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Securities code: 3003

March 1, 2021

To Our Shareholders,

Manabu Yoshidome  
President, Representative Director  
**Hulic Co., Ltd.**  
7-3 Nihonbashi Odenmacho, Chuo-ku, Tokyo

## Notice of the 91st Annual General Meeting of Shareholders

We hereby announce that the 91st Annual General Meeting of Shareholders of Hulic Co., Ltd. (the “Company”) will be held as described below.

You may exercise your voting rights in writing or via the Internet, etc. Please review the attached Reference Documents for General Meeting of Shareholders, and exercise your voting rights by 5:15 p.m. on Monday, March 22, 2021.

[Exercising your voting rights in writing]

Please indicate your approval or disapproval for each proposal on the enclosed voting card and return it in time for delivery by the deadline mentioned above.

[Exercising your voting rights via the Internet, etc.]

Please enter your approval or disapproval with the proposals by the deadline mentioned above by scanning the QR code “Smart Exercise” or by entering your voting code and password on the voting website (<https://soukai.mizuho-tb.co.jp/>).

- To ensure that information is furnished in a timely manner, the content of this Notice was disclosed on the Company’s website before it was sent out.
- If you attend the meeting in person, please present the enclosed voting card at the reception desk upon your arrival at the meeting.  
Anyone who attends the meeting must be a shareholder. In accordance with the Company’s Articles of Incorporation, if you exercise your voting rights by proxy, the proxy must be a shareholder as well. In this case, in addition to the voting card for exercising voting rights as proxy and a written document certifying the authority of proxy, the proxy should submit the proxy’s own voting card.
- Of the documents that should be attached to this Notice, “notes to the consolidated financial statements” and “notes to the non-consolidated financial statements” are deemed to be provided to shareholders by means of disclosure through the Internet (on the Company’s website: <https://www.hulic.co.jp>) in accordance with the laws and regulations and the Company’s Articles of Incorporation. The “notes to the consolidated financial statements” and the “notes to the non-consolidated financial statements” posted on the Company’s website, as well as the attached documents, are included in the consolidated financial statements and the non-consolidated financial statements that were audited by Audit & Supervisory Board Members and financial auditor in preparing the audit report.

- Any corrections in the Reference Documents for General Meeting of Shareholders, business report, consolidated financial statements, or non-consolidated financial statements will be posted on the Company's website.

## Details

- 1. Date and time:** Tuesday, March 23, 2021, at 10:00 a.m.  
**2. Venue:** Conference room of the Company's headquarters  
7-3 Nihonbashi Odenmacho, Chuo-ku, Tokyo  
\*The reception desk is on the first floor.

### 3. Purpose of the Meeting

#### Items to be reported:

1. Report on the business report, the consolidated financial statements and audit reports of the financial auditor and the Audit & Supervisory Board for the consolidated financial statements for the 91st term (from January 1, 2020 to December 31, 2020)
2. Report on the non-consolidated financial statements for the 91st term (from January 1, 2020 to December 31, 2020)

#### Items to be resolved

- Proposal No. 1:** Appropriation of surplus  
**Proposal No. 2:** Partial Amendments to the Articles of Incorporation  
**Proposal No. 3:** Election of one (1) Audit & Supervisory Board Member

### 4. Matters prescribed for convocation

- 1) Shareholders not attending the Annual General Meeting of Shareholders shall be able to exercise voting rights through a voting card or via the Internet, etc. Note that if there is no indication of approval or disapproval with a proposal, it shall be handled as an indication of approval for that proposal.
- 2) Deadline for exercising voting rights through a voting card or via the Internet, etc.:  
As the acceptance deadline is the day preceding the General Meeting of Shareholders (until 5:15 p.m. on Monday, March 22, 2021), please ensure that you exercise voting rights at early stage.
- 3) In the event that you exercise your voting rights, both through a voting card and via the Internet, etc., the vote via the Internet, etc. shall be upheld as the valid exercise of your voting rights. In the event of multiple voting via the Internet, etc., your last vote shall be upheld as the valid exercise of your voting rights.
- 4) When diversely (inconsistently) exercising voting rights, there is a requirement to notify the Company in writing of such intention, stating the reason for this, no later than three (3) days before the General Meeting of Shareholders.

## Reference Documents for General Meeting of Shareholders

### **Proposal No. 1:** Appropriation of surplus

We propose that the appropriation of surplus be made as follows.

#### Matters regarding the year-end dividends

It is proposed that the year-end dividends for the 91st business term be paid in consideration of the fiscal year's operating results, future business development, and other aspects, as follows.

1) Type of dividend property

Cash

2) Matters regarding allocation of dividend property and total amount thereof

It is proposed that regular dividends be 18.5 yen per common share of the Company.

