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Securities Code: 8876

June 8, 2017

Dear Shareholders,

Relo Group, Inc.  
4-3-23, Shinjuku, Shinjuku-ku, Tokyo

## Notice of the 50th Annual General Meeting of Shareholders

You are cordially invited to attend the 50th Annual General Meeting of Shareholders of Relo Group, Inc. as per the schedule below.

If you are unable to attend the meeting, you may exercise your voting rights in writing or via the Internet (<http://www.web54.net>). Please first review the Reference Materials presented herein, indicate “for” or “against” for each agenda item shown on the enclosed Form for Exercising Voting Rights by 5:30 p.m. Japan Standard Time on Thursday, June 22, 2017.

Sincerely,

Kenichi Nakamura  
President and Representative Director

1. **Date & Time:** 10 a.m. on Friday, June 23, 2017 (reception starts at 9:30 a.m.)
2. **Venue:** Main Conference Room FUYO, 1st Floor of Hotel Sunroute Plaza  
Shinjuku, 2-3-1 Yoyogi, Shibuya-ku, Tokyo  
(Please refer to the information map at the end of this notice.)  
\* Please note that no present is prepared for shareholders attending the meeting.
3. **Meeting Agenda:**
  - (1) **Items to be reported:**
    - (i) Business reports and consolidated financial statements for the Company’s 50th business term (from April 1, 2016 to March 31, 2017) and audit result reports of consolidated financial statements by the financial auditor and the Board of Company Auditors
    - (ii) Reports of non-consolidated financial statements for the Company’s 50th business term (from April 1, 2016 to March 31, 2017)
  - (2) **Items to be resolved:**
    - Item 1:** Appointment of seven directors
    - Item 2:** Appointment of one company auditor

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If you attend the meeting in person, please bring the enclosed Form for Exercising Voting Rights and present it at the reception desk. To save resources, please bring this notice with you.

If any revision is made to the reference materials for the general meeting of shareholders, business reports, non-consolidated financial statements, or consolidated financial statements, the post-revision details will be posted on the Company’s website (<http://www.relo.jp>) on the Internet.

## Reference Materials for the Annual General Meeting of Shareholders

### Agenda Item 1: Appointment of Seven Directors

The term of office of all (six) directors will expire at the conclusion of the current Annual General Meeting of Shareholders.

For this reason, the Company have reviewed the management structure and would like to ask the shareholders to approve the appointment of the seven directors listed below.

The candidates for directors are as follows:

Candidate Number	Name (Date of Birth)	Career History, Position and Responsibility in the Company (Status of Important Concurrent Posts)	Number of Shares of the Company Owned
1	Masanori Sasada (June 10, 1945)	Jan. 1971    Joined the Company Jul. 1978    President and Representative Director of the Company Apr. 2003    President and Representative Director of the Company concurrently serving as Chief Executive Officer Jun. 2003    Chairman and Representative Director of the Company Jun. 2009    Director of the Company Apr. 2012    Chairman of the Board of the Company (current post)	166,800 shares
		Reason for appointment as director	
		The Company have decided to appoint Mr. Masanori Sasada as a candidate for director because the Company believe that he possesses extensive experience, a good track record, and valuable knowledge about the management of the Relo Group, and feel that he is qualified to make decisions on important managerial matters and supervise the execution of operations.	
2	Kenichi Nakamura (April 14, 1966)	Apr. 1989    Joined the Company Apr. 2004    Corporate Officer of the Company Jun. 2009    Director of the Company Oct. 2010    President and Representative Director of the Company, Director-General concurrently serving as Officer in charge of the Internal Audit Unit (current post)	89,800 shares
		Reason for appointment as director	
		The Company have decided to appoint Mr. Kenichi Nakamura as a candidate for director because the Company believe that, as the President and Representative Director of the Company, he possesses extensive experience, a good track record, and valuable knowledge. With his leadership, he is qualified to make decisions on important managerial matters and to execute operations.	

