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Stock code: 4848
March 10, 2016

Kazuki Sakamaki
President, Representative Director and CEO
Fullcast Holdings Co., Ltd.
8-9-5 Nishi-Gotanda, Shinagawa-ku, Tokyo

**CONVOCATION NOTICE OF THE ORDINARY GENERAL MEETING OF
SHAREHOLDERS FOR THE 23RD FISCAL YEAR**

Dear Shareholders:

Notice is hereby given that the Ordinary General Meeting of Shareholders for the 23rd fiscal year will be held as described below. Your attendance is cordially requested.

If you are unable to attend this meeting, please exercise your voting rights by sending back the attached voting right exercise form to the company expressing your approval or disapproval of the proposals after reviewing the Reference Material for the Ordinary General Meeting of Shareholders annexed hereto. Voting rights exercised in writing must be received by no later than 6:30 p.m. on Thursday, March 24, 2016.

Yours very truly,

- 1. Date and time** Friday, March 25, 2016, at 10:00 am (doors open at 9:00a.m.)
- 2. Place** B1F, Houou Room, Hotel JAL City Tamachi
3-16-18 Shibaura, Minato-ku, Tokyo
*Note the venue is different from last year.
- 3. Agenda for the Meeting**

Subject for Report

1. Business Report and Consolidated Financial Statements and Financial Statements for the 23rd Fiscal Year (January 1, 2015 to December 31, 2015)
2. Audit Report of Consolidated Financial Statements from the Accounting Auditor and Audit & Supervisory Board

Subject for Resolution

First Proposal Partial Changes to the Articles of Incorporation

Second Proposal Selection of 3 Directors Excluding Directors that are Audit & Supervisory Committee Members

Third Proposal Selection of 3 Directors that are Audit & Supervisory Committee Members

Fourth Proposal Compensation of 3 Directors Excluding Directors that are Audit & Supervisory Committee Members

Fifth Proposal Compensation of Directors that are Audit & Supervisory Committee Members

4. Other

If you are unable to attend the meeting, you may have another shareholder with voting rights attend in your place as a proxy. However, please note that you will need to submit a written power of attorney document validating your appointment of the individual as your proxy.

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- ◎ Please submit the enclosed voting right exercise form to the registration desk on the day of the meeting.
- ◎ If revisions to the Reference Material for the Ordinary General Meeting of Shareholders, Business Report, Consolidated Financial Statements and Financial Statements arise, they will be published on the Company's website (<http://www.fullcastholdings.co.jp>).

## **REFERENCE MATERIAL FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS**

### **Proposals and Reference Information**

#### **First Proposal:** Partial Changes to the Articles of Incorporation

The Company seeks approval for the current Articles of Incorporation to be partially changed as follows.

#### **1. Reason for change**

Fullcast Holdings Co., Ltd. will transition to a company with an Audit & Supervisory Committee in order to reinforce the supervisory functions for the execution of director duties and to further enhance its corporate governance structure.

As a result, revisions will be carried out to newly establish provisions concerning the Audit & Supervisory Committee and Audit & Supervisory Committee Members as well as to delete provisions concerning the Audit & Supervisory Board Member and Audit & Supervisory Board required for the transition to a company with an Audit & Supervisory Committee.

The implementation of the Act for Partial Revision of the Companies Act (2014; Act No. 90) changed the scope of the executive officers who can conclude a liability limitation contract. Therefore, partial revisions will be made to the Articles of Incorporation to ensure that directors who do not execute business operations will fully carry out their expected role through the signing of a liability limitation contract.

Approval of Corporate Auditors has been received for changes to Article 30 (Release of Liability of Directors) of the current Articles of Incorporation.

If approved, this proposal shall take effect at the conclusion of this general meeting of shareholders.

#### **2. Details of change**

The revisions are as follows.

