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Securities Code: 4733

June 3, 2021

To our shareholders:

Shigefumi Wada
President and Representative Director
OBIC BUSINESS CONSULTANTS CO., LTD.
6-8-1, Nishi-shinjuku, Shinjuku-ku, Tokyo

Notice of the 42nd Annual General Meeting of Shareholders

You are hereby notified that the 42nd Annual General Meeting of Shareholders of OBIC BUSINESS CONSULTANTS CO., LTD. (the “Company”) will be held as indicated below.

Instead of attending the Meeting in person, you may exercise your voting rights in writing, via the Internet, etc. Please review the attached Reference Documents for General Meeting of Shareholders and exercise your voting rights according to information mentioned later so that your vote is received by 5:45 p.m. on Friday, June 18, 2021 (JST).

Notice Concerning Prevention of the Novel Coronavirus Disease (COVID-19)

Shareholders who attend this General Meeting of Shareholders in person are requested to check the situation regarding the spread of infections on the date of the meeting, take note of your own health condition and take measures to protect yourself from infection, such as wearing a face mask, when you attend.

In addition, since you may exercise your voting rights for this General Meeting of Shareholders in writing, via the Internet, etc., please also consider using these methods.

There may be measures in place at the venue to prevent the spread of infection on the day of the General Meeting of Shareholders, and your cooperation with such measures is requested.

* As part of the above measures, the Company will not be providing gifts this time to shareholders planning on attending the meeting in person.

- 1. Date and Time:** Monday, June 21, 2021, at 10:00 a.m. (JST)
- 2. Venue:** Ohgi, 4th floor, South Tower, Keio Plaza Hotel,
2-2-1, Nishi-shinjuku, Shinjuku-ku, Tokyo

3. Purpose of the Meeting

Matter to be reported:

The Business Report and the Non-consolidated Financial Statements for the 42nd fiscal year (From April 1, 2020 to March 31, 2021)

Matters to be resolved:

- | | |
|-----------------------|--|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Election of Nine Directors |
| Proposal No. 3 | Election of One Audit & Supervisory Board Member |

4. Disclosure via the Internet

Pursuant to the relevant laws and regulations and the provision of Article 14 of Articles of Incorporation, the following among documents to be attached, are posted on the Company website (<https://www.obc.co.jp>) and are not attached to this notice. Of the documents to be provided with this notice, the Non-consolidated Financial Statements are a part of the documents that were audited by the Financial Auditor and Audit & Supervisory Board Members in preparing their respective audit reports.

- Notes to Non-consolidated Financial Statements

- If you attend the Meeting in person, please submit the enclosed voting form to our reception desk at the venue on the day of the Meeting.
- Further, if there are any changes in the Reference Documents for General Meeting of Shareholders or Business Report and Non-consolidated Financial Statements, they will be posted on the Company’s website (<https://www.obc.co.jp>).

Reference Documents for General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

The Company believes that one of its most important duties is to return its profit to its shareholders, and hence sets stable dividends as our basic policy. It has given consideration to the future business development, etc., and proposes the payment of year-end dividends and other appropriation of surplus for the fiscal year 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 ¥30 per common share of the Company.
In this event, the total dividends will be ¥2,255,037,780.
As the Company has already paid an interim dividend of ¥25 per share, the annual dividend for the fiscal year will be ¥55 per share.
 - (3) Effective date of dividends of surplus
The effective date of dividends will be June 22, 2021.
2. Other appropriation of surplus
 - (1) Item of surplus to be increased and amount of increase
General reserve: ¥7,000,000,000
 - (2) Item of surplus to be decreased and amount of decrease
Retained earnings brought forward: ¥7,000,000,000

Proposal No. 2 Election of Nine Directors

The terms of office of all ten Directors will expire at the conclusion of this annual general meeting of shareholders. In that regard, the Company would like to implement a management reform and proposes the election of nine Directors, reducing the number of Directors by one to enable strategic and flexible decision making in the Board of Directors.

