleting provisions regarding the Board of Corporate Auditors and Corporate Auditors.
  - 2) In order to enable Directors (excluding Directors, etc. involved in the execution of business) to fulfill expected roles adequately, the Company proposes newly establishing provisions to allow, via resolution of the Board of Directors, for exemption of liability within the extent of the laws and regulations. Furthermore, this proposal has received the approval of each Corporate Auditor.
  - 3) To prepare for future business expansion, the Company proposes adding business objectives to Article 2 (Objectives) of the current Articles of Incorporation.
  - 4) In line with the amendments above, the Company proposes making necessary adjustments to the Article numbers, etc.

(2) Detail of the amendments

The Company proposes the following amendments to the current Articles of Incorporation (underlined sections indicate changes).

Current Articles of Incorporation	Proposed Amendments
<p>Article 1 (Omitted)</p> <p>(Objectives)</p> <p>Article 2 (Omitted)</p> <p>(1) – (5) (Omitted) (Newly established)</p> <p>(6) – (22) (Omitted) (Newly established) (Newly established)</p> <p>(23) (Omitted)</p>	<p>Article 1 (Unchanged)</p> <p>(Objectives)</p> <p>Article 2 (Unchanged)</p> <p>(1) – (5) (Unchanged)</p> <p><u>(6). Preventive care and comprehensive daily lifestyle support businesses pursuant to the Long-Term Care Insurance Act</u></p> <p>(7) – (23) (Unchanged)</p> <p><u>(24). Operation of childcare facilities such as daycare centers and nurseries</u></p> <p><u>(25). Secondhand article trading pursuant to the Secondhand Articles Dealer Act</u></p> <p>(26) (Unchanged)</p>
<p>Article 3 (Omitted)</p> <p>(Organs)</p> <p>Article 4 (Omitted)</p> <p>(1). Board of Directors; (2). <u>Corporate Auditors;</u> (3). <u>Board of Corporate Auditors; and</u> (4). Accounting Auditor.</p>	<p>Article 3 (Unchanged)</p> <p>(Organs)</p> <p>Article 4 (Unchanged)</p> <p>(1). Board of Directors; (2). <u>Audit and Supervisory Committee; and</u> (Removed) (3). Accounting Auditor.</p>
<p>Article 5 – Article 18 (Omitted)</p> <p>(Number of Directors)</p> <p>Article 19 The number of Directors of the Company shall not exceed fifteen (15). (Newly established)</p>	<p>Article 5 – Article 18 (Unchanged)</p> <p>(Number of Directors)</p> <p>Article 19 The number of Directors <u>(excluding Directors who are Audit and Supervisory Committee Members)</u> of the Company shall not exceed fifteen (15). <u>2 The number of Directors who are Audit and Supervisory Committee Members of the Company shall not exceed five (5).</u></p>
<p>(Election of Directors)</p> <p>Article 20 Directors shall be elected by resolution of the General Meeting of Shareholders.  2 – 3 (Omitted)</p>	<p>(Election of Directors)</p> <p>Article 20 Directors, <u>categorized as Directors serving as Audit and Supervisory Committee Members and other Directors,</u> shall be elected by resolution of the General Meeting of Shareholders.  2 – 3 (Unchanged)</p>
<p>(Term of Office of Directors)</p> <p>Article 21 The term of office of a Director shall expire upon conclusion of the Annual General Meeting of Shareholders held with respect to the last business year ending within <u>two (2) years</u> from his/her election to office.  <u>2 The term of office of a Director elected to increase the number of Directors or to fill a vacancy shall be the same as the remaining term of office of the other Directors in office at that time.</u>  (Newly established)</p>	<p>(Term of Office of Directors)</p> <p>Article 21 The term of office of a Director shall expire upon conclusion of the Annual General Meeting of Shareholders held with respect to the last business year ending within <u>one (1) year</u> from his/her election to office.  <u>2 Notwithstanding the provision of the preceding paragraph, the term of office of an Audit and Supervisory Committee Member shall expire upon conclusion of the Annual General Meeting of Shareholders held with respect to the last business year ending within two (2) years from his/her election to office.</u>  <u>3 The term of office of an Audit and Supervisory Committee Member elected as a substitute shall be the same as the remaining term of office of the retired Audit and Supervisory Committee Member.</u></p>