Candidate Number	Name (Date of Birth)	Career History, Position and Responsibility in the Company (Status of Important Concurrent Posts)	Number of Shares of the Company Owned
3	Yasushi Kadota (November 26, 1966)	<p>Oct. 2000    Joined the Company  Apr. 2005    Corporate Officer of the Company  Jun. 2006    Director of the Company  Jun. 2009    Senior Managing Director of the Company (current post)  Apr. 2016    Officer in charge of the Corporate staff section (current post)</p> <p>[Status of Important Concurrent Posts]  Director of Nihon Housing Co., Ltd.</p> <p>Reason for appointment as director</p> <p>The Company have decided to appoint Mr. Yasushi Kadota as a candidate for director because the Company believe that he possesses extensive experience, a good track record, and valuable knowledge about the Company's business management, and feel that he is qualified to make decisions on important managerial matters and to execute operations.</p>	57,400 shares
4	Kenji Koshinaga (March 12, 1970)	<p>Apr. 1992    Joined the Company  Jun. 2009    Director of the Company  Apr. 2015    Managing Director of the Company (current post)  Nov. 2015    Officer in charge of the Business Development Unit of the Company (current post)</p> <p>[Status of Important Concurrent Posts]  Director of TOHTO Co, Ltd.</p> <p>Reason for appointment as director</p> <p>The Company have decided to appoint Mr. Kenji Koshinaga as a candidate for director because the Company believe that he possesses extensive experience, a good track record, and valuable knowledge about the management of the Company and its business companies, and feel that he is qualified to make decisions on important managerial matters and to execute operations.</p>	61,400 shares
5	Yasuji Shimizu (July 31, 1967)	<p>Oct. 1991    Joined the Company  Sept. 2006    Corporate Officer of the Company  Jun. 2009    Director of the Company (current post)</p> <p>[Status of Important Concurrent Posts]  Director of Relo Redac, Inc.  Director of Relo Panasonic Excel International Co., Ltd.</p> <p>Reason for appointment as director</p> <p>The Company have decided to appoint Mr. Yasuji Shimizu as a candidate for director because the Company believe that he possesses extensive experience, a good track record, and valuable knowledge about the management of the Company and its business companies, and feel that he is qualified to make decisions on important managerial matters and to execute operations.</p>	49,700 shares

Candidate Number	Name (Date of Birth)	Career History, Position and Responsibility in the Company (Status of Important Concurrent Posts)	Number of Shares of the Company Owned
6	Takashi Ohnogi (May 26, 1953)	<p>Jul. 1987 Representative of Ohnogi Accounting Office (now Ohnogi Accounting Group) (current post)</p> <p>Apr. 1990 Company Auditor of the Company</p> <p>Jun. 2015 Outside director of the Company (current post)</p> <p>[Status of Important Concurrent Posts] Representative of Ohnogi Accounting Group</p> <p>Reason for appointment as director</p> <p>The Company have decided to appoint Mr. Takashi Ohnogi as a candidate for outside director because the Company believe that, as a certified public accountant and a certified tax accountant, he possesses extensive experience, a good track record, and valuable knowledge. In addition, the Company can expect to receive valuable advice from him about our efforts to strengthen the Company's corporate governance, and feel that he is qualified to make decisions on important managerial matters and to supervise the execution of operations.</p>	20,700 shares
6	Kazuya Udagawa* (April 7, 1952)	<p>Oct. 1994 Representative of Udagawa Law Office (current post)</p> <p>Apr. 1990 Company Auditor of the Company</p> <p>Jun. 2015 Outside director of the Company (current post)</p> <p>[Status of Important Concurrent Posts] Representative of Udagawa Law Office</p> <p>Reason for appointment as director</p> <p>The Company have decided to appoint Mr. Kazuya Udagawa as a candidate for outside director because the Company believe that, as a lawyer, he possesses extensive experience, a good track record, and valuable knowledge. In addition, the Company can expect to receive valuable advice from him about our efforts to strengthen the Company's corporate governance, and feel that he is qualified to make decisions on important managerial matters and to supervise the execution of operations.</p> <p>Mr. Kazuya Udagawa has never been involved with company management outside the capacity of outsider director or outsider company auditor. Nevertheless, the Company believe that he is able to properly carry out the duties of outside director for the aforementioned reasons.</p>	300 shares

Notes:

1. The asterisk indicates a candidate for new director.
2. There are no special relationships between the candidates and the Company.
3. Mr. Takashi Ohnogi is currently the outside director of the Company, and his term of office will be two years at the conclusion of the 50th Annual General Meeting of the Shareholders. Mr. Ohnogi has also served as an outside company auditor of the Company in the past.
4. Mr. Kazuya Udagawa is a candidate for an outside director. Although Mr. Udagawa currently holds a post as an outside company auditor of the Company, he will retire as a company auditor by resigning at the conclusion of the current Annual General Meeting of Shareholders. His term of office as a company auditor will be five years at the conclusion of the 50<sup>th</sup> Annual General Meeting of the Shareholders.