The candidates for Director were determined by the Board of Directors based on the details of the report submitted by the Nomination and Remuneration Advisory Committee.

The candidates for Director are as follows:

No.	Name		Current position and responsibility in the Company
1	Masahiro Noda	Reelection Outside	Chairman
2	Shigefumi Wada	Reelection	President and Representative Director
3	Hiroko Wada	Reelection	Vice President and Representative Director, and General Manager of Administrative Headquarters
4	Katsuhiko Karakama	Reelection	Managing Director and General Manager of Product Development Headquarters
5	Toshio Ogino	Reelection	Managing Director and General Manager of Sales Headquarters
6	Shoichi Tachibana	Reelection Outside	Director
7	Chiaki Ito	Reelection Outside Independent	Director
8	Takamune Okihara	Reelection Outside Independent	Director
9	Atsushi Kawanishi	Reelection Outside	Director

Reelection	Candidate for Director to be reelected
Outside	Candidate for outside Director
Independent	Candidate for independent officer

Candidate no.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	<p>Masahiro Noda (August 24, 1938)</p> <p>Reelection Outside</p>	<p>Apr. 1968 Established OBIC Co., Ltd. President and Representative Director</p> <p>Nov. 1979 President and Representative Director of OBIC Office Automation Co., Ltd.</p> <p>May 1981 Chairman and Representative Director of the Company</p> <p>Jan. 1996 Chairman and Representative Director of OBIC Office Automation Co., Ltd. (current position)</p> <p>June 1996 Chairman of the Company (current position)</p> <p>Apr. 2003 Chairman and Representative Director of OBIC Co., Ltd.</p> <p>Feb. 2006 Chairman and Representative Director, and President and Representative Director</p> <p>Apr. 2013 Chairman and Representative Director (current position)</p> <p>(Significant concurrent positions outside the Company) Chairman and Representative Director of OBIC Co., Ltd. Chairman and Representative Director of OBIC Office Automation Co., Ltd.</p>	406,400 shares
	<p>(Reasons for nomination as candidate for outside Director and overview of expected roles)</p> <p>The Company proposes the election of Masahiro Noda as outside Director so that his extensive experience and broad discernment as a senior corporate manager who has a grasp of the OBIC group as a whole will be reflected in the management of the Company. When elected, he is expected to continue providing advice and recommendations in view of enhancement of the corporate value of the OBIC group as a whole, from the viewpoint of a senior corporate manager.</p>		
2	<p>Shigefumi Wada (August 30, 1952)</p> <p>Reelection</p>	<p>Dec. 1980 Established the Company President and Representative Director</p> <p>Jan. 1990 General Manager of Sales Headquarters</p> <p>Apr. 2009 President and Representative Director and Manager of Sales Headquarters</p> <p>Mar. 2020 President and Representative Director (current position)</p>	23,112,640 shares
	<p>(Reasons for nomination as candidate for Director)</p> <p>The Company proposes the reelection of Shigefumi Wada as Director because the Company has concluded that he has broad discernment, and enough experience and abilities as Representative Director of the Company; he has served as President and Representative Director over many years, possesses extensive experience as a senior corporate manager, has exerted leadership as the chief superintendent of the Company, and has been familiar with various divisions of the Company, including divisions in the sales field.</p>		

