

*This document has been translated from a part of the Japanese original for the convenience of non-Japanese shareholders.
In the event of any discrepancy between this translation and the Japanese original, the original shall prevail.*

Securities Code: 7199
June 8, 2021

Dear Shareholders

Yohichi Shibata
Representative Director and President
Premium Group Co., Ltd.
The Okura Prestige Tower
2-10-4, Toranomom, Minato-ku, Tokyo

Notice of Convocation of the 6th Ordinary General Meeting of Shareholders

Premium Group Co., Ltd. (hereinafter the “Company”) hereby announces that the 6th Ordinary General Meeting of Shareholders of the Company will be held as indicated below.

With a view to preventing the spread of the novel coronavirus disease (COVID-19), **please abstain from coming to the venue on the day of the General Meeting of Shareholders. The Company asks for your understanding and cooperation.** When exercising your voting rights, please review the following Reference Documents for the General Meeting of Shareholders, and then **exercise your voting rights prior to the meeting by the Internet or in writing no later than 6:30 p.m. on Monday, June 28, 2021** instead of exercising voting rights at the venue on the day of the meeting.

The meeting will be streamed live. The Company will accept questions from shareholders prior to the meeting, and the Company will explain matters of high interest to shareholders at the meeting.

1. Date and Time Tuesday, June 29, 2021, at 2:00 p.m. (Japan time)
2. Venue Conference Room, Head Office of Premium Group Co., Ltd.
19th Floor, The Okura Prestige Tower, 2-10-4, Toranomom, Minato-ku, Tokyo
(Please abstain from coming to the venue on the day of the meeting.)
3. Livestreaming The meeting will be streamed live. Instructions on how to view the livestream will be given to shareholders separately (in Japanese only).
4. Meeting Agenda
Reports:
 1. Business Report and consolidated financial statements for the 6th Fiscal Year (from April 1, 2020 to March 31, 2021), and the results of audits of the consolidated financial statements by Independent Auditors and the Audit & Supervisory Board
 2. Report on non-consolidated financial statements for the 6th Fiscal Year (from April 1, 2020 to March 31, 2021)

Proposals to be resolved

- Proposal 1: Partial Amendments to the Articles of Incorporation
- Proposal 2: Election of Eight Directors
- Proposal 3: Election of Three Audit & Supervisory Board Members
- Proposal 4: Election of One Substitute Audit & Supervisory Board Member
- Proposal 5: Amendment of Director Remuneration Framework
- Proposal 6: Amendment of Remuneration Framework of the Restricted Share Remuneration Plan for Directors (Excluding Outside Directors)

5. Guide to Exercising Voting Rights

Please refer to the “Guidance Notes on Exercising Voting Rights” in the attached documents on page 4.

6. Submission of Questions Prior to the Meeting

E-mail address for submitting your questions in advance: ir-info@premium-group.co.jp

Submission deadline: 6:30 p.m. on Monday, June 28, 2021

7. Online Disclosure

Among the documents to be provided when the original Japanese version of the Notice of Convocation of the Ordinary General Meeting of Shareholders is issued, the following documents (in Japanese only) are posted on the Company’s website, in accordance with provisions of laws and regulations, as well as Article 16 of the Articles of Incorporation and therefore are not included in the original Japanese version of this Notice. The documents attached to the original Japanese version of this Notice are a portion of those audited by the Audit & Supervisory Board Members or Independent Auditors while drawing up the Audit Report.

1. System to ensure the appropriateness of operations and operating status of the system
2. Consolidated statement of changes in equity
3. Notes to consolidated financial statements
4. Non-consolidated statement of changes in equity
5. Notes to non-consolidated financial statements

The Company website’s IR information page (<https://ir.premium-group.co.jp/ja/>, in Japanese only)

Guidance Notes on Viewing the Livestream of the 6th Ordinary General Meeting of Shareholders

The 6th Ordinary General Meeting of Shareholders will be livestreamed using Zoom Webinar.
For details, please read the instructions separately provided to shareholders (in Japanese only).

Notes:

- Shareholders will need to enter a password to view the livestream. The URL and password for viewing the livestream will be provided to shareholders separately.
- Online viewing of this General Meeting of Shareholders is not deemed as attendance at a general meeting of shareholders under the Companies Act. Therefore, please note that you cannot exercise voting rights, ask a question and make a motion through the online viewing. As “Guidance Notes on Exercising Voting Rights” in the attached documents on page 4, when exercising your voting rights, please exercise your voting rights prior to the meeting by the Internet or in writing.
- The Company will accept questions from shareholders who will watch the meeting through the online viewing, by e-mail prior to the meeting, and the Company will explain matters of high interest to shareholders at the meeting. Please send any question with the name and shareholder number of the shareholder clearly indicated in the body of the e-mail no later than 6:30 p.m. on Monday, June 28, 2021 to ir-info@premium-group.co.jp.
- Depending on your device and your network environment, you may be unable to view the livestream. If you encounter trouble, please check your operating environment using the Zoom Help Center. Zoom Help Center (<https://support.zoom.us/hc/en-us>)
- Please note that any communication fees incurred for accessing the Company’s website and viewing the livestream shall be borne by you.
- If for some reason we are unable to livestream, we will announce that on our IR information page on the Company’s website.
The Company website’s IR information page (<https://ir.premium-group.co.jp/ja/>, in Japanese only)
- If there are any corrections to the Reference Documents for the General Meeting of Shareholders, the Business Report, the non-consolidated financial statements and/or the consolidated financial statements, the matters after the corrections will be posted to the aforementioned IR information page on the Company’s website (in Japanese only).

Guidance Notes on Exercising Voting Rights

It is an important right to exercise your voting rights at general meetings of shareholders. Please review the following Reference Documents for the General Meeting of Shareholders before exercising your voting rights.

The methods to exercise your voting rights by the Internet or in writing (by mail) are given below.

If you exercise your voting rights by the Internet

Voting deadline

Entered by 6:30 p.m. on Monday, June 28, 2021

If you exercise your voting rights in writing (by mail)

Please indicate your vote for or against each proposal on the enclosed Voting Rights Exercise Form, and return it by mail.

Voting deadline

Delivered by 6:30 p.m. on Monday, June 28, 2021

Guidance on how to complete the Voting Rights Exercise Form

Please indicate your vote for or against on the Voting Rights Exercise Form.

Proposals 1, 4, 5, 6

- To vote for the proposal >> Draw a circle in the “Yes” column.
- To vote against the proposal >> Draw a circle in the “No” column.

Proposals 2, 3

- To vote for all candidates >> Draw a circle in the “Yes” column.
- To vote against all candidates >> Draw a circle in the “No” column.
- To vote against only some candidates >> Draw a circle in the “Yes” column and write the numbers of the candidates against which you wish to vote.

If you exercise your voting rights both in writing (by mail) and by the Internet, only the voting rights you exercise by the Internet will be counted. If you exercise your voting rights by the Internet more than once or redundantly, only the voting rights you exercise last will be counted.

Reference Documents for the General Meeting of Shareholders

Proposal 1: **Partial Amendments to the Articles of Incorporation**

1. Reasons for the amendments

The Company proposes to make necessary amendments to Article 29 (Method of Election) of the current Articles of Incorporation to establish new provisions relating to substitute Audit & Supervisory Board Members and decide the effective period of resolutions for the election of substitute Audit & Supervisory Board Members to be ready to fill a vacant position should the number of Audit & Supervisory Board Members fall below the number required by laws and regulations.

