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(Stock Exchange Code 6059)  
June 9, 2021

**To Shareholders with Voting Rights:**

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

**NOTICE OF  
THE 15TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

You are cordially notified that the 15th Annual General Meeting of Shareholders of UCHIYAMA HOLDINGS Co., Ltd. (the “Company”) will be held for the purposes as described below.

Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:30 p.m. on Wednesday, June 23, 2021, Japan time.

- 1. Date and Time:** Thursday, June 24, 2021 at 10:00 a.m. Japan time
- 2. Place:** Banquet hall HISHO on the fifth floor, JR KYUSHU STATION HOTEL KOKURA located at 1-1, 1-chome, Asano, Kokurakita-ku, Kitakyushu, Fukuoka, Japan
- 3. Meeting Agenda:**
  - Matters to be reported:**
    1. The Business Report, Consolidated Financial Statements for the Company’s 15th Fiscal Year (April 1, 2020 - March 31, 2021) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
    2. Non-consolidated Financial Statements for the Company’s 15th Fiscal Year (April 1, 2020 - March 31, 2021)
  - Proposals to be resolved:**
    - Proposal 1:** Appropriation of Surplus
    - Proposal 2:** Election of 7 Directors (excluding Directors Who Are Audit and Supervisory Committee Members)
    - Proposal 3:** Election of 3 Director Who Are Audit and Supervisory Committee Members

- ◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- ◎ There is no distribution of souvenirs to our shareholders attending the meeting. We sincerely appreciate your understanding.
- ◎ In accordance with laws and regulations as well as Article 15 of the Articles of Incorporation of the Company, the following items are posted on the Company's website (<http://www.uchiyama-gr.jp>) and are therefore not included in the Attached Documents to this notice of convocation.
  - 1) "Items Regarding the Company's Stock" in the Business Report
  - 2) "Items Regarding Stock Acquisition Rights of the Company, etc." in the Business Report
  - 3) "Items Regarding Accounting Auditor" in the Business Report
  - 4) "Company's Systems and Policies" in the Business Report
  - 5) The "Consolidated Statements of Changes in Net Assets"
  - 6) The "Notes to the Consolidated Financial Statements"
  - 7) The "Non-Consolidated Statements of Changes in Net Assets"
  - 8) The "Notes to the Non-consolidated Financial Statements"Accordingly, the Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements described in the Attached Documents to this notice of convocation are part of the documents which have been audited by Accounting Auditor and the Audit and Supervisory Committee during the preparation of the Accounting Auditor's Report and the Audit Report, respectively.
- ◎ Should the Reference Documents for the General Meeting of Shareholders, the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements require revisions, the revised versions will be posted on the Company's website (<http://www.uchiyama-gr.jp>).

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### **Proposal 1:** Appropriation of Surplus

Considering the enhancement of management structure and future business development and others, as well as internal reserve, the Company proposes to pay the following as the year-end dividend for the fiscal year 2020:

- (1) Type of dividend assets  
Cash
- (2) Appropriation of dividend property to shareholders and total amount  
¥5 per share of common stock, for a total of 97,015,865 yen
- (3) Effective date of distribution of surplus  
June 25, 2021

**Proposal 2:** Election of 7 Directors (excluding Directors Who Are Audit and Supervisory Committee Members)

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

The Audit and Supervisory Committee has judged that each candidate is suitable for the position of Director of the Company based on the evaluation of their business execution, performance, etc. during the fiscal year 2020.

The candidates for Directors who are not Audit and Supervisory Committee Members are as follows:

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
1	Fumiharu Uchiyama (April 12, 1941)	<p>June 1971 President and Representative Director of Uchiyama Building Co., Ltd.</p> <p>October 1984 President and Representative Director of Uchiyama Urbest Co., Ltd.</p> <p>October 1984 Director of Bonheure Corporation</p> <p>March 1987 President and Representative Director of House Twenty-two Co., Ltd.</p> <p>February 1998 Director of Kouno LLC.</p> <p>December 2004 President and Representative Director of Sawayaka Club Co., Ltd.</p> <p>October 2006 President and Representative Director of the Company</p> <p>November 2009 President and Representative Director of Sawayaka Amanogawa Co., Ltd. (currently Sawayaka Club Co., Ltd.)</p> <p>April 2021 Chairman and Representative Director of the Company (current position) Chairman and Representative Director of Sawayaka Club Co., Ltd. (current position) (to present)</p> <p>[Significant concurrent positions] Chairman and Representative Director of Sawayaka Club Co., Ltd.</p>	2,156,520
<p>[Reason for nomination as a candidate for Director] As a founder, the candidate has been engaged in the management of the Group for many years since its foundation and built the foundation of the present Group. The Company has determined that, for the Group to achieve further growth and development, the role to be performed by his leadership and wealth of experience would be significant, and has thus made him again a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
2	Takehiro Yamamoto (January 30, 1971)	<p>July 1994 Joined Saito LLC</p> <p>March 2002 Director of NOA LLC</p> <p>March 2002 Director of Kouno LLC.</p> <p>March 2002 Director of ZEN Corporation Co., Ltd.</p> <p>February 2004 Corporate Auditor of Uchiyama Building Co., Ltd.</p> <p>November 2005 Senior Managing Director of Bonheure Corporation (current position)</p> <p>October 2006 Senior Managing Director of the Company</p> <p>March 2008 Senior Managing Director and General Manager of Corporate Planning Office of the Company</p> <p>June 2010 Senior Managing Director of Sawayaka Club Co., Ltd.</p> <p>June 2020 Representative Senior Managing Director and General Manager of Corporate Planning Office of the Company Representative Senior Managing Director of Sawayaka Club Co., Ltd.</p> <p>April 2021 President and Representative Director of the Company (current position) President and Representative Director of Sawayaka Club Co., Ltd. (current position) (to present)</p> <p>[Significant concurrent positions] President and Representative Director of Sawayaka Club Co., Ltd. Senior Managing Director of Bonheure Corporation</p>	14,000
<p>[Reason for nomination as a candidate for Director]</p> <p>As a head of the corporate planning division, the candidate has been engaged mainly in promoting IPO and medium-term management plan as well as IR. Based on his wealth of experience and achievements, the Company has determined that he is an appropriate person for Director of the Company for enhancing the Group's corporate value, and has thus made him again a candidate for Director.</p>			
3	Shigemi Utano (June 28, 1965)	<p>September 1990 Joined Uchiyama Building Co., Ltd.</p> <p>June 1994 Director of AMENITY Co., Ltd.</p> <p>October 1995 Director of ZEN Corporation Co., Ltd.</p> <p>January 1998 Director of Uchiyama Building Co., Ltd.</p> <p>November 2005 Senior Managing Director of Bonheure Corporation</p> <p>October 2006 Senior Managing Director of the Company (current position)</p> <p>April 2011 President and Representative Director of Bonheure Corporation (current position) (to present)</p> <p>[Significant concurrent positions] President and Representative Director of Bonheure Corporation</p>	61,100
<p>[Reason for nomination as a candidate for Director]</p> <p>The candidate serves as President and Representative Director of Bonheure Corporation, one of the principal business companies of the Group. He has been engaged in the Real Estate Business, Karaoke Business and Restaurant Business for many years, and has experience and achievements in these fields. The Company has determined that he would continue to execute duties as a Director of the Company appropriately, based on these experiences and insight regarding overall management, and has thus made him again a candidate for Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
4	Nobuyuki Yoshioka (January 2, 1956)	March 2002 Office Manager of Social Welfare Corporation Sawayaka October 2006 Director of the Company (current position) March 2007 Director of Sawayaka Club Co., Ltd. (current position) (to present) [Significant concurrent positions] Director of Sawayaka Club Co., Ltd.	24,700
[Reason for nomination as a candidate for Director] The candidate has been engaged in the Nursing Care Business, one of the Group's principal segments, for many years. As he is a certified Long-Term Care Support Specialist and has a wealth of work experience and professional knowledge in the field of long-term care, the Company has determined that he would continue to appropriately execute duties as a Director of the Company, and has thus made him again a candidate for Director.			
5	Koji Futamura (January 15, 1976)	May 1996 Joined Bonheure Corporation March 2002 Director of NOA LLC March 2002 Director of Kouno LLC. March 2002 Director of ZEN Corporation Co., Ltd. November 2005 Managing Director of Bonheure Corporation June 2010 Director of the Company (current position) April 2011 Senior Managing Director of Bonheure Corporation (current position) (to present) [Significant concurrent positions] Senior Managing Director of Bonheure Corporation	31,000
[Reason for nomination as a candidate for Director] The candidate has been engaged in the Karaoke Business and Restaurant Business, the Group's principal segments, for many years. He is well-versed in the store operation of karaoke and restaurant, and has a wealth of experience and achievements. The Company has determined that he would continue to appropriately execute duties as a Director of the Company, and has thus made him again a candidate for Director.			
6	Koujiro Kubota (February 7, 1966)	December 1994 Joined Uchiyama Urbest Co., Ltd. (currently Bonheure Corporation) October 2006 General Manager of Accounting Department of the Company (current position) (to present)	—
[Reason for nomination as a candidate for Director] The candidate, who currently serves as General Manager of Accounting Department, has acquired a wealth of experience and a wide range of knowledge through his involvement with the Real Estate Business and the Nursing Care Business since joining the Company. The Company has judged that he would implement the Company's corporate philosophy accurately, fairly and efficiently and contribute to maintaining the soundness of the Company and improving the medium-to-long-term corporate value, and has thus made him a new candidate for Director.			
7	Itsuo Yada (February 12, 1940)	February 1964 Joined Kokurakita Welfare Office, Kitakyushu City Office March 2000 Joined Incorporated Foundation Kitakyushu Water and Sewerage Association June 2008 Corporate Auditor of the Company June 2014 Director of the Company (current position) (to present)	—
[Reason for nomination as a candidate for Outside Director and overview of expected roles] Although the candidate has not been involved in corporate management except as an outside officer in the past, he has a wealth of experience at the Kitakyushu City Office and is particularly well-versed in welfare administration at the Kokurakita Welfare Office. The Company has determined that his personality and views will allow him to appropriately execute duties, and thus made him again a candidate for Outside Director. After his election, he is expected to appropriately execute duties as an Outside Director by utilizing his expertise in welfare administration gained at the Kokurakita Welfare Office.			

