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(Securities Code 1417)

June 8, 2020

To Our Shareholders:

5-6-36 Toyosu, Koto-ku, Tokyo, Japan

MIRAIT Holdings Corporation

President and Chief Executive Officer **SUZUKI Masatoshi**

NOTICE OF THE 10TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

You are cordially invited to attend the 10th Ordinary General Meeting of Shareholders of MIRAIT Holdings Corporation (the "Company"). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing by submitting the Voting Right Exercise Form, or via the Internet website (<https://evote.tr.mufg.jp/>) after reviewing the Reference Documents for the General Meeting of Shareholders described hereinafter. Please cast your vote by 5:30 p.m. on Tuesday, June 23, 2020 Japan time.

1. **Time and Date:** 10 a.m., Wednesday, June 24, 2020 (Japan time)
2. **Place:** 5-6-36 Toyosu, Koto-ku, Tokyo, Japan
Seventh floor conference room,
MIRAIT Holdings Corporation
3. **Meeting Agenda:**
Matters to be reported:
 1. The Business Report, Consolidated Financial Statements for the Company's 10th Fiscal Term (April 1, 2019 - March 31, 2020) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditors
 2. Non-Consolidated Financial Statements for the Company's 10th Fiscal Term (April 1, 2019 - March 31, 2020)

Proposals to be resolved:

- Proposal No. 1: Appropriation of Surplus
- Proposal No. 2: Election of Ten Directors
- Proposal No. 3: Election of Two Corporate Auditors

4. Matters Determined on the Convocation of the Meeting:

- (1) You may exercise your voting rights by proxy only in cases where the proxy is another shareholder of the Company. The proxy will be required to present written proof of their right of proxy.
- (2) If you exercise your voting rights both in writing and via the Internet, the votes made via the Internet shall prevail.
- (3) If you exercise your voting rights multiple times via the Internet, the vote submitted last shall prevail.

5. Items Presented Online (Japanese Only):

The following items are posted on the Company's website at (<https://www.mirait.co.jp/> [Japanese only]) in accordance with laws and regulations and the provisions of the Company's Articles of Incorporation. Therefore, these items are not included in the documents accompanying this convocation notice.

- (1) "Business Report, Consolidated Financial Statements" and "Notes to the Consolidated Financial Statements"
- (2) "Non-Consolidated Financial Statements" and "Notes to the Non-Consolidated Financial Statements"

Therefore, the Business Report, Consolidated Financial Statements, Non-Consolidated Financial Statements audited by the Audit & Supervisory Board Member and Accounting Auditor comprise the aforementioned items posted on the Company's website in addition to the referential materials included in the documents accompanying the NOTICE OF THE 10TH ORDINARY GENERAL MEETING OF SHAREHOLDERS.

End

(Information)

- Subsequent amendments to the Reference Documents for the General Meeting of Shareholders (if any) will be listed on the Company's website (<https://www.mirait.co.jp/>).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No.
1:

Appropriation of Surplus

The Company makes it a basic policy to pay dividends consistently commensurate to its latest business performance and the trend of dividend payout ratio. Additionally, its internal reserve is used for reinforcing its financial position and for investing in business development to enhance its corporate value.

Based on such a policy, the appropriation of surplus shall be as follows.

Accordingly, the annual dividend including the interim dividend of ¥20 per share is ¥40 per share.

Term-End Dividends

① Type of dividend property	Cash
② Appropriation of dividend property to shareholders and total amount thereof	20 yen per share of common stock of the Company Total amount: 2,156,914,780 yen
③ Effective date of distribution of surplus	June 25, 2020

Proposal No.
2:

Election of Ten Directors

The terms of office of all eleven Directors will end upon the completion of the General Meeting. Therefore, the Company proposes to elect ten Directors.

The candidates for Director are as follows.



Re-
election

Date of birth

October 30, 1951

Number of the Company's shares
owned

40,767 shares

Attendance at meetings of the
Board of Directors

17/17 (100%)

Candidate
No.