Accordingly, the total amount of dividends would be 12,444,257,157 yen.

3) Effective date of the dividends from surplus

It is proposed to set the effective date to be March 24, 2021.

[Reference] Basic policy for shareholder returns

The Company's basic policy is to continue a stable dividend as a return of profits to shareholders while replenishing internal reserves required to strengthen long-term and stable business platform. Equally important for the Company is to pay dividends reflective of business performance trends.

**Proposal No. 2: Partial Amendments to the Articles of Incorporation**

To prepare for expansion of business domains in the future, the Company is adding comprehensive business purposes to Article 2 (Purpose) of the current Articles of Incorporation, and in order to reflect more accurately the Company's current business conditions and clarify the purposes of the business, is changing the business purposes.

The details of the amendment are as follows.

(The amended parts are underlined.)

Current Articles of Incorporation	Amendment Proposal
(Purpose) Article 2 The purpose of the Company shall be to engage in the following businesses. (1) <u>Holding, sale and purchase, and leasing of real estate, and brokerage thereof</u> (2) <u>Management and appraisal of real estate</u> (3) Security service business (4) <u>Contracting for advertising services and office equipment sales business</u> (5) <u>Nonlife insurance agency business and insurance agency business under the Automobile Liability Security Act</u> (6) <u>Business related to solicitations for life insurance</u> (7) Undertaking of collection of insurance premiums (8) Management of hotels, restaurants and leisure facilities  (9) Retail business (10) <u>Management of eating facilities and parking facilities</u> (11) <u>Holding and investment of securities</u>   (12) <u>Provision of real estate security loans and other money loans</u> (13) <u>Development and sale of residential land, land for industrial use, etc.</u> (14) <u>Construction and sale of housing</u> (15) <u>Sale and purchase of materials for civil engineering and construction and products related to any of the preceding items, and brokerage thereof</u> (16) <u>Contracting, planning, design, supervision and consulting services for construction work</u> (17) <u>Holding, and sale and purchase of real estate trust beneficiary rights, and brokerage thereof</u>	(Purpose) Article 2 (As current)  (1) Sale and purchase, <u>exchange, leasing, or leasehold management</u> of real estate, <u>or agent or intermediary thereof</u> (2) Appraisal of real estate (3) Security service business (4) (Deleted) (5) (Deleted) (6) (Deleted) (7) (Deleted) (8) (Deleted)  (9) (Deleted) (10) (Deleted) (4) <u>Type II financial instruments business (holding, sale and purchase, and brokerage of real estate trust beneficiary rights) as provided for in the Financial Instruments and Exchange Act, investment advisory and agency business, and investment management business and other holding and investment of securities</u> (12) (Deleted) (13) (Deleted) (14) (Deleted) (15) (Deleted)  (5) <u>Design of buildings, and supervision of construction work</u> (17) Incorporated into Amendment Proposal (4)

Current Articles of Incorporation	Amendment Proposal
<u>(18) Equity investments in and sale and purchase of investment equity in specific-purpose companies, special-purpose companies (companies prescribed in the Ordinance on Terminology, Forms and Preparation Methods of Financial Statements, etc.) and real estate investment trusts, and brokerage and management thereof</u>	<u>(18)</u> (Deleted)
<u>(19) Contracting for civil engineering work</u>	<u>(19)</u> (Deleted)
<u>(20) Management, security and inspection services for the installation of automatic teller machines</u>	<u>(20)</u> (Deleted)
<u>(21) Type II financial instruments business</u>	<u>(21) Incorporated into Amendment Proposal (4)</u>
<u>(22) Investment advisory and agency business</u>	<u>(22) Incorporated into Amendment Proposal (4)</u>
<u>(23) Investment management business</u>	<u>(23) Incorporated into Amendment Proposal (4)</u>
<u>(24) Operation and management of food service, and agency business for welfare</u>	<u>(24)</u> (Deleted)
<u>(25) Services related to nursing care</u>	<u>(25)</u> (Deleted)
<u>(26) Tourism and travel business</u>	<u>(26)</u> (Deleted)
<u>(27) Worker dispatch business</u>	<u>(27)</u> (Deleted)
<u>(28) Business for power generation by natural energy, etc., and management and operation thereof, and business related to supply and sale of electricity, etc.</u>	<u>(28)</u> (Deleted)
<u>(29) Cultivation, storage, and sale and purchase of flowering plants, seeds and seedlings, vegetables, fruits, etc.</u>	<u>(29)</u> (Deleted)
<u>(30) Any and all businesses related to any of the preceding items</u>	<u>(6) All other lawful businesses</u>

\* Some business purposes were deleted in the amendment proposal from the viewpoint of limiting it to the items necessary with respect to the Company's permits and licenses, etc. However, the Company plans to continue with businesses pertaining to the business purposes to be deleted.

