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(Stock Exchange Code 2170)
March 5, 2018

To Shareholders with Voting Rights:

Yoshihisa Ozasa
Chairman and
Representative Director
Link and Motivation Inc.
GINZA SIX,
6-10-1 Ginza, Chuo-ku,
Tokyo, Japan

**NOTICE OF
THE 18TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

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

You are cordially invited to attend the 18th Ordinary General Meeting of Shareholders of Link and Motivation Inc. (the “Company”) to be held as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing by submitting the Voting Rights Exercise Form. If exercising your voting rights in writing, please review the attached Reference Documents for the Ordinary General Meeting of Shareholders, indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it is received by 6:00 p.m. on Monday, March 26, 2018, Japan time.

- 1. Date and Time:** Tuesday, March 27, 2018 at 10:30 a.m. Japan time
※ The reception desk will open at 10:00 a.m.
- 2. Place:** 8F, Tokyo Shoken Kaikan located at
1-5-8 Nihonbashi Kayabacho, Chuo-ku, Tokyo, Japan
(Please refer to the “Access Map for the Place of the Ordinary General Meeting of Shareholders” at the end of this document.)
- 3. Meeting Agenda:**
Matters to be reported:
 1. The Business Report, Consolidated Financial Statements for the Company’s 18th Fiscal Year (January 1, 2017 - December 31, 2017) and results of audits by the Accounting Auditor and the Board of Auditors of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 18th Fiscal Year (January 1, 2017 - December 31, 2017)
Proposal to be resolved:
Proposal 1: Election of Nine (9) Directors

- ◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
 - ◎ Among the documents to be provided with this Notice of Ordinary General Meeting of Shareholders, “Notes to Consolidated Financial Statements” within the Consolidated Financial Statements and “Notes to Non-consolidated Financial Statements” within the Non-consolidated Financial Statements are not listed in this Notice of Ordinary General Meeting of Shareholders as they will be posted on the Company’s website (<http://www.lmi.ne.jp>) in accordance with laws and regulations as well as Article 12 of the Company’s Articles of Association. Accordingly, attached documents of the Notice of Ordinary General Meeting of Shareholders are part of the Consolidated Financial Statements and the Non-consolidated Financial Statements audited by the Accounting Auditor in the preparation of the financial audit report.
 - ◎ Should the Reference Documents for the Ordinary General Meeting of Shareholders, the Business Report, the Non-consolidated Financial Statements or the Consolidated Financial Statements require revisions, the revised versions will be posted on the Company’s website (<http://www.lmi.ne.jp>).
- ※ We ask for your understanding in advance that no eating or drinking is allowed in the place of the meeting.

Reference Documents for the Ordinary General Meeting of Shareholders

Proposals and References

Proposal 1: Election of Nine (9) Directors

The terms of office of all seven (7) Directors will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, to enhance its management system, the Company proposes the election of nine (9) Directors.

The candidates are as follows:

No.	Name (Date of birth)	Past experience, positions, responsibility and significant concurrent positions	Number of shares of the Company held
1	Yoshihisa Ozasa (May 18, 1961)	<p>April 1986 Joined Recruit Co., Ltd.</p> <p>March 2000 Established the Company and assumed the position of President and Representative Director</p> <p>February 2009 Established Link Investor Relations Inc. (currently, Link Corporate Communications Inc.) and assumed the position of Chairman of the Board of Directors (to present)</p> <p>October 2009 Chairman of the Board of Directors, Link Tourist Inc. (currently, Link Event Produce Inc.) (to present)</p> <p>June 2011 Chairman of the Board of Directors, Aviva Co., Ltd. (currently, Link Academy Inc.) (to present)</p> <p>November 2011 President and Representative Director, Phoenix Inc. (to present)</p> <p>January 2012 Chairman of the Board of Directors, Raise-i Inc. (currently, Link-i Inc.) (to present)</p> <p>January 2012 Chairman of the Board, INTEC Japan Inc. (currently, Link Global Solution Inc.) (to present)</p> <p>February 2012 Chairman of the Board of Directors, Sales Marketing co., Ltd. (currently, Link Staffing Inc.) (to present)</p> <p>January 2013 Chairman and Representative Director, the Company (to present) Chairman of the Board of Directors, Motivation Academia Inc. (to present)</p> <p>June 2014 Chairman of the Board of Directors, Link Dining Inc. (to present) Board Chairman, Interac Co., Ltd. (currently, Link Interac Inc.) (to present)</p> <p>April 2015 Chairman of the Board of Directors, Link Relation Engineering Inc. (to present)</p> <p>October 2016 Chairman and Director, Link Japan Careers Inc. (to present)</p> <p>July 2017 Chairman and Director, Dean Morgan K.K. (to present)</p> <p>December 2017 Chairman and Director, a2media Corp. (to present)</p>	3,203,200
<p>[Reasons for nominating Mr. Ozasa as a candidate for a Director]</p> <p>Since the establishment of the Company in 2000, Mr. Ozasa has assumed the position of Representative Director of the Company and its subsidiaries and served as top management of the Company and its subsidiaries. He has accumulated abundant experience and knowhow regarding the management of the Company. For the above reasons, we have nominated Mr. Ozasa as a candidate for another term as a Director.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibility and significant concurrent positions		Number of shares of the Company held
2	Hideki Sakashita (August 30, 1967)	April 1991	Joined Recruit Co., Ltd.	3,680,000
		March 2000	Established the Company and assumed the position of Director	
		January 2013	President and Representative Director, the Company (to present)	
		January 2017	Director, Link Global Solution Inc. (to present)	
		January 2017	Director, Link Relation Engineering Inc. (to present)	
		January 2017	Director, Link Corporate Communications Inc. (to present)	
		January 2017	Director, Link Event Produce Inc. (to present)	
[Reasons for nominating Mr. Sakashita as a candidate for a Director] Since the establishment of the Company in 2000, Mr. Sakashita has assumed the position responsible for Motivation Management Business and Entry Management Business and currently assumes the position of President and Representative Director, and thus has accumulated abundant experience and knowhow regarding the management of the Company. For the above reasons, we have nominated Mr. Sakashita as a candidate for another term as a Director.				
3	Shunichi Ono (May 23, 1967)	October 1992	Joined Aoyama Audit Company (PriceWaterhouse)	460,000
		July 1998	Joined PwC Consulting Co., Ltd. (currently, IBM Japan, Ltd.)	
		July 2002	Joined the Company	
		March 2008	Director in charge of Group Design Headquarters, the Company (to present)	
		November 2010	Established Motivation Academia Inc. and assumed the position of Director (to present)	
		January 2011	Director, Link Dining Inc. (to present)	
		March 2011	Director, Link Investor Relations Inc. (currently, Link Corporate Communications Inc.) (to present)	
		June 2011	Director, Aviva Co., Ltd. (currently, Link Academy Inc.) (to present)	
		January 2013	Director, Link Event Produce Inc. (to present)	
		January 2013	Director, Raise-i Inc. (currently, Link-i Inc.) (to present)	
		January 2013	Director, INTEC Japan Inc. (currently, Link Global Solution Inc.) (to present)	
		January 2013	Director, Sales Marketing co., Ltd. (currently, Link Staffing Inc.) (to present)	
		April 2014	Director, Interac Co., Ltd. (currently, Link Interac Inc.) (to present)	
		April 2015	Director, Link Relation Engineering Inc. (to present)	
		October 2016	Director, Link Japan Careers Inc. (to present)	
		July 2017	Director, Dean Morgan K.K. (to present)	
		December 2017	Director, a2media Corp. (to present)	
[Reasons for nominating Mr. Ono as a candidate for a Director] Since joining the Company in 2002, Mr. Ono has acquired abundant experience and knowhow regarding the overall management and administrative affairs of the Company and the Group from his services as a person responsible for corporate affairs and a Director in charge of the Company's Group Design Headquarters. For the above reasons, we have nominated Mr. Ono as a candidate for another term as a Director.				

