

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 2331)
June 4, 2019

To Shareholders with Voting Rights:

Atsushi Murai
Chairman and Representative Director,
and Chief Executive Officer (CEO)
SOHGO SECURITY SERVICES CO., LTD.
1-6-6 Motoakasaka, Minato-ku, Tokyo

**NOTICE OF
THE 54th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

You are cordially invited to attend the 54th Annual General Meeting of Shareholders of SOHGO SECURITY SERVICES CO., LTD. (the “Company”). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing or via the Internet, etc. Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by 6:00 p.m. on Monday, June 24, 2019, Japan time by following the guides below.

1. Date and Time: Tuesday, June 25, 2019 at 10:00 a.m. Japan time

2. Place: Eminence Hall, South Tower 5F, Keio Plaza Hotel Tokyo
2-2-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company’s 54th Fiscal Year (April 1, 2018 - March 31, 2019) and results of audits by the accounting auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 54th Fiscal Year (April 1, 2018 - March 31, 2019)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Election of 12 Directors
Proposal 3: Election of 3 Audit & Supervisory Board Members

[Disclosure on the Company’s Website]

The following items, in accordance with laws and regulations, and Article 14 of the Articles of Incorporation of the Company, are available on the Company’s website and are thus omitted from this notice. In addition, the attachments to this notice are only part of the documents audited by the Audit & Supervisory Board Members and the accounting auditor in their preparation of the audit reports.

- (1) Notes to Consolidated Financial Statements
- (2) Notes to Non-consolidated Financial Statements

[Notification Method for Matters Subsequent to Revision]

Should any matters required to be included in the Reference Documents for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements, or Consolidated Financial Statements require revisions, the revised versions will be posted immediately on the Company’s website.

The Company's website: <https://www.alsok.co.jp/ir/index.html> (in Japanese)

- As a part of measures to conserve energy, the Company's executives and attendants will be dressed in light attire ("Cool biz style"). We appreciate your understanding.

Guide to Exercising Voting Rights

When attending the Annual General Meeting of Shareholders

When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.

Date and time of the Annual General Meeting of Shareholders: Tuesday, June 25, 2019 at 10:00 a.m. Japan time (Reception starts at 9:00 a.m.)

When exercising your voting rights by mail

Please indicate your approval or disapproval of each of the proposals on the enclosed Voting Rights Exercise Form, and drop the form into a mailbox (postage not necessary).

Deadline for exercising voting rights: To arrive by Monday, June 24, 2019 at 6:00 p.m. Japan time

When exercising your voting rights via the Internet

Please access the Voting Rights Exercise Website (<https://www.web54.net>), log in to the system using the Voting Rights Exercise Code and Password printed on the enclosed Voting Rights Exercise Form, and enter your approval or disapproval of each of the proposals.

Deadline for exercising voting rights: No later than Monday, June 24, 2019 at 6:00 p.m. Japan time
Please refer to the following page for details.

- * When you exercise your voting rights more than once, only the vote received last shall be accepted as valid. When both votes via the Internet, etc. and in writing arrive on the same day, only the vote via the Internet, etc. shall be accepted as valid.

Matters concerning the exercise of voting rights via proxy

If you are unable to attend the meeting, you may exercise your voting rights by designating another shareholder who holds voting rights as your proxy. However, please note that documentation proving power of attorney for this General Meeting of Shareholders and the submission of separate Voting Rights Exercise Forms for both the shareholder and the proxy will be required.

Method of notification for non-uniform exercise of voting rights

In the event of non-uniform exercise of voting rights (limited to shareholders who hold shares for other parties), please notify the Company in writing to this effect, together with the reason therefor, three days prior to the General Meeting of Shareholders.

Guide to Exercising Voting Rights via the Internet, etc.

Method for scanning the QR code: “Smart Exercise”

You can log in to the Voting Rights Exercise Website without entering the Voting Rights Exercise Code and Password.

1. Scan the QR code printed on the lower right of the Voting Rights Exercise Form.

* “QR code” is a registered trademark of DENSO WAVE INCORPORATED.

2. Then, enter your approval or disapproval of each of the proposals by following the instructions on the screen.

You may exercise your voting rights only once via the “Smart Exercise.”