Candidate no.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)		Number of the Company's shares owned
3	Hiroko Wada (May 22, 1953) Reelection	Dec. 1980	Established the Company Director	5,233,600 shares
		Jan. 1983 Jan. 1990	Managing Director General Manager of Administrative Headquarters and Manager of Administration Division	
(Reasons for nomination as candidate for Director) The Company proposes the reelection of Hiroko Wada as Director because the Company has concluded that she has enough experience and abilities as Director of the Company, including extensive experience and broad discernment pertaining to her long-time involvement in the management of the whole administration division, and various divisions of the Company, including divisions in the corporate planning and financial fields, as well as leadership as a senior executive of the Company.				
4	Katsuhiko Karakama (July 29, 1966) Reelection	Apr. 1989	Joined the Company	13,600 shares
		Apr. 2007 June 2013 June 2017 Mar. 2020	Manager of Product Development Headquarters Vice General Manager of Product Development Headquarters Director Managing Director and General Manager of Product Development Headquarters (current position)	
(Reasons for nomination as candidate for Director) Katsuhiko Karakama has worked in the product development division over many years since joining the Company and has advanced IT knowledge and experience. The Company proposes the election of Mr. Karakama as Director because he has played a central role in planning IT strategies and developing applications as General Manager of Product Development Headquarters.				
5	Toshio Ogino (May 19, 1965) Reelection	Jan. 1993	Joined the Company	22,200 shares
		Apr. 1997 May 2000 Apr. 2012 June 2013 June 2017 Mar. 2020	Branch Manager of Sendai Branch Branch Manager of Osaka Branch Manager of Sales Headquarters Vice General Manager of Sales Headquarters Director Managing Director and General Manager of Sales Headquarters (current position)	
(Reasons for nomination as candidate for Director) The Company proposes the election of Toshio Ogino as Director because he has worked in the sales division over many years since joining the Company, led the whole sales division, and played a central role in expanding and promoting the Company's business as General Manager of Sales Headquarters.				

Candidate no.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
6	Shoichi Tachibana (April 26, 1961) Reelection Outside	Apr. 1985 Joined OBIC Co., Ltd. Apr. 2008 Director and Vice President General Manager of Solution Management Headquarters and General Manager of Solution Promotion Headquarters Director of OBIC Office Automation Co., Ltd. June 2009 Director of the Company (current position) Apr. 2013 President and Representative Director of OBIC Co., Ltd. (current position) June 2014 Managing Director of OBIC Office Automation Co., Ltd. June 2018 President and Representative Director of OBIC Office Automation Co., Ltd. (current position) (Significant concurrent positions outside the Company) President and Representative Director of OBIC Co., Ltd. President and Representative Director of OBIC Office Automation Co., Ltd.	– shares
(Reasons for nomination as candidate for outside Director and overview of expected roles) The Company proposes the election of Shoichi Tachibana as outside Director because the Company has concluded that his experience and broad discernment as a senior corporate manager, and his objective standpoint independent of the management team that executes business operations will contribute greatly towards the Company's management. When elected, he is expected to appropriately execute his duties as an outside Director of the Company such as making decisions on important matters in management and supervising the execution of business. Furthermore, he is also scheduled to continue to serve as a member of the Nomination and Remuneration Advisory Committee after he is elected.			
7	Chiaki Ito (October 10, 1947) Reelection Outside Independent officer	Apr. 1970 Joined FUJITSU LIMITED June 2004 Member of the Board and Corporate Executive Vice President June 2006 Corporate Senior Executive Vice President and Representative Director June 2008 Member of the Board and Vice Chairman Apr. 2010 Chairman and Representative Director of FUJITSU RESEARCH INSTITUTE Apr. 2012 Senior Executive Advisor June 2013 Director of Hitachi Zosen Corporation (current position) June 2015 Director of the Company (current position) Director of ZENSHO HOLDINGS CO., LTD. (current position) (Significant concurrent positions outside the Company) Outside Director of ZENSHO HOLDINGS CO., LTD. Outside Director of Hitachi Zosen Corporation	– shares
(Reasons for nomination as candidate for outside Director and overview of expected roles) The Company proposes the election of Chiaki Ito as outside Director because the Company has concluded that his extensive experience and broad discernment pertaining to his involvement in the management of Fujitsu Limited over many years will contribute greatly towards the Company's management. When elected, he is expected to appropriately execute his duties as an independent outside Director such as making decisions on important matters in management and supervising the execution of business, in addition to providing advice and recommendations based on his extensive experience and knowledge gained over the many years.			