<p>(Newly established)</p> <p>Article 22 – Article 23 (Omitted)</p> <p>(Notice of Convocation of the Board of Directors)</p> <p>Article 24 Notice of convocation of a meeting of the Board of Directors of the Company shall be sent to each Director <u>and Corporate Auditor</u> at least three (3) days prior to the meeting; provided, however, that in the event of urgency, such period may be shortened.</p> <p>Article 25 (Omitted)</p> <p>(Omission of the Procedure for Adopting Resolutions of the Board of Directors)</p> <p>Article 26 Should the Directors agree unanimously in writing or by electronic record to the matters to be resolved by the Board of Directors, the Company shall deem the relevant resolutions to have been passed; <u>provided, however, that the foregoing shall not apply in the event a Corporate Auditor makes an objection thereto.</u></p> <p>(Newly established)</p> <p>(Minutes of Board of Directors Meetings)</p> <p>Article 27 Points, results, and other items stipulated by laws and regulations of the Board of Directors Meetings shall be noted or recorded in the minutes of the meeting, and Directors <u>and Corporate Auditors</u> in attendance shall sign and seal or electronically sign the document.</p> <p>Article 28 (Omitted)</p> <p>(Compensation etc. for Directors)</p> <p>Article 29 The amount of compensation, etc. for Directors shall be determined by resolution of the General Meeting of Shareholders.</p> <p>(Liability Limitation Agreements for Directors)</p> <p>Article 30 (Newly established)</p>	<p>4 <u>The period of validity for resolutions to elect Substitute Audit and Supervisory Committee Members under Article 329, Paragraph 3 of the Companies Act shall be until the conclusion of the Annual General Meeting of Shareholders held with respect to the last business year ending within two (2) years from their election to office.</u></p> <p>Article 22 – Article 23 (Unchanged)</p> <p>(Notice of Convocation of the Board of Directors)</p> <p>Article 24 Notice of convocation of a meeting of the Board of Directors of the Company shall be sent to each Director at least three (3) days prior to the meeting; provided, however, that in the event of urgency, such period may be shortened.</p> <p>Article 25 (Unchanged)</p> <p>(Omission of the Procedure for Adopting Resolutions of the Board of Directors)</p> <p>Article 26 Should the Directors agree unanimously in writing or by electronic record to the matters to be resolved by the Board of Directors, the Company shall deem the relevant resolutions to have been passed.</p> <p>(Delegation of Business Execution Authority to Directors)</p> <p>Article 27 <u>Based on the stipulations in Article 399-13, Paragraph 6 of the Companies Act, all or a part of authority to execute important operations (excluding those items set forth in each Item of Paragraph 5 of the same Article) may be delegated to Directors via resolution of the Board of Directors.</u></p> <p>(Minutes of Board of Directors Meetings)</p> <p>Article 28 Points, results, and other items stipulated by laws and regulations of the Board of Directors Meetings shall be noted or recorded in the minutes of the meeting, and Directors in attendance shall sign and seal or electronically sign the document.</p> <p>Article 29 (Unchanged)</p> <p>(Compensation etc. for Directors)</p> <p>Article 30 The amount of compensation, etc. for Directors, <u>categorized as Directors serving as Audit and Supervisory Committee Members and other Directors,</u> shall be determined by resolution of the General Meeting of Shareholders.</p> <p>(Liability Exemptions for Directors)</p> <p>Article 31 <u>The Company may, via resolution of the Board of Directors, make exemptions regarding the liability for damages of Article 423, Paragraph 1 of the Companies Act for Directors (including those who were previously Directors), with a limit of the amount resulting from deduction of the minimum liability amount set forth by laws and regulations from the amount of liability for damages, provided that criteria as defined by laws and regulations are met.</u></p>
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<p>The Company may conclude agreements with Directors (excluding Directors, etc. involved in the execution of business) to limit the liability for damages set forth in Article 423, Paragraph 1 of the Companies Act for matters that meet the requirements stipulated by laws and regulations. However, the limit of liability under these agreements shall be the minimum amount stipulated by laws and regulations.</p>	<p><u>2</u> The Company may conclude agreements with Directors (excluding Directors, etc. involved in the execution of business) to limit the liability for damages set forth in Article 423, Paragraph 1 of the Companies Act for matters that meet the requirements stipulated by laws and regulations. However, the limit of liability under these agreements shall be the minimum amount stipulated by laws and regulations.</p>
<p><u>CHAPTER V. CORPORATE AUDITORS AND BOARD OF CORPORATE AUDITORS</u></p>	<p>(Removed)</p>
<p><u>(Number of Corporate Auditors)</u></p>	<p>(Removed)</p>
<p><u>Article 31 The number of Corporate Auditors of the Company shall not exceed five (5).</u></p>	<p>(Removed)</p>
<p><u>(Election of Corporate Auditors)</u></p>	<p>(Removed)</p>
<p><u>Article 32 Corporate Auditors shall be elected by resolution of the General Meeting of Shareholders.</u></p>	<p>(Removed)</p>
<p><u>2 Resolutions for the election of Corporate Auditors shall be adopted by a majority vote of the attending shareholders who hold one-third (1/3) or more of the voting rights of shareholders entitled to exercise voting rights.</u></p>	<p>(Removed)</p>
<p><u>(Term of Office of Corporate Auditors)</u></p>	<p>(Removed)</p>
<p><u>Article 33 The term of office of a Corporate Auditor shall expire upon conclusion of the Annual General Meeting of Shareholders held with respect to the last business year ending within four (4) years from his/her election to office.</u></p>	<p>(Removed)</p>
<p><u>2 The term of office of a Corporate Auditor elected as a substitute shall be the same as the remaining term of office of the retired Corporate Auditor.</u></p>	<p>(Removed)</p>
<p><u>(Full-Time Corporate Auditors)</u></p>	<p>(Removed)</p>
<p><u>Article 34 The Board of Corporate Auditors shall elect one or more full-time Corporate Auditors from among Corporate Auditors.</u></p>	<p>(Removed)</p>
<p><u>(Notice of Convocation of the Board of Corporate Auditors)</u></p>	<p>(Removed)</p>
<p><u>Article 35 Notice of convocation of a meeting of the Board of Corporate Auditors of the Company shall be sent to each Corporate Auditor at least three (3) days prior to the meeting; provided, however, that in the event of urgency, such period may be shortened.</u></p>	<p>(Removed)</p>
<p><u>(Method of Resolution of the Board of Corporate Auditors)</u></p>	<p>(Removed)</p>
<p><u>Article 36 Resolutions of the Board of Corporate Auditors shall be made via a majority vote of the Corporate Auditors, except in cases separately stipulated by laws and regulations.</u></p>	<p>(Removed)</p>
<p><u>(Minutes of the Board of Corporate Auditors)</u></p>	<p>(Removed)</p>
<p><u>Article 37 Points, results, and other items stipulated by laws and regulations of the Board of Corporate Auditors Meetings shall be noted or recorded in the minutes of the meeting, and Corporate Auditors in attendance shall sign and seal or electronically sign the document.</u></p>	<p>(Removed)</p>