5. The Company has concluded an agreement with Mr. Ohnogi that limits the liability for damages prescribed in Article 423, Paragraph 1 of the Companies Act to the amount prescribed by laws in accordance with the provisions of Article 427, Paragraph 1 of the Companies Act. If the reappointment of Mr. Ohnogi is approved, the Company plans to extend the aforementioned agreement with Mr. Ohnogi.
6. If the appointment of Mr. Kazuya Udagawa is approved, the Company will conclude an agreement with Mr. Udagawa that will limit the liability for damages prescribed in Article 423, Paragraph 1 of the Companies Act to the amount prescribed by laws and regulations in accordance with the provisions of the Articles of Incorporation and Article 427, Paragraph 1 of the Companies Act.
7. The Company has filed Messers. Ohnogi and Udagawa as independent officers with the Tokyo Stock Exchange in accordance with the provisions of the Tokyo Stock Exchange.

## Agenda Item 2: Appointment of One Company Auditor

As Company Auditor Kazuya Udagawa will resign at the conclusion of the current Annual General Meeting of Shareholders, the Company ask the shareholders to approve the appointment of a new company auditor. Mr. Tsuyoshi Dai is a candidate for company auditor. If the appointment of Mr. Dai is approved, his term of office will be effective until the expiration of the term of a company auditor who retires according to the Articles of Incorporation of the Company, because Mr. Dai will be appointed as a substitute for Company Auditor Kazuya Udagawa. Agenda Item 2 has been approved by the Board of Company Auditors. The candidate for the company auditor is as follows.