Candidate no.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
8	<p style="text-align: center;">Takamune Okihara (July 11, 1951)</p> <p style="text-align: center;">Reelection Outside Independent officer</p>	<p>Apr. 1974 Joined The Sanwa Bank, Ltd.</p> <p>Mar. 2001 Executive Officer and General Manager of Corporate Banking Planning Department</p> <p>Jan. 2002 Executive Officer and Assistant Manager of Corporate Company Unit of UFJ Bank Ltd.</p> <p>May 2003 Senior Executive Officer</p> <p>May 2004 President and CEO</p> <p>June 2004 Director of UFJ Holdings, Inc.</p> <p>Jan. 2006 Deputy President of The Bank of Tokyo- Mitsubishi UFJ, Ltd. (currently MUFG Bank, Ltd.)</p> <p>Apr. 2008 Deputy Chairman</p> <p>June 2010 Chairman of Mitsubishi UFJ Financial Group, Inc.</p> <p>May 2014 Senior Adviser of The Bank of Tokyo- Mitsubishi UFJ, Ltd. (currently MUFG Bank, Ltd.) (current position)</p> <p>June 2014 Director of The Kansai Electric Power Company, Incorporated (current position) Audit & Supervisory Board Member of Sompo Japan Nipponkoa Insurance Inc. (currently Sompo Japan Insurance Inc.) (current position)</p> <p>June 2016 Director of the Company (current position) (Significant concurrent positions outside the Company) Outside Director of The Kansai Electric Power Company, Incorporated Outside Audit & Supervisory Board Member of Sompo Japan Insurance Inc.</p>	– shares
<p>(Reasons for nomination as candidate for outside Director and overview of expected roles)</p> <p>The Company proposes the election of Takamune Okihara as outside Director because the Company has concluded that his extensive experience and broad discernment pertaining to his involvement in the management of MUFG Bank, Ltd. over many years will contribute greatly towards the Company's management. When elected, he is expected to appropriately execute his duties as an independent outside Director such as making decisions on important matters in management and supervising the execution of business, in addition to providing advice and recommendations based on his extensive experience and knowledge gained over the many years. Furthermore, he is also scheduled to continue to serve as a member of the Nomination and Remuneration Advisory Committee after he is elected.</p>			

Candidate no.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
9	Atsushi Kawanishi (November 29, 1958) Reelection Outside	Apr. 1982 Joined OBIC Co., Ltd. Apr. 2000 Manager of Tokyo Headquarters Administrative Division Apr. 2002 Manager of Administration Supervision Division June 2003 Director General Manager of Administration Supervision Division Apr. 2005 Managing Director (current position) Apr. 2008 General Manager of Human Resources and Administration Supervision Division (current position) June 2018 Director of the Company (current position) June 2019 Director of OBIC Office Automation Co., Ltd. (current position) (Significant concurrent positions outside the Company) Managing Director of OBIC Co., Ltd. Director of OBIC Office Automation Co., Ltd.	– shares
<p>(Reasons for nomination as candidate for outside Director and overview of expected roles)</p> <p>The Company proposes the election of Atsushi Kawanishi as outside Director because the Company has concluded that in addition to currently serving as Managing Director for OBIC Co., Ltd., his extensive experience and broad discernment from serving in various positions related to human resources and administration and his objective standpoint independent of the management team that executes business operations will contribute greatly towards the Company's management. When elected, he is expected to execute his duties such as making decisions on important matters in management and the supervision of business execution, in addition to providing recommendations and advice from an objective and professional perspective based on his experience and knowledge.</p>			

