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Securities identification code: 2398  
June 2, 2017

To our shareholders:

Hiroshi Tsukui  
President and Representative Director  
**TSUKUI CORPORATION**  
6-1, Kamiooka-nishi 1-chome, Konan-ku,  
Yokohama-shi, Kanagawa

## **NOTICE OF THE 49TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

You are cordially invited to attend the 49th Ordinary General Meeting of Shareholders of TSUKUI CORPORATION (the “Company”), which will be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights using either of the methods below. Please review the following Reference Documents for the General Meeting of Shareholders, and exercise your voting rights no later than 5:00 p.m., Monday, June 26, 2017 (Japan Standard Time).

### **■ Exercising voting rights in writing (by mail)**

Please indicate your approval or disapproval on the enclosed voting form, and send it to the Company.

### **■ Exercising voting rights by electronic means (Internet, etc.)**

For details, please refer to the “Information on Exercising Voting Rights, etc.” (Japanese only). If you exercise your voting rights both in writing and by electronic means, the vote you enter by electronic means shall be deemed valid. If you exercise your voting rights multiple times, the last vote shall be deemed valid.

### **Disclosure on the Internet**

- Of the documents to be provided to shareholders with this Notice, the “Notes to Consolidated Financial Statements” and “Notes to Non-Consolidated Financial Statements” are posted on the Company’s website pursuant to the provisions of laws, regulations and Article 15 of the Articles of Incorporation of the Company.
- The attachments to this Notice are part of the Consolidated Financial Statements and Non-Consolidated Financial Statements audited when the Audit and Supervisory Committee prepared its audit report and the Accounting Auditors prepared their audit report.
- If any revisions arise in the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements or Non-Consolidated Financial Statements, these will be posted on the Company’s website.

The Company’s website: <http://www.tsukui.net>

**1. Date and Time:** Tuesday, June 27, 2017 at 10:30 a.m. (Japan Standard Time)  
(Reception will begin at 10:00 a.m.)  
(Please note that the starting time differs from the previous year.)

**2. Venue:** Shintoshi Hall, 9F, Yokohama Shintoshi Building (Sogo Yokohama Store)  
2-18-1 Takashima, Nishi-ku, Yokohama-shi

**3. Purposes:**

**Items to be reported:**

1. Business Report and Consolidated Financial Statements for the 49th Term (from April 1, 2016 to March 31, 2017), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
2. Non-Consolidated Financial Statements for the 49th Term (from April 1, 2016 to March 31, 2017)

**Items to be resolved:**

**Proposal 1:** Appropriation of surplus

**Proposal 2:** Partial amendments to the Articles of Incorporation

**Proposal 3:** Election of six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members)

## Reference Documents for the General Meeting of Shareholders

### Proposal 1: Appropriation of surplus

The Company recognizes the return of profits to shareholders as an important management issue and has announced that the target for medium-term profit sharing under the “TSUKUI’s First Medium-Term Management Plan” is a payout ratio of 25% for the fiscal year ending March 31, 2018. Additionally, in regards to internal capital reserves, the basic policy is to strengthen services to meet market demand and invest in new businesses.

#### Matters related to year-end dividends

In accordance with the above policy, the Company proposes the year-end dividends for the 49th Term as follows:

#### Type of dividend property

Cash

#### Allocation of dividend property and total amount thereof

4 yen per common share of the Company

Total amount of dividends: 289,832,464 yen

As a result, the total annual dividends will amount to 8 yen per common share, including the interim dividend, with the dividend payout ratio of 25.5%.

#### Effective date of distribution of dividends of surplus

Wednesday, June 28, 2017

**Proposal 2:** Partial amendments to the Articles of Incorporation

1. Reason for proposal

With a view to future business developments, the Company proposes to make the necessary amendments to Article 2 (Objectives) of the current Articles of Incorporation. The wording will also be partially revised according to the current business circumstances.