(Underlined text indicates changes.)

| Before                                                                                                                                                                                                                                                                                                                                                                                                                                       | After                                                                                                                                                                                                                                                                                                                                                                                                            |
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| <p style="text-align: center;">Chapter 1 General Provisions</p> <p>Articles 1 to 3 (text omitted)</p>                                                                                                                                                                                                                                                                                                                                        | <p style="text-align: center;">Chapter 1 General Provisions</p> <p>Articles 1 to 3 (no changes)</p>                                                                                                                                                                                                                                                                                                              |
| <p>Article 4 (Organization)</p> <p>1. The Company will have the following organizations in addition to a shareholders' meeting and directors:</p> <p style="padding-left: 40px;">(1) Board of Directors</p> <p style="padding-left: 40px;">(2) <u>Audit &amp; Supervisory Board Members</u></p> <p style="padding-left: 40px;">(3) <u>Audit &amp; Supervisory Board</u></p> <p style="padding-left: 40px;">(4) <u>Accounting Auditor</u></p> | <p>Article 4 (Organization)</p> <p>1. The Company will have the following organizations in addition to a shareholders' meeting and directors:</p> <p style="padding-left: 40px;">(1) Board of Directors</p> <p style="padding-left: 40px;">(2) <u>Audit &amp; Supervisory Committee</u></p> <p style="padding-left: 40px;"><u>(Deleted)</u></p> <p style="padding-left: 40px;">(3) <u>Accounting Auditor</u></p> |
| <p>Articles 5 to 17 (text omitted)</p>                                                                                                                                                                                                                                                                                                                                                                                                       | <p>Articles 5 to 17 (no changes)</p>                                                                                                                                                                                                                                                                                                                                                                             |
| <p style="text-align: center;">Chapter 4 Directors and the Board of Directors</p> <p>Article 18 (Number of Members)</p> <p>The Company's Directors shall number less than 10.</p>                                                                                                                                                                                                                                                            | <p style="text-align: center;">Chapter 4 Directors and the Board of Directors</p> <p>Article 18 (Number of Members)</p> <p>1. The Company's Directors (<u>excluding Directors who are Audit &amp; Supervisory Committee Members</u>) shall number less than 10.</p> <p>2. <u>The Company's Directors who are Audit &amp; Supervisory Committee Members shall number less than 4.</u></p>                         |
| <p>Article 19 (Selection)</p> <p>1. Directors shall be selected at the shareholders' meeting.</p> <p>2. (text omitted)</p> <p>3. (text omitted)</p>                                                                                                                                                                                                                                                                                          | <p>Article 19 (Selection)</p> <p>1. Directors shall be selected at the shareholders' meeting, <u>distinguishing between Directors who are Audit &amp; Supervisory Committee Members and Directors who are not.</u></p> <p>2. (no changes)</p> <p>3. (no changes)</p>                                                                                                                                             |
| <p>Article 20 (Term)</p> <p>1. The term of Directors shall be until the end of the final annual shareholders' meeting of the</p>                                                                                                                                                                                                                                                                                                             | <p>Article 20 (Term)</p> <p>1. The term of Directors (<u>excluding Directors who are Audit &amp; Supervisory Committee</u></p>                                                                                                                                                                                                                                                                                   |