- Notes:
1. Masahiro Noda, Shoichi Tachibana, Chiaki Ito, Takamune Okihara, and Atsushi Kawanishi are candidates for outside Director.
 2. Masahiro Noda, Shoichi Tachibana, Chiaki Ito, Takamune Okihara, and Atsushi Kawanishi are currently outside Directors of the Company, and at the conclusion of this general meeting of shareholders, their tenure will have been 40 years, 12 years, six years, five years, and three years respectively.
 3. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company concluded agreements with Masahiro Noda, Shoichi Tachibana, Chiaki Ito, Takamune Okihara, and Atsushi Kawanishi to limit their liability for damages under Article 423, paragraph 1 of the same Act, and the limit amount for liability for damages pursuant to these agreements is the minimum liability amount prescribed by Article 425, paragraph 1 of the same Act. If the reelection of them is approved, the Company plans to renew the aforementioned agreements with them.
 4. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Chiaki Ito and Takamune Okihara have been designated as independent officers. If Mr. Ito and Mr. Okihara are reelected, the Company plans for their reappointments as independent officers to continue.
 5. The Company has sales relations with OBIC Co., Ltd. and OBIC Office Automation Co., Ltd. for products and merchandise, etc. Masahiro Noda serves concurrently as Chairman and Representative Director of OBIC Co., Ltd. and Chairman and Representative Director of OBIC Office Automation Co., Ltd., Shoichi Tachibana serves concurrently as President and Representative Director of OBIC Co., Ltd. and President and Representative Director of OBIC Office Automation Co., Ltd., and Atsushi Kawanishi serves concurrently as Managing Director of OBIC Co., Ltd. and Director of OBIC Office Automation Co., Ltd.
 6. There is no special interest between any other candidates for Director and the Company.

Proposal No. 3 Election of One Audit & Supervisory Board Member

Audit & Supervisory Board Member Shinji Isaka will resign at the conclusion of this Meeting. In that regard, the Company proposes the election of one Audit & Supervisory Board Member as his substitute.

As provided for in the Company’s Articles of Incorporation, the term of office of an Audit & Supervisory Board Member elected as a substitute is until the expiration of the term of office of the departing Audit & Supervisory Board Member. In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

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

Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company’s shares owned
<p>Tomonori Anan (October 13, 1976)</p> <p>New election Outside</p>	<p>Apr. 1999 Joined OBIC Co., Ltd.</p> <p>Apr. 2017 Manager of Strategic Planning Office, Marketing Promotion Headquarters</p> <p>Apr. 2018 Manager of Corporate Planning Office</p> <p>Apr. 2020 Executive Officer, Manager of Corporate Planning Office and General Manager of Accounting Headquarters (current position)</p> <p>June 2020 Audit & Supervisory Board Member of OBIC Office Automation Co., Ltd. (current position)</p> <p>(Significant concurrent positions outside the Company) Executive Officer, Manager of Corporate Planning Office, and General Manager of Accounting Headquarters of OBIC Co., Ltd. Audit & Supervisory Board Member of OBIC Office Automation Co., Ltd.</p>	<p>– shares</p>

(Reasons for nomination)

The Company proposes the election of Tomonori Anan as outside Audit & Supervisory Board Member because the Company has concluded that in addition to currently serving as Executive Officer for OBIC Co., Ltd., he possesses professional perspective regarding finance and accounting gained through serving in accounting departments of this company. Mr. Anan has never in the past been involved in the management of a company. However, the Company judges he will appropriately fulfill his duties as an outside Audit & Supervisory Board Member based on the above reasons.

- Notes:
1. Tomonori Anan is a candidate for outside Audit & Supervisory Board Member.
 2. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company plans to enter into an agreement with Tomonori Anan to limit his liability for damages under Article 423, paragraph 1 of the same Act, if his election is approved. The limit amount for liability for damages pursuant to this agreement is the minimum liability amount prescribed by Article 425, paragraph 1 of the same Act.
 3. The Company has sales relations with OBIC Co., Ltd. and OBIC Office Automation Co., Ltd. for products and merchandise, etc. Tomonori Anan serves concurrently as Executive Officer of OBIC Co., Ltd. and Audit & Supervisory Board Member of OBIC Office Automation Co., Ltd.