2. Detail of the amendments

The details of the amendments are as follows.

(The underlines denote the amendments.)

Current Articles of Incorporation	Proposed Amendments
<p>Articles 1. - 28. (Omitted)</p> <p>(Method of Election) Article 29.</p> <p>1. Audit & Supervisory Board Members of the Company shall be elected by a resolution of a General Meeting of Shareholders, and the resolution shall be made by a majority of the votes of the shareholders present at the meeting where the shareholders holding at least one-third of the voting rights of the shareholders entitled to exercise their votes at such meetings are present.</p> <p style="text-align: center;">(Newly Established)</p> <p style="text-align: center;">(Newly Established)</p> <p>Articles 30. - 43. (Omitted)</p>	<p>Articles 1. - 28. (Unchanged)</p> <p>(Method of Election) Article 29.</p> <p>1. (Unchanged)</p> <p>2. <u>Pursuant to the provisions of Article 329, paragraph (3) of the Companies Act, the Company may have substitute Audit & Supervisory Board Members elected at a General Meeting of Shareholders to be ready to fill a vacant position should the number of Audit & Supervisory Board Members fall below the number required by laws and regulations.</u></p> <p>3. <u>The resolution for the election of substitute Audit & Supervisory Board Members in the preceding paragraph shall be effective until the commencement of the Ordinary General Meeting of Shareholders for the last fiscal year ending within four years after the resolution.</u></p> <p>Articles 30. - 43. (Unchanged)</p>

Proposal 2: Election of Eight Directors

The terms of office of all the seven Directors will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the Company proposes to elect eight Directors, increasing the number of Directors by one in order to reinforce the management structure.

The candidates for the Directors are as follows:

No.	Name	Current position in the Company	Candidate attributes		
1	Yohichi Shibata	Representative Director, President and Representative Executive Officer	Reappointment		
2	Toru Onuki	Director	Reappointment		
3	Kunio Saito	Director	Reappointment		
4	Yoshiyuki Tsuchiya	Director	Reappointment		
5	Tomohiro Kanazawa	Managing Executive Officer	New appointment		
6	Tsuguhiro Nakagawa	Outside Director	Reappointment	Outside Director	Independent Officer
7	Yuka Horikoshi	Outside Director	Reappointment	Outside Director	Independent Officer
8	Hiromi Oshima	Outside Director	Reappointment	Outside Director	Independent Officer

<Reference> Nomination policy and procedures for candidates for Director

The Board of Directors determines the candidates for Director after deliberation is carried out beforehand at the Nomination and Compensation Committee, which has been voluntarily established by the Company, giving thought to the separately stipulated selection criteria for Directors and the composition of the Board of Directors.

<Reference>

Skill matrix of Directors and Audit & Supervisory Board Members (if Proposal 2 and Proposal 3 are approved and adopted as originally proposed)

In order to establish an effective corporate governance system for sustainable growth, the Company appoints Directors and Audit & Supervisory Board Members who have a wide-ranging business experience and a high level of expertise and knowledge in a wide variety of fields. Experience and expertise of the Company's Directors and Audit & Supervisory Board Members are as follows.

Title and Name	Corporate Management	Industry Familiarity	Sales and Marketing	Global	Finance and Accounting	Legal and Compliance	Internal Control and Governance	IT and Systems	M&A	Major Qualifications, etc.
Directors	Yohichi Shibata	◎	◎	◎	◎					
	Toru Onuki		◎			◎	◎	◎		
	Kunio Saito		◎	◎						
	Yoshiyuki Tsuchiya		◎	◎						
	Tomohiro Kanazawa		◎			◎	◎	◎	◎	
	Tsuguhiro Nakagawa	◎	◎	◎						
	Yuka Horikoshi		◎				◎	◎		Attorney at Law
	Hiromi Oshima				◎	◎			◎	Certified Public Accountant (CPA)
Audit & Supervisory Board Members	Toshihiro Kametsu		◎		◎		◎			
	Setsuo Higuchi				◎		◎			Certified Public Accountant (CPA)
	Toshikazu Moriwaki	◎	◎			◎				

No.	Name (Date of birth)	Brief career history, and position and responsibility at Premium Group Co., Ltd.
1	<p data-bbox="395 723 608 779">Yohichi Shibata (December 25, 1959)</p> <p data-bbox="419 801 584 835">[Reappointment]</p> <p data-bbox="395 857 608 947">Number of the Company's shares held: 226,156 shares</p> <p data-bbox="395 969 608 1137">Tenure in office (at the conclusion of this General Meeting of Shareholders): Four years and eleven months</p> <p data-bbox="395 1160 608 1328">Attendance at the Board of Directors meetings (fiscal year ended March 31, 2021): 17/17</p>	<p data-bbox="624 443 1359 477">April 1982 Joined Satoshoji Corporation</p> <p data-bbox="624 477 1359 510">April 1985 Joined Daishinpan Co., Ltd. (currently APLUS Co., Ltd.)</p> <p data-bbox="624 510 1359 566">December 2003 Joined Gulliver International Co., Ltd. (currently IDOM Inc.)</p> <p data-bbox="624 566 1359 622">August 2007 President and Representative Director of G-ONE Credit Services Co., Ltd. (currently Premium Co., Ltd.)</p> <p data-bbox="624 622 1359 712">April 2016 Representative Director, President and Representative Executive Officer of Premium Financial Services Co., Ltd. (currently Premium Co., Ltd.)</p> <p data-bbox="624 712 1359 745">May 2016 Director of Eastern Commercial Leasing p.l.c.</p> <p data-bbox="624 745 1359 801">July 2016 Representative Director, President and Representative Executive Officer of the Company (present)</p> <p data-bbox="624 801 1359 835">August 2016 President and Representative Director of PAS Co., Ltd.</p> <p data-bbox="624 835 1359 891">November 2016 Director of Eastern Premium Services Co., Ltd. (currently Premium Service (Thailand) Co., Ltd.)</p> <p data-bbox="624 891 1359 925">May 2017 Chairman of Japan Warranty Association</p> <p data-bbox="624 925 1359 981">July 2017 President of Premium Lease Co., Ltd. (currently PLS Co., Ltd.)</p> <p data-bbox="624 981 1359 1070">April 2018 President and Director of PFS (Thailand) Co., Ltd. (currently Premium Asset Management (Thailand) Co., Ltd.)</p> <p data-bbox="624 1070 1359 1126">April 2019 Director of L'OPERAIO SOLUTIONS K.K. (currently Premium Warranty Services Co., Ltd.)</p> <p data-bbox="624 1126 1359 1182">May 2019 Executive Director of Japan Warranty Association (present)</p> <p data-bbox="624 1182 1359 1238">October 2019 Representative Director of EGS Co., Ltd. (currently Premium Warranty Services Co., Ltd.)</p> <p data-bbox="624 1238 1359 1305">January 2020 President and Representative Director of VALUE Co., Ltd. (present)</p> <p data-bbox="624 1305 1359 1373">President and Representative Director of Premium Mobility Service Co., Ltd. (present)</p> <p data-bbox="624 1373 1359 1429">October 2020 President and Representative Director of Premium Warranty Services Co., Ltd.</p> <p data-bbox="624 1429 1359 1485">April 2021 Representative Director, President and Representative Executive Officer of Premium Co., Ltd. (present)</p> <p data-bbox="624 1485 1359 1597">(Significant positions held concurrently) Representative Director, President and Representative Executive Officer of Premium Co., Ltd. President and Representative Director of Premium Mobility Service Co., Ltd.</p>
Reason for nomination as Director		
<p data-bbox="284 1653 1359 1863">We have decided to nominate Mr. Yohichi Shibata as a candidate for Director because we believe that we can expect that he will play an adequate role in determining important management matters of the Company and supervising the execution of business as the Representative Director because he is the founder of the Company group (the "Group"), possesses extensive experience and valuable knowledge as a business manager, lead the businesses and management of the Group overall, and has contributed to further development of the Group through various measures in the medium-term management plan. In addition, he takes the initiative to strengthen the governance system by increasing the number of Outside Directors and making the shift to a company with an audit & supervisory board.</p>		