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| <p>business year that ends within one year of their selection.</p> <p>(New)</p> <p><u>2. The term of Directors appointed to increase members or as an alternate shall be until the end of the term of other presently appointed Directors.</u></p>                                                                                                                                                           | <p><u>Members)</u> shall be until the end of the final annual shareholders' meeting of the business year that ends within one year of their selection.</p> <p><u>2. The term of Directors who are Audit &amp; Supervisory Committee Members shall be until the end of the final annual shareholders' meeting of the business year that ends within two years of their selection.</u></p> <p><u>3. The term of Directors who are Audit &amp; Supervisory Committee Members selected as an alternate to a Director who is an Audit &amp; Supervisory Committee Member who retired prior to the end of their term shall be until the end of the term of the Director who is an Audit &amp; Supervisory Committee Member that retired.</u></p> |
| <p>Article 21 (Directors with Special Titles)</p> <p>1. The Company shall select 1 Director as President per resolution of the Board of Directors and can also select 1 Chairman, 1 Executive Vice President, as well as several Senior Managing Directors and Managing Director as required.</p> <p>2. The Board of Directors can stipulate a <u>Director</u> and Advisor by resolution when necessary.</p> | <p>Article 21 (Directors with Special Titles)</p> <p>1. The Company shall select 1 Director <u>(excluding Directors who are Audit &amp; Supervisory Committee Member)</u> as President per resolution of the Board of Directors and can also select 1 Chairman, 1 Executive Vice President, as well as several Senior Managing Directors and Managing Director as required.</p> <p>2. The Board of Directors can stipulate an Advisor <u>from among Directors (excluding Directors who are Audit &amp; Supervisory Committee Members)</u> by resolution when necessary.</p>                                                                                                                                                                |
| <p>Article 22 (text omitted)</p>                                                                                                                                                                                                                                                                                                                                                                             | <p>Article 22 (no changes)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <p>Article 23 (Representative Director)<br/>(text omitted)</p> <p>2. In addition to the preceding paragraph, a Director can be selected to represent the company when required per resolution of the Board of Directors.</p>                                                                                                                                                                                 | <p>Article 23 (Representative Director)<br/>(no changes)</p> <p>2. In addition to the preceding paragraph, a Director can be selected <u>(excluding Directors who are Audit &amp; Supervisory Committee Members)</u> to represent the company when required per</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

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|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | resolution of the Board of Directors.                                                                                                                                                                                                                                                                                                                                                                     |
| Article 24 (text omitted)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Article 24 (no changes)                                                                                                                                                                                                                                                                                                                                                                                   |
| <p>Article 25 (Convocation Notice for Board of Directors Meetings)</p> <p>1. The convocation notice for Board of Directors meetings shall be sent to each Director and each <u>Audit &amp; Supervisory Board Members</u> at least three days in advance of meetings. However, this period can be shortened in case of a necessary emergency.</p> <p>2. Board of Directors meetings can be held without the convocation procedures when all Directors and <u>Audit &amp; Supervisory Board Members</u> consent.</p> | <p>Article 25 (Convocation Notice for Board of Directors Meetings)</p> <p>1. The convocation notice for Board of Directors meetings shall be sent to each Director at least three days in advance of meetings. However, this period can be shortened in case of a necessary urgency.</p> <p>2. Board of Directors meetings can be held without the convocation procedures when all Directors consent.</p> |
| Article 26 (text omitted)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Article 26 (no changes)                                                                                                                                                                                                                                                                                                                                                                                   |
| (New)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <p><u>Article 27 (Delegation of Authorization for Business Execution)</u></p> <p><u>The Company can delegate all or part of the authorization of important business execution (excluding matters cited in Article 399-13-5 of the Companies Act) by resolution of the Board of Directors in accordance with the provisions of Article 399-13-6 of the Companies Act.</u></p>                              |
| <p>Article 27 (Minutes of Board of Directors Meetings)</p> <p>1. The outline of proceedings and results of Board of Directors meetings and other items required by laws and ordinances shall be recorded in the minutes and the Directors and <u>Audit &amp; Supervisory Board Members</u> in attendance shall sign or affix their personal seal or a digital signature to the minutes.</p> <p>2. (text omitted)</p>                                                                                               | <p>Article 28 (Minutes of Board of Directors Meetings)</p> <p>1. The outline of proceedings and results of Board of Directors meetings and other items required by laws and ordinances shall be recorded in the minutes and the Directors in attendance shall sign or affix their personal seal or a digital signature to the minutes.</p> <p>2. (text omitted)</p>                                       |
| Article 28 (text omitted)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Article 29 (no changes)                                                                                                                                                                                                                                                                                                                                                                                   |
| Article 29 (Compensation, etc.)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Article 30 (Compensation, etc.)                                                                                                                                                                                                                                                                                                                                                                           |