To change your vote after exercising your voting rights, please access the website for PC, log in to the system using the Voting Rights Exercise Code and Password printed on the Voting Rights Exercise Form, and again exercise your voting rights.

* You can access the website for PC by rescanning the QR code.

Method for entering the Voting Rights Exercise Code and Password

Voting Rights Exercise Website: <https://www.web54.net>

1. Access the Voting Rights Exercise Website.
2. Enter the Voting Rights Exercise Code printed on the Voting Rights Exercise Form.
3. Enter the Password printed on the Voting Rights Exercise Form.
4. Then, enter your approval or disapproval of each of the proposals by following the instructions on the screen.

If you have any questions on how to exercise your voting rights using a PC or some other means on the above website, please contact the department below.

Stock Transfer Agency Web-Support Department
Sumitomo Mitsui Trust Bank, Ltd.
Web Support Dedicated Dial:
Telephone: 0120-652-031
(Opening hours: 9:00 a.m. to 9:00 p.m.)

For Institutional Investors

In addition to the exercise of voting rights via the Internet as described above, institutional investors may use the Electronic Voting Platform operated by ICJ, Inc., subject to prior application for the use of the platform.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company considers the return of earnings to shareholders to be an important management scheme, and its basic policy is to distribute profits to shareholders based on its operating results while fortifying internal reserves.

Based on the above policy, the Company proposes the appropriation of surplus as follows.

Matters Related to the Year-end Dividend

1. Type of dividend property
Cash
2. Matters related to the allocation of dividend property to shareholders and its total amount
35 yen per common share of the Company
Total amount: 3,544,041,935 yen
(As a result, the annual dividend will be 66 yen per share, including the interim dividend.)
3. Effective date of dividends from surplus
June 26, 2019

Proposal 2: Election of 12 Directors

The terms of office of all twelve (12) Directors will expire at the conclusion of this Annual General Meeting of Shareholders. The Company's Board of Directors make it a basic policy to present proposals for election of Directors at General Meetings of Shareholders in view of factors such as the corporate scale of the Group, and to select candidates with superior personalities, insight, and performance from both inside and outside the Company that are well-versed in various corporate management issues.

Based on the above policy, the election of 12 Directors is proposed.

The candidates are as follows:

No.	Name	Current Positions	Attendance at meetings of Board of Directors
1	[Reappointment] Atsushi Murai	Chairman and Representative Director, and Chief Executive Officer	14 out of 14
2	[Reappointment] Yukiyasu Aoyama	President and Representative Director, and Chief Operating Officer	14 out of 14
3	[Reappointment] Ikuji Kayaki	Vice President and Representative Director	14 out of 14
4	[Reappointment] Hirohisa Hokari	Director	14 out of 14
5	[Reappointment] Tsuyoshi Murai	Director	14 out of 14
6	[Reappointment] Shigeki Nomura	Director	14 out of 14
7	[Reappointment] Masato Yagi	Director	11 out of 11
8	[New appointment] Motohisa Suzuki	—	
9	[Reappointment] [Independent] Masakazu Iwaki [Outside]	Director	14 out of 14
10	[Reappointment] [Independent] Seiei Ono [Outside]	Director	14 out of 14
11	[Reappointment] [Independent] Hideharu Kadowaki [Outside]	Director	11 out of 11
12	[New appointment] [Independent] Toyoaki Ando [Outside]	—	

Note: Attendance at meetings of Board of Directors reflects the status of attendance during the 54th fiscal year (April 1, 2018 - March 31, 2019). For Mr. Masato Yagi and Mr. Hideharu Kadowaki, it reflects the status of attendance after their appointment as Director in June 2018.