(Notes)

1. There are no special interests between each candidate for Director and the Company.
2. Mr. Itsuo Yada is a candidate for Outside Director. Furthermore, the Company has designated him as an Independent Director as stipulated by the Tokyo Stock Exchange, and has submitted him to the aforementioned Exchange.
3. Under Article 427, Paragraph 1 of the Companies Act, the Company has concluded an agreement with Mr. Itsuo Yada to limit the liability for damages of Article 423, Paragraph 1 of the Companies Act. The limit of liability for damages under the agreement is the amount set forth by laws and regulations. If this proposal is approved at this General Meeting,

- the Company plans to continue with the agreement with Mr. Itsuo Yada.
4. Mr. Itsuo Yada is currently Outside Director of the Company. The term of office of Mr. Itsuo Yada as Outside Director will be 7 years at the close of this General Meeting.
  5. The number of shares of the Company held by candidates for Director used to be the effective number of shares held, which included shares held under the Uchiyama Holdings Officer Shareholding Association, until the previous year. This year, however, the Company has made a change to exclude shares held under the Uchiyama Holdings Officer Shareholding Association.
  6. The Company has entered into a directors and officers liability insurance contract with an insurance company. The insurance covers expenses for litigation such as derivative lawsuits and legal damages to be borne by insureds. Each candidate will be insured under the insurance contract. The Company plans to renew the contract with the same details at the next renewal.

**Proposal 3:** Election of 3 Directors Who Are Audit and Supervisory Committee Members

The terms of office of Directors who are Audit and Supervisory Committee Members, Mr. Taro Shimai, Mr. Mamoru Sumikawa, and Mr. Shinichiro Kishimoto will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, we request the appointment of 3 Directors who are Audit and Supervisory Committee Members.

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

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

Name (Date of birth)		Past experience, positions, responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
1	Kenji Kawamura (August 30, 1961)	<p>August 2003 Joined Kouno LLC.</p> <p>June 2005 Director of Sawayaka Club Co., Ltd. (current position)</p> <p>October 2006 Director of the Company (current position) (to present)</p> <p>[Significant concurrent positions] Director of Sawayaka Club Co., Ltd.</p>	16,000
<p>[Reason for nomination as a candidate for Director] The candidate has been engaged in the Nursing Care Business, one of the Group's principal segments, for many years. In addition, he has a wealth of working experience at medical institutions, along with broad knowledge and expertise covering both fields of long-term care and medical care. Drawing on these experiences and achievements, the Company has determined that he would appropriately execute duties as a Director who is an Audit and Supervisory Committee Member of the Company, and has thus made him a new candidate for Director who is an Audit and Supervisory Committee Member.</p>			
2	Mamoru Sumikawa (December 16, 1947)	<p>April 1966 Joined Kumamoto Regional Taxation Bureau</p> <p>July 1971 Administration Division of Nagasaki Tax Office</p> <p>July 1991 Examination and Criminal Investigation Department of Fukuoka Regional Taxation Bureau</p> <p>July 2005 Principal Special Examiner of Yahata Tax Office</p> <p>July 2007 Resigned from Yahata Tax Office</p> <p>October 2007 Established Sumikawa Mamoru Tax Accountant Office (current position)</p> <p>July 2009 Corporate Auditor of the Company</p> <p>June 2017 Director (Audit and Supervisory Committee Member) of the Company (current position) (to present)</p> <p>[Significant concurrent positions] Representative of Sumikawa Mamoru Tax Accountant Office</p>	—
<p>[Reason for nomination as a candidate for Outside Director and overview of expected roles] Although the candidate has not been directly involved in corporate management, he has expertise and experience in accounting as a tax accountant as well as an objective perspective, and the Company has thus made him again a candidate for Outside Director who is an Audit and Supervisory Committee Member. After his election, he is expected to execute duties as an Outside Director who is an Audit and Supervisory Committee Member of the Company by utilizing his expertise in accounting as a tax accountant.</p>			