No.	Name (Date of birth)	Brief career history, and position and responsibility at Premium Group Co., Ltd.
2	<p data-bbox="411 719 592 775">Toru Onuki (October 30, 1974)</p> <p data-bbox="419 801 584 835">[Reappointment]</p> <p data-bbox="400 857 603 936">Number of the Company's shares held: 101,778 shares</p> <p data-bbox="400 965 603 1104">Tenure in office (at the conclusion of this General Meeting of Shareholders): Four years</p> <p data-bbox="411 1133 592 1294">Attendance at the Board of Directors meetings (fiscal year ended March 31, 2021): 17/17</p>	<p data-bbox="624 443 1018 472">April 1998 Joined ACOM Co., Ltd.</p> <p data-bbox="624 477 1018 506">March 2004 Joined ISI Corporation</p> <p data-bbox="624 510 1193 539">June 2006 Joined G-ONE Financial Services Co., Ltd.</p> <p data-bbox="624 544 1353 589">December 2008 Joined G-ONE Credit Services Co., Ltd. (currently Premium Co., Ltd.) (employment transfer)</p> <p data-bbox="624 593 1337 638">April 2014 Executive Officer of Premium Financial Services Co., Ltd. (currently Premium Co., Ltd.)</p> <p data-bbox="624 642 1353 698">April 2016 Managing Executive Officer of Premium Financial Services Co., Ltd. (currently Premium Co., Ltd.)</p> <p data-bbox="624 703 1209 732">July 2016 Managing Executive Officer of the Company</p> <p data-bbox="624 736 1114 766">June 2017 Director of the Company (present)</p> <p data-bbox="624 770 1337 799">July 2017 Director and Managing Executive Officer of the Company</p> <p data-bbox="624 804 1337 848">June 2018 President and Representative Director of Premium System Services Co., Ltd. (present)</p> <p data-bbox="624 853 1098 882">October 2018 Director of SoftPlanner Co., Ltd.</p> <p data-bbox="624 887 1353 931">April 2019 Director, Managing Executive Officer and General Manager of the Corporate Division of the Company</p> <p data-bbox="624 936 1353 992">General Manager of the Corporate Department of Premium Financial Services Co., Ltd. (currently Premium Co., Ltd.)</p> <p data-bbox="624 996 1353 1052">October 2019 Director of Premium Financial Services Co., Ltd. (currently Premium Co., Ltd.)</p> <p data-bbox="624 1057 1353 1113">April 2020 Director, Senior Managing Executive Officer and General Manager of the Corporate Department of the Company</p> <p data-bbox="624 1117 1369 1173">October 2020 Representative Director, Senior Executive Officer and General Manager of the Corporate Department of Premium Warranty Services Co., Ltd.</p> <p data-bbox="624 1178 1353 1234">April 2021 President and Representative Director of EGS Co., Ltd. Representative Director, Senior Managing Executive Officer and General Manager of the Credit Risk Management Department of Premium Co., Ltd. (present)</p> <p data-bbox="624 1238 1337 1267">Director of Premium Warranty Services Co., Ltd. (present)</p> <p data-bbox="624 1272 1305 1317">President and Representative Director of PLS Co., Ltd. (present)</p> <p data-bbox="624 1321 1289 1377">Director of CENTRAL SERVICER CORPORATION (present)</p> <p data-bbox="624 1382 1321 1438">(Significant positions held concurrently) Representative Director, Senior Managing Executive Officer and General Manager of the Credit Risk Management Department of Premium Co., Ltd. Director of Premium Warranty Services Co., Ltd.</p>
Reason for nomination as Director		
<p data-bbox="284 1608 1353 1760">We have decided to nominate Mr. Toru Onuki as a candidate for Director because we believe that we can expect that he will play an adequate role in determining important management matters of the Company and supervising the execution of business as a Director because he possesses extensive experience and valuable knowledge that he has gained in the corporate departments (legal affairs, compliance, personnel, system, etc.), planning departments (management strategy, sales planning, etc.), finance business (credit, debt collection, etc.), and overall warranty business.</p>		

(Note)

Mr. Toru Onuki concurrently serves as President and Representative Director of the subsidiary Premium System Services Co., Ltd., of which the Company holds 67.0% of voting rights, and a management guidance agreement has been concluded between said company and the Company.

No.	Name (Date of birth)	Brief career history, and position and responsibility at Premium Group Co., Ltd.
3	<p data-bbox="419 680 584 734">Kunio Saito (April 25, 1972)</p> <p data-bbox="419 763 584 790">[Reappointment]</p> <p data-bbox="408 819 595 898">Number of the Company's shares held: 83,978 shares</p> <p data-bbox="400 927 603 1061">Tenure in office (at the conclusion of this General Meeting of Shareholders): Three years</p> <p data-bbox="408 1090 595 1256">Attendance at the Board of Directors meetings (fiscal year ended March 31, 2021): 17/17</p>	<p data-bbox="624 445 1034 472">April 1996 Joined APLUS Co., Ltd.</p> <p data-bbox="624 479 1043 506">May 2007 Joined Interface Co., Ltd.</p> <p data-bbox="624 512 1214 539">October 2007 Joined G-ONE Financial Services Co., Ltd.</p> <p data-bbox="624 546 1289 595">December 2008 Joined G-ONE Credit Services Co., Ltd. (currently Premium Co., Ltd.) (employment transfer)</p> <p data-bbox="624 602 1299 651">July 2012 Executive Officer of SBI Credit Co., Ltd. (currently Premium Co., Ltd.)</p> <p data-bbox="624 658 1315 707">July 2016 Director and Executive Officer of Premium Financial Services Co., Ltd. (currently Premium Co., Ltd.)</p> <p data-bbox="624 714 1362 763">July 2017 Director and Senior Executive Officer of Premium Financial Services Co., Ltd. (currently Premium Co., Ltd.)</p> <p data-bbox="624 770 1362 893">April 2018 Director and Managing Executive Officer of Premium Financial Services Co., Ltd. (currently Premium Co., Ltd.) President of Premium Lease Co., Ltd. (currently PLS Co., Ltd.)</p> <p data-bbox="624 900 1129 927">June 2018 Director of the Company (present)</p> <p data-bbox="624 934 1362 1012">April 2019 Director, Senior Managing Executive Officer and General Manager of the Sales Promotion Division of Premium Financial Services Co., Ltd. (currently Premium Co., Ltd.)</p> <p data-bbox="624 1019 1315 1097">April 2020 Representative Director, Senior Managing Executive Officer and General Manager of the Credit Risk Management Department of Premium Co., Ltd.</p> <p data-bbox="624 1104 1331 1153">President and Representative Director of EGS Co., Ltd. (currently Premium Warranty Services Co., Ltd.)</p> <p data-bbox="624 1160 1315 1187">April 2021 Director of CENTRAL SERVICER CORPORATION</p> <p data-bbox="624 1193 1347 1317">Representative Director, President, Representative Executive Officer and General Manager of the Corporate Department of Premium Warranty Services Co., Ltd. (present)</p> <p data-bbox="624 1323 1331 1373">President and Representative Director of EGS Co., Ltd. (present)</p> <p data-bbox="624 1379 1331 1491">(Significant positions held concurrently) Representative Director, President, Representative Executive Officer and General Manager of the Corporate Department of Premium Warranty Services Co., Ltd.</p>
Reason for nomination as Director		
<p data-bbox="284 1536 1331 1637">We have decided to nominate Mr. Kunio Saito as a candidate for Director because we believe that we can expect that he will play an adequate role in determining important management matters of the Company and supervising the execution of business as a Director because he possesses extensive experience and valuable knowledge of finance business (sales, credit, debt collection business, etc.) and overall warranty business.</p>		

