

To our shareholders:

Shoichi Tachibana
President and COO
OBIC Co., Ltd.
4-15 Kyobashi 2-chome,
Chuo-ku, Tokyo

Notice of the 52nd Annual General Meeting of Shareholders

You are cordially invited to attend the 52nd Annual General Meeting of Shareholders of OBIC Co., Ltd. (the “Company”), which will be held as indicated below.

If you are unable to attend the meeting in person, you may exercise your voting rights in writing or via the Internet. Please review the attached Reference Documents for General Meeting of Shareholders, and indicate your approval or disapproval of the proposals in the enclosed voting card, and then return the card to the Company by postal mail so that your vote is received by 5:30 p.m. on Wednesday, June 26, 2019 (JST) or access the website for the exercise of voting rights (<https://evote.tr.mufg.jp/>) designated by the Company and exercise your voting rights.

- 1. Date and Time:** Thursday, June 27, 2019, at 10:00 a.m. (JST)
- 2. Venue:** Large convention hall, B1 floor, Obic Building, Tokyo Headquarters of the Company, 4-15 Kyobashi 2-chome, Chuo-ku, Tokyo

3. Purpose of the Meeting

Matters to be reported

1. The Business Report and the Consolidated Financial Statements for the 52nd fiscal year (from April 1, 2018 to March 31, 2019), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 52nd fiscal year (from April 1, 2018 to March 31, 2019)

Matters to be resolved

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| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Partial Amendments to the Articles of Incorporation |
| Proposal No. 3 | Election of Nine (9) Directors |
| Proposal No. 4 | Revision of Remuneration Amount for Directors |

4. Arrangements in Convening the Meeting

(1) If the voting right is exercised both in writing and via the Internet

If you exercise your voting rights both in writing and via the Internet, only the vote placed via the Internet will be treated as valid.

(2) If the voting right is exercised more than once via the Internet

If you exercise your voting rights more than once via the Internet, the last exercise shall be deemed to be valid. If you exercise your voting rights more than once by PC, smartphone or mobile phone, the last exercise shall be deemed to be valid.

(3) Exercise of voting rights by proxy

If you exercise your voting rights by proxy, another shareholder with voting rights in the Company may attend as your proxy. Please note, however, that it is necessary to submit a document evidencing the authority of proxy.

- When you attend the meeting, you are kindly requested to present the enclosed voting card at the reception.

- If any changes are made to the Reference Documents for General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements or the Non-consolidated Financial Statements, such changes will be posted on the Company's website (<http://www.obic.co.jp>).

Reference Documents for General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

The Company recognizes the return of profit to its shareholders as one of its key management priorities. In addition to ensuring a solid management base and improving return on equity, the Company aims to meet its shareholders' expectations by both further enhancing the financial position and re-investing.

Regarding the appropriation of surplus for the current fiscal year, the Company has given consideration to the business performance of the current fiscal year and future business development and proposes the payment of year-end dividends and other appropriation of surplus as follows:

1. Year-end dividends
 - (1) Type of dividend property
To be paid in cash.
 - (2) Allotment of dividend property and their aggregate amount
The Company proposes to pay a dividend of ¥77.50 per common share of the Company.
In this event, the total dividends will be ¥6,893,664,680.
 - (3) Effective date of dividends of surplus
The effective date of dividends shall be June 28, 2019.
2. Other appropriation of surplus
 - (1) Item of surplus to be decreased and amount of decrease
Retained earnings brought forward: ¥16,500,000,000
 - (2) Item of surplus to be increased and amount of increase
General reserve: ¥16,500,000,000

Proposal No. 2 Partial Amendments to the Articles of Incorporation

1. Reasons for the amendments

In order to respond to future business expansion and diversification of the Company and its subsidiaries, business purposes are added to Article 2 (Purpose) of the current Articles of Incorporation.

2. Details of the amendments

The details of the amendments are as follows:

(The underlined text denotes the amendments.)

Current Articles of Incorporation	Proposal of amendments
<p style="text-align: center;">Chapter 1 General Provisions</p> <p>(Purpose) Article 2. The purpose of the Company is to conduct the following businesses. (1) to (4) (Omitted) (Newly established) <u>(5) to (15)</u> (Omitted)</p>	<p style="text-align: center;">Chapter 1 General Provisions</p> <p>(Purpose) Article 2. (Unchanged)</p> <p>(1) to (4) (Unchanged) <u>(5) Business pertaining to electronic payment service</u> <u>(6) to (16)</u> (Unchanged)</p>

Proposal No. 3 Election of Nine (9) Directors

The terms of office of all ten Directors will expire at the conclusion of this meeting.