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held	
1	Atsushi Murai (February 12, 1943) [Reappointment]	September 1995	Director-General, Chubu Regional Police Bureau (Resigned in Jun. 1996)	2,885,074
		June 1996	Deputy Governor, Deposit Insurance Corporation of Japan (Resigned in Sep. 1997)	
		September 1997	Joined the Company as a consultant	Attendance at meetings of Board of Directors
		June 1998	Senior Executive Vice President and Representative Director	
		June 2001	President and Representative Director	
		July 2003	Chief Officer of Business Promotion Division	
		April 2004	Chief Officer of Security Operations Division	
		April 2011	Chief Executive Officer (Current)	
		April 2012	Chairman and Representative Director (Current)	
		[Major concurrent positions]		14 out of 14
		Representative Director, SOHGO CORPORATION		
Reason for nomination as candidate for Director Mr. Atsushi Murai possesses abundant knowledge and ability in regard to management as Chairman and Representative Director, and Chief Executive Officer, and can be expected to lead the Group with superior leadership, and therefore the Company has nominated him again as a candidate for Director.				
2	Yukiyasu Aoyama (September 28, 1952) [Reappointment]	July 2006	Director-General, Customs and Tariff Bureau, Ministry of Finance Japan (Resigned in Jul. 2008)	14,100
		August 2008	Joined the Company as Senior Executive Officer, Chief Officer of Security Operations Division	
		April 2009	In charge of Human Resources, Security Operations, and Corporate Ethics	Attendance at meetings of Board of Directors
		June 2009	Executive Vice President and Representative Director	
		April 2010	Senior Executive Vice President and Representative Director, Chief Officer of Business Promotion Division	
		April 2011	Chief Operating Officer (Current)	
		April 2012	President and Representative Director (Current), Senior Executive President (Current)	
		[Major concurrent positions]		14 out of 14
		None		
Reason for nomination as candidate for Director Mr. Yukiyasu Aoyama possesses abundant knowledge and ability in regard to management as President and Representative Director, and Chief Operating Officer, and can be expected to lead the Group with superior leadership, and therefore the Company has nominated him again as a candidate for Director.				

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions		Number of shares of the Company held
3	Ikuji Kayaki (January 3, 1960) [Reappointment]	April 1982	Joined the Company	4,400
		April 2011	Chief Officer of Regional Division (IV)	
		April 2012	Executive Officer	Attendance at meetings of Board of Directors
April 2014	Deputy Chief Officer of Security Operations, in charge of Structural Reform (Transportation Security Services)			
April 2015	Senior Executive Officer, Chief Officer of Security Operations	14 out of 14		
June 2017	Director and Senior Executive Officer			
	April 2018	Executive Vice President and Representative Director, Head of ALSOK In-house Company (Current), East Japan (Current), Deputy Chief Officer of Business Promotion Division in charge of Corporate Customers		
	April 2019	Vice President and Representative Director (Current), Senior Executive Vice President (Current), Chief Officer of Business Promotion Division in charge of Corporate Customers (Current), in charge of Business Promotion Division (East Japan Area) (Current)		
		[Major concurrent positions] None		
Reason for nomination as a candidate for Director Mr. Ikuji Kayaki possesses abundant operational experience and achievements through serving in positions such as Head of ALSOK In-house Company, and can be expected to contribute to further improvement in the Company's corporate value, and therefore the Company has nominated him again as a candidate for Director.				
4	Hirohisa Hokari (July 4, 1956) [Reappointment]	April 2010	Director-General of Operations Department at the Bank of Japan (Resigned in Jun. 2011)	3,900
		June 2011	Joined the Company as Executive Officer, in charge of Business Planning and Financial Institution Marketing & Sales Promotion, General Manager of Business Planning Department	
		February 2012	Senior Executive Officer and Deputy Chief Officer of Business Promotion Division (Current), in charge of Business Planning & Management	Attendance at meetings of Board of Directors
April 2012	In charge of Financial Institution Services and Transportation Security Services			
April 2014	In charge of General Affairs / Corporate Planning, Financial Institution Services, Compliance, Risk Management, and Information Asset Management	14 out of 14		
June 2014	Director and Senior Executive Officer			
	April 2016	Corporate Planning & Administration, Strategic Business, Business Planning & Management (Current), Financial Institutions (Current)		
	April 2018	Executive Vice President and Director (Current), in charge of Sales Promotion (Current)		
	April 2019	In charge of International Affairs (Current), Chief Officer of International Affairs (Current)		
		[Major concurrent positions] None		
Reason for nomination as a candidate for Director Mr. Hirohisa Hokari possesses abundant operational experience and achievements through serving in positions such as being in charge of corporate planning & administration, business planning & management, and sales promotion, and can be expected to contribute to further improvement in the Company's corporate value, and therefore the Company has nominated him again as a candidate for Director.				