No.	Name (Date of birth)	Brief career history, and position and responsibility at Premium Group Co., Ltd.		
4	Yoshiyuki Tsuchiya (September 22, 1968) [Reappointment] Number of the Company's shares held: 93,778 shares Tenure in office (at the conclusion of this General Meeting of Shareholders): Four years Attendance at the Board of Directors meetings (fiscal year ended March 31, 2021): 17/17	April 1994 Joined Gakken Credit Co., Ltd. (currently JACCS Payment Solutions Co., Ltd.) November 2007 Joined G-ONE Credit Services Co., Ltd. (currently Premium Co., Ltd.) July 2012 Executive Officer of SBI Credit Co., Ltd. (currently Premium Co., Ltd.) April 2016 Managing Executive Officer of Premium Financial Services Co., Ltd. (currently Premium Co., Ltd.) July 2016 Executive Officer of the Company Director and Managing Executive Officer of Premium Financial Services Co., Ltd. (currently Premium Co., Ltd.) June 2017 Director of the Company (present) August 2017 Director and Managing Executive Officer of Premium Financial Services Co., Ltd. (currently Premium Co., Ltd.) April 2019 Director, Managing Executive Officer and General Manager of the Group Management Division of the Company Director, Managing Executive Officer and General Manager of the Credit Risk Management Division of Premium Financial Services Co., Ltd. (currently Premium Co., Ltd.) President and Representative Director of PAS Co., Ltd. (present) President of L'OPERAIO SOLUTIONS K.K. (currently Premium Warranty Services Co., Ltd.) Director of SoftPlanner Co., Ltd. (present) Part-time Director of PFS (Thailand) Co., Ltd. (currently Premium Asset Management (Thailand) Co., Ltd.) January 2020 Director of Premium Mobility Service Co., Ltd. Representative Director of Premium Auto Parts Co., Ltd. (present) April 2020 Representative Director and Senior Managing Executive Officer of Premium Mobility Service Co., Ltd. Director of CENTRAL SERVICER CORPORATION October 2020 Representative Director, Senior Managing Executive Officer and General Manager of the Corporate Department of Premium Mobility Service Co., Ltd. (present)		
		(Significant positions held concurrently) Representative Director, Senior Managing Executive Officer and General Manager of the Corporate Department of Premium Mobility Service Co., Ltd.		
		Reason for nomination as Director		
		We have decided to nominate Mr. Yoshiyuki Tsuchiya as a candidate for Director because we believe that we can expect that he will play an adequate role in determining important management matters of the Company and supervising the execution of business as a Director because he possesses extensive experience and valuable knowledge of finance business (sales, credit, debt collection business, etc.) and auto mobility services business.		

No.	Name (Date of birth)	Brief career history, and position and responsibility at Premium Group Co., Ltd.
5	<p>Tomohiro Kanazawa (July 14, 1974)</p> <p>[New appointment]</p> <p>Number of the Company's shares held: 118,800 shares</p> <p>Tenure in office (at the conclusion of this General Meeting of Shareholders): —</p> <p>Attendance at the Board of Directors meetings (fiscal year ended March 31, 2021): —</p>	<p>April 1999 Joined Sato Certified Public Accountant Office</p> <p>December 2002 Joined NEXTGATE Co., Ltd.</p> <p>October 2003 Joined Gulliver International Co., Ltd. (currently IDOM Inc.)</p> <p>March 2006 Joined G-ONE Financial Services Co., Ltd. (employment transfer)</p> <p>July 2010 Outside Audit & Supervisory Board Member of SBI Credit Co., Ltd. (currently Premium Co., Ltd.)</p> <p>March 2011 Joined Gulliver International Co., Ltd. (currently IDOM Inc.) (employment transfer)</p> <p>August 2011 Joined SBI Credit Co., Ltd. (currently Premium Co., Ltd.)</p> <p>April 2014 Executive Officer of SBI Credit Co., Ltd. (currently Premium Co., Ltd.)</p> <p>July 2016 Executive Officer of the Company</p> <p> Audit & Supervisory Board Member of Premium Co., Ltd. (present)</p> <p>July 2017 Senior Executive Officer and General Manager of the Management Planning Division of the Company</p> <p>April 2018 Senior Executive Officer and General Manager of the Corporate Division of the Company</p> <p>October 2018 Audit & Supervisory Board Member of SoftPlanner Co., Ltd. (present)</p> <p>January 2020 Audit & Supervisory Board Member of Premium Mobility Services Co., Ltd. (present)</p> <p> Audit & Supervisory Board Member of Premium Auto Parts Co., Ltd. (present)</p> <p>April 2020 Managing Executive Officer, General Manager of the Finance & Accounting Department and General Manager of the Public Relations & IR Department of the Company</p> <p>October 2020 Director of Premium Asset Management (Thailand) Co., Ltd. (present)</p> <p> Managing Executive Officer, General Manager of the Finance Department of the Company (present)</p> <p>November 2020 Commissioner of NIPPON RUNNERS (present)</p> <p>(Significant positions held concurrently)</p> <p>Audit & Supervisory Board Member of Premium Co., Ltd.</p> <p>Audit & Supervisory Board Member of Premium Mobility Services Co., Ltd.</p>
Reason for nomination as Director		
<p>We have decided to nominate Mr. Tomohiro Kanazawa as a candidate for Director because we believe that we can expect that he will play an adequate role in determining important management matters of the Company and supervising the execution of business as a Director because he possesses extensive experience and valuable knowledge of the corporate departments (finance and accounting, financing, M&A, new businesses, legal affairs, compliance, etc.).</p>		