<p><u>(Board of Corporate Auditors Regulations)</u>  <u>Article 38 The matters concerning the Board of Corporate Auditors of the Company shall be governed by, in addition to laws and regulations or matters stipulated by Articles of Incorporation, the Board of Corporate Auditors Regulations adopted or amended by resolution of the Board of Corporate Auditors of the Company.</u></p>	<p>(Removed)</p>
<p><u>(Compensation etc. for Corporate Auditors)</u>  <u>Article 39 The amount of compensation, etc. for Corporate Auditors shall be determined by resolution of the General Meeting of Shareholders.</u></p>	<p>(Removed)</p>
<p><u>(Liability Limitation Agreements for Corporate Auditors)</u>  <u>Article 40 The Company may conclude agreements with Corporate Auditors to limit the liability for damages of Article 423, Paragraph 1 of the Companies Act for matters that meet the requirements stipulated by laws and regulations. However, the limit of liability under these agreements shall be the minimum amount stipulated by laws and regulations.</u></p>	<p>(Removed)</p>
<p>(Newly established)</p>	<p><u>CHAPTER V. AUDIT AND SUPERVISORY COMMITTEE</u></p>
<p>(Newly established)</p>	<p><u>(Notice of Convocation of the Audit and Supervisory Committee)</u></p>
<p>(Newly established)</p>	<p><u>Article 32 Notice of convocation of a meeting of the Audit and Supervisory Committee of the Company shall be sent to each Audit and Supervisory Committee Member at least three (3) days prior to the meeting; provided, however, that in the event of urgency, such period may be shortened.</u></p>
<p>(Newly established)</p>	<p><u>(Method of Resolution of the Audit and Supervisory Committee)</u></p>
<p>(Newly established)</p>	<p><u>Article 33 Resolutions of the Audit and Supervisory Committee shall be made via a majority vote of the Audit and Supervisory Committee Members, provided that the majority is present.</u></p>
<p>(Newly established)</p>	<p><u>(Minutes of the Audit and Supervisory Committee)</u></p>
<p>(Newly established)</p>	<p><u>Article 34 Points, results, and other items stipulated by laws and regulations of the Audit and Supervisory Committee Meetings shall be noted or recorded in the minutes of the meeting, and Audit and Supervisory Committee Members in attendance shall sign and seal or electronically sign the document.</u></p>
<p>(Newly established)</p>	<p><u>(Audit and Supervisory Committee Regulations)</u></p>
<p>(Newly established)</p>	<p><u>Article 35 The matters concerning the Audit and Supervisory Committee of the Company shall be governed by, in addition to laws and regulations or matters stipulated by Articles of Incorporation, the Audit and Supervisory Committee Regulations adopted or amended by resolution of the Audit and Supervisory Committee of the Company.</u></p>
<p>Article <u>41</u> – Article <u>42</u> (Omitted)</p>	<p>Article <u>36</u> – Article <u>37</u> (Unchanged)</p>
<p><u>(Compensation etc. for Accounting Auditors)</u>  <u>Article 43 The amount of compensation, etc. for Accounting Auditors shall be determined by the Representative Director upon receiving approval from the Board of Corporate Auditors.</u></p>	<p><u>(Compensation etc. for Accounting Auditors)</u>  <u>Article 38 The amount of compensation, etc. for Accounting Auditors shall be determined by the Representative Director upon receiving approval from the Audit and Supervisory Committee.</u></p>

