

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

(Stock Exchange Code 6059)  
June 7, 2022

**To Shareholders with Voting Rights:**

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

**NOTICE OF  
THE 16TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

You are cordially notified that the 16th Annual General Meeting of Shareholders of UCHIYAMA HOLDINGS Co., Ltd. (the “Company”) 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 5:00 p.m. on Wednesday, June 22, 2022, Japan time.

- 1. Date and Time:** Thursday, June 23, 2022 at 10:00 a.m. Japan time
- 2. Place:** Banquet hall HISHO on the fifth floor, JR KYUSHU 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 16th Fiscal Year (April 1, 2021 - March 31, 2022) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
    2. Non-consolidated Financial Statements for the Company’s 16th Fiscal Year (April 1, 2021 - March 31, 2022)
  - Proposals to be resolved:**
    - Proposal 1:** Appropriation of Surplus
    - Proposal 2:** Partial Amendments to the Articles of Incorporation
    - Proposal 3:** Election of 7 Directors (excluding Directors Who Are Audit and Supervisory Committee Members)
    - Proposal 4:** Election of 2 Directors Who Are Audit and Supervisory Committee Members

- ◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- ◎ There is no distribution of souvenirs to our shareholders attending the meeting. We sincerely appreciate your understanding.
- ◎ 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 the Company's Stock" in the Business Report
  - 2) "Items Regarding Stock Acquisition Rights of the Company, etc." in the Business Report
  - 3) "Items Regarding Accounting Auditor" in the Business Report
  - 4) "Company's Systems and Policies" in the Business Report
  - 5) The "Consolidated Statements of Changes in Net Assets"
  - 6) The "Notes to the Consolidated Financial Statements"
  - 7) The "Non-Consolidated Statements of Changes in Net Assets"
  - 8) 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 the Audit and Supervisory Committee 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, Consolidated Financial Statements and Non-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 2021:

- (1) Type of dividend assets  
Cash
- (2) Appropriation of dividend property to shareholders and total amount  
¥10 per share of common stock, for a total of 194,031,730 yen
- (3) Effective date of distribution of surplus  
June 24, 2022

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

(1) Reasons for proposal

1. In accordance with the business expansion of the Company group, the amendment is to add new business to Article 2 (Purpose) of the current Articles of Incorporation, and to rearrange and change the order in which the business purposes are listed in each item.
2. The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for general meetings of shareholders, the Articles of Incorporation of the Company shall be amended as follows.
  - (a) The proposed Article 15, Paragraph 1 provides that information contained in the reference materials for the general meeting of shareholders, etc. shall be provided electronically.
  - (b) The purpose of the proposed Article 15, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
  - (c) The provisions related to the internet disclosure and deemed provision of the reference materials for the general meeting of shareholders, etc. (Article 15 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
  - (d) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

(2) Details 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
Article 1 (Omitted)  (Purpose) Article 2 (Omitted) 1 (Omitted) (1) - (26) (Omitted) 2 - 5  <u>(Newly established)</u>	Article 1 (Omitted)  (Purpose) Article 2 (Omitted) 1 (Omitted) (1) - (26) (Omitted) 2 - 4 (Omitted) <u>5 Fee-charging employment placement business</u> <u>6 Registration support services business</u> <u>7 Vocational training business</u> <u>8 Specified skilled foreign workers support business</u> <u>9 All operations incidental to each of the above</u>

Current Articles of Incorporation	Proposed Amendments
<p>Article 3 – Article 14 (Omitted)</p> <p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, etc.)</u></p> <p>Article 15 <u>The Company may, when convening a general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference materials for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u></p> <p>(Newly established)</p>	<p>Article 3 – Article 14 (Omitted)</p> <p>(Deleted)</p> <p><u>(Measures for Electronic Provision, etc.)</u></p> <p>Article 15 <u>The Company shall, when convening a general meeting of shareholders, provide information contained in the reference materials for the general meeting of shareholders, etc. electronically.</u></p> <p>2. <u>Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p>

Current Articles of Incorporation	Proposed Amendments
(Newly established)	<p data-bbox="836 293 1134 322"><u>Supplementary Provisions</u></p> <ol style="list-style-type: none"> <li data-bbox="836 333 1409 719">1. <u>The deletion of Article 15 (Internet Disclosure and Deemed Provision of Reference Materials for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation and the proposed Article 15 (Measures for Electronic Provision, Etc.) shall come into effect on the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (the “Effective Date”).</u></li> <li data-bbox="836 730 1409 920">2. <u>Notwithstanding the provisions of the preceding paragraph, Article 15 of the current Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held on a date within six months from the Effective Date.</u></li> <li data-bbox="836 931 1409 1122">3. <u>These supplementary provisions shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u></li> </ol>

**Proposal 3:** Election of 7 Directors (excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all 7 Directors who are not Audit and Supervisory Committee Members will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, we request the appointment of 7 Directors who are not Audit and Supervisory Committee Members.