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| <p>The compensation, bonus and other financial interests received from the Company as consideration for the execution of duties by Directors shall be stipulated by resolution of the shareholders' meeting.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                | <p>The compensation, bonus and other financial interests received from the Company as consideration for the execution of duties by Directors shall be stipulated by resolution of the shareholders' meeting, <u>distinguishing between Directors who are Audit &amp; Supervisory Committee Members and Directors who are not.</u></p>                                                                                                                                                |
| <p>Article <u>30</u> (Release of Liability of Directors)<br/> 1. (text omitted)<br/> 2. The Company can conclude a contract with <u>Outside Directors to limit their liability concerning acts from Article 423-1 of the Companies Act, according to the stipulations of Article 427-1 of the Companies Act. However, the limitation of liability based on this agreement shall be an amount stipulated in advance exceeding 4.8 million yen or the amount stipulated in laws and ordinances, whichever is higher.</u></p>                                                                                                                      | <p>Article <u>31</u> (Release of Liability of Directors)<br/> 1. (no changes)<br/> 2. The Company can conclude a contract with Directors <u>(excluding Directors who execute business operations)</u> to limit their liability concerning acts from Article 423-1 of the Companies Act, according to the stipulations of Article 427-1 of the Companies Act. However, the limitation of liability based on this agreement shall be the amount stipulated in laws and ordinances.</p> |
| <p>Chapter 5 <u>Audit &amp; Supervisory Board Members and Audit &amp; Supervisory Board</u></p> <p><u>Article 31 (Number of Members)</u><br/> 1. <u>The Company's Audit &amp; Supervisory Board Members shall number less than 4.</u></p> <p><u>Article 32 (Selection Method)</u><br/> 1. <u>Audit &amp; Supervisory Board Members will be selected at the shareholders' meeting.</u><br/> 2. <u>The selection resolution for Audit &amp; Supervisory Board Members shall be passed with a majority of the voting rights of more than one-third of shareholders with voting rights who must be in attendance and who can exercise their</u></p> | <p>Chapter 5 <u>Audit &amp; Supervisory Committee</u></p> <p>(Deleted)</p> <p>(Deleted)</p>                                                                                                                                                                                                                                                                                                                                                                                          |

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| <p><u>voting rights.</u></p> <p><u>Article 33 (Term)</u><br/> <u>1. The term of Audit &amp; Supervisory Board Members shall be the final annual shareholders' meeting of the business year that ends within four years of their selection.</u><br/> <u>2. The term of Audit &amp; Supervisory Board Members appointed as an alternate shall be until the end of the term of the Audit &amp; Supervisory Board Member who retired.</u></p>                                                  | <p>(Deleted)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <p><u>Article 34 (Full-time Audit &amp; Supervisory Board Members)</u><br/> <u>The Audit &amp; Supervisory Board shall select a Full-time Audit &amp; Supervisory Board Members by resolution.</u></p>                                                                                                                                                                                                                                                                                     | <p><u>Article 32 (Full-time Audit &amp; Supervisory Committee Members)</u><br/> <u>The Audit &amp; Supervisory Committee shall select a Full-time Audit &amp; Supervisory Committee Member by resolution.</u></p>                                                                                                                                                                                                                                                                                             |
| <p><u>Article 35 (Convocation Notice of Audit &amp; Supervisory Board)</u><br/> <u>1. The convocation notice for Audit &amp; Supervisory Board shall be sent to each Audit &amp; Supervisory Board Members at least three days in advance of meetings. However, this period can be shortened in case of a necessary emergency.</u><br/> <u>2. Audit &amp; Supervisory Board can be held without the convocation procedures when all Audit &amp; Supervisory Board Members consent.</u></p> | <p><u>Article 33 (Convocation Notice of Audit &amp; Supervisory Committee)</u><br/> <u>1. The convocation notice for Audit &amp; Supervisory Committee shall be sent to each Audit &amp; Supervisory Committee Member at least three days in advance of meetings. However, this period can be shortened in case of a necessary emergency.</u><br/> <u>2. Audit &amp; Supervisory Committee can be held without the convocation procedures when all Audit &amp; Supervisory Committee Members consent.</u></p> |
| <p><u>Article 36 (Resolution Method of the Audit &amp; Supervisory Board)</u><br/> <u>Resolutions of the Audit &amp; Supervisory Board will be approved with a majority of Audit &amp; Supervisory Board Members, excluding instances stipulated separately in laws and ordinances.</u></p>                                                                                                                                                                                                | <p><u>Article 34 (Resolution Method of the Audit &amp; Supervisory Committee)</u><br/> <u>Resolutions of the Audit &amp; Supervisory Committee will be approved with a majority of Audit &amp; Supervisory Committee Members who can be included in voting, excluding instances</u></p>                                                                                                                                                                                                                       |