No.	Name (Date of birth)	Past experience, positions, responsibility and significant concurrent positions		Number of shares of the Company held
4	Hiroyuki Kitsu (August 19, 1964)	April 1988	Joined Recruit Co., Ltd.	30,000
		April 2006	Operating Officer, Recruit Agent Co., Ltd. (currently, Recruit Career Co., Ltd.)	
		July 2013	Joined SQUARE ENIX CO., LTD. and assumed the position of Corporate Executive	
		July 2015	Joined the Company and assumed the position of Operating Officer	
		July 2015	Director, Interac Co., Ltd. (currently, Link Interac Inc.) (to present)	
		March 2016	Director, the Company (to present)	
		October 2016	President and Representative Director, Link Japan Careers Inc. (to present)	
	[Reasons for nominating Mr. Kitsu as a candidate for a Director] Since joining the Company in 2015, Mr. Kitsu has assumed the posts of Director at Interac Co., Ltd. (currently, Link Interac Inc.), Director at the Company as well as President and Representative Director at Link Japan Careers Inc., and thus has accumulated knowhow and experience mainly regarding the field of global personnel development. We expect him to use his knowhow and experience in the management of the Company and the Group, and have therefore nominated Mr. Kitsu as a candidate for another term as a Director.			
5	Takashi Oguri (December 20, 1978)	April 2002	Joined the Company	123,800
		January 2010	Operating Officer, the Company	
		July 2011	Unit Manager in charge of Business Management, Finance & Accounting and Public Relations, Corporate Design Headquarters (currently, Group Design Headquarters), the Company	
		July 2014	President and Representative Director, Link Academy Inc. (to present)	
		January 2017	Director, Link Marketing Inc. (currently, Link Staffing Inc.) (to present)	
		March 2017	Director, the Company (to present)	
		July 2017	Director, Dean Morgan K.K. (to present)	
	January 2018	Director, Motivation Academia Inc. (to present)		
[Reasons for nominating Mr. Oguri as a candidate for a Director] Since joining the Company in 2002, Mr. Oguri was engaged in Entry Management Business and corporate affairs and then assumed the posts of President and Representative Director at Link Academy Inc. and Director at Link Marketing Inc. (currently, Link Staffing Inc.), and thus has accumulated knowhow and experience regarding the overall operations of the Company as well as in the field of personnel development in Japan. We expect him to use his knowhow and experience in the management of the Company and the Group, and have therefore nominated Mr. Oguri as a candidate for another term as a Director.				

No.	Name (Date of birth)	Past experience, positions, responsibility and significant concurrent positions		Number of shares of the Company held
6	Koji Asano (November 3, 1979)	April 2003	Joined the Company	4,300
		July 2010	Operating Officer, the Company, General Manager, Business Development Division, Motivation Management Company	
		July 2010	Operating Officer, Richmedia Co., Ltd.	
		January 2013	Executive Officer, Company President, Employee Relationship Management Company of the Company	
		November 2013	Outside Director, Richmedia Co., Ltd. (to present)	
		May 2015	Outside Director, from scratch Co., Ltd. (to present)	
		January 2018	Operating Officer, the Company, Chief General Manager, Organizational Development Headquarters V (to present)	
	[Reasons for nominating Mr. Asano as a candidate for a Director] Since joining the Company in 2003, Mr. Asano was engaged in Entry Management Business and corporate affairs and then assumed the post of Operating Officer of the Company, and thus has accumulated knowhow and experience regarding the overall operations of the Company as well as in the field of personnel development in Japan. We expect him to use his knowhow and experience in the management of the Company and the Group, and have therefore newly nominated Mr. Asano as a candidate for a Director.			
7	Masanao Kawauchi (August 18, 1979)	April 2003	Joined the Company	20,000
		July 2010	Operating Officer, the Company, General Manager, Kansai Company EM Business Division	
		January 2013	Executive Officer, Company President, Entry Management West Company of the Company	
		January 2014	Executive Officer, Company President, Motivation Management Company of the Company	
		January 2018	Operating Officer, the Company, Chief General Manager, Organizational Development Headquarters L (to present)	
	[Reasons for nominating Mr. Kawauchi as a candidate for a Director] Since joining the Company in 2003, Mr. Kawauchi was engaged in Entry Management Business and Motivation Management Business and then assumed the post of Operating Officer of the Company, and thus has accumulated knowhow and experience regarding the overall operations of the Company as well as in the field of personnel development in Japan. We expect him to use his knowhow and experience in the management of the Company and the Group, and have therefore newly nominated Mr. Kawauchi as a candidate for a Director.			