The Audit and Supervisory Committee has judged that each candidate is suitable for the position of Director of the Company based on the evaluation of their business execution, performance, etc. during the fiscal year 2021.

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)	June 1971 President and Representative Director of Uchiyama Building Co., Ltd. October 1984 President and Representative Director of Uchiyama Urbest Co., Ltd. October 1984 Director of Bonheure Corporation March 1987 President and Representative Director of House Twenty-two Co., Ltd. February 1998 Director of Kouno LLC. December 2004 President and Representative Director of Sawayaka Club Co., Ltd. October 2006 President and Representative Director of the Company November 2009 President and Representative Director of Sawayaka Amanogawa Co., Ltd. (currently Sawayaka Club Co., Ltd.) April 2021 Chairman and Representative Director of the Company (current position) Chairman and Representative Director of Sawayaka Club Co., Ltd. (current position) Chairman and Representative Director of Bonheure Corporation (current position) (to present) [Significant concurrent positions] Chairman and Representative Director of Sawayaka Club Co., Ltd. Chairman and Representative Director of Bonheure Corporation	2,104,820
[Reason for nomination as a candidate for Director] As a founder, the candidate has been engaged in the management of the Group for many years since its foundation and built the foundation of the present Group. The Company expects that, for the Group to achieve further growth and development, the role to be performed by his leadership and wealth of experience would be significant, and has thus made him again a candidate for Director.			

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
2	Takehiro Yamamoto (January 30, 1971)	<p>July 1994 Joined Saito LLC</p> <p>March 2002 Director of NOA LLC</p> <p>March 2002 Director of Kouno LLC.</p> <p>March 2002 Director of ZEN Corporation Co., Ltd.</p> <p>February 2004 Corporate Auditor of Uchiyama Building Co., Ltd.</p> <p>November 2005 Senior Managing Director of Bonheure Corporation</p> <p>October 2006 Senior Managing Director of the Company</p> <p>March 2008 Senior Managing Director and General Manager of Corporate Planning Office of the Company</p> <p>June 2010 Senior Managing Director of Sawayaka Club Co., Ltd.</p> <p>June 2020 Representative Senior Managing Director and General Manager of Corporate Planning Office of the Company Representative Senior Managing Director of Sawayaka Club Co., Ltd.</p> <p>April 2021 President and Representative Director of the Company (current position) President and Representative Director of Sawayaka Club Co., Ltd. (current position)</p> <p>January 2022 Representative Komisaris of PT.Sawayaka Fujindo Indonesia (current position) (to present)</p> <p>[Significant concurrent positions] President and Representative Director of Sawayaka Club Co., Ltd. Representative Komisaris of PT.Sawayaka Fujindo Indonesia</p>	14,000
<p>[Reason for nomination as a candidate for Director]</p> <p>As a head of the corporate planning division, the candidate has been engaged mainly in promoting IPO and medium-term management plan as well as IR. Based on his wealth of experience and achievements, the Company expects that he is an appropriate person for Director of the Company, expecting him to contribute to enhancing the Group's corporate value, and has thus made him again a candidate for Director.</p>			
3	Shigemi Utano (June 28, 1965)	<p>September 1990 Joined Uchiyama Building Co., Ltd.</p> <p>June 1994 Director of AMENITY Co., Ltd.</p> <p>October 1995 Director of ZEN Corporation Co., Ltd.</p> <p>January 1998 Director of Uchiyama Building Co., Ltd.</p> <p>November 2005 Senior Managing Director of Bonheure Corporation</p> <p>October 2006 Senior Managing Director of the Company (current position)</p> <p>April 2011 President and Representative Director of Bonheure Corporation (current position) (to present)</p> <p>[Significant concurrent positions] President and Representative Director of Bonheure Corporation</p>	61,300
<p>[Reason for nomination as a candidate for Director]</p> <p>The candidate serves as President and Representative Director of Bonheure Corporation, one of the principal business companies of the Group. He has been engaged in the Real Estate Business, Karaoke Business and Restaurant Business for many years, and has experience and achievements in these fields. The Company expects that he would continue to execute duties as a Director of the Company appropriately, based on these experiences and insight regarding overall management, and has thus made him again a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
*4	Kenji Kawamura (August 30, 1961)	August 2003 Joined Kouno LLC. June 2005 Director of Sawayaka Club Co., Ltd. October 2006 Director of the Company June 2021 Director (Audit and Supervisory Committee Member) of the Company (current position) Corporate Auditor of Sawayaka Club Co., Ltd. (current position) Corporate Auditor of Bonheure Corporation (current position)	16,000
[Reason for nomination as a candidate for Director] The candidate has been engaged in the Nursing Care Business, one of the Group's principal segments, for many years. In addition, he has a wealth of working experience at medical institutions, along with broad knowledge and expertise covering both fields of long-term care and medical care. Drawing on these experiences and achievements, the Company has determined that he would appropriately execute duties as a Director of the Company, and has thus made him a new candidate for Director.			
5	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	31,000
[Reason for nomination as a candidate for Director] The candidate has been engaged in the Karaoke Business and Restaurant Business, the Group's principal segments, for many years. He is well-versed in the store operation of karaoke and restaurant, and has a wealth of experience and achievements. The Company expects that he would continue to appropriately execute duties as a Director of the Company, and has thus made him again a candidate for Director.			
6	Koujiro Kubota (February 7, 1966)	December 1994 Joined Uchiyama Urbest Co., Ltd. (currently Bonheure Corporation) October 2006 General Manager of Accounting Department of the Company (current position) June 2021 Director of the Company (current position) Director of Sawayaka Club Co., Ltd. (current position) Director of Bonheure Corporation (current position) (to present) [Significant concurrent positions] Director of Sawayaka Club Co., Ltd. Director of Bonheure Corporation	6,000
[Reason for nomination as a candidate for Director] The candidate, who currently serves as General Manager of Accounting Department, has acquired a wealth of experience and a wide range of knowledge through his involvement with the Real Estate Business and the Nursing Care Business since joining the Company. In addition, the Company expects that he would implement the Company's corporate philosophy accurately, fairly and efficiently and contribute to maintaining the soundness of the Company and improving the medium-to-long-term corporate value, and has thus made him again a candidate for Director.			
7	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)	—
[Reason for nomination as a candidate for Outside Director and overview of expected roles] Although the candidate has not been involved in corporate management except as an outside officer in the past, he has a wealth of experience at the Kitakyushu City Office and is particularly well-versed in welfare administration at the Kokurakita Welfare Office. The Company has determined that his personality and views will allow him to appropriately execute duties, and thus made him again a candidate for Outside Director. After his election, he is expected to appropriately execute duties as an Outside Director by utilizing his expertise in welfare administration gained at the Kokurakita Welfare Office.			