<p>Article <u>44</u> – Article <u>49</u> (Omitted)</p> <p>(Newly established)</p>	<p>Article <u>39</u> – Article <u>44</u> (Unchanged)</p> <p>(SUPPLEMENTARY PROVISIONS)</p> <p><u>(Transitional Measures regarding Liability Limitation Agreements for Corporate Auditors)</u></p> <p><u>Agreements to limit liability for damages under Article 423, Paragraph 1 of the Companies Act of Corporate Auditors (including those who were previously Corporate Auditors) regarding actions prior to the close of the 11th Annual General Meeting of Shareholders shall be defined by Article 40 of the Articles of Incorporation prior to its amendment via resolution of said Annual General Meeting of Shareholders.</u></p>
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**Proposal 3:** Election of 10 Directors (excluding Directors Who Are Audit and Supervisory Committee Members)

In the event that Proposal 2 “Partial Amendments to the Articles of Incorporation” is approved as proposed, the Company will make the transition to a company with Audit and Supervisory Committee. Accordingly, the terms of office of all 10 Directors will expire, and we request the appointment of 10 Directors who are not Audit and Supervisory Committee Members after the transition to a company with Audit and Supervisory Committee. This proposal shall become effective on the condition that the amendments to the Articles of Incorporation in Proposal 2 “Partial Amendments to the Articles of Incorporation” take effect.

The candidates for Directors who are not Audit and Supervisory Committee Members are as follows:

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
1	Fumiharu Uchiyama (April 12, 1941)	<p>June 1971 President and Representative Director of Uchiyama Building Co., Ltd.</p> <p>October 1984 President and Representative Director of Uchiyama Urbest Co., Ltd.</p> <p>October 1984 Director of Bonheure Corporation</p> <p>March 1987 President and Representative Director of House Twenty-two Co., Ltd.</p> <p>February 1998 Director of Kouno LLC.</p> <p>December 2004 President and Representative Director of Sawayaka Club Co., Ltd. (current position)</p> <p>October 2006 President and Representative Director of the Company (current position)</p> <p>November 2009 President and Representative Director of Sawayaka Amanogawa Co., Ltd. (currently Sawayaka Club Co., Ltd.) (to present)</p> <p>[Significant concurrent positions] President and Representative Director of Sawayaka Club Co., Ltd.</p>	2,215,020
2	Shinichi Ikushima (October 6, 1949)	<p>November 1995 Joined Uchiyama Building Co., Ltd.</p> <p>April 1997 Corporate Auditor of AMENITY Co., Ltd.</p> <p>October 1998 Director of Uchiyama Building Co., Ltd.</p> <p>December 2004 Director of Sawayaka Club Co., Ltd.</p> <p>November 2005 President and Representative Director of Bonheure Corporation</p> <p>October 2006 Senior Managing Director of the Company (current position)</p> <p>April 2011 Chairman and Representative Director of Bonheure Corporation (current position) (to present)</p> <p>[Significant concurrent positions] Chairman and Representative Director of Bonheure Corporation</p>	63,357
3	Yoshiaki Takemura (August 23, 1963)	<p>January 1989 Joined Uchiyama Building Co., Ltd.</p> <p>May 1991 Corporate Auditor of AMENITY Co., Ltd.</p> <p>October 1995 Director of ZEN Corporation Co., Ltd.</p> <p>June 1996 President and Representative Director of AMENITY Co., Ltd.</p> <p>October 1998 Director of Uchiyama Building Co., Ltd.</p> <p>December 2004 Senior Managing Director of Sawayaka Club Co., Ltd. (current position)</p> <p>October 2006 Senior Managing Director of the Company (current position)</p> <p>November 2009 Senior Managing Director of Sawayaka Amanogawa Co., Ltd. (currently Sawayaka Club Co., Ltd.) (to present)</p> <p>[Significant concurrent positions] Senior Managing Director of Sawayaka Club Co., Ltd.</p>	63,357