No.	Name (Date of birth)	Brief career history, and position and responsibility at Premium Group Co., Ltd.
6	Tsuguhiko Nakagawa (April 8, 1960) [Reappointment / Outside Director / Independent Officer] Number of the Company's shares held: 1,800 shares Tenure in office (at the conclusion of this General Meeting of Shareholders): Four years Attendance at the Board of Directors meetings (fiscal year ended March 31, 2021): 17/17	April 1984 Joined Recruit Co., Ltd. (currently Recruit Holdings Co., Ltd.)
		April 2006 Executive Officer of Recruit Co., Ltd.
		October 2012 Executive Officer of Recruit Marketing Partners Co., Ltd.
		April 2016 Advisor to Recruit Marketing Partners Co., Ltd.
		June 2017 Outside Director of the Company (present) Outside Director of Synchro Food Co., Ltd.
		June 2019 Director of Synchro Food Co., Ltd. (present)
(Significant positions held concurrently) Director of Synchro Food Co., Ltd.		
Reason for nomination as Outside Director and outline of expected roles		
We have decided to nominate Mr. Tsuguhiko Nakagawa as a candidate for Outside Director because we believe that we can expect that he will play an adequate role in determining important management matters of the Company and supervising the execution of business as an Outside Director because he possesses extensive experience and valuable knowledge as a result of being involved in business and management through many years' experience at Recruit Co., Ltd. (currently Recruit Holdings Co., Ltd.) In addition, we expect that he will be involved in the selection of candidates for officers of the Company and decisions on officers' remuneration, etc. from an objective and neutral standpoint as a member of the Nomination and Compensation Committee.		

(Notes)

1. Mr. Tsuguhiko Nakagawa is currently serving as Outside Director of the Company, and his tenure as Outside Director will have been four (4) years at the conclusion of this General Meeting of Shareholders.
2. Mr. Tsuguhiko Nakagawa resigned from the position of Advisor to Recruit Marketing Partners Co., Ltd. in March 2017.
3. Although group companies of Recruit Holdings Co., Ltd. and the Group have transactional relationships, the amount of such transactions in the fiscal year ended March 31, 2021 was immaterial, as it was less than 0.01% of Recruit Holdings Co., Ltd.'s consolidated revenue for the fiscal year ended March 31, 2021 and less than 0.4% of the Company's consolidated operating income for the fiscal year ended March 31, 2021.

No.	Name (Date of birth)	Brief career history, and position and responsibility at Premium Group Co., Ltd.
7	<p data-bbox="413 472 595 528">Yuka Horikoshi (October 6, 1975)</p> <p data-bbox="413 555 595 636">[Reappointment / Outside Director / Independent Officer]</p> <p data-bbox="413 663 595 743">Number of the Company's shares held: – shares</p> <p data-bbox="413 770 595 909">Tenure in office (at the conclusion of this General Meeting of Shareholders): Two years</p> <p data-bbox="413 936 595 1106">Attendance at the Board of Directors meetings (fiscal year ended March 31, 2021): 17/17</p>	<p data-bbox="627 450 735 472">April 2001</p> <p data-bbox="627 483 735 506">October 2006</p> <p data-bbox="627 607 735 629">April 2012</p> <p data-bbox="627 719 735 741">April 2015</p> <p data-bbox="627 752 735 775">June 2019</p> <p data-bbox="627 786 1018 831">(Significant positions held concurrently) Partner of Chuo Sogo Law Office, P.C.</p> <p data-bbox="794 450 1361 775"> Joined Iwate Prefectural Office Registered as an attorney with Tokyo Bar Association (59th term) Joined Sakai & Mimura (which was integrated with the current Anderson Mori & Tomotsune) Temporarily assigned to Nonbank Financial Companies Office (concurrently Deposit Insurance and Resolution Framework Office), Planning and Management Division, Supervision Bureau, Financial Services Agency Joined Chuo Sogo Law Office, P.C. (present) Outside Director of the Company (present) </p>
Reason for nomination as Outside Director and outline of expected roles		
<p data-bbox="284 1178 1361 1375">Although Ms. Yuka Horikoshi has not been directly involved in corporate management, we have decided to nominate her as a candidate for Outside Director because we believe that we can expect that she will play an adequate role in determining important management matters of the Company and supervising the execution of business as an Outside Director because she possesses extensive experience and professional knowledge relating to legal affairs that she has cultivated through her duties as an attorney. In addition, we expect that she will be involved in the selection of candidates for officers of the Company and decisions on officers' remuneration, etc. from an objective and neutral standpoint as a member of the Nomination and Compensation Committee.</p>		

(Note)

Ms. Yuka Horikoshi is currently serving as Outside Director of the Company, and her tenure as Outside Director will be two (2) years at the conclusion of this General Meeting of Shareholders.

No.	Name (Date of birth)	Brief career history, and position and responsibility at Premium Group Co., Ltd.	
8	Hiromi Oshima (August 24, 1976) [Reappointment / Outside Director / Independent Officer] Number of the Company's shares held: – shares Tenure in office (at the conclusion of this General Meeting of Shareholders): One year Attendance at the Board of Directors meetings (fiscal year ended March 31, 2021): 12/12	April 2003	Joined International Cooperation Research Institute of Japan International Cooperation Agency (current English name unchanged but Japan International Cooperation Agency changed from a special public institution to an independent administrative institution)
		January 2006	Joined Deloitte Touche Tohmatsu (currently Deloitte Touche Tohmatsu LLC)
		June 2011	Joined Marubeni Corporation
		April 2015	Joined Panasonic Corporation
		June 2019	General Manager of Connected Solutions (CNS) Business Development Department of Panasonic Corporation (present)
		June 2020	Outside Director of the Company (present)
		(Significant positions held concurrently)	
		General Manager of Connected Solutions (CNS) Business Development Department of Panasonic Corporation	
Reason for nomination as Outside Director and outline of expected roles			
Although Ms. Hiromi Oshima has not been directly involved in corporate management, we have decided to nominate her as a candidate for Outside Director because we believe that we can expect that she will play an adequate role in determining important management matters of the Company and supervising the execution of business as an Outside Director because she possesses professional knowledge relating to finance that she has cultivated through her duties as a certified public accountant and her insight relating to public relations, IR, M&A, new business development and more, acquired at Panasonic Corporation.			

(Note)

Ms. Hiromi Oshima is currently serving as Outside Director of the Company, and her tenure as Outside Director will be one (1) year at the conclusion of this General Meeting of Shareholders.

[Special notes regarding candidates for Director]

■ Relationship of special interest in the Company

There is no special interest between each candidate for Director and the Company, other than holding of the Company's shares.

■ Matters regarding candidates for Outside Director

Of candidates for Director, Mr. Tsuguhiro Nakagawa, Ms. Yuka Horikoshi and Ms. Hiromi Oshima are candidates for Outside Director, and the Company has designated them as independent officers under the regulations of the Tokyo Stock Exchange and submitted notification of their designation to the abovementioned exchange. If reappointments of these three persons are approved, the Company will continue to designate them as independent officers.

■ Summary of details of limited liability agreement with candidates for Director

The Company has entered into liability limitation agreements with Outside Director candidates, Mr. Tsuguhiro Nakagawa, Ms. Yuka Horikoshi and Ms. Hiromi Oshima, pursuant to Article 427, paragraph (1) of the Companies Act and the Articles of Incorporation of the Company, limiting their liability for damages as provided for under Article 423, paragraph (1) of the Companies Act. If reappointments of these three persons are approved, the Company plans to renew the aforementioned agreements with them. The limitation of liability for damages under such an agreement shall be one (1) million yen or the minimum liability amount stipulated by Article 425, paragraph (1) of the Companies Act, whichever is higher.