1

SUZUKI Masatoshi

Career Summary, Status, Responsibilities and Significant Positions Concurrently Held

July 2002	General Manager of Miyagi Branch, Nippon Telegraph and Telephone East Corporation
June 2004	Managing Director of Public Relations Department, NTT DOCOMO, INC.
June 2007	Executive Vice President and Managing Director of Human Resources Management Department, NTT DOCOMO, INC.
June 2008	Senior Executive Vice President and General Manager of Global Business Division, NTT DOCOMO, INC.
July 2008	Senior Executive Vice President for Global and Corporate Business, NTT DOCOMO, INC.
June 2012	Senior Executive Vice President, MIRAIT Holdings Corporation Senior Executive Vice President, Daimei Telecom Engineering Corporation (currently MIRAIT Corporation)
October 2012	President and Chief Executive Officer, MIRAIT Holdings Corporation (to present) President and Chief Executive Officer, MIRAIT Corporation
June 2018	Chairman and Chief Executive Officer, MIRAIT Corporation
June 2019	Chairman, MIRAIT Corporation (to present)

Reason for Nomination as a Candidate

SUZUKI Masatoshi has provided direction aimed at increasing corporate value and implemented management reforms by utilizing his strong leadership in a position of overseeing the management of the Group as a whole as President of MIRAIT Holdings Corporation based on his abundant management experience in the telecommunications industry. He will be stepping down as President, but has been nominated as a candidate for re-election as Director in order to utilize his many years of management experience for the sustained enhancement of corporate value of the Group.

Notes concerning the candidate

- No special interests exist between the candidate and the Company.



Re-election

Date of birth
January 29, 1958

Number of the Company's shares owned
9,446 shares

Attendance at meetings of the Board of Directors
16/17 (94%)

Candidate No.

2

NAKAYAMA Toshiki

Career Summary, Status, Responsibilities and Significant Positions Concurrently Held

June 2011	Senior Vice President, Strategic Business Development Division, Nippon Telegraph and Telephone Corporation
June 2012	Senior Vice President, General Manager of Frontier Services Department, NTT DOCOMO, INC.
July 2013	Senior Vice President, General Manager of Smart-life Solutions Department, NTT DOCOMO, INC.
June 2014	Executive Vice President, Executive General Manager of Smart-life Business Division, General Manager of Smart-life Solutions Department, NTT DOCOMO, INC.
June 2015	Executive Vice President, Executive General Manager of Smart-life Business Division, NTT DOCOMO, INC.
June 2016	Senior Executive Vice President, NTT DOCOMO, INC.
June 2018	Senior Executive Vice President, MIRAIT Holdings Corporation (to present) President and Chief Executive Officer, MIRAIT Corporation (to present)

Status of Key Positions Held Concurrently

President and Chief Executive Officer, MIRAIT Corporation

Reason for Nomination as a Candidate

NAKAYAMA Toshiki has provided direction aimed at increasing corporate value, implemented management reforms and developed new business by utilizing his strong leadership in a position of overseeing the management of the Group as a whole as Senior Executive Vice President of MIRAIT Holdings Corporation and President and Chief Executive Officer of MIRAIT Corporation based on his abundant management experience in the telecommunications industry. The Company proposes his appointment as SUZUKI Masatoshi's successor as President and Chief Executive Officer, and he has been nominated as a candidate for re-election as Director because the Company has determined he is a suitable person for the sustained enhancement of corporate value of the Group.

Notes concerning the candidate

- No special interests exist between the candidate and the Company.



Re-election

Date of birth
January 9, 1959

Number of the Company's shares owned
7,191 shares

Attendance at meetings of the Board of Directors
17/17 (100%)

Candidate No.