In that regard, the Company proposes the election of nine Directors to further enhance the corporate governance as well as improve the corporate value and transparency of business.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Masahiro Noda (August 24, 1938)	Apr. 1968 Established the Company President and COO Apr. 2003 Chairman and CEO Feb. 2006 Chairman and CEO, and President Apr. 2013 Chairman and CEO (current position) [Significant concurrent positions outside the Company] Chairman and CEO of OBIC Office Automation Co., Ltd. Director and Chairman of OBIC Business Consultants Co., Ltd.	2,881,000
[Reasons for nomination as candidate for Director] Masahiro Noda has overseen all of the Company's business since founding the Company in 1968 and has extensive experience and achievements in corporate management. The Company proposes his reelection as candidate for Director for further growth of the Company by utilizing his extensive experience and achievements in managing the Company and for strengthening the decision-making and supervising functions of the Board of Directors.			
2	Shoichi Tachibana (April 26, 1961)	Apr. 1985 Joined the Company Apr. 2000 Manager of Osaka Headquarters Business Solutions Sales Dept. #1 Feb. 2003 Manager of Tokyo Headquarters Business Solutions Sales Dept. Aug. 2003 Yokohama Branch Manager June 2004 Director Apr. 2005 Managing Director Deputy Head of Tokyo Headquarters Solutions Supervision Group Apr. 2006 Administrator of Tokyo Headquarters Solutions Sales Supervision Dept. and Promotion Supervision Dept. Apr. 2007 Senior Managing Director Apr. 2008 Director and Vice President Apr. 2013 President and COO (current position) [Significant concurrent positions outside the Company] President and COO of OBIC Office Automation Co., Ltd. Director of OBIC Business Consultants Co., Ltd.	30,000
[Reasons for nomination as candidate for Director] Shoichi Tachibana has served as manager in the sales, marketing, and development departments, and has extensive knowledge and experience in all area of the Company's solutions business. From April 2013, while serving as the President and COO of the Company, he has been demonstrating his expertise in management and powerful business execution ability, which has been of help in improving the business results of the Company. The Company proposes his reelection as candidate for Director for further growth of the Company by utilizing his extensive experience and achievements in managing the Company and for strengthening the decision-making and supervising functions of the Board of Directors.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned	
3	Atsushi Kawanishi (November 29, 1958)	Apr. 1982	Joined the Company	34,400
		Apr. 2000	General Manager of Tokyo Headquarters Administration Dept.	
		Apr. 2002	Administrator of Administration Supervision Dept.	
		June 2003	Director Head of Administration Supervision Group	
		Apr. 2005	Managing Director (current position)	
		Apr. 2008	Head of Human Resources and Administration Supervision Group (current position)	
		[Significant concurrent positions outside the Company] Director of OBIC Business Consultants Co., Ltd.		
[Reasons for nomination as candidate for Director] Atsushi Kawanishi has extensive knowledge and experience related to management from his many years of service in the human resources and administration departments. The Company proposes his reelection as candidate for Director to utilize his extensive knowledge and experience in managing the Company and for strengthening the decision-making and supervising functions of the Board of Directors.				
4	Mizuki Noda (August 27, 1934)	Apr. 1968	Established the Company Director	2,781,000
		Apr. 1970	Managing Director	
		June 1995	Director and Vice President	
		June 1998	Representative Director and Vice President	
		Apr. 2003	Director and Vice Chairman	
		June 2009	Senior Advisor (current position)	
[Reasons for nomination as candidate for Director] Mizuki Noda has extensive experience and achievements in corporate management from her work in the administrative department while overseeing all aspects of the Company's business as one of the founders of the Company. The Company proposes her reelection as candidate for Director to utilize her extensive experience and achievements in managing the Company and for strengthening the decision-making and supervising functions of the Board of Directors.				
5	Takao Fujimoto (April 7, 1971)	Apr. 1994	Joined the Company	1,200
		Apr. 2009	General Manager of Tokyo Headquarters Business Solutions Supervision Dept. #4, Solutions Sales Dept.	
		Apr. 2014	Administrator of Tokyo Headquarters Business Solutions Supervision Dept. #1	
		Apr. 2017	General Manager of Tokyo Headquarters Solutions Business Dept. #2 and #3 (current position)	
		June 2017	Director (current position)	
		Apr. 2018	General Manager of Tokyo Headquarters Solutions Business Div. and General Manager of Tokyo Headquarters Solutions Business Dept. #4 (current position)	
		Apr. 2019	General Manager of Solutions Business Div. (current position)	
[Reasons for nomination as candidate for Director] Takao Fujimoto has worked for many years in the Sales Department and has an extensive knowledge and experience in the Company's solution business gained from proposal activities aimed at various types of customers from various fields, right from finance. The Company proposes his reelection as candidate for Director to utilize his extensive knowledge and experience in managing the Company and for strengthening the decision-making and supervising functions of the Board of Directors.				