■ Summary of details of directors and officers liability insurance policy under which candidates for Director are insureds

The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. This policy covers losses incurred from claims for damages arising from any act performed by an officer who is an insured in relation to his or her duties. If each candidate for Director is elected and assumes the office as a Director, the Company plans to include each of them as an insured in this policy. In addition, the Company plans to renew the policy with the same details during their terms of office.

(i) Actual portion of insurance premiums borne by the insureds

The insurance premiums, including those for special clauses, are fully borne by the Company, and there are no insurance premiums actually borne by the insureds.

(ii) Summary of insurance incidents covered

This policy covers losses incurred from claims for damages arising from any act performed by an officer who is an insured in relation to his or her duties. However, there are certain reasons for coverage exclusion, such as insured's performance of an illegal act with full knowledge of its illegality.

Proposal 3: Election of Three Audit & Supervisory Board Members

The terms of office of all the three Audit & Supervisory Board Members will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the Company proposes to elect three Audit & Supervisory Board Members.

In addition, the consent of the Audit & Supervisory Board has been obtained for the submission of this proposal to this General Meeting of Shareholders.

The candidates for the Audit & Supervisory Board Members are as follows:

No.	Name	Current position in the Company	Candidate attributes		
1	Toshihiro Kametsu	Audit & Supervisory Board Member	Reappointment		
2	Setsuo Higuchi	Outside Audit & Supervisory Board Member	Reappointment	Outside Audit & Supervisory Board Member	Independent Officer
3	Toshikazu Moriwaki	Outside Audit & Supervisory Board Member	Reappointment	Outside Audit & Supervisory Board Member	Independent Officer

No.	Name (Date of birth)	Brief career history, and position and responsibility at Premium Group Co., Ltd.
1	<p>Toshihiro Kametsu (December 10, 1953)</p> <p>[Reappointment]</p> <p>Number of the Company's shares held: – shares</p> <p>Tenure in office (at the conclusion of this General Meeting of Shareholders): Five years</p> <p>Attendance at the Board of Directors meetings (fiscal year ended March 31, 2021): 17/17</p> <p>Attendance at the Audit & Supervisory Board meetings (fiscal year ended March 31, 2021): 15/15</p>	<p>March 1976 Joined K.K. Home Study Center</p> <p>February 1981 Joined Gakken Credit Co., Ltd. (currently JACCS Payment Solutions Co., Ltd.) (employment transfer)</p> <p>June 1999 General Manager of Business Management Department of Gakken Credit Co., Ltd. (currently JACCS Payment Solutions Co., Ltd.)</p> <p>April 2004 Executive Officer and General Manager of Business Management Department of Gakken Credit Co., Ltd. (currently JACCS Payment Solutions Co., Ltd.)</p> <p>November 2007 Joined G-ONE Credit Services Co., Ltd. (currently Premium Co., Ltd.)</p> <p>April 2008 Executive Officer and General Manager of the Sales Division of G-ONE Credit Services Co., Ltd. (currently Premium Co., Ltd.)</p> <p>September 2008 Executive Officer and General Manager of the Administration Department of G-ONE Credit Services Co., Ltd. (currently Premium Co., Ltd.)</p> <p>August 2009 Executive Officer and General Manager of the Administration Division of G-ONE Credit Services Co., Ltd. (currently Premium Co., Ltd.)</p> <p>May 2011 Head of the Accounting Group of SBI Credit Co., Ltd. (currently Premium Co., Ltd.)</p> <p>July 2011 Audit & Supervisory Board Member of SBI Credit Co., Ltd. (currently Premium Co., Ltd.) (part-time since July 2016)</p> <p>July 2016 Full-time Audit & Supervisory Board Member of the Company (present)</p> <p>(Significant positions held concurrently) —</p>
Reason for nomination as Audit & Supervisory Board Member		
<p>We have decided to nominate Mr. Toshihiro Kametsu as a candidate for Audit & Supervisory Board Member because we believe that we can expect that he will play a role in auditing the management in relation to the execution of duties of Directors independently and judged he will help us further strengthen the management system and enhance compliance and corporate governance because he possesses extensive experience and valuable knowledge of finance and accounting, and overall finance business.</p>		

No.	Name (Date of birth)	Brief career history, and position and responsibility at Premium Group Co., Ltd.
2	<p>Setsuo Higuchi (October 9, 1948)</p> <p>[Reappointment / Outside Audit & Supervisory Board Member / Independent Officer]</p> <p>Number of the Company's shares held: 2,500 shares</p> <p>Tenure in office (at the conclusion of this General Meeting of Shareholders): Four years</p> <p>Attendance at the Board of Directors meetings (fiscal year ended March 31, 2021): 17/17</p> <p>Attendance at the Audit & Supervisory Board meetings (fiscal year ended March 31, 2021): 15/15</p>	<p>April 1974 Joined Chuo Audit Corporation</p> <p>June 1988 Senior Partner of Chuo Audit Corporation</p> <p>August 2007 Senior Partner of Ernst & Young ShinNihon (currently Ernst & Young ShinNihon LLC)</p> <p>July 2008 Senior Partner of Ernst & Young ShinNihon LLC</p> <p>June 2011 Director of Setsuo Higuchi Certified Public Accountant Office (present)</p> <p>July 2011 Outside Audit & Supervisory Board Member of SOCIALWIRE CO., LTD. (present)</p> <p>June 2015 Outside Director of FUKOKU Co., Ltd. (present)</p> <p>June 2017 Outside Audit & Supervisory Board Member of the Company (present)</p> <hr/> <p>(Significant positions held concurrently) Director of Setsuo Higuchi Certified Public Accountant Office Outside Audit & Supervisory Board Member of SOCIALWIRE CO., LTD. Outside Director of FUKOKU Co., Ltd.</p>
Reason for nomination as Outside Audit & Supervisory Board Member		
We have decided to nominate Mr. Setsuo Higuchi as a candidate for Outside Audit & Supervisory Board Member because we believe that we can expect that he will play an adequate role in auditing the execution of duties of Directors as an Outside Audit & Supervisory Board Member because he possesses professional knowledge and extensive experience relating to finance, accounting and internal control that he has cultivated through his duties as a certified public accountant.		

(Notes)

1. Mr. Setsuo Higuchi is currently serving as Outside Audit & Supervisory Board Member of the Company, and his tenure as Outside Audit & Supervisory Board Member will be four (4) years at the conclusion of this General Meeting of Shareholders.
2. Mr. Setsuo Higuchi had an outsourcing agreement with the Group in the past, but this agreement was terminated in March 2017. In addition, the amount of outsourcing fees was less than one (1) million yen, which is below 0.01% of the Company's consolidated operating income for the fiscal year ended March 31, 2017.