2. Details of the amendments

The details of the amendments are as follows:

(Amended parts are underlined)

Current Articles of Incorporation	Proposed amendment
Chapter 1 General Provisions	Chapter 1 General Provisions
Article 1 (Omitted)	Article 1 (Unchanged)
Article 2 (Objectives)	Article 2 (Objectives)
The Company will engage in the following businesses.	The Company will engage in the following businesses.
1. through 18. (Omitted)	1. through 18. (Unchanged)
19. <u>Contracting of</u> elderly emergency report system operations	19. Elderly emergency report system operations
20. through 35. (Omitted)	20. through 35. (Unchanged)
(Newly established)	<u>36. Ceremony-related business</u>
(Newly established)	<u>37. E-commerce and mail-order business</u>
(Newly established)	<u>38. Provision of information and training business on healthcare, nursing care and welfare</u>
(Newly established)	<u>39. Contracting of administrative operations and business support of healthcare, nursing care and welfare facilities and other companies</u>
<u>36. through 37.</u> (Omitted)	<u>40. through 41.</u> (Unchanged)
Article 3 through Article 40(Omitted)	Article 3 through Article 40(Unchanged)

**Proposal 3:** Election of six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of all six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders.

Therefore, the Company proposes to elect six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members).

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

**Reference: Criteria and Process for Nominating Candidates for Directors**

The Company has established a voluntary Nominating Committee, of which outside Directors comprise the majority, and this committee deliberates on nomination of candidates for Directors and submits candidates to the Board of Directors, which nominates them.

The criteria for nominating Directors at the voluntary Nominating Committee are that the individual has the desire to improve business results, is capable of contributing to the improvement of corporate value and possesses the required qualifications, extensive experience and high ethics.

The reasons for nominating a candidate for Director are that the individual possesses experience and specialized knowledge accumulated via his or her respective backgrounds. Detailed career summaries are provided for reference in deciding whether or not to approve a proposal for election.

No.	Name	Current position and responsibilities in the Company	Remarks
1	Hiroshi Tsukui	President and Representative Director	Reelection
2	Yasuhiro Takahashi	Director, Promotion Officer	Reelection
3	Kumiko Kobayashi	Director, Senior Executive Manager of Service Head Office	Reelection
4	Kaori Morino	Director, Officer Responsible for Home Care Promotion and Assisted-Living Facilities Promotion	Reelection
5	Takeshi Takabatake	Director, Senior Executive Manager of Corporate Strategy Head Office	Reelection
6	Toshikazu Takajo	Director, Senior Executive Manager of Management Head Office	Reelection

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	Hiroshi Tsukui (September 3, 1965)  [Reelection]	Apr. 1989    Joined Himawari Fukushima Social Welfare Corporation Apr. 1992    Joined the Company Apr. 1993    General Manager of Welfare Business Sales Department Apr. 1994    Managing Director June 2001    Senior Managing Director June 2003    Director and Vice President, Senior Executive Manager of Management Head Office June 2006    Representative Director and Vice President, Senior Executive Manager of Facility Head Office Aug. 2007    Representative Director and Vice President June 2012    President and Representative Director (present position)	680,500
2	Yasuhiro Takahashi (October 17, 1966)  [Reelection]	May 1990    Joined the Company Nov. 2000    General Manager of West Japan Division June 2004    Director, General Manager of West Japan Division Oct. 2006    Director, Senior Executive Manager of Worker Dispatching Head Office Apr. 2010    Director, Senior Executive Manager of East Japan Home Care Head Office Jan. 2012    Director, Senior Executive Manager of West Japan Home Care Head Office Feb. 2013    Director, Officer Responsible for Home Care Head Office Oct. 2013    Director, Assistant Promotion Officer Apr. 2014    Director, Assistant Promotion Officer and Senior Executive Manager of Human Resources and Education Head Office Oct. 2014    Director, Assistant Promotion Officer and Senior Executive Manager of Management Head Office Nov. 2015    Director, Promotion Officer (present position)	87,800