3

YAMAMOTO Yasuhiro

Career Summary, Status, Responsibilities and Significant Positions Concurrently Held

July 2002	General Manager of 5th Division, Nippon Telegraph and Telephone Corporation
August 2008	General Manager of Hokkaido Branch, Nippon Telegraph and Telephone East Corporation
June 2011	General Manager of Private Sector Sales Division, Corporate Business Promotion Headquarters, Nippon Telegraph and Telephone East Corporation
June 2012	Director, Assistant General Manager of Corporate Business Promotion Headquarters and General Manager of Private Sector Sales Division, Nippon Telegraph and Telephone East Corporation
July 2013	Director, Assistant General Manager of Corporate Sales Promotion Headquarters and General Manager of Private Sector Sales Division, Nippon Telegraph and Telephone East Corporation
June 2016	Director, Senior Vice President, General Manager of Corporate Affairs Department, General Manager of M's Brain Center General Affairs Division, MIRAITS Holdings Corporation (to present)

Reason for Nomination as a Candidate

YAMAMOTO Yasuhiro contributes to the enhancement of the management base by promoting general affairs and personnel affairs from the position of overseeing general affairs and personnel affairs of the Group as a whole as the officer responsible for general affairs and personnel affairs. He has been nominated as a candidate for re-election as Director because the Company has determined he is a suitable person for the sustained enhancement of corporate value of the Group due to his character, knowledge and excellent management skills.

Notes concerning the candidate

- No special interests exist between the candidate and the Company.
- YAMAMOTO Yasuhiro will be appointed as Director of MIRAITS Corporation as of the conclusion of the Ordinary General Meeting of Shareholders of MIRAITS Corporation to be held on June 18, 2020.



Re-election

Date of birth
June 29, 1961

Number of the Company's shares owned
2,851 shares

Attendance at meetings of the Board of Directors
13/13 (100%)

Candidate No.

4

TOHTAKE Yasushi

Career Summary, Status, Responsibilities and Significant Positions Concurrently Held

June 2009	General Manager of Kagoshima Branch, Nippon Telegraph and Telephone West Corporation
July 2012	President, NTT Home Techno Corporation (currently NTT FIELDTECHNO CORPORATION)
June 2014	Senior Vice President, Nippon Telegraph and Telephone West Corporation General Manager of the Service Management Department, Plant Headquarters
June 2017	Senior Vice President and General Manager of the Network Department, Plant Headquarters, Nippon Telegraph and Telephone West Corporation
June 2018	Executive Vice President and General Manager of the Network Department, Plant Headquarters, Nippon Telegraph and Telephone West Corporation
June 2019	Executive Vice President, General Manager of Emerging Business Office, MIRAIT Holdings Corporation (to present) Director, MIRAIT Corporation (to present) Director, MIRAIT Technologies Corporation
April 2020	Director, MIRAIT Technologies Corporation General Manager of New Access Business Promotion Unit (to present)

Reason for Nomination as a Candidate

TOHTAKE Yasushi contributes to the expansion of business and strengthening of systems of the Group as a whole as Director of the Company, MIRAIT Corporation and MIRAIT Technologies Corporation based on his abundant management experience in the telecommunications industry and extensive knowledge and experience in areas related to telecommunications facilities. He has been nominated as a candidate for re-election as Director because the Company has determined he is a suitable person for the sustained enhancement of corporate value of the Group due to his character, knowledge and excellent management skills. He will concurrently serve as President of MIRAIT Technologies Corporation to promote unified business operation as a Group.

Notes concerning the candidate

- No special interests exist between the candidate and the Company.
- TOHTAKE Yasushi will step down as Director of MIRAIT Corporation as of the conclusion of the Ordinary General Meeting of Shareholders of MIRAIT Corporation to be held on June 18, 2020.



Re-
election

Date of birth
January 6, 1960

Number of the Company's shares
owned

2,801 shares

Attendance at meetings of the
Board of Directors

13/13 (100%)

Candidate
No.