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions		Number of shares of the Company held	
5	Tsuyoshi Murai (August 15, 1969) [Reappointment]	July 1999	Joined the Company	671,800	
		June 2007	Chief Officer of Home Marketing Division		
		April 2010	Executive Officer, Chief Officer of Regional Division (I)		
		February 2011	In charge of General Property Management		
		March 2011	Representative Director, Japan Facilio Co., Ltd. (Seconded, resigned in Mar. 2014)		
		April 2014	Senior Executive Officer, Deputy Chief Officer of Business Promotion Division, in charge of Business Planning & Management and Regional Financial Institution Services	Attendance at meetings of Board of Directors	
		April 2016	In charge of Human Resources and Corporate Ethics (Current)		
		June 2016	Director and Senior Executive Officer		
		April 2018	In charge of General Affairs/PR (Current), in charge of Compliance (Current), Risk Management (Current), and Information Assets Management (Current), Chief Officer of Tokyo 2020 Olympic and Paralympic Games Promotion Affairs		
		May 2018	In charge of Central Japan Area, Deputy Chief Officer of Business Promotion Division in charge of Business Promotion Division (Central Japan Area)	14 out of 14	
April 2019	Executive Vice President and Director (Current), Tokyo 2020 Olympic and Paralympic Games Promotion Affairs in charge of Promotion (Current)				
[Major concurrent positions]		Representative Director, SOHGO CORPORATION			
Vice Chairman, Tokyo Security Service Association					
Reason for nomination as a candidate for Director Mr. Tsuyoshi Murai possesses abundant operational experience and achievements through serving in positions such as being in charge of human resources, general affairs/PR, and central Japan area, and can be expected to contribute to further improvement in the Company's corporate value, and therefore the Company has nominated him again as a candidate for Director.					
6	Shigeki Nomura (May 15, 1959) [Reappointment]	April 1984	Joined the Company	4,900	
		April 2011	General Manager of Human Resources Department		
		June 2011	Executive Officer, in charge of Human Resources		
		April 2014	Senior Executive Officer, in charge of Central Japan Area, Deputy Chief Officer of Business Promotion Division (Central Japan), Chief Officer of Regional Division (III)		
		April 2017	Chief Officer of Regional Division (VII)	Attendance at meetings of Board of Directors	
		June 2017	Director and Senior Executive Officer (Current)		
		May 2018	Deputy Chief Officer of Business Promotion Division (Kansai Area) in charge of West Japan Area (Current)		
		April 2019	Deputy Chief Officer of Business Promotion Division in charge of business promotion in West Japan Area (Current)	14 out of 14	
		[Major concurrent positions]			Representative Director, Hiroshima Sohgo Security Services Co., Ltd.
		Representative Director, Ehime Sohgo Security Services Co., Ltd.			
Reason for nomination as a candidate for Director Mr. Shigeki Nomura possesses abundant operational experience and achievements through serving in positions such as being in charge of the central Japan area and in charge of west Japan area, and can be expected to contribute to further improvement in the Company's corporate value, and therefore the Company has nominated him again as a candidate for Director.					