[Reference] The Articles of Incorporation (Purpose) after the amendment are as follows.

After Amendment
(Purpose) Article 2 The purpose of the Company shall be to engage in the following businesses. (1) Sale and purchase, exchange, leasing, or leasehold management of real estate, or agent or intermediary thereof (2) Appraisal of real estate (3) Security service business (4) Type II financial instruments business (holding, sale and purchase, and brokerage of real estate trust beneficiary rights) as provided for in the Financial Instruments and Exchange Act, investment advisory and agency business, and investment management business and other holding and investment of securities (5) Design of buildings, and supervision of construction work (6) All other lawful businesses

**Proposal No. 3:** Election of one (1) Audit & Supervisory Board Member

Takuya Asai, audit & supervisory board member, will resign upon conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of one (1) new Audit & Supervisory Board Member.

Masahiro Okamoto, a candidate for audit & supervisory board member, will be elected as a substitute for Takuya Asai, who will resign. As a result, his term of office shall expire upon conclusion of the Annual General Meeting of Shareholders to be held for the last fiscal year ending within two (2) years after his election.

Consent of the Audit & Supervisory Board has been obtained concerning this proposal.

The candidate for Audit & Supervisory Board Member is as follows:

# Masahiro Okamoto (Born on February 15, 1962)

New election

Number of the Company's  
shares owned:  
0 shares

## Career summary, positions in the Company, and significant concurrent positions outside the Company

Apr. 1985    Joined The Fuji Bank, Limited  
Mar. 2003    Mizuho Bank, Ltd., Deputy General Manager of Legal Division  
Nov. 2007    Mizuho Bank, Ltd., Lead Auditor of Internal Audit Division  
Apr. 2008    Mizuho Bank, Ltd., General Manager of Iwaki Branch  
Apr. 2010    Mizuho Bank, Ltd., Associate Director-General of Legal Division  
Apr. 2012    Mizuho Financial Group, Inc., Deputy Manager of Legal Division  
Mizuho Bank, Ltd., Deputy Manager of Legal Division  
Mizuho Corporate Bank, Ltd., Deputy Manager of Legal Division  
Oct. 2013    Mizuho Financial Group, Inc., General Manager of Legal Division  
Mizuho Bank, Ltd., General Manager of Legal Division  
Apr. 2016    Mizuho Financial Group, Inc., Associate Director-General to Global Talent Planning and Management Department  
Jul. 2016    Nippon View Hotel Co., Ltd., Full-time Statutory Outside Auditor (to date)  
Mar. 2020    TOKYO SOIR CO., LTD., Outside Audit & Supervisory Board Member (to date)

## Special interest between the candidate and the Company

There is no special interest.

## Reasons for nomination as candidate for Audit & Supervisory Board Member

Masahiro Okamoto is currently an audit & supervisory board member of a wholly owned subsidiary of the Company, and has abundant expertise and experience in various business areas such as finance and legal affairs at financial institutions. As he possesses insight, expertise in the Legal department, and a spirit of compliance with laws and regulations, we hope that he will strengthen and enhance the Company's audit system, and we would like to request his election as an audit & supervisory board member of the Company.

- Notes: 1. If candidate Masahiro Okamoto is elected, the Company plans to enter into limited liability agreement with him.
2. Limited liability agreement  
If an Audit & Supervisory Board Member causes the Company to suffer damages as a result of negligence in his/her duties, he/she shall be liable for compensating the Company for damages up to the amount stipulated by laws and regulations if the Audit & Supervisory Board Member performed his/her duties in good faith and there was no gross negligence, and the Company shall exempt the Audit & Supervisory Board Member as a matter of course from the amount exceeding the aforementioned amount stipulated by laws and regulations.
3. The Company has concluded an insurance policy with an insurance agency that covers Director and Officer liability for damages. In the event that the Directors and Officers face lawsuits from the Company, shareholders, investors, employees or other third parties regarding the execution of their duties during the term of the insurance policy, the Directors and Officers will be compensated through this insurance policy for damages from the liability assumed due to being subjected to compensation for damages, litigation expenses, etc.  
Director and Officer candidates are also included as members of the insured party in this insurance policy. Furthermore, the Company plans to renew this insurance policy with the same details at the time of the next renewal.
4. Candidate Masahiro Okamoto will go from being a Full-time Statutory Outside Auditor of Nippon View Hotel Co., Ltd. to being a Part-time Statutory Auditor as of the approval and adoption of this proposal.