5

TSUKAMOTO Masakazu

Career Summary, Status, Responsibilities and Significant Positions Concurrently Held

June 2008	General Manager, Accounting & Finance Department, NTT Urban Development Corporation
July 2010	General Manager, Auditor's Office, Nippon Telegraph and Telephone Corporation
June 2013	Senior Vice President and General Manager, Kansai Branch Office, NTT FINANCE CORPORATION
June 2017	Senior Vice President and Senior Executive Manager, Sales and Marketing Department, Leasing Business Headquarters, NTT FINANCE CORPORATION
June 2019	Executive Vice President, General Manager of Finance and Accounting Department, General Manager of M's Brain Center and General Manager of Finance and Accounting Division, MIRAIT Holdings Corporation (to present)

Reason for Nomination as a Candidate

TSUKAMOTO Masakazu contributes to the enhancement of the management base by handling improvement and strengthening of the Group's financial standing, along with cash management from the position of overseeing financial strategy of the Group as a whole as the officer responsible for finance. He has been nominated as a candidate for re-election as Director because the Company has determined he is a suitable person for the sustained enhancement of corporate value of the Group due to his character, knowledge and excellent management skills.

Notes concerning the candidate

- No special interests exist between the candidate and the Company.



New election

Date of birth

January 10, 1959

Number of the Company's shares owned

4,886 shares

Attendance at meetings of the Board of Directors

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Candidate No.

6

AOYAMA Koji

Career Summary, Status, Responsibilities and Significant Positions Concurrently Held

April 2000	General Manager of Human Resources Department, NTT Communications Corporation
July 2000	General Manager of 1st Division, Nippon Telegraph and Telephone Corporation
June 2007	General Manager of Ubiquitous Service Department, NTT DOCOMO, INC.
June 2011	Senior Vice President and General Manager of Corporate Sales and Marketing Department II, NTT DOCOMO, INC.
June 2013	Senior Vice President and General Manager of Tohoku Branch, NTT DOCOMO, INC.
June 2016	Managing Executive Officer and Assistant General Manager of Solution Business Headquarters, MIRAIT Corporation
June 2017	Director, Managing Executive Officer, General Manager of Solution Business Headquarters and General Manager of Tohoku Reconstruction Management Department, MIRAIT Corporation (to present)

Reason for Nomination as a Candidate

AOYAMA Koji has been engaged in the expansion of business in the solutions area as Director of MIRAIT Corporation, in addition to engaging in reforms of the solution business of the Group as a whole as head of the Solution Business Project. He has been nominated as a candidate for election as Director because the Company has determined he is a suitable person for the sustained enhancement of corporate value of the Group due to his character, knowledge and excellent management skills.

Notes concerning the candidate

- No special interests exist between the candidate and the Company.



Re-election

Date of birth
August 9, 1957

Number of the Company's shares owned

7,201 shares

Attendance at meetings of the Board of Directors

13/13 (100%)

Candidate No.

7

HIRABARA Toshiyuki

Career Summary, Status, Responsibilities and Significant Positions Concurrently Held

July 2007	General Manager of Hokuriku Regional Headquarters and General Manager of Kanazawa Branch, Nippon Telegraph and Telephone West Corporation President, NTT WEST - Hokuriku Corporation
July 2010	Assistant General Manager of NTT Business Headquarters, SOLCOM CO., Ltd.
March 2011	Managing Director, General Manager of NTT Business Headquarters and General Manager of NTT Sales Department, SOLCOM Co., Ltd.
March 2014	President, SOLCOM CO., Ltd. (to present)
June 2019	Director of MIRAIT Holdings Corporation (to present)

Reason for Nomination as a Candidate

HIRABARA Toshiyuki has many years of experience in management as President of SOLCOM CO., Ltd. and has contributed to expansion of business and strengthening of the structure of the Group as a whole. He has been nominated as a candidate for re-election as Director because the Company has determined he is a suitable person for the promoting the unified business operations of the Group due to his character, knowledge and excellent management skills.

Notes concerning the candidate

- No special interests exist between the candidate and the Company.



New election

Date of birth
May 1, 1959

Number of the Company's shares owned

6,517 shares

Attendance at meetings of the Board of Directors

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Candidate No.