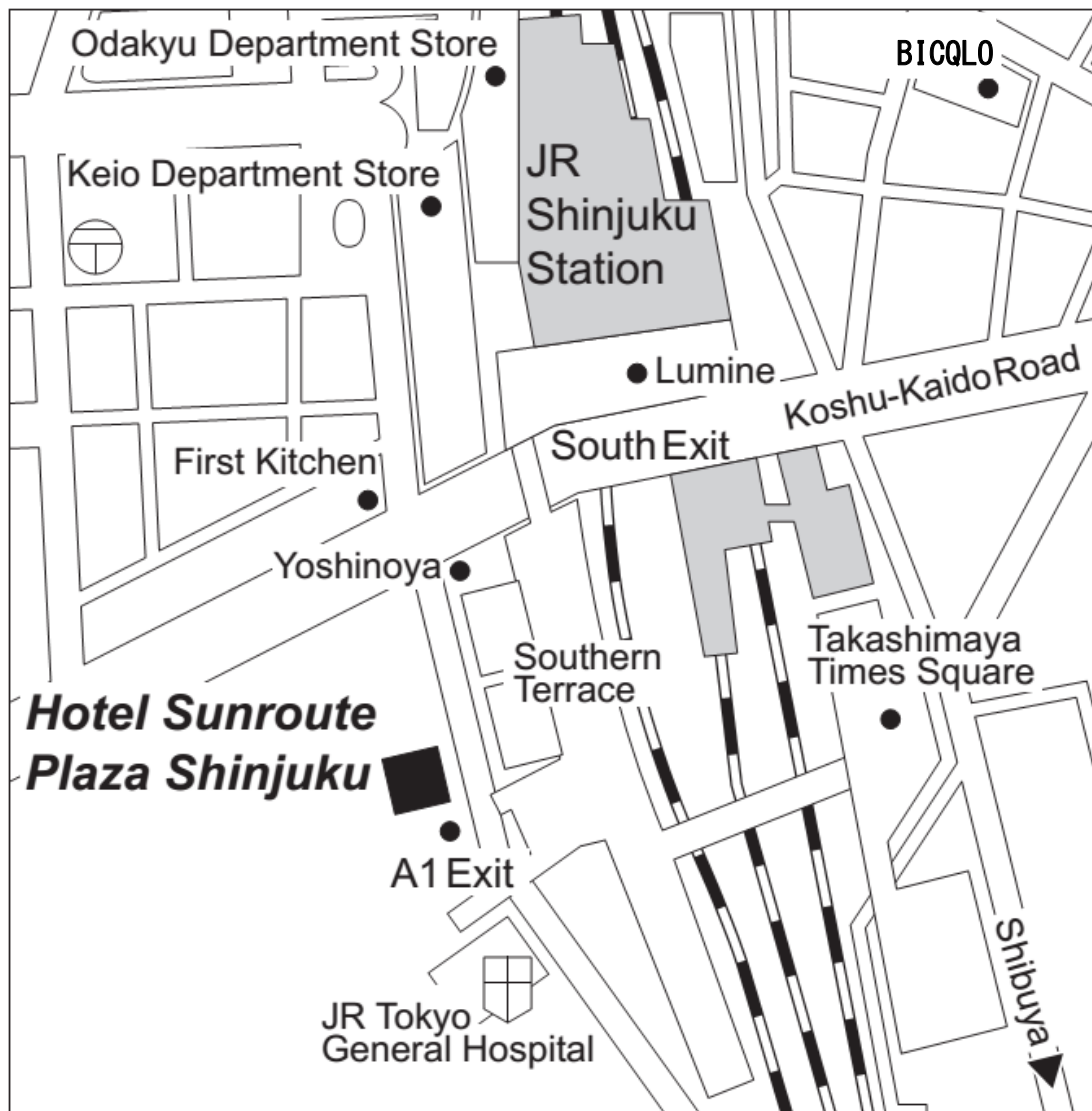
Candidate Number	Name (Date of Birth)	Career History, Position and Responsibility in the Company (Status of Important Concurrent Posts)	Number of Shares of the Company Owned
1	Tsuyoshi Dai* (May 12, 1976)	<p>Apr. 1969 Registered as a lawyer</p> <p>Jun. 1996 Representative of Tsuyoshi Dai Law Office (now Dai General Law Office) (current post)</p> <p>Apr. 2001 Outside Auditor of 3-D Matrix, Ltd. (current post)</p> <p>Apr. 2002 Outside Auditor of JITSUBO Co., Ltd. (current post)</p> <p>Apr. 2007 Outside Auditor of oRo Co., Ltd. (current post)</p> <p>[Status of Important Concurrent Posts] Dai General Law Office</p> <p>Reason for appointment as company auditor</p> <p>the Company have decided to appoint Mr. Tsuyoshi Dai as a candidate for outside company auditor because the Company believe that, as a lawyer, he possesses extensive experience, a good track record, and valuable knowledge, and that he is able to supervise the duties of the directors from an objective and fair perspective.</p> <p>Mr. Tsuyoshi Dai has never been involved in company management outside the capacity of outside director or outside company auditor. Nevertheless, after comprehensively taking into the account his aforementioned experience in actual operation, the Company have decided to appoint him as a candidate for outside company auditor because the Company believe that he is able to properly carry out the duties of outside company auditor.</p>	- shares

### Notes:

1. The asterisk indicates a candidate for new company auditor.
2. There is no special relationship between the candidate and the Company.
3. Tsuyoshi Dai a candidate for an outside company auditor.
4. If Tsuyoshi Dai is appointed as an outside company auditor, the Company plans to conclude an agreement that will limit the liability for damages prescribed in Article 423, Paragraph 1 of the Companies Act to the amount prescribed by laws with Mr. Sakurai pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act.
5. If Masao Sakurai is appointed as an outside company auditor, the Company plans to file Mr. Sakurai as an independent officer with the Tokyo Stock Exchange as he has met the requirements for an independent officer under the provisions of the Tokyo Stock Exchange.

## **Information Map of the Venue of the 50th Annual General Meeting of Shareholders**

**Venue:** Main Conference Room FUYO, 1st Floor of Hotel Sunroute Plaza Shinjuku,  
2-3-1 Yoyogi, Shibuya-ku, Tokyo  
Tel: +81-3-3375-3211



### **Transportation Guide**

- About a 3-minute walk from JR Shinjuku Station (South Exit, Southern Terrace Exit)
- About a 1-minute walk from Shinjuku Station on the Toei (Tokyo Public) Subway Oedo Line (A1 Exit)
- \* Please use public transportation to travel to the venue.