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|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | stipulated separately in laws and ordinances.                                                                                                                                                                                                                                                                                                                                                               |
| <p><u>Article 37 (Minutes of Audit &amp; Supervisory Board)</u></p> <p>1. The outline of proceedings and results of <u>Audit &amp; Supervisory Board</u> and other items required by laws and ordinances shall be recorded in the minutes and the <u>Audit &amp; Supervisory Board Members</u> in attendance shall sign or affix their personal seal or a digital signature to the minutes.</p>                                                                                                                                                                                                                                                                 | <p><u>Article 35 (Minutes of Audit &amp; Supervisory Committee)</u></p> <p>1. The outline of proceedings and results of <u>Audit &amp; Supervisory Committee</u> and other items required by laws and ordinances shall be recorded in the minutes and the <u>Audit &amp; Supervisory Committee Members</u> in attendance shall sign or affix their personal seal or a digital signature to the minutes.</p> |
| <p><u>Article 38 (Audit &amp; Supervisory Board Regulations)</u></p> <p>Matters concerning the <u>Audit &amp; Supervisory Board</u> shall be stipulated in laws and ordinances or the Articles of Incorporation as well as the <u>Audit &amp; Supervisory Board Regulations</u> stipulated by the <u>Audit &amp; Supervisory Board</u>.</p>                                                                                                                                                                                                                                                                                                                     | <p><u>Article 36 (Audit &amp; Supervisory Committee Regulations)</u></p> <p>Matters concerning the <u>Audit &amp; Supervisory Committee</u> shall be stipulated in laws and ordinances or the Articles of Incorporation as well as the <u>Audit &amp; Supervisory Committee Regulations</u> stipulated by the <u>Audit &amp; Supervisory Committee</u>.</p>                                                 |
| <p><u>Article 39 (Compensation, etc.)</u></p> <p><u>The compensation of Audit &amp; Supervisory Board Members shall be stipulated by resolution of the shareholders' meeting.</u></p> <p><u>Article 40 (Release of Liability of Audit &amp; Supervisory Board Members)</u></p> <p>1. The Company can limit the liability of <u>Audit &amp; Supervisory Board Members (including former Audit &amp; Supervisory Board Members)</u> concerning acts from <u>Article 423-1 of the Companies Act, according to the stipulations of Article 426-1 of the Companies Act, by resolution of the Board of Directors regarding the legal limit of such liability.</u></p> | <p>(Deleted)</p> <p>(Deleted)</p>                                                                                                                                                                                                                                                                                                                                                                           |