8

IGARASHI Katsuhiko

Career Summary, Status, Responsibilities and Significant Positions Concurrently Held

July 2002	General Manager of Corporate Sales, Kanagawa Branch, Nippon Telegraph and Telephone East Corporation
June 2009	General Manager of Gunma Branch, Nippon Telegraph and Telephone East Corporation
June 2012	General Manager of Miyagi Branch and Executive Manager of Tohoku Future Network Design and Reconstruction Office, Nippon Telegraph and Telephone East Corporation
July 2014	Executive Officer and General Manager of NTT Business Headquarters, MIRAIT Corporation
October 2014	Executive Officer, General Manager of NTT Business Headquarters and General Manager of Tohoku Reconstruction Management Department, MIRAIT Corporation
June 2015	Director, M's Frontier Corporation (to present)
June 2017	Director, Managing Executive Officer, General Manager of NTT Business Headquarters and Assistant General Manager of Tohoku Reconstruction Management Department, MIRAIT Corporation (to present)

Reason for Nomination as a Candidate

IGARASHI Katsuhiko has contributed to the promotion of the NTT business that is the core business of MIRAIT Corporation as director of that company, in addition to engaging in reforms of the NTT business of the Group as a whole as head of the NTT Business Project. He has been nominated as a candidate for election as Director because the Company has determined he is a suitable person for the sustained enhancement of corporate value of the Group due to his character, knowledge and excellent management skills. He will concurrently serve as President of TTK Co., Ltd. to promote unified business operation as a Group.

Notes concerning the candidate

- No special interests exist between the candidate and the Company.
- IGARASHI Katsuhiko will step down as Director of M's Frontier Corporation as of the conclusion of the Ordinary General Meeting of Shareholders of M's Frontier Corporation to be held on June 16, 2020.
- He will step down as Director of MIRAIT Corporation as of the conclusion of the Ordinary General Meeting of Shareholders of MIRAIT Corporation to be held on June 18, 2020.
- He will be appointed as Director of TTK Co., Ltd. as of the conclusion of the Ordinary General Meeting of Shareholders of TTK Co., Ltd. to be held on June 19, 2020.



Re-election Outside Independent

Date of birth
November 15, 1950

Number of the Company's shares owned

0 shares

Attendance at meetings of the Board of Directors

17/17 (100%)

Candidate No.

9

BABA Chiharu

Career Summary, Status, Responsibilities and Significant Positions Concurrently Held

April 2005	Deputy President (Representative Director), Mizuho Trust & Banking Co., Ltd.
June 2007	Corporate Auditor (Full-time), Japan Energy Corporation (currently JXTG Nippon Oil & Energy Corporation)
June 2012	Corporate Auditor (Full-time), JX Nippon Mining & Metals Corporation
June 2015	Outside Director, Saitama Resona Bank, Limited Outside Corporate Auditor, Tohoku Electric Power Co., Inc.
June 2017	Outside Director (Member of Audit Committee), Resona Holdings, Inc. (to present)
June 2018	Outside Director of MIRAIT Holdings Corporation (to present) Outside Director (Member of Audit and Supervisory Committee), Tohoku Electric Power Co., Inc. (to present)

Reason for Nomination as a Candidate

BABA Chiharu possesses a abundant experience in corporate management and a wide range of knowledge spanning financial accounting, risk management and general management, and has fulfilled his role as Outside Director. His insight and knowledge make him qualified for the supervision of management, and he has been nominated as a candidate for re-election as Outside Director to improve transparency of the Board of Directors and strengthen its supervisory functions.

Other notes concerning the candidate for Outside Director

- No special interests exist between the candidate and the Company.
- BABA Chiharu is a candidate for Outside Director, and has been registered as an independent director in accordance with the provisions of Tokyo Stock Exchange, Inc.
- The term of office of BABA Chiharu will be two years as of the completion of the General Meeting.
- Article 28 of the current Articles of Incorporation stipulates that the Company may conclude agreements with Directors (excluding executive directors, etc.) to limit liability for compensation for damages arising from failure to perform their duties. The Company has concluded such an agreement to limit liability with BABA Chiharu, and the agreement to limit liability will be renewed if he is re-elected. The content of the agreement is as follows.