Name (Date of birth)		Past experience, positions, responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
3	Shinichiro Kishimoto (June 16, 1975)	<p>October 2001 Joined Asahi Audit Corporation (currently KPMG AZSA LLC)</p> <p>June 2005 Registered as Certified Public Accountant</p> <p>April 2006 Joined Adachi Mitsuzo Certified Public Accountant Office</p> <p>January 2007 Established Kishimoto Certified Public Accountant Office (current position)</p> <p>June 2012 Corporate Auditor of the Company</p> <p>June 2017 Director (Audit and Supervisory Committee Member) of the Company (current position) (to present)</p> <p>[Significant concurrent positions] Representative of Kishimoto Certified Public Accountant Office</p>	—
<p>[Reason for nomination as a candidate for Outside Director and overview of expected roles]</p> <p>Although the candidate has not been directly involved in corporate management, as a certified public accountant and a tax accountant, he has been involved in practice of corporate accounting for many years and has expertise and experience, and the Company has thus made him again a candidate for Outside Director who is an Audit and Supervisory Committee Member. After his election, he is expected to execute duties as an Outside Director who is an Audit and Supervisory Committee Member of the Company by utilizing his professional knowledge in accounting as a certified public accountant and a tax accountant.</p>			

(Notes)

1. There are no special interests between the candidates for Directors who are Audit and Supervisory Committee Members and the Company.
2. If this proposal is approved at the this General Meeting, under Article 427, Paragraph 1 of the Companies Act, the Company plans to conclude an agreement with Mr. Kenji Kawamura to limit the liability for damages of Article 423, Paragraph 1 of the Companies Act. The limit of liability for damages under the agreement is the amount set forth by laws and regulations.
3. Under Article 427, Paragraph 1 of the Companies Act, the Company has concluded agreements with Mr. Mamoru Sumikawa and Mr. Shinichiro Kishimoto to limit the liability for damages of Article 423, Paragraph 1 of the Companies Act. The limit of liability for damages under the agreement is the amount set forth by laws and regulations. If this proposal is approved at this General Meeting, the Company plans to continue with the agreements with Mr. Mamoru Sumikawa and Mr. Shinichiro Kishimoto.
4. Mr. Mamoru Sumikawa and Mr. Shinichiro Kishimoto are candidates for Outside Directors who are Audit and Supervisory Committee Members. The term of office of Mr. Mamoru Sumikawa and Mr. Shinichiro Kishimoto as Outside Directors who are Audit and Supervisory Committee Members will be 4 years, respectively, at the close of this General Meeting.
5. The number of shares of the Company held by candidates for Directors who are Audit and Supervisory Committee Members used to be the effective number of shares held, which included shares held under the Uchiyama Holdings Officer Shareholding Association, until the previous year. This year, however, the Company has made a change to exclude shares held under the Uchiyama Holdings Officer Shareholding Association.
6. The Company has entered into a directors and officers liability insurance contract with an insurance company. The insurance covers expenses for litigation such as derivative lawsuits and legal damages to be borne by insureds. Each candidate will be insured under the insurance contract. The Company plans to renew the contract with the same details at the next renewal.
7. Mr. Mamoru Sumikawa and Mr. Shinichiro Kishimoto are candidates for Outside Directors who are Audit and Supervisory Committee Members. The Company has submitted them to the Tokyo Stock Exchange as Independent Directors as stipulated by the Exchange.