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| <p><u>2. The Company can conclude a contract with Outside Audit &amp; Supervisory Board Members to limit their liability concerning acts from Article 423-1 of the Companies Act, according to the stipulations of Article 427-1 of the Companies Act. However, the limitation of liability based on this agreement shall be the amount stipulated in laws and ordinances.</u></p> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <p>Article <u>41</u> to <u>46</u> (text omitted)</p>                                                                                                                                                                                                                                                                                                                               | <p>Article <u>37</u> to <u>42</u> (no changes)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <p>(New)</p>                                                                                                                                                                                                                                                                                                                                                                       | <p style="text-align: center;"><u>Chapter 8 Supplementary Provisions</u></p> <p style="text-align: center;"><u>(Transitional Measure concerning the Release of Liability of Audit &amp; Supervisory Board Members)</u></p> <p><u>1. The release of liability per Board of Directors resolution according to Article 423-1 of the Companies Act concerning acts of Audit &amp; Supervisory Board Members (including former Audit &amp; Supervisory Board Members) prior to the end of the 23rd annual shareholders' meeting held in March 2016 shall be according to previous precedents.</u></p> <p><u>2. The contract for limiting liability according to Article 423-1 of the Companies Act concerning acts of Outside Audit &amp; Supervisory Board Members (including former Outside Audit &amp; Supervisory Board Members) prior to the end of the 23rd annual shareholders' meeting held in March 2016 shall be according to previous precedents.</u></p> |

**Second Proposal:** Selection of 3 Directors Excluding Directors that are Audit & Supervisory Committee Members

Fullcast Holdings Co., Ltd. will transition to a company with an Audit & Supervisory Committee once the first proposal “Partial Changes to the Articles of Incorporation” takes effect. The term of all four directors will expire at the end of today’s general meeting of shareholders after the transition to a company with an Audit & Supervisory Committee and Article 20-1 of the Articles of Incorporation. As a result, the Company requests the selection of three Directors (excluding Directors that are Audit & Supervisory Committee Members; hereinafter the same shall apply for this proposal).

This proposal will shall take effect only after the first proposal “Partial Changes to the Articles of Incorporation” becomes effective.

Candidates for Directors are as follows:

| Candidate number | Name<br>(Date of Birth)              | Career highlights and significant concurrent positions<br>Status and responsibilities at the Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Number of Company’s shares owned by the candidate |
|------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|
| 1                | Takehito Hirano<br>(August 25, 1961) | <p>Apr. 1984 Joined Harvest Futures Inc.</p> <p>Jul. 1989 Established Kanagawa Shingaku Kenyukai (currently YUME TECHNOLOGY Co., Ltd.) and served as Representative Director</p> <p>Sep. 1990 Established Resort World Co., Ltd. (currently Fullcast Holdings Co., Ltd.) and served as Representative Director</p> <p>Jul. 2006 Representative Director of Fullcast Marketing Co., Ltd. (currently F-Plain Coporation.) (present post)</p> <p>Sep. 2007 Director of the Company</p> <p>Dec. 2008 Director of Fullcast Technology Co., Ltd. (currently YUME TECHNOLOGY Co., Ltd.)</p> <p>Dec. 2009 Managing Director and Advisor of the Company</p> <p>Mar. 2015 Managing Director and Chairman of the Company (present post)</p> <p>[Status of significant concurrent positions]<br/>Representative Director of F-Plain Coporation.</p> | — shares                                          |

| Candidate number | Name<br>(Date of Birth)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Career highlights and significant concurrent positions<br>Status and responsibilities at the Company | Number of Company's shares owned by the candidate |
|------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|---------------------------------------------------|
|                  | <p>Reason for selection as candidate for Director:<br/>Mr. Takehito Hirano has sufficiently fulfilled his role in supervising business execution and the management of Board of Directors' meetings utilizing his wealth of experience as an entrepreneur and business owner as well as his broad scope of knowledge in the staffing services industry. Therefore, the Company requests his selection as Director because it believes he will continue to fulfill an appropriate role as Director in supervising management and business execution.</p> |                                                                                                      |                                                   |