(Notes)

1. The candidate marked with asterisk (\*) is newly appointed.  
Mr. Kenji Kawamura is currently serving as a Director who is an Audit and Supervisory Committee Member and will resign the position of Director who is an Audit and Supervisory Committee Members at the conclusion of this Annual General Meeting of Shareholders on the condition that his election of Director (excluding Directors who are Audit and Supervisory Committee Members) is approved.
2. There are no special interests between each candidate for Director and the Company.
3. Mr. Itsuo Yada is a candidate for Outside Director. Furthermore, the Company has designated him as an Independent Director as stipulated by the Tokyo Stock Exchange, and has submitted him to the aforementioned Exchange.
4. Under Article 427, Paragraph 1 of the Companies Act, the Company has concluded an agreement with Mr. Itsuo Yada 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 the agreement with Mr. Itsuo Yada.
5. Mr. Itsuo Yada is currently Outside Director of the Company. The term of office of Mr. Itsuo Yada as Outside Director will be 8 years at the close of this General Meeting.
6. The Company has entered into a directors and officers liability insurance contract with an insurance company. The insurance covers expenses for litigation such as derivative lawsuits and legal damages to be borne by insureds. Each candidate will be insured under the insurance contract. The Company plans to renew the contract with the same details at the next renewal.
7. The number of shares of the Company held by each candidate for Director does not include shares held under the Uchiyama Holdings Officer Shareholding Association.

**Proposal 4:** Election of 2 Directors Who Are Audit and Supervisory Committee Members

Mr. Kenji Kawamura is currently serving as a Director who is an Audit and Supervisory Committee Member and will resign the position of Director who is an Audit and Supervisory Committee Member at the conclusion of this Annual General Meeting of Shareholders on the condition that his election as Director (excluding Directors who are Audit and Supervisory Committee Members) is approved. In addition, the term of office of Mr. Yasuo Kamio will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, we request the appointment of 2 Directors who are Audit and Supervisory Committee Members.

The Audit and Supervisory Committee has previously given its approval to this proposal.