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions		Number of shares of the Company held
7	Masato Yagi (October 27, 1955) [Reappointment]	April 1979	Joined the Company	1,400
		April 2011	Chief Officer of Regional Division (VII)	
		April 2012	Executive Officer	Attendance at meetings of Board of Directors
		April 2015	Chief Officer of Regional Division (I) (Current)	
		April 2016	Senior Executive Officer	
		April 2018	In charge of Metropolitan Area (Current), Deputy Chief Officer of Business Promotion Division (Current)	
		June 2018	Director and Senior Executive Officer (Current)	
		[Major concurrent positions]		11 out of 11
		Representative Director, URBAN SECURITY Co., Ltd.		
Reason for nomination as a candidate for Director Mr. Masato Yagi possesses abundant operational experience and achievements through serving in positions such as Chief Officer of Regional Division (I) and being in charge of metropolitan area, and can be expected to contribute to further improvement in the Company's corporate value, and therefore the Company has nominated him again as a candidate for Director.				
8	Motohisa Suzuki (October 17, 1959) [New appointment]	January 2015	Director of Traffic Bureau, National Police Agency (Resigned in Jan. 2016)	800
		April 2016	Joined the Company as Senior Executive Officer (Current), in charge of General Affairs/PR and Procurement, Deputy Chief Officer of Security Operations (in charge of Olympic and Paralympic Games Tokyo 2020 and Other Security Operations), in charge of HOME ALSOK, Compliance, Risk Management and Information Asset Management, Deputy Chief Officer of Business Promotion Division	
		April 2018	Chief Officer of Security Operations (Current), in charge of Structural Reform (Transportation Security Services) (Current), Deputy Chief Officer of Tokyo 2020 Olympic and Paralympic Games Promotion Affairs	
		April 2019	Chief Officer of Tokyo 2020 Olympic and Paralympic Games Promotion Affairs (Current)	
		[Major concurrent positions]		
		Representative Director, ALSOK-TW EAST JAPAN CO., LTD.		
		Representative Director, ALSOK SHOJITSU SECURITY SERVICE CO., LTD.		
Reason for nomination as a candidate for Director Mr. Motohisa Suzuki possesses abundant operational experience and achievements through serving in positions such as being in charge of general affairs/PR and being Chief Officer of Security Operations, and can be expected to contribute to further improvement in the Company's corporate value, and therefore the Company has newly nominated him as a candidate for Director.				

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions		Number of shares of the Company held
9	Masakazu Iwaki (March 20, 1949) [Reappointment] [Independent] [Outside]	June 2010	Representative Director and Executive Vice President, Nippon Steel Corporation (Currently NIPPON STEEL CORPORATION, resigned in Mar. 2014)	900
		April 2014	Director, Member of the Board, NIPPON STEEL & SUMITOMO METAL CORPORATION (Currently NIPPON STEEL CORPORATION, resigned in Jun. 2014)	
		June 2014	Executive Advisor, NIPPON STEEL & SUMITOMO METAL CORPORATION	Attendance at meetings of Board of Directors
		June 2016	Joined the Company as Outside Director (Current)	
		July 2016	Advisor, NIPPON STEEL & SUMITOMO METAL CORPORATION (Currently NIPPON STEEL CORPORATION, resigned in Jun. 2017)	
		June 2017	Outside Director, MISAWA HOMES CO., LTD. (Current)	14 out of 14
		[Major concurrent positions] Outside Director, MISAWA HOMES CO., LTD.		
Reason for nomination as a candidate for Outside Director Mr. Masakazu Iwaki possesses abundant experience and insight, and advanced ability, developed as a manager at a major steel manufacturer over many years. He can be expected to contribute to enhancing and strengthening the corporate governance of the Group and further improvement in corporate value, through providing valuable opinions from a broad perspective regarding management, and therefore the Company has nominated him again as a candidate for Outside Director.				
10	Seiei Ono (September 10, 1950) [Reappointment] [Independent] [Outside]	April 2009	Executive Vice President, Mitsubishi Corporation (Resigned in Mar. 2013)	600
		April 2010	President, Mitsubishi International Corporation (Resigned in Mar. 2012)	
		April 2012	Regional CEO, North America (Concurrently), President, Mitsubishi Corporation (Americas) (Resigned in Mar. 2013)	Attendance at meetings of Board of Directors
		December 2013	Senior Managing Director and Representative Director, Mitsubishi Research Institute, Inc.	
		December 2014	Executive Vice President and Representative Director, Mitsubishi Research Institute, Inc. (Resigned in Dec. 2016)	
		December 2016	Executive Advisor, Mitsubishi Research Institute, Inc. (Resigned in Dec. 2017)	14 out of 14
		June 2017	Joined the Company as Director (Current)	
January 2018	Advisor, Mitsubishi Research Institute, Inc. (Resigned in Dec. 2018)			
[Major concurrent positions] None				
Reason for nomination as a candidate for Outside Director Mr. Seiei Ono possesses abundant international experience and insight, and advanced ability, developed as a manager at a major trading company and elsewhere over many years. He can be expected to contribute to enhancing and strengthening the corporate governance of the Group and further improvement in corporate value, through providing valuable opinions from a broad perspective regarding management, and therefore the Company has nominated him again as a candidate for Outside Director.				