In the event a Director (excluding executive directors, etc.) is liable to the Company for failing in his/her duties, liability shall be to the extent of the minimum limit of liability under Article 425, Paragraph 1 of the Companies Act.

Recognition of the above limitation of liability is limited to the execution of duties causing the liability of the Director (excluding executive directors, etc.) being in good faith and without gross negligence.
- In the event the candidate for Outside Director has been appointed as a director or auditor of another joint stock company in the past five years, and facts of improper business execution in said joint stock company during his/her term of office

In response to a business improvement recommendation from the Electricity and Gas Market Surveillance Commission of the Ministry of Economy, Trade and Industry on May 16, 2018 concerning the incorrect settlement of contributions for construction in special high-voltage facility construction, Tohoku Electric Power Co., Inc., where candidate for Outside Director BABA Chiharu served as an Outside Audit and Supervisory Board Member from June 2015 to June 2018, announced on May 31 that it would report on measures to prevent recurrence to the Commission, and the voluntary return of officer remuneration by the relevant officer in charge of the division.

Mr. Baba was not aware of the facts until they were discovered, but has always executed his duties appropriately at the company, such as expressing opinions and issuing warnings from the perspective of legal compliance. Furthermore, after the facts were revealed, he expressed opinions on thorough investigation of the facts and prevention of recurrences, and has fulfilled his duties.



New election Outside Independent

Candidate No.

10

YAMAMOTO Mayumi

Career Summary, Status, Responsibilities and Significant Positions Concurrently Held

- April 1984 Registered as an Attorney at law
Joined Takeo Ishiguro law firm
- September 1990 Established Ginza Shin Sogo law firm
- January 2005 Established Ginza Shin Meiwa law firm
- December 2010 Public Interest Member of the Central Labour Relations Commission
- January 2019 Member of the Financial System Council, Financial Services Agency (to present)
- June 2019 External Audit & Supervisory Board Member, Morinaga Milk Industry Co., Ltd. (to present)

Date of birth

February 11, 1956

Number of the Company's shares owned

0 shares

Attendance at meetings of the Board of Directors

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Reason for Nomination as a Candidate

YAMAMOTO Mayumi has advanced expertise and abundant experience concerning legal affairs as an attorney at law, and has also served as a member of government councils including as a public interest member of the Central Labour Relations Commission. She is qualified for the supervision of management from an objective and specialized perspective, and has been nominated as a candidate for election as Outside Director to improve transparency of the Board of Directors and strengthen its supervisory functions.

Other notes concerning the candidate for Outside Director

- No special interests exist between the candidate and the Company.
- YAMAMOTO Mayumi to is a candidate for Outside Director, and will be registered as an independent director in accordance with the provisions of Tokyo Stock Exchange, Inc.
- Article 28 of the current Articles of Incorporation stipulates that the Company may conclude agreements with Directors (excluding executive directors, etc.) to limit liability for compensation for damages arising from failure to perform their duties, and the Company intends to conclude such an agreement to limit liability with YAMAMOTO Mayumi if she is elected. The content of the agreements are as follows.
 - In the event a Director (excluding executive directors, etc.) is liable to the Company for failing in his/her duties, liability shall be to the extent of the minimum limit of liability under Article 425, Paragraph 1 of the Companies Act.
 - Recognition of the above limitation of liability is limited to the execution of duties causing the liability of the Director (excluding executive directors, etc.) being in good faith and without gross negligence.

Proposal No.
3:

Election of Two Corporate Auditors

The terms of office of Corporate Auditors KIRIYAMA Manabu and HOSOKAWA Masayoshi will end upon the completion of the General Meeting. Therefore, the Company proposes to elect two Corporate Auditors.

Furthermore, this proposal has received the approval of the Board of Corporate Auditors.

The candidates for Corporate Auditors are as follows.



Re-election

Date of birth

November 26, 1956

Number of the Company's shares owned

28,435 shares

Attendance at meetings of the Board of Directors

13/13 (100%)

Attendance at meetings of the Board of Corporate Auditors

9/9 (100%)

Candidate No.