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned	
6	Hideshi Ida (April 12, 1961)	Apr. 1984	Joined the Company	10,100
		Jan. 2004	Fukuoka Branch Manager	
Apr. 2006	General Manager of Osaka Headquarters Solutions Sales Dept.			
Apr. 2013	Administrator of Osaka Headquarters Solutions Sales Supervision Dept.			
Apr. 2014	Head of Osaka Headquarters and Administrator of Osaka Headquarters Business Solutions Supervision Dept. (current position)			
June 2014	Director (current position)			
<p>[Reasons for nomination as candidate for Director] Hideshi Ida has extensive knowledge and experience in the Company's solution business from his many years of service in the sales department and experience of serving as Branch Manager. The Company proposes his reelection as candidate for Director to utilize his extensive knowledge and experience in managing the Company and for strengthening the decision-making and supervising functions of the Board of Directors.</p>				
7	Takemitsu Ueno (October 9, 1960)	Apr. 1984	Joined the Company	14,300
		Apr. 2004	Manager of Tokyo Headquarters Marketing Promotion Dept.	
Apr. 2010	General Manager of Tokyo Headquarters Solution Promotion Div., Marketing Promotion Supervision Dept., Planning Div.			
Apr. 2011	General Manager of Tokyo Headquarters Solution Promotion Div., Marketing Promotion Supervision Dept., Marketing Div.			
June 2013	General Manager of Solution Promotion Supervision Group, Marketing Promotion Div.			
Apr. 2017	General Manager of Solutions Promotion Business Div., Marketing Promotion Div. and General Manager of the Project Promotion Office			
June 2017	Director (current position)			
Apr. 2018	General Manager of Solutions Promotion Business Div. (current position)			
<p>[Reasons for nomination as candidate for Director] Takemitsu Ueno has worked for many years in the marketing promotion department, and has extensive knowledge and experience in the Company's solutions business through sales planning and system development planning. The Company proposes his reelection as candidate for Director to utilize his extensive knowledge and experience in managing the Company and for strengthening the decision-making and supervising functions of the Board of Directors.</p>				