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions		Number of shares of the Company held
11	Hideharu Kadowaki (June 20, 1944) [Reappointment] [Independent] [Outside]	April 2001	Representative Director, Senior Managing Director, and Senior Managing Executive Officer, Sumitomo Mitsui Banking Corporation (Resigned in Nov. 2002)	100
		December 2002	Representative Director and Senior Managing Director, Sumitomo Mitsui Financial Group, Inc.	
		June 2003	Deputy President and Representative Director, Sumitomo Mitsui Financial Group, Inc. (Resigned in Mar. 2004)	Attendance at meetings of Board of Directors
		June 2004	Chairman, The Japan Research Institute, Limited (Resigned in Jun. 2008)	
		June 2008	Special Adviser and Senior Fellow, The Japan Research Institute, Limited (Current)	
		June 2012	Member of the Board, Asian Rural Institute (Current)	
		July 2017	Advisor, C'BON COSMETICS Co., Ltd. (Current)	11 out of 11
		June 2018	Joined the Company as Outside Director (Current)	
		[Major concurrent positions] None		
		Reason for nomination as a candidate for Outside Director Mr. Hideharu Kadowaki possesses abundant experience and insight, and advanced ability, developed as a manager at a major financial institution and elsewhere over many years. He can be expected to contribute to enhancing and strengthening the corporate governance of the Group and further improvement in corporate value, through providing valuable opinions from a broad perspective regarding management, and therefore the Company has nominated him again as a candidate for Outside Director.		
12	Toyoaki Ando (October 11, 1956) [New appointment] [Independent] [Outside]	June 2009	Executive Officer, Tokio Marine & Nichido Fire Insurance Co., Ltd.	0
		June 2011	Managing Executive Officer, Tokio Marine & Nichido Fire Insurance Co., Ltd.	
		June 2013	Managing Director, Tokio Marine & Nichido Fire Insurance Co., Ltd. (Resigned in Mar. 2015)	
		April 2015	Advisor, Tokio Marine & Nichido Fire Insurance Co., Ltd. (Resigned in Jun. 2015)	
		June 2015	Managing Director, General Insurance Rating Organization of Japan (Current)	
		[Major concurrent positions] None		
		Reason for nomination as a candidate for Outside Director Mr. Toyoaki Ando possesses abundant experience and insight, and advanced ability, developed through serving in important positions at the major non-life insurance company over many years. He can be expected to contribute to enhancing and strengthening the corporate governance of the Group and further improvement in corporate value, through providing valuable opinions from a broad perspective regarding management, and therefore the Company has newly nominated him as a candidate for Outside Director.		

(Notes) 1 Special interests between the candidates and the Company

- (1) The Company makes donations to the JUN MURAI MEMORIAL SCHOLARSHIP FOUNDATION, where Mr. Atsushi Murai serves as Chairman of the Board and Mr. Tsuyoshi Murai serves as Member of the Board.
- (2) The Company makes donations to the ALSOK ARIGATO UNDO FOUNDATION, where Mr. Atsushi Murai serves as Chairman of the Board and Mr. Tsuyoshi Murai serves as Member of the Board.
- (3) There are no special interests between the Company and the other candidates.

2 Matters concerning candidates for Outside Director are as follows.

- (1) Number of years since election as Outside Director (at the conclusion of this Annual General Meeting of Shareholders)

Mr. Masakazu Iwaki	3 years
Mr. Seiei Ono	2 years
Mr. Hideharu Kadowaki	1 year

- (2) Summary of content of liability limitation agreements

The Company has concluded liability limitation agreements with Mr. Masakazu Iwaki, Mr. Seiei Ono, and Mr. Hideharu Kadowaki to limit their liability to either 10 million yen or the minimum liability amount stipulated by Article 425, Paragraph 1 of the Companies Act, whichever is higher. If Mr. Masakazu Iwaki, Mr. Seiei Ono, and Mr. Hideharu Kadowaki are reelected, the Company plans to continue the above liability limitation agreement with Mr. Masakazu Iwaki, Mr. Seiei Ono, and Mr. Hideharu Kadowaki.

Additionally, if Mr. Toyoaki Ando is elected as Director, the Company plans to conclude a liability limitation agreement with him identical to the one concluded with Mr. Masakazu Iwaki, Mr. Seiei Ono, and Mr. Hideharu Kadowaki.