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	Kumiko Kobayashi (July 30, 1965)  [Reelection]	<p>Mar. 1994      Joined the Company</p> <p>Mar. 2002      General Manager of Niigata Area Division</p> <p>June 2004      Director, General Manager of Kanto Area Division</p> <p>Oct. 2006      Director, Senior Executive Manager of Home Care Head Office and General Manager of Education and Training Division</p> <p>Aug. 2007      Director, Senior Executive Manager of Kanto Area Home and Facility Care Division and Senior Executive Manager of Education and Training Head Office</p> <p>Apr. 2009      Director, Executive Manager of Management Head Office, Senior Executive Manager of Education and Training Head Office and General Manager of General Affairs Division</p> <p>Apr. 2010      Director, Senior Executive Manager of West Japan Pay Nursing Home Head Office</p> <p>Nov. 2011      Director, Senior Executive Manager of West Japan Pay Nursing Home Head Office and Facility Manager of Tsukui Sunshine Fuji</p> <p>Jan. 2012      Director, Senior Executive Manager of East Japan Home Care Head Office</p> <p>Oct. 2013      Director, Officer Responsible for Home Care Head Office</p> <p>July 2014      Director, Vice President of Tsukui University</p> <p>Feb. 2015      Director, Officer Responsible for Home Care Promotion and Vice President of Tsukui University</p> <p>Apr. 2016      Director, Senior Executive Manager of Service Head Office (present position)</p>	114,400
4	Kaori Morino (September 14, 1964)  [Reelection]	<p>Jan. 1999      Joined the Company</p> <p>Apr. 2004      General Manager of East Kanagawa Area Division</p> <p>Jan. 2006      Senior Executive Manager of Business Promotion Second Division and General Manager of Business Planning Division</p> <p>Oct. 2006      Senior Executive Manager of Pay Nursing Home Head Office</p> <p>Apr. 2010      Senior Executive Manager of West Japan Home Care Head Office</p> <p>June 2011      Director, Senior Executive Manager of West Japan Home Care Head Office</p> <p>Jan. 2012      Director, Officer Responsible for Pay Nursing Home Head Office</p> <p>Oct. 2013      Director, Officer Responsible for Assisted-Living Facilities Project</p> <p>July 2014      Director, Officer Responsible for Elderly Housing and Home Care Promotion</p> <p>Feb. 2015      Director, Officer Responsible for Assisted-Living Facilities Promotion</p> <p>Apr. 2017      Director, Officer Responsible for Home Care Promotion and Assisted-Living Facilities Promotion (present position)</p>	80,400

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
5	Takeshi Takabatake (August 4, 1972)  [Reelection]	<p>June 1997      Joined the Company</p> <p>May 2006      General Manager of Chubu Block Division</p> <p>Apr. 2009      General Manager of Tokyo Metropolitan Division, Home and Facility Care Head Office</p> <p>Apr. 2010      General Manager of North Japan Division, East Japan Home Care Head Office</p> <p>Sept. 2011      General Manager of Operation Management Division, Home Care Head Office</p> <p>Jan. 2012      Manager of Tsukui Sunshine Machida East Building Preparation Office</p> <p>Apr. 2012      Senior Executive Manager of Second Business Division, Pay Nursing Home Head Office</p> <p>Oct. 2013      Senior Executive Manager of Assisted-Living Facilities Project</p> <p>July 2014      Officer Responsible for Day Service Promotion</p> <p>Apr. 2016      Senior Executive Manager of Corporate Strategy Head Office</p> <p>June 2016      Director, Senior Executive Manager of Corporate Strategy Head Office (present position)</p>	8,758
6	Toshikazu Takajo (September 28, 1967)  [Reelection]	<p>Dec. 2002      Joined the Company</p> <p>July 2008      General Manager of Finance Division</p> <p>July 2012      General Manager of Corporate Planning Division</p> <p>July 2013      Executive Manager of Management Head Office and General Manager of Corporate Planning Division</p> <p>Oct. 2013      Executive Manager of Management Head Office</p> <p>Aug. 2014      Executive Manager of Management Head Office and General Manager of Business Support Division</p> <p>July 2015      Executive Manager of Management Head Office</p> <p>Nov. 2015      Senior Executive Manager of Management Head Office</p> <p>June 2016      Director, Senior Executive Manager of Management Head Office (present position)</p>	4,100

Notes: 1. There are no special interests between each candidate and the Company.

2. Toru Tsukui, Chairman of Himawari Fukushima Social Welfare Corporation (hereinafter referred to as "Himawari Fukushima"), is the brother of Hiroshi Tsukui, President and Representative Director of the Company. Himawari Fukushima operates four facilities - the Nobaen and Tomioka Hamakaze nursing care welfare facilities, the Konan Aozora nursing and health facility for the elderly, and the Noba Regional Care Plaza (contracted by Yokohama-shi).