No.	Name (Date of birth)	Brief career history, and position and responsibility at Premium Group Co., Ltd.	
3	Toshikazu Moriwaki (August 11, 1953) [Reappointment / Outside Audit & Supervisory Board Member / Independent Officer] Number of the Company's shares held: 700 shares Tenure in office (at the conclusion of this General Meeting of Shareholders): Four years Attendance at the Board of Directors meetings (fiscal year ended March 31, 2021): 17/17 Attendance at the Audit & Supervisory Board meetings (fiscal year ended March 31, 2021): 15/15	April 1977	Joined The Nippon Fudosan Bank, Limited (currently Aozora Bank, Ltd.)
		October 1989	Manager of Corporate Business Section II, Corporate Business Division VI of The Nippon Credit Bank, Ltd. (currently Aozora Bank, Ltd.)
		October 1998	Deputy General Manager of Yokohama Branch of The Nippon Credit Bank, Ltd. (currently Aozora Bank, Ltd.)
		June 2000	General Manager of Shibuya Branch of The Nippon Credit Bank, Ltd. (currently Aozora Bank, Ltd.)
		April 2002	General Manager of Corporate Business Division VI, Head Office of Aozora Bank, Ltd.
		October 2005	General Manager of Sales Department of New City Mortgage K.K.
		October 2007	Director, Assistant Senior General Manager of Sales Division of AsTry Loan Services Corporation
		June 2008	Managing Director, responsible for Management Administration Department of AsTry Loan Services Corporation
		June 2009	President and Representative Director of AsTry Loan Services Corporation
		June 2012	Director, Managing Executive Officer, responsible for Finance Department, of AIFUL CORPORATION
		April 2015	Senior Managing Director, Senior General Manager of Sales Division, of Anshin Guarantor Service Co., Ltd.
		July 2016	Senior Managing Director, responsible for Sales Department, of Anshin Guarantor Service Co., Ltd.
		June 2017	Outside Audit & Supervisory Board Member of the Company (present)
		December 2017	President and Representative Director of K.K. Agri Neuve (present)
		(Significant positions held concurrently) President and Representative Director of K.K. Agri Neuve	
Reason for nomination as Outside Audit & Supervisory Board Member			
We have decided to nominate Mr. Toshikazu Moriwaki as a candidate for Outside Audit & Supervisory Board Member because we believe that we can expect that he will play an adequate role in auditing the execution of duties of Directors as an Outside Audit & Supervisory Board Member because he possesses expensive experience and valuable knowledge that he cultivated through his many years of engagement in finance businesses at financial institutions as well as his broad insight as a business manager.			

(Note)

Mr. Toshikazu Moriwaki is currently serving as Outside Audit & Supervisory Board Member of the Company, and his tenure as Outside Audit & Supervisory Board Member will be four (4) years at the conclusion of this General Meeting of Shareholders.

[Special notes regarding candidates for Audit & Supervisory Board Member]

■ Relationship of special interest in the Company

There is no special interest between each candidate for Audit & Supervisory Board Member and the Company, other than holding of the Company's shares.

■ Matters regarding candidates for Outside Audit & Supervisory Board Member

Of candidates for Audit & Supervisory Board Member, Mr. Setsuo Higuchi and Mr. Toshikazu Moriwaki are candidates for Outside Audit & Supervisory Board Member, and the Company has designated them as independent officers under the regulations of the Tokyo Stock Exchange and submitted notification of their designation to the abovementioned exchange. If reappointments of these two persons are approved, the Company will continue to designate them as independent officers.

■ Summary of details of limited liability agreement with candidates for Audit & Supervisory Board Member

The Company has entered into liability limitation agreements with an Audit & Supervisory Board Member candidate, Mr. Toshihiro Kametsu, and, Outside Audit & Supervisory Board Member candidates, Mr. Setsuo Higuchi and Mr. Toshikazu Moriwaki, pursuant to Article 427, paragraph (1) of the Companies Act and the Articles of Incorporation of the Company, limiting their liability for damages as provided for under Article 423, paragraph (1) of the Companies Act. If reappointments of these three persons are approved, the Company plans to renew the aforementioned agreements with them. The limitation of liability for damages under such an agreement shall be one (1) million yen or the minimum liability amount stipulated by Article 425, paragraph (1) of the Companies Act, whichever is higher.

■ Summary of details of directors and officers liability insurance policy under which candidates for Audit & Supervisory Board Member are insureds

The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. This policy covers losses incurred from claims for damages arising from any act performed by an officer who is an insured in relation to his or her duties. If each candidate for Audit & Supervisory Board Member is elected and assumes the office as an Audit & Supervisory Board Member, the Company plans to include each of them as an insured in this policy. In addition, the Company plans to renew the policy with the same details during their terms of office.

(i) Actual portion of insurance premiums borne by the insureds

The insurance premiums, including those for special clauses, are fully borne by the Company, and there are no insurance premiums actually borne by the insureds.

(ii) Summary of insurance incidents covered

This policy covers losses incurred from claims for damages arising from any act performed by an officer who is an insured in relation to his or her duties. However, there are certain reasons for coverage exclusion, such as insured's performance of an illegal act with full knowledge of its illegality.

Proposal 4: Election of One Substitute Audit & Supervisory Board Member

Pursuant to the provisions of Article 329, paragraph (3) of the Companies Act, the Company proposes to elect one substitute Audit & Supervisory Board Member to be ready to fill a vacant position should the number of Audit & Supervisory Board Members fall below the number required by laws and regulations. In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

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

No.	Name (Date of birth)	Brief career history, and position and responsibility at Premium Group Co., Ltd.	
1	Takeshi Kitada (August 27, 1968)	April 1990	Joined Gakken Credit Co., Ltd. (currently JACCS Payment Solutions Co., Ltd.)
	[New appointment]	November 2007	Joined G-ONE Credit Services Co., Ltd. (currently Premium Co., Ltd.)
	Number of the Company's shares held: 24,800 shares	July 2017	Executive Officer of Premium Financial Services Co., Ltd. (currently Premium Co., Ltd.) Audit & Supervisory Board Member of Premium Lease Co., Ltd. (currently PLS Co., Ltd.) (present)
	Tenure in office (at the conclusion of this General Meeting of Shareholders): —	April 2018	Executive Officer of Premium Group Co., Ltd.
	Attendance at the Board of Directors meetings (fiscal year ended March 31, 2021): —	February 2019	Executive Officer of Premium Co., Ltd.
	Attendance at the Audit & Supervisory Board meetings (fiscal year ended March 31, 2021): —	October 2019	Director of EGS Co., Ltd. (currently Premium Warranty Services Co., Ltd.)
		October 2020	Executive Officer and General Manager of the After Center Supervision Department of Premium Warranty Services Co., Ltd. (present)
		July 2021	Deputy General Manager of the Corporate Division of Premium Group Co., Ltd. (scheduled)
			(Significant positions held concurrently) Deputy General Manager of the Corporate Division of Premium Group Co., Ltd. (scheduled to assume the office on July 1, 2021) Executive Officer and General Manager of the After Center Supervision Department of Premium Warranty Services Co., Ltd.
	Reason for nomination as substitute Audit & Supervisory Board Member		
We have decided to nominate Mr. Takeshi Kitada as a candidate for substitute Audit & Supervisory Board Member because we believe that we can expect that he will play a role in auditing the management in relation to the execution of duties of Directors independently, because he possesses extensive experience and valuable knowledge of finance business (sales, credit, debt collection business, etc.), overall warranty business and the corporate departments (legal affairs, compliance, personnel labor, etc.).			

(Note)

There is no special interest between Mr. Takeshi Kitada and the Company, other than holding of the Company's shares.