3 Independence of candidates for Outside Director

The Company has submitted Mr. Masakazu Iwaki to the Tokyo Stock Exchange, Inc., as an independent director. The Company has judged that he is qualified as an independent director as no conditions exist that create a conflict of interest with general shareholders, such as him having been affiliated in the past with a major transaction partner of the Company. Furthermore, although there are transactions for contracted security operations between the Company and NIPPON STEEL & SUMITOMO METAL CORPORATION (Currently NIPPON STEEL CORPORATION), where he served until 2017, and MISAWA HOMES CO., LTD., where he currently serves, the scales of these transactions were less than 2% of the Company's net sales for the most recent fiscal year.

Additionally, the Company has submitted Mr. Seiei Ono to said exchange as an independent director. The Company has judged that he is qualified as an independent director as no conditions exist that create a conflict of interest with general shareholders, such as him having been affiliated in the past with a major transaction partner of the Company. Furthermore, although there are transactions for contracted security operations between the Company and Mitsubishi Corporation, where he served until 2013, the scales of these transactions were less than 2% of the Company's net sales for the most recent fiscal year.

Additionally, the Company has submitted Mr. Hideharu Kadowaki to said exchange as an independent director. The Company has judged that he is qualified as an independent director as no conditions exist that create a conflict of interest with general shareholders, such as him having been affiliated in the past with a major transaction partner of the Company. Furthermore, although there are transactions for contracted security operations between the Company and C'BON COSMETICS Co., Ltd., where he currently serves, the scales of these transactions were less than 2% of the Company's net sales for the most recent fiscal year.

Additionally, as Mr. Toyoaki Ando fulfills the requirements of an independent director as stipulated by said exchange, the Company plans to submit him as an independent director to said exchange. The Company has judged that he is qualified as an independent director as no conditions exist that create a conflict of interest with general shareholders, such as him having been affiliated in the past with a major transaction partner of the Company. Furthermore, although there are transactions for contracted security operations between the Company and Tokio Marine & Nichido Fire Insurance Co., Ltd., where he served until June 2015, and the General Insurance Rating Organization of Japan, where he currently serves, the scales of these transactions were less than 2% of the Company's net sales for the most recent fiscal year.

Proposal 3: Election of 3 Audit & Supervisory Board Members

The terms of office of three (3) Audit & Supervisory Board Members Masaki Tatsuguchi, Takeshi Oiwa and Ikuhiro Watanabe will expire at the conclusion of this Annual General Meeting of Shareholders. The Company's Board of Directors make it a basic policy to select candidates of Audit & Supervisory Board Members, taking the corporate scale of the Group into consideration, with superior personalities, insight, and performance from both inside and outside the Company who are well-versed in various corporate management issues, and to present proposals for the election at General Meetings of Shareholders. Based on the above policy, the election of 3 Audit & Supervisory Board Members is proposed.

Furthermore, the consent of the Audit & Supervisory Board has been obtained in regard to this proposal. The candidates are as follows:

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions		Number of shares of the Company held
1	Akira Kono (February 7, 1960) [New appointment]	April 1980	Joined the Company	1,200
		June 2012	General Manager of Business Management Department	
		April 2014	General Manager of Human Resources Department	
		April 2016	Executive Officer, in charge of Human Resources	
		April 2017	Chief Officer of Regional Division (V) (Current)	
		[Major concurrent positions]		
		None		
Reason for nomination as candidate for Audit & Supervisory Board Member Mr. Akira Kono possesses abundant and various experience as well as a wide range of insight, developed through serving in positions such as being in charge of human resources and being the Chief Officer of Regional Division (V). He can be expected to provide an effective audit of and advice on the overall management of the Group, and therefore the Company has newly nominated him as a candidate for Audit & Supervisory Board Member.				
2	Takeshi Oiwa (December 7, 1952) [Reappointment] [Independent] [Outside]	April 2007	Managing Executive Officer, Sompo Japan Insurance Inc. (Currently Sompo Japan Nipponkoa Insurance Inc.)	1,100
		June 2007	Director and Managing Executive Officer, Sompo Japan Insurance Inc. (Currently Sompo Japan Nipponkoa Insurance Inc.)	
		June 2010	Director and Senior Managing Executive Officer, Sompo Japan Insurance Inc. (Currently Sompo Japan Nipponkoa Insurance Inc.)	Attendance at meetings of Audit & Supervisory Board
		January 2011	Deputy President and Director, Sompo Japan Insurance Inc. (Currently Sompo Japan Nipponkoa Insurance Inc., resigned in Mar. 2011)	
		April 2011	Audit and Supervisory Board Member, Nippon Export and Investment Insurance (Currently Nippon Export and Investment Insurance, resigned in Mar. 2017)	
June 2011	Joined the Company as Audit & Supervisory Board Member (Current)	18 out of 18		
[Major concurrent positions]				
		None		
Reason for nomination as candidate for Outside Audit & Supervisory Board Member Mr. Takeshi Oiwa possesses abundant and various experience as well as a wide range of insight, developed as a manager at a major non-life insurance company over many years. He can be expected to provide an effective audit of and advice on the overall management of the Group, and therefore the Company has nominated him again as a candidate for Audit & Supervisory Board Member.				