No.	Name (Date of birth)	Past experience, positions, responsibility and significant concurrent positions	Number of shares of the Company held
	Etsuko Okajima (May 16, 1966)	April 1989 Joined Mitsubishi Corporation January 2001 Joined McKinsey & Company, Inc. Japan March 2002 Joined Globis Management Bank, Inc. July 2005 President & CEO, Globis Management Bank, Inc. June 2007 CEO, ProNova Inc. (to present) June 2014 Outside Director, Astellas Pharma Inc. (to present) June 2014 External Director, MARUI GROUP CO., LTD. (to present) November 2015 External Director, LANCERS, INC. (to present) December 2015 External Director, SEPTENI HOLDINGS CO., LTD. (to present) March 2016 Outside Director, the Company (to present)	0
8	<p>[Special matters relating to a candidate for an Outside Director]</p> <p>Ms. Okajima is a candidate for an Outside Director.</p> <p>Ms. Okajima is currently an Outside Director of the Company and will have served as Outside Director for one year at the conclusion of this Ordinary General Meeting of Shareholders.</p> <p>Ms. Okajima's name recorded on her family register is Etsuko Mino.</p> <p>[Reasons for nominating Ms. Okajima as a candidate for an Outside Director]</p> <p>Ms. Okajima is engaged in running ProNova Inc. which has been creating opportunities (grounds) where professionals of management are fostered. Thus, we expect her to use her professional knowledge and deep insight regarding corporate management in supervising the Company's management for the purpose of enhancing our management system and corporate governance. For the above reasons, we have nominated Ms. Okajima as a candidate for an Outside Director.</p> <p>[Matters relating to Independent Director]</p> <p>We will designate Ms. Okajima as an Independent Director according to the regulations provided by the Tokyo Stock Exchange and register her with the Tokyo Stock Exchange.</p> <p>[Summary of a liability limitation agreement]</p> <p>Ms. Okajima is currently an Outside Director of the Company and we entered into an agreement with Ms. Okajima pursuant to Paragraph 1 of Article 423 of the Companies Act of Japan to limit her liability for damages. According to the agreement, the maximum amount of liability for damages shall be the minimum amount as stipulated in laws and regulations. If the reappointment of Ms. Okajima is approved, the Company will continue the aforementioned liability limitation agreement with her.</p>		

No.	Name (Date of birth)	Past experience, positions, responsibility and significant concurrent positions	Number of shares of the Company held
9	Tomoyuki Yuasa (October 10, 1976)	<p>May 2000 Joined Andersen Consulting, Ltd. (currently, Accenture Japan Ltd.)</p> <p>October 2005 Joined Revamp Corporation</p> <p> Temporarily transferred to LOTTERIA Co., Ltd. and assumed the position of Operating Officer, Product Development Headquarters and Administrative Headquarters</p> <p>April 2010 Director, Revamp Corporation</p> <p>April 2010 President and Representative Director, ACT TANK Corporation (*1)</p> <p>March 2011 Director and Vice President, Revamp Corporation</p> <p>January 2013 Representative Director, Revamp Business Solutions Corporation (*1)</p> <p>March 2016 Outside Director, the Company (to present)</p> <p>April 2016 President, Representative Director and CEO, Revamp Corporation (to present), Representative Director, Revamp Ventures Corporation (*1)</p> <p>June 2016 Outside Director, K'S HOLDINGS CORPORATION (to present)</p> <p>(*1) In October 2017, an absorption-type merger was carried out with Revamp Corporation to become the surviving company and ACT TANK Corporation, Revamp Business Solutions Corporation and Revamp Ventures Corporation to be dissolved.</p>	0
<p>[Special matters relating to a candidate for an Outside Director]</p> <p>Mr. Yuasa is a candidate for an Outside Director.</p> <p>Mr. Yuasa is currently an Outside Director of the Company and will have served as Outside Director for one year at the conclusion of this Ordinary General Meeting of Shareholders.</p> <p>[Reasons for nominating Mr. Yuasa as a candidate for an Outside Director]</p> <p>Mr. Yuasa is engaged in running Revamp Corporation. We expect him to use his managerial experience at many companies and his deep insight acquired through such experience in supervising the Company's management for the purpose of enhancing our management system and corporate governance. For the above reasons, we have nominated Mr. Yuasa as a candidate for an Outside Director.</p> <p>[Matters relating to Independent Director]</p> <p>We will designate Mr. Yuasa as an Independent Director according to the regulations provided by the Tokyo Stock Exchange and register him with the Tokyo Stock Exchange.</p> <p>[Summary of a liability limitation agreement]</p> <p>Mr. Yuasa is currently an Outside Director of the Company and we entered into an agreement with Mr. Yuasa pursuant to Paragraph 1 of Article 423 of the Companies Act of Japan to limit his liability for damages. According to the agreement, the maximum amount of liability for damages shall be the minimum amount as stipulated in laws and regulations. If the reappointment of Mr. Yuasa is approved, the Company will continue the aforementioned liability limitation agreement with him.</p>			

(Note) There is no special conflict of interest between any of the candidates and the Company.