

This document is an English translation of the Japanese original and is provided for reference purposes only, without any warranty as to its accuracy. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities Code: 8876

June 7, 2019

Dear Shareholders,

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

Notice of the 52nd Annual General Meeting of Shareholders

You are cordially invited to attend the 52nd 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 (<https://www.web54.net>). Please first review the Reference Materials presented herein and 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 Monday, June 24, 2019.

Sincerely,

Kenichi Nakamura
President and Representative Director

1. **Date & Time:** 10 a.m. on Tuesday, June 25, 2019 (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 gifts will be provided to shareholders attending the meeting.
3. **Meeting Agenda:**
 - (1) **Items to be reported:**
 - (i) Business reports and consolidated financial statements for the Company’s 52nd business term (from April 1, 2018 to March 31, 2019) 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 52nd business term (from April 1, 2018 to March 31, 2019)
 - (2) **Items to be resolved:**
 - Item1:** Appointment of eight directors

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 revisions are 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 (<https://www.relo.jp>) on the Internet.

Reference Materials for the Annual General Meeting of Shareholders

Agenda Item 1: Appointment of Eight Directors

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

For this reason, the Company has reviewed the management structure and would like to ask the shareholders to approve the appointment of the eight 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 (Attendance at Board of Directors' meetings) |
|------------------|--------------------------------------|---|---|
| 1 | Masanori Sasada (June 10, 1945) | <p>Jan. 1971 Joined the Company</p> <p>Jul. 1978 President and Representative Director of the Company</p> <p>Apr. 2003 President and Representative Director of the Company concurrently serving as Chief Executive Officer</p> <p>Jun. 2003 Chairman and Representative Director of the Company</p> <p>Jun. 2009 Director of the Company</p> <p>Apr. 2012 Chairman of the Board of the Company (current post)</p> <p style="text-align: center;">Reason for appointment as director</p> <p>The Company has decided to appoint Mr. Masanori Sasada as a candidate for director because the Company believes that he possesses extensive experience, a good track record, and valuable knowledge of the management of the Relo Group, and we also feel that he is qualified to make decisions on important managerial matters and supervise the execution of operations.</p> | 1,668,000 shares (100% 16/16 meetings) |
| 2 | Kenichi Nakamura (April 14, 1966) | <p>Apr. 1989 Joined the Company</p> <p>Apr. 2004 Corporate Officer of the Company</p> <p>Jun. 2009 Director of the Company</p> <p>Oct. 2010 President and Representative Director of the Company, Director-General concurrently serving as Officer in charge of the Internal Audit Unit (current post)</p> <p style="text-align: center;">Reason for appointment as director</p> <p>The Company has decided to appoint Mr. Kenichi Nakamura as a candidate for director because the Company believes 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 execute operations.</p> | 1,039,800 shares (100% 16/16 meetings) |

| 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 (Attendance at Board of Directors' meetings) |
|--|---------------------------------------|--|---|
| 3 | Yasushi Kadota (November 26, 1966) | <p>Oct. 2000 Joined the Company</p> <p>Apr. 2005 Corporate Officer of the Company</p> <p>Jun. 2006 Director of the Company</p> <p>Jun. 2009 Senior Managing Director of the Company (current post)</p> <p>Jun. 2010 Director of Nihon Housing Co., Ltd. (current post)</p> <p>Apr. 2015 Representative Director of Relo Financial Solutions, Ltd. (current post)</p> <p>Apr. 2016 Officer in charge of the Corporate staff section (current post)</p> <p>Apr. 2019 Officer in charge of the Other business (current post)</p> <p>[Status of Important Concurrent Posts] Director of Nihon Housing Co., Ltd. Representative Director of Relo Financial Solutions, Ltd.</p> <hr/> Reason for appointment as director | 658,400 shares (100% 16/16 meetings) |
| 4 | Kenji Koshinaga (March 12, 1970) | <p>Apr. 1992 Joined the Company</p> <p>Jun. 2009 Director of the Company</p> <p>May. 2013 Director of Tohto Co., Ltd. (current post)</p> <p>Apr. 2015 Managing Director of the Company (current post)</p> <p>Nov. 2015 Officer in charge of the Business Development Unit of the Company (current post)</p> <p>Oct. 2017 Director of Relocation Japan, Limited (current post)</p> <p>Apr. 2018 Representative Director of Relo Partners, Ltd. (current post)</p> <p>Apr. 2019 Officer in charge of the Domestic Relocation Business, the Fringe Benefit Business and the Relocation Support Business (current post)</p> <p>[Status of Important Concurrent Posts] Director of Tohto Co., Ltd. Director of Relocation Japan, Limited Representative Director of Relo Partners, Ltd.</p> <hr/> Reason for appointment as director | 712,500 shares (100% 16/16 meetings) |
| <hr/> The Company has decided to appoint Mr. Kenji Koshinaga as a candidate for director because the Company believes that he possesses extensive experience, a good track record, and valuable knowledge of the management of the Company and its business companies, and we also feel that he is qualified to make decisions on important managerial matters and execute operations. | | | |