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
4	Shigemi Utano (June 28, 1965)	September 1990 Joined Uchiyama Building Co., Ltd. June 1994 Director of AMENITY Co., Ltd. October 1995 Director of ZEN Corporation Co., Ltd. January 1998 Director of Uchiyama Building Co., Ltd. November 2005 Senior Managing Director of Bonheure Corporation October 2006 Senior Managing Director of the Company (current position) April 2011 President and Representative Director of Bonheure Corporation (current position) (to present) [Significant concurrent positions] President and Representative Director of Bonheure Corporation	63,657
5	Takehiro Yamamoto (January 30, 1971)	July 1994 Joined Saito LLC March 2002 Director of NOA LLC March 2002 Director of Kouno LLC. March 2002 Director of ZEN Corporation Co., Ltd. February 2004 Corporate Auditor of Uchiyama Building Co., Ltd. November 2005 Senior Managing Director of Bonheure Corporation (current position) October 2006 Senior Managing Director of the Company March 2008 Senior Managing Director and General Manager of Corporate Planning Office of the Company (current position) June 2010 Senior Managing Director of Sawayaka Club Co., Ltd. (current position) (to present) [Significant concurrent positions] Senior Managing Director of Bonheure Corporation Senior Managing Director of Sawayaka Club Co., Ltd.	17,357
6	Nobuyuki Yoshioka (January 2, 1956)	March 2002 Office Manager of Social Welfare Corporation Sawayaka October 2006 Director of the Company (current position) March 2007 Director of Sawayaka Club Co., Ltd. (current position) (to present) [Significant concurrent positions] Director of Sawayaka Club Co., Ltd.	25,814
7	Kenji Kawamura (August 30, 1961)	August 2003 Joined Kouno LLC. June 2005 Director of Sawayaka Club Co., Ltd. (current position) October 2006 Director of the Company (current position) (to present) [Significant concurrent positions] Director of Sawayaka Club Co., Ltd.	17,114
8	Koji Futamura (January 15, 1976)	May 1996 Joined Bonheure Corporation March 2002 Director of NOA LLC March 2002 Director of Kouno LLC. March 2002 Director of ZEN Corporation Co., Ltd. November 2005 Managing Director of Bonheure Corporation June 2010 Director of the Company (current position) April 2011 Senior Managing Director of Bonheure Corporation (current position) (to present) [Significant concurrent positions] Senior Managing Director of Bonheure Corporation	33,452
9	Itsuo Yada (February 12, 1940)	February 1964 Joined Kokurakita Welfare Office, Kitakyushu City Office March 2000 Joined Incorporated Foundation Kitakyushu Water and Sewerage Association June 2008 Corporate Auditor of the Company June 2014 Director of the Company (current position) (to present)	1,114

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
10	Eiichi Kamio (August 25, 1933)	<p>April 1971 Established Kamio CPA firm (currently Kamio and Partners) (current position)</p> <p>July 1979 Representative member of Fukuoka Office of Dai-ichi Audit Firm</p> <p>July 1992 Director of The Japanese Institute of Certified Public Accountants</p> <p>April 2000 Representative member and Director of Century Ota Showa &amp; Co. (currently Ernst &amp; Young ShinNihon LLC)</p> <p>November 2000 Adviser of Century Ota Showa &amp; Co. (currently Ernst &amp; Young ShinNihon LLC)</p> <p>April 2001 Member of Audit Committee, Kitakyushu City</p> <p>May 2009 Corporate Auditor of KYOKUTO Co., Ltd. (current position)</p> <p>June 2015 Director of the Company (current position) (to present)</p> <p>[Significant concurrent positions] Corporate Auditor of KYOKUTO Co., Ltd.</p>	8,000