Proposal 5: Amendment of Director Remuneration Framework

The Director remuneration framework of the Company was approved to be 200 million yen or less per year at the 2nd Ordinary General Meeting of Shareholders held on June 28, 2017. However, considering subsequent changes to the economic climate as well as various factors, such as steady growth of the Company's business performance, increase in the number of Directors and expansion of their duties to enhance the management system, and a review of the level of remuneration with an aim to maintain and acquire talented personnel who are capable of helping to achieve sustainable growth, the Company proposes to amend the remuneration framework for its Directors to 350 million yen or less per year. The specific timing of payment and allocation will be decided at the Board of Directors' meeting following discussions at the Nomination and Compensation Committee.

In addition, the remuneration framework for Directors does not include the employee salary portion of Directors who serve concurrently as employees, as before.

Currently, the number of Directors is seven (including three Outside Directors). If Proposal 2 is approved and adopted as originally proposed, the number of Directors will be eight (including three Outside Directors).

Proposal 6: Amendment of Remuneration Framework of the Restricted Share Remuneration Plan for Directors (Excluding Outside Directors)

The restricted share remuneration plan for Directors (excluding Outside Directors) was approved at the 4th Ordinary General Meeting of Shareholders held on June 26, 2019 to set the remuneration framework for granting restricted shares to Directors (excluding Outside Directors; hereinafter “Eligible Director(s)”) at 30 million yen or less per year, separate from the Director remuneration framework, and the number of the Company’s ordinary shares newly issued or disposed of as restricted share remuneration shall be 15,000 shares or fewer per year. The aim is to provide incentives for sustainably enhancing corporate value as well as to further promote value sharing with shareholders.

However, considering subsequent changes to the economic climate as well as various factors, such as steady growth of the Company’s business performance, increase in the number of Directors and expansion of their duties to enhance the management system, and a review of the level of remuneration with an aim to maintain and acquire talented personnel who are capable of helping to achieve sustainable growth, the Company proposes to amend the remuneration framework for granting restricted shares to Eligible Directors to 50 million yen or less per year, separate from the Director remuneration framework, and the number of the Company’s ordinary shares newly issued or disposed of as restricted share remuneration shall be 25,000 shares or fewer per year, while securing objectivity and transparency through continuous discussions at the Nomination and Compensation Committee, etc., in order to achieve long-term sustainable growth.

In addition, the remuneration framework for Directors does not include the employee salary portion of Directors who serve concurrently as employees, as before.

Currently, the number of Directors is seven (including three Outside Directors). If Proposal 2 is approved and adopted as originally proposed, the number of Directors will be eight (including three Outside Directors) and the Eligible Directors relating to this proposal will be five. The specific timing of payment and allocation will be decided at the Board of Directors’ meeting following discussions at the Nomination and Compensation Committee.

The Eligible Directors shall pay all the monetary remuneration receivables to be received in accordance with this proposal in the form of properties contributed in kind, pursuant to a resolution by the Company’s Board of Directors, and in return, shall receive the Company’s ordinary shares through issuance or disposal by the Company. The total number of the Company’s ordinary shares newly issued or disposed of shall be 25,000 shares or fewer per year; provided, however, that in the case of a share split of the Company’s ordinary shares (including the gratis allocation of the Company’s ordinary shares) or a share consolidation of such shares, or any other circumstances where adjustment to the total number of the Company’s ordinary shares to be issued or disposed of as the restricted shares is required on and after the date of approval and adoption of this proposal, the total number of such shares shall be adjusted within a reasonable range.

The payment amount per share shall be decided by the Company’s Board of Directors based on the closing price of the Company’s ordinary shares at the Tokyo Stock Exchange on the business day immediately prior to each resolution by the Board of Directors (or the closing price on the immediately preceding trading date if no transaction is made on that day). The price range shall not be particularly advantageous to the Eligible Directors who receive the Company’s ordinary shares. Furthermore, the Company shall enter into an agreement with the Eligible Directors for allocation of the restricted shares that includes the following provisions (hereinafter the “Allocation Agreement”) regarding the issuance or disposal of the Company’s ordinary shares under this proposal.

If this proposal is approved and adopted as originally proposed, the overview of the Company’s restricted share remuneration plan is as follows.

- (1) Allocation of shares of and payment for restricted shares
The Eligible Directors shall pay all the monetary remuneration receivables to be received from the Company in the form of properties contributed in kind, pursuant to a resolution by the Company's Board of Directors, and in return, shall receive the Company's ordinary shares through issuance or disposal by the Company.
- (2) Total amount of monetary remuneration receivables and maximum number of shares to be issued or disposed of
The total amount of monetary remuneration receivables provided to Eligible Directors shall be 50 million yen or less per year, and the total number of the Company's ordinary shares newly issued or disposed of shall be 25,000 shares or fewer per year; provided, however, that in the case of a share split of the Company's ordinary shares (including the gratis allocation of the Company's ordinary shares) or a share consolidation of such shares, or any other circumstances where adjustment to the total number of the Company's ordinary shares to be issued or disposed of as the restricted shares is required on and after the date of approval and adoption of this proposal, the total number of such shares shall be adjusted within a reasonable range.
- (3) Transfer restriction period
The transfer restriction period is the period from the date of payment of monetary remuneration receivables to the time immediately following the retirement of the Eligible Directors from the position of director of the Company or the Company's subsidiary (hereinafter the "Transfer Restriction Period"), during which time, the Eligible Directors shall not transfer, create a security interest on, or otherwise dispose of the Company's ordinary shares (hereinafter the "Transfer Restriction") allocated under the Allocation Agreement (hereinafter "Allocated Shares").
- (4) Removal of transfer restriction
The Company shall remove the Transfer Restriction on all of the Allocated Shares upon the expiration of the Transfer Restriction Period on the conditions that the Eligible Director (i) has remained in the position of director of the Company or the Company's subsidiary during the period from the date of payment of monetary remuneration receivables until the time immediately preceding the conclusion of the Ordinary General Meeting of Shareholders that is first held thereafter, and (ii) retired from the position of director of the Company or the Company's subsidiary due to the expiration of the term of his/her office, his/her death or other legitimate reasons. However, the Company shall reasonably adjust the number of the Allocated Shares subject to the removal of the Transfer Restriction according to the timing of expiration of the Transfer Restriction Period, as necessary.
- (5) Procedures at the time of retirement
Upon the expiration of the Transfer Restriction Period, the Company shall automatically acquire without contribution all of the Allocated Shares for which the Transfer Restriction has not been removed as set forth in (4) above.
- (6) Procedures in case of organizational restructuring, etc.
If matters related to a merger agreement in which the Company is the non-surviving company, a share exchange agreement or a share transfer plan in which the Company becomes a wholly owned subsidiary, or other organizational restructuring, etc., are approved by the General Meeting of Shareholders of the Company (or by the Board of Directors meetings of the Company, if such organizational restructuring, etc. does not require approval of the General Meeting of Shareholders of the Company) during the Transfer Restriction Period, the Company shall, by the resolution of the Board of Directors, remove the

Transfer Restriction, prior to the effective date of such organizational restructuring, etc. for the number of the Allocated Shares as reasonably decided commensurate with the period between the date of payment of monetary remuneration receivables and the date of approval of the organizational restructuring, etc. In the case where foregoing provisions apply, the Company shall automatically acquire all of the Allocated Shares yet to be subject to removal of the Transfer Restriction without contribution, immediately after the removal of the Transfer Restriction.

(7) Other provisions

Any other provisions regarding the Allocation Agreement shall be decided by the Company's Board of Directors.

End