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held
3	Shinichiro Nakano (December 15, 1959) [New appointment] [Independent] [Outside]	June 2008 Risk Management Div., The Norinchukin Bank June 2012 Planning Management Div., The Norinchukin Bank June 2014 Managing Director, The Norinchukin Bank (Resigned in Mar. 2019) June 2014 Director, Norinchukin Value Investments Co., Ltd. (Resigned in Mar. 2018) June 2014 Director, The Norinchukin Trust & Banking Co., Ltd. (Resigned in Mar. 2019) June 2014 Auditor, Kyodo Housing Loan Co., Ltd. (Current) April 2019 Standing Advisor, The Norinchukin Bank (Current) [Major concurrent positions] None	0
Reason for nomination as candidate for Outside Audit & Supervisory Board Member Mr. Shinichiro Nakano possesses abundant and various experience as well as a wide range of insight, developed through his experience at the financial institution over many years. He can be expected to provide an effective audit of and advice on the overall management of the Group, and therefore the Company has newly nominated him as a candidate for Outside Audit & Supervisory Board Member.			

- (Notes)
- 1 There are no special interests between the candidates and the Company.
 - 2 Matters concerning candidates for Outside Audit & Supervisory Board Member are as follows.
 - (1) Number of years since election as Outside Audit & Supervisory Board Member (at the conclusion of this Annual General Meeting of Shareholders)
Mr. Takeshi Oiwa 8 years
 - (2) Summary of content of liability limitation agreements
The Company has concluded liability limitation agreements with Mr. Takeshi Oiwa to limit his liability to either 10 million yen or the minimum liability amount stipulated by Article 425, Paragraph 1 of the Companies Act, whichever is higher. If Mr. Takeshi Oiwa is reelected, the Company plans to continue the above liability limitation agreement with Mr. Takeshi Oiwa.
Additionally, if Mr. Shinichiro Nakano is elected as Audit & Supervisory Board Member, the Company plans to conclude a liability limitation agreement with him identical to the one concluded with Mr. Takeshi Oiwa.
 - 3 Independence of candidates for Outside Director
The Company has submitted Mr. Takeshi Oiwa to the Tokyo Stock Exchange, Inc., as an independent auditor. The Company has judged that he is qualified as an independent auditor as no conditions exist that create a conflict of interest with general shareholders, such as him having been affiliated in the past with a major transaction partner of the Company. Furthermore, although there are transactions for contracted security operations between the Company and Sompo Japan Insurance Inc. (currently Sompo Japan Nipponkoa Insurance Inc.), where he served until 2011, the scales of these transactions were less than 2% of the Company's net sales for the most recent fiscal year.
Additionally, as Mr. Shinichiro Nakano fulfills the requirements of an independent auditor as stipulated by said exchange, the Company plans to submit him as an independent auditor to said exchange. The Company has judged that he is qualified as an independent auditor as no conditions exist that create a conflict of interest with general shareholders, such as him having been affiliated in the past with a major transaction partner of the Company. Furthermore, although there are transactions for contracted security operations between the Company and The Norinchukin Trust & Banking Co., Ltd., where he served until March 2019, and Kyodo Housing Loan Co., Ltd. and The Norinchukin Bank, where he currently serves, the scales of these transactions were less than 2% of the Company's net sales for the most recent fiscal year.