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

Name (Date of birth)		Past experience, positions, responsibilities at the Company and significant concurrent positions		Number of shares of the Company held
*1	Nobuyuki Yoshioka (January 2, 1956)	March October March	2002 Office Manager of Social Welfare Corporation Sawayaka 2006 Director of the Company (current position) 2007 Director of Sawayaka Club Co., Ltd. (current position) (to present)	24,700
[Reason for nomination as a candidate for Director] The candidate has been engaged in the Nursing Care Business, one of the Group's principal segments, for many years. As he is a certified Long-Term Care Support Specialist and has a wealth of work experience and professional knowledge in the field of long-term care, the Company has determined that based on his experience and achievements, he would be able to adequately fulfill the duties of Director who is an Audit and Supervisory Committee Member of the Company, and has thus made him a new candidate for Director who is an Audit and Supervisory Committee Member.				
2	Yasuo Kamio (December 17, 1967)	October January January August May June	1994 Joined Century Audit Corporation (currently KPMG AZSA LLC) 2013 Joined Kamio and Partners 2013 Established Kamio Yasuo CPA Office (current position) 2015 Representative member, Kamio and Partners (current position) 2019 Corporate Auditor of KYOKUTO Co., Ltd. (current position) 2020 Director (Audit and Supervisory Committee Member) of the Company (current position) (to present)  [Significant concurrent positions] Representative, Kamio Yasuo CPA Office Representative member, Kamio and Partners Corporate Auditor of KYOKUTO Co., Ltd.	8,000
[Reason for nomination as a candidate for Outside Director and overview of expected roles] The candidate has past experience of serving at a major auditing company as a certified public accountant, and has a high level of views and experiences. He has also been involved in practice of corporate accounting for many years, therefore, although he does not have experience of being directly involved in corporate management, the Company has determined that he would be able to continue to adequately fulfill the duties of Outside Director who is an Audit and Supervisory Committee Member of the Company, and has thus made him again a candidate. After his appointment, the Company expects that he will utilize his expertise in accounting as a certified public accountant and tax accountant to perform the duties of Outside Director who is an Audit and Supervisory Committee Member.				

(Notes)

1. The candidate marked with asterisk (\*) is newly appointed.
2. There are no special interests between the candidates for Directors who are Audit and Supervisory Committee Members and the Company.
3. If this proposal is approved at this Annual General Meeting of Shareholders, under Article 427, Paragraph 1 of the Companies Act, the Company plans to conclude an agreement with Mr. Nobuyuki Yoshioka 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.
4. Under Article 427, Paragraph 1 of the Companies Act, the Company has concluded an agreement with Mr. Yasuo 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 the agreement with Mr. Yasuo Kamio.
5. Mr. Yasuo Kamio is a candidate for Outside Director who is an Audit and Supervisory Committee Member. The term of office of Mr. Yasuo Kamio as Outside Director who is an Audit and Supervisory Committee Member will be 2 years.
6. The Company has entered into a directors and officers liability insurance contract with an insurance company. The insurance covers expenses for litigation such as derivative lawsuits and legal damages to be borne by insureds. Each candidate will be insured under the insurance contract. The Company plans to renew the contract with the same details at the next renewal.
7. Mr. Yasuo Kamio is a candidate for Outside Director who is an Audit and Supervisory Committee Member. The Company has submitted him to the Tokyo Stock Exchange as an Independent Director as stipulated by the Exchange.
8. The number of shares of the Company held by each candidate for Director who is an Audit and Supervisory Committee Member does not include shares held under the Uchiyama Holdings Officer Shareholding Association.

[Reference]

Expertise and experience of the candidates for the Company's Directors (Skill Matrix)

(Assuming that the election of each candidate for Director is approved at the General Meeting of Shareholders)

No.	Category	Name	Gender	Current Position	Date of Appointment as Director	Corporate management and Business Strategy	Corporate Governance
1	Inside	Fumiharu Uchiyama	Male	Chairman and Representative Director	October 2, 2006	○	○
2	Inside	Takehiro Yamamoto	Male	President and Representative Director	October 2, 2006	○	○
3	Inside	Shigemi Utano	Male	Senior Managing Director	October 2, 2006	○	○
4	Inside	Kenji Kawamura	Male	Director	June 23, 2022	○	○
5	Inside	Koji Futamura	Male	Director	June 28, 2010	○	○
6	Inside	Koujiro Kubota	Male	Director	June 24, 2021	○	○
7	Outside	Itsuo Yada	Male	Outside Director	June 26, 2014	○	○
8	Inside	Nobuyuki Yoshioka	Male	Director (Audit and Supervisory Committee Member)	June 23, 2022	○	○
9	Outside	Mamoru Sumikawa	Male	Outside Director (Audit and Supervisory Committee Member)	June 27, 2017	○	○
10	Outside	Shinichiro Kishimoto	Male	Outside Director (Audit and Supervisory Committee Member)	June 27, 2017	○	○
11	Outside	Yasuo Kamio	Male	Outside Director (Audit and Supervisory Committee Member)	June 24, 2020	○	○

No.	Finance and accounting	Legal affairs	Human Resource Development	Sales and Marketing	Customer Satisfaction	M&A	Audit and Supervisory
1			○	○	○	○	
2	○	○	○	○	○	○	
3		○	○	○	○	○	
4		○		○	○		○
5		○	○	○	○		
6	○	○	○				
7		○			○		○
8		○	○		○		○
9	○	○					○
10	○	○					○
11	○	○					○