(Notes)

1. There are no special interests between each candidate for Director and the Company.
2. Messrs. Itsuo Yada and Eiichi Kamio are candidates for Outside Director. Furthermore, the Company has designated both of them as Independent Directors as stipulated by the Tokyo Stock Exchange, and has submitted them to the aforementioned Exchange.
3. Under Article 427, Paragraph 1 of the Companies Act, the Company has concluded agreements with Messrs. Itsuo Yada and Eiichi Kamio to limit the liability for damages of Article 423, Paragraph 1 of the Companies Act. The limit of liability for damages under the agreement is the amount set forth by laws and regulations. If this proposal is approved at this General Meeting, the Company plans to continue with these agreements with Messrs. Itsuo Yada and Eiichi Kamio.
4. Mr. Itsuo Yada has a wealth of experience at the Kitakyushu City Office and is particularly well-versed in welfare administration at the Kokurakita Welfare Office, and the Company has determined that his personality and views will allow him to appropriately execute duties, and proposes his election as Outside Director. Furthermore, although he has not been involved in corporate management outside of roles as Outside Officer, due to the above reasons, the Company has determined that he would appropriately execute duties as an Outside Director, and has thus made him a candidate.
5. Mr. Eiichi Kamio has past experience as a Representative member of a major auditing company as a certified public accountant, and has a high level of views and experiences, and as he has been involved in business practice for corporate accounting for many years. The Company has determined him to be appropriate as an Outside Director, and has thus made him a candidate.
6. Messrs. Itsuo Yada and Eiichi Kamio are currently Outside Directors of the Company. The terms of office of Messrs. Itsuo Yada and Eiichi Kamio as Outside Directors will be 3 years and 2 years, respectively, at the close of this General Meeting.
7. The number of shares of the Company held by candidates for Director are the effective number of shares held, which include shares held individually under the Uchiyama Holdings Officer Shareholding Association.

**Proposal 4: Election of 3 Directors Who Are Audit and Supervisory Committee Members**

In the event that Proposal 2 “Partial Amendments to the Articles of Incorporation” is approved as proposed, the Company will make the transition to a company with Audit and Supervisory Committee. Accordingly, we request the appointment of 3 Directors who are Audit and Supervisory Committee Members. This proposal shall become effective on the condition that the amendments to the Articles of Incorporation in Proposal 2 “Partial Amendments to the Articles of Incorporation” take effect.

The Board of Corporate Auditors has previously given its approval to this proposal.

The candidates for Directors who are Audit and Supervisory Committee Members are as follows:

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
1	Taro Shimai (July 15, 1974)	<p>April 1997 Joined NTT DATA Corporation            March 2001 Joined Bonheure Corporation            October 2006 Joined the Company            April 2007 Corporate Auditor of Bonheure Corporation (current position)            June 2014 Corporate Auditor of the Company (current position)            Corporate Auditor of Sawayaka Club Co., Ltd. (current position)            (to present)</p> <p>[Significant concurrent positions]            Corporate Auditor of Bonheure Corporation            Corporate Auditor of Sawayaka Club Co., Ltd.</p>	8,662
2	Mamoru Sumikawa (December 16, 1947)	<p>April 1966 Joined Kumamoto Regional Taxation Bureau            July 1971 Personnel Division of Nagasaki Tax Office            July 1991 Large Enterprise Examination and Criminal Investigation            Department, Fukuoka Regional Taxation Bureau            July 2005 Lead Examiner of Yahata Tax Office            July 2007 Resigned from Yahata Tax Office            October 2007 Established Mamoru Sumikawa Tax Accountant Office (current            position)            July 2009 Corporate Auditor of the Company (current position)            (to present)</p>	2,236
3	Shinichiro Kishimoto (June 16, 1975)	<p>October 2001 Joined Asahi &amp; Co. (current KPMG AZSA LLC)            June 2005 Registered as Certified Public Accountant            April 2006 Joined Adachi Mitsuzo Certified Public Accountant Office            January 2007 Established Kishimoto Certified Public Accountant Office            (current position)            June 2012 Corporate Auditor of the Company (current position)            (to present)</p>	3,357