| | | | |
|---|------------------------------------|---|--|
| 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) Apr. 2016 Director of Relo Redac, Inc. (current post) Apr. 2019 Officer in charge of the Global Business (current post)</p> <p>[Status of Important Concurrent Posts] Director of Relo Redac, Inc.</p> <p>Reason for appointment as director</p> <p>The Company has decided to appoint Mr. Yasuji Shimizu as a candidate for director because the Company believes that he possesses extensive experience, a good track record, and valuable knowledge of the management of the Company and its business companies, and we also feel that he is qualified to make decisions on important managerial matters and execute operations.</p> | 527,000 shares (100% 16/16 meetings) |
| 6 | Takeshi Kawano (March 24, 1975) | <p>Apr. 1997 Joined the Company Apr. 2016 Representative Director of Relo Club, Ltd. (current post) Jun. 2018 Director of the Company (current post) Apr. 2019 Chief Information Officer (CIO) of the Company (current post) Director and CIO of 5 companies below where Mr. Takeshi Kawano has concurrent posts (current post)</p> <p>[Status of Important Concurrent Posts] Director of Relo Club, Ltd., Director of Relocation Japan, Limited, Director of Relo Partners, Ltd., Director of Relocation International, Inc. and Director of Relo Excel International, Inc.</p> <p>Reason for appointment as director</p> <p>The Company has decided to appoint Mr. Takeshi Kawano as a candidate for director because the Company believes that he possesses extensive experience, a good track record, and valuable knowledge of the management of the Company and its business companies, given his time as the president and representative director of Relo Club, Ltd. and his significant contribution to an improvement in the profit margin of the corporate fringe benefit business through system investments, and we also feel that he is qualified to make decisions on important managerial matters and execute operations.</p> | 126,700 shares (100% 13/13 meetings) |
| 7 | Takashi Ohnogi (May 26, 1953) | <p>Jul. 1987 Representative of Ohnogi Accounting Office (now Ohnogi Accounting Group) (current post) Apr. 1990 Company Auditor of the Company 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 has decided to appoint Mr. Takashi Ohnogi as a candidate for outside director because the Company believes 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 obtain valuable advice from him about our efforts to strengthen the Company's corporate governance, and we also feel that he is qualified to make decisions on</p> | 214,100 shares (94% 15/16 meetings) |

| | | | |
|---|-----------------------------------|---|--|
| | | important managerial matters and supervise the execution of operations. | |
| 8 | Kazuya Udagawa (April 7, 1952) | <p>Oct. 1994 Representative of Udagawa Kazuya Law Office (current post)</p> <p>Jun. 2012 Company Auditor of the Company</p> <p>Jun. 2017 Outside director of the Company (current post)</p> | 4,700 shares (100% 16/16 meetings) |
| | | [Status of Important Concurrent Posts] Representative of Udagawa Kazuya Law Office | |
| | | Reason for appointment as director | |
| | | <p>The Company has decided to appoint Mr. Kazuya Udagawa as a candidate for outside director because the Company believes 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 we also feel that he is qualified to make decisions on important managerial matters and 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 believes that he is able to properly carry out the duties of outside director for the aforementioned reasons.</p> | |

Notes:

1. There are no special relationships between the candidates and the Company.
2. Mr. Takeshi Kawano became a director at the 51st Annual General Meeting of Shareholders held on June 26, 2018. The number of the Board of Directors' meetings held during his term of office is 13.
3. Mr. Takashi Ohnogi is currently an outside director of the Company, and his term of office will be three years at the conclusion of the 51st Annual General Meeting of Shareholders. Mr. Ohnogi has also served as an outside company auditor of the Company in the past.
4. Mr. Kazuya Udagawa is currently an outside director of the Company, and his term of office will be one year at the conclusion of the 51st Annual General Meeting of Shareholders. Mr. Udagawa has also served as an outside company auditor of the Company in the past.
5. The Company has concluded an agreement with Mr. Ohnogi and Mr. Udagawa 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 and Mr. Udagawa is approved, the Company plans to extend the aforementioned agreement with Mr. Ohnogi and Mr. Udagawa.
6. The Company has filed Messers. Mr. Ohnogi and Mr. Udagawa as independent officers with the Tokyo Stock Exchange in accordance with the provisions of the Tokyo Stock Exchange.