1

KIRIYAMA Manabu

Career Summary, Status and Significant Positions Concurrently Held

June 2007	General Manager of Accounts and Finance Department, Nippon Telegraph and Telephone East Corporation
July 2009	General Manager of Corporate Management Headquarters Corporate Planning Department and General Manager of Risk Management Headquarters Compliance Promotion Office, Daimei Telecom Engineering Corporation (currently MIRAIT Corporation)
June 2010	Vice President, General Manager of Corporate Management Headquarters Corporate Planning Department and General Manager of Risk Management Headquarters Compliance Promotion Office, Daimei Telecom Engineering Corporation
October 2010	General Manager of Finance Division, MIRAIT Holdings Corporation
October 2011	Vice President, General Manager of Finance Division and General Manager of M's Brain Center Finance and Accounting Division, MIRAIT Holdings Corporation
June 2012	Executive Vice President, General Manager of Finance Division and General Manager of M's Brain Center Finance and Accounting Division, MIRAIT Holdings Corporation
October 2012	Executive Vice President, General Manager of Finance and Accounting Department, General Manager of M's Brain Center and General Manager of Finance and Accounting Division, MIRAIT Holdings Corporation
June 2019	Standing Corporate Auditor of MIRAIT Holdings Corporation (to present)

Reason for Nomination as a Candidate

KIRIYAMA Manabu is a candidate for re-election as Corporate Auditor because he is suitable choice for supervising the execution of duties of Directors due to his abundant experience and insight in the position overseeing finance strategy and finance management of the Group as the person responsible for the Company's finances for many years.

Notes concerning the candidate

- No special interests exist between the candidate and the Company.

- Article 39 of the current Articles of Incorporation stipulates that the Company may conclude agreements with Corporate Auditors to limit liability for compensation for damages arising from failure to perform their duties. The Company has concluded such an agreement to limit liability with KIRIYAMA Manabu, and the agreement to limit liability will be renewed if he is re-elected. The content of the agreements are as follows.

In the event a Corporate Auditor is liable to the Company for failing in his/her duties, liability shall be to the extent of the minimum limit of liability under Article 425, Paragraph 1 of the Companies Act.

Recognition of the above limitation of liability is limited to the execution of duties causing the liability of the Corporate Auditor being in good faith and without gross negligence.



Re-election

Date of birth
June 16, 1958

Number of the Company's shares owned

8,000 shares

Attendance at meetings of the Board of Directors

13/13 (100%)

Attendance at meetings of the Board of Corporate Auditors

9/9 (100%)

Candidate No.

2

HOSOKAWA Masayoshi

Career Summary, Status and Significant Positions Concurrently Held

June 2011	Senior Vice President and General Manager, Second Sales Division, Corporate Business Headquarters, NTT Communications Corporation
August 2011	Senior Vice President and General Manager of Third Sales Division, NTT Communications Corporation
June 2015	Director, Managing Executive Officer and Assistant General Manager of Solution Business Headquarters, MIRAIT Technologies Corporation
July 2016	Director, Managing Executive Officer, General Manager of Tokyo Branch and Assistant General Manager of Solution Business Headquarters, MIRAIT Technologies Corporation
June 2017	Executive Vice President, General Manager of Emerging Business Office, MIRAIT Holdings Corporation Director, Managing Executive Officer, General Manager of Solution Business Headquarters and General Manager of East Japan Business Unit, MIRAIT Technologies Corporation
June 2018	Director, Senior Managing Executive Officer and General Manager of Solution Business, MIRAIT Technologies Corporation
June 2019	Corporate Auditor of MIRAIT Holdings Corporation (to present) Standing Corporate Auditor of MIRAIT Technologies Corporation (to present)

Reason for Nomination as a Candidate

HOSOKAWA Masayoshi is a candidate for re-election as Corporate Auditor because he is suitable choice for supervising the execution of duties of Directors due to his abundant experience and insight on various areas of business as the person responsible for the promotion of new business and the solution business area.