(Notes)

1. There are no special interests between each candidate for Director who is an Audit and Supervisory Committee Member and the Company.
2. Under Article 427, Paragraph 1 of the Companies Act, the Company has concluded agreements with Messrs. Taro Shimai, Mamoru Sumikawa and Shinichiro Kishimoto to limit the liability for damages of Article 423, Paragraph 1 of the Companies Act. The limit of liability for damages under the agreements is the amount set forth by laws and regulations. If this proposal is approved at this General Meeting, the Company plans to continue with these agreements with Messrs. Taro Shimai, Mamoru Sumikawa and Shinichiro Kishimoto.
3. Messrs. Mamoru Sumikawa and Shinichiro Kishimoto are candidates for Outside Directors who are Audit and Supervisory Committee Members.
4. Mr. Mamoru Sumikawa has specialized knowledge and experience in accounting as a certified public tax accountant and possesses objective views, and although he does not have experience of being directly involved in corporate management, the Company has determined that he would be able to fulfill the duties of Outside Director who is an Audit and Supervisory Committee Member of the Company, and has thus made him a candidate.
5. Mr. Shinichiro Kishimoto has insight and experience as a certified public accountant and licensed tax accountant, and has been involved in corporate accounting operations for many years. Although he does not have experience in direct involvement in corporate management, the Company has judged that he can adequately fulfill the duties of Outside Director who is an Audit and Supervisory Committee Member of the Company, and he was thus selected as a candidate.
6. The number of shares of the Company held by each candidate for Director who is an Audit and Supervisory Committee Member is the effective number of shares held, which includes shares held individually under the Uchiyama Holdings Officer Shareholding Association.

**Proposal 5:** Determination of Amount of Remuneration for Directors Who Are Not Audit and Supervisory Committee Members

A resolution passed at the Extraordinary General Meeting of Shareholders on October 16, 2006 established a remuneration framework at a total amount within 200 million yen per year (excluding the portion of salaries as employees) for Directors of the Company, which has remained unchanged up to the present. However, the Company will make the transition to a company with Audit and Supervisory Committee on the condition that Proposal 2 “Partial Amendments to the Articles of Incorporation” is approved as proposed. Accordingly, in line with the provisions of Article 361, Paragraph 1 and Paragraph 2 of the Companies Act, the Company proposes to abolish the current framework of remuneration for Directors and newly establish a framework of remuneration for Directors who are not Audit and Supervisory Committee Members, and set the remuneration at a total amount within 300 million yen per year (of which, up to 10 million yen per year for Outside Directors) for Directors who are not Audit and Supervisory Committee Members after taking into account the amount of remuneration for Directors up to the present and various factors such as economic conditions. The amount of remuneration for Directors who are not Audit and Supervisory Committee Members shall not include the portion of salaries as employees given to Directors who concurrently serve as employees.

The number of incumbent Directors is 10 (of which, 2 are Outside Directors), and if Proposal 2 “Partial Amendments to the Articles of Incorporation” and Proposal 3 “Election of 10 Directors (excluding Directors Who Are Audit and Supervisory Committee Members)” are approved as proposed, the number of Directors who are not Audit and Supervisory Committee Members will be 10 (of which, 2 are Outside Directors).

This proposal shall become effective on the condition that the amendments to the Articles of Incorporation in Proposal 2 take effect.

**Proposal 6:** Determination of Amount of Remuneration for Directors Who Are Audit and Supervisory Committee Members

The Company will make the transition to a company with Audit and Supervisory Committee on the condition that Proposal 2 “Partial Amendments to the Articles of Incorporation” is approved as proposed. Accordingly, in line with the provisions of Article 361, Paragraph 1 and Paragraph 2 of the Companies Act, the Company proposes to set the remuneration at a total amount within 30 million yen per year for Directors who are Audit and Supervisory Committee Members after taking into account various factors such as economic conditions.

If Proposal 2 “Partial Amendments to the Articles of Incorporation” and Proposal 4 “Election of 3 Directors Who Are Audit and Supervisory Committee Members” are approved as proposed, the number of Directors who are Audit and Supervisory Committee Members will be 3 (of which, 2 are Outside Directors).

This proposal shall become effective on the condition that the amendments to the Articles of Incorporation in Proposal 2 take effect.