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
8	Yasumasa Gomi (February 8, 1943)	<p>Apr. 1966 Joined The Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.)</p> <p>June 1993 Director of The Mitsubishi Bank, Ltd., Corporate Headquarters in U.S.A., Division, General Manager of the Planning Office for the Americas (Special Appointment: President and Chairman of Bank of California)</p> <p>May 1997 Managing Director and General Manager of Business Planning Department of The Mitsubishi Bank, Ltd.</p> <p>June 2002 Senior Managing Director and Head of Corporate Sales Department of The Mitsubishi Bank, Ltd.</p> <p>May 2003 Vice President and Head of Corporate Sales Department of The Mitsubishi Bank, Ltd.</p> <p>June 2004 Resigned as Vice President of The Mitsubishi Bank, Ltd.</p> <p>June 2004 Director and Chairman of Mitsubishi Securities Co., Ltd., (currently Mitsubishi UFJ Securities Holdings Co., Ltd.)</p> <p>May 2009 Consultant of Mitsubishi UFJ Securities Co., Ltd. (currently Mitsubishi UFJ Securities Holdings Co., Ltd.)</p> <p>June 2009 Outside Audit & Supervisory Board Member of The Yamagata Bank, Ltd.</p> <p>June 2010 Outside Director of Yomiuri Telecasting Corporation (current position)</p> <p>Feb. 2013 Special Corporate Adviser of Mitsubishi UFJ Securities Holdings Co., Ltd.</p> <p>June 2015 Outside Director of the Company (current position)</p> <p>June 2016 Outside Director (Audit and Supervisory Committee Member) of The Yamagata Bank, Ltd. (current position)</p> <p>Apr. 2019 Honorary Adviser of Mitsubishi UFJ Securities Holdings Co., Ltd. (current position)</p>	0
<p>[Reasons for nomination as candidate for outside Director]</p> <p>Yasumasa Gomi has extensive knowledge and experience in management through his many years of service in banks and securities companies.</p> <p>The Company proposes his reelection as candidate for outside Director with the expectation that he will provide direction to business and checking function in an objective way, independent from the managers running the business, utilizing his extensive knowledge and achievements.</p> <p>At the conclusion of this meeting, his tenure as an outside Director will have been four years.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibilities in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
9	Takashi Ejiri (May 16, 1942)	<p>Apr. 1969 Registered as an attorney at law (currently affiliated with Daini Tokyo Bar Association)</p> <p>Nov. 1977 Partner at Masuda and Ejiri Law Office (currently Nishimura & Asahi)</p> <p>Sept. 1986 Vice-Chairman of the International Relations Committee of the Japan Federation of Bar Associations</p> <p>Nov. 1998 Audit & Supervisory Board Member of K.K. USEN Broadband Networks (currently USEN Corporation)</p> <p>June 2003 Audit & Supervisory Board Member of Aozora Bank, Ltd.</p> <p>June 2004 Auditor of ANDO Corporation (currently HAZAMA ANDO CORPORATION)</p> <p>June 2006 Audit & Supervisory Board Member of KAGOME CO., LTD.</p> <p>May 2010 Audit & Supervisory Board Member of Mitsubishi UFJ Securities Holdings Co., Ltd. Audit & Supervisory Board Member of Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. Outside Auditor of DIP Corporation (current position)</p> <p>Aug. 2012 Partner at Nishimura & Asahi</p> <p>Mar. 2017 Executive Director of ALBERT Inc. (current position)</p> <p>June 2017 Outside Director of the Company (current position)</p> <p>Aug. 2017 Senior Partner of Natori Law Office (current position)</p>	0
<p>[Reasons for nomination as candidate for outside Director]</p> <p>Takashi Ejiri has been involved in corporate legal affairs as attorney at law for many years, and has extensive knowledge and achievements as legal expert.</p> <p>The Company proposes his reelection as candidate for outside Director with the expectation that he will provide direction to business and checking function in an objective way, independent from the managers running the business, utilizing his extensive knowledge and achievements.</p> <p>The Company judges he will appropriately fulfill his duties as an outside Director based on the above reasons.</p> <p>At the conclusion of this meeting, his tenure as an outside Director will have been two years.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Yasumasa Gomi and Takashi Ejiri are candidates for outside Director as stipulated in Article 2, paragraph 3, item 7 of the Ordinance for Enforcement of the Companies Act. The Company has submitted notification to the Tokyo Stock Exchange, Inc. that Yasumasa Gomi and Takashi Ejiri have been designated as independent officers as provided by the aforementioned exchange.
 3. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company has entered into agreements with Yasumasa Gomi and Takashi Ejiri to limit their liability for damages under Article 423, paragraph 1 of the same Act. The maximum amount of liability for damages under these agreements is the minimum liability amount provided for under laws and regulations. If their reelections are approved, the Company plans to renew the aforementioned agreements with them.

Proposal No. 4 Revision of Remuneration Amount for Directors

The remuneration for Directors of the Company is currently comprised of “basic remuneration (fixed remuneration)” and “bonuses (performance-based remuneration),” and the amounts were approved at the 48th Annual General Meeting of Shareholders held on June 26, 2015 to be up to an annual amount of ¥700 million in total. Among them, the basic remuneration was approved to be up to an annual amount of ¥600 million (of which, the portion for outside Directors is an annual amount of up to ¥40 million), and the amounts of bonuses (which are not to be paid to outside Directors and Audit & Supervisory Board Members) were approved as payable up to 0.5% of the non-consolidated net income for the previous fiscal year of the Company and not exceeding ¥100 million.

The non-consolidated net income for the year of the Company has been growing steadily to ¥28.7 billion for the fiscal year ended March 31, 2019 from ¥16.85 billion for the fiscal year ended March 31, 2015 when the above revision was implemented. Therefore, since the fiscal year ended March 31, 2016 when the non-consolidated net income for the year of the Company was ¥20.9 billion, the amount of 0.5% of the non-consolidated net income for the year of the Company has been continuously exceeding ¥100 million.

Recently, the Company has reviewed the remuneration system to further increase the motivation of the Directors to improve the performance, and hereby proposes to revise the Directors’ remuneration amounts to be an annual amount of up to ¥800 million (of which, the portion for outside Directors is up to ¥40 million) in total. In this proposal, the amount of “basic remuneration” is to be unchanged as an annual amount of up to ¥600 million (of which, the portion for outside Directors is up to ¥40 million), and the amount of “bonuses” as performance-based remunerations is revised to be payable up to 0.5% of the non-consolidated net income for the previous final fiscal year of the Company, which is not exceeding ¥200 million.

As for bonuses, it will remain not to be paid to outside Directors and Audit & Supervisory Board Members. Also, as in the past, the remuneration amounts for Directors are not to include employee salaries.

The number of Directors is currently ten (including two outside Directors). Subject to the approval and adoption of Proposal No. 3, “Election of Nine (9) Directors” as originally proposed, the number of Directors will be nine (including two outside Directors).