Notes concerning the candidate

- No special interests exist between the candidate and the Company.
- Article 39 of the current Articles of Incorporation stipulates that the Company may conclude agreements with Corporate Auditors to limit liability for compensation for damages arising from failure to perform their duties. The Company has concluded such an agreement to limit liability with HOSOKAWA Masayoshi, and the agreement to limit liability will be renewed if he is re-elected. The content of the agreements are as follows.
In the event a Corporate Auditor is liable to the Company for failing in his/her duties, liability shall be to the extent of the minimum limit of liability under Article 425, Paragraph 1 of the Companies Act.
Recognition of the above limitation of liability is limited to the execution of duties causing the liability of the Corporate Auditor being due to good intention and without gross negligence.

[Reference] Standard for Determining Independence

The Company believes that Outside Directors and Outside Corporate Auditors (hereinafter referred to as “Outside Officers”) must have adequate independence to ensure the objectivity and transparency required for appropriate governance.

The Company has stipulated the following standard for determining independence of Outside Officers in the Company, and an Outside Officer (including candidates therefor; the same applies below) is deemed to lack adequate independence if any of the following items apply.

1. Originally from the Company or a consolidated subsidiary of the Company (hereinafter referred to as “the Group”) ^(Note 1)
2. A major shareholder of the Company ^(Note 2)
3. A person who executes the business of a company, etc. that falls under any of the following items.
 - (1) A major business partner of the Group ^(Note 3)
 - (2) A major lender to the Group ^(Note 4)
 - (3) A company, etc. in which the Group holds 10% or more of shares on a voting basis
4. A Certified Public Accountant who belongs to the auditing firm serving as the Group’s Independent Auditor.
5. A consultant, accountant, tax accountant, attorney, judicial scrivener, patent attorney or other expert receiving a substantial amount ^(Note 5) of money or other property from the Group
6. A person who has received substantial donations from the Group ^(Note 6)
7. An executive of a company in a relationship mutually providing Outside Officers ^(Note 7)
8. A person whose close relative ^(Note 8) falls under any of items 1 through 7 above (limited to key personnel ^(Note 9) with the exception of items 4 and 5)
9. A person to whom any of items 2 through 8 have applied in the past three years
10. Notwithstanding the provisions of the preceding items, a person who is deemed to have another conflict of interest with the Company

Note 1: A currently serving executive director, executive officer or other similar employee (hereinafter referred to as “executive”) or an executive who has served in the Group at any time in the past.

Note 2: A major shareholder is a shareholder who, as of the end of the Company’s fiscal year, holds 10% or more of shares on a voting basis in his/her own name or the name of another person.

If the major shareholder is an organization such as a corporation or a partnership, this refers to an executive of such organization.

Note 3: A major business partner is a purchaser or supplier of the Group whose annual transactions with the Group exceed 3% of the Company’s consolidated sales or the supplier’s consolidated sales.

Note 4: A major lender is a financial institution from whom the Group borrows, and the balance of the borrowing exceeds 2% of the consolidated total assets of the Company or the consolidated total assets of the financial institution as of the end of the Company’s fiscal year.

Note 5: A substantial amount is defined as follows according to the relationship with the provision of services by the expert.

(1) If the expert provides services to the Group as an individual, the consideration received from the Group is a substantial amount if it exceeds 10 million yen per year.

(2) If the organization such as a corporation or partnership to which the expert belongs provides services to the Group, the consideration received from the Group is a substantial amount if it exceeds 2% of the organization’s annual sales or total revenue. However, even if 2% is not exceeded, the amount is deemed to be a substantial amount if the amount received by the organization as consideration for services provided with the direct involvement of the expert exceeds 10 million yen per year.

Note 6: A person who has received donations from the Group exceeding 10 million yen per year. If the party receiving the donations is an organization such as a corporation or a partnership, this refers to a person who is directly involved in the research, education or other activities related to the donations.

Note 7: A relationship in which an executive of the Group is an outside director of another company, and an executive of the other company is an outside director of the Company.

Note 8: A close relative is a spouse or a relative within two degrees of relationship.

Note 9: Key personnel are directors and executive officers.

End