- (Notes)
1. There are no special interests between Takehito Hirano and the Company.
  2. Takehito Hirano currently serves as a Director of the Company. He has served as Director for a period of one year as of the end of this general meeting of shareholders.
  3. If the appointment of Takehito Hirano is approved, the Company will not conclude a liability limitation contract limiting Takehito Hirano's liability for damages per Article 423-1 of the Companies Act up to the limit set forth by law per Article 31-2 of the Articles of Incorporation post revision.

| Candidate number                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Name (Date of Birth)                 | Career highlights and significant concurrent positions Status and responsibilities at the Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Number of Company's shares owned by the candidate |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|
| 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Kazuki Sakamaki (September 30, 1970) | <p>Apr. 1989 Joined AI Tsusho Co., Ltd.</p> <p>Feb. 1995 Joined Fullcast Co., Ltd. (currently Fullcast Holdings Co., Ltd.)</p> <p>Oct. 2005 Representative Director of Fullcast HR Institute Co., Ltd. (currently Fullcast Co. Ltd.)</p> <p>Oct. 2007 Corporate Executive Officer, General Manager of the Business Engineering Dept of Fullcast Co., Ltd.</p> <p>Oct. 2008 Corporate Executive Officer, General Manager of the Tokai &amp; Kansai Sales Dept of Fullcast Co., Ltd.</p> <p>Jun. 2009 Representative Director of Fullcast Co., Ltd.</p> <p>Dec. 2011 Director of the Company</p> <p>Jan. 2013 President and Representative Director of Fullcast Co., Ltd. (present post)</p> <p>Jan. 2014 President, Representative Director and CEO of the Company (present post)</p> <p>[Status of significant concurrent positions] President and Representative Director of Fullcast Co., Ltd.</p> | 88,106 shares                                     |
| <p>Reason for selection as candidate for Director:</p> <p>As a Director in charge of business execution, Kazuki Sakamaki has sufficiently fulfilled his role in supervising business execution and decision making regarding material matters of the Company's management, having providing appropriate explanations for resolutions and reports presented to the Board of Directors. In addition, Kazuki Sakamaki has lead management as the President, Representative Director and CEO and he has worked to enhance sustainable corporate value of the Company through the setting of targets and measures. Based on this, the Company requests his selection as Director because it believes he is an ideal choice and will work to achieve sustainable growth of the Company through its leadership of management as President, Representative Director and CEO.</p> |                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                   |

- (Notes)
1. There are no special interests between Kazuki Sakamaki and the Company.
  2. The number of Company's shares owned by the Kazuki Sakamaki represents the effective number of shares including those held through Fullcast Holdings Co., Ltd.'s executive stock ownership plan.
  3. Kazuki Sakamaki currently serves as a Director of the Company. He has served as Director for a period of four years and three months as of the end of this general meeting of shareholders.

| Candidate number                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Name (Date of Birth)                               | Career highlights and significant concurrent positions Status and responsibilities at the Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Number of Company's shares owned by the candidate |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|
| 3                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>New</b><br>Takahiro Ishikawa<br>(July 22, 1967) | <p>Sep. 1990 Senior Managing Director of Resort World Co., Ltd. (currently Fullcast Holdings Co., Ltd.)</p> <p>Sep. 2000 Representative Director of Fullcast Factory Co., Ltd.</p> <p>Apr. 2006 Representative Director of Fullcast Central Co., Ltd.</p> <p>Jan. 2012 Director of STARTLINE. Co., Ltd.</p> <p>May 2012 Representative Director of Beat Co., Ltd. (present post)</p> <p>Dec. 2014 Representative Director of Beattech Co., Ltd. (present post)</p> <p>[Status of significant concurrent positions]<br/>Representative Director of Beat Co., Ltd.<br/>Representative Director of Beattech Co., Ltd.</p> | 150,600 shares                                    |
| <p>Reason for selection as candidate for Director:<br/>Takahiro Ishikawa possesses knowledge and experience as a business manager in the specialized short-term operational support service industry within the broader staffing services industry. Although he does not qualify as an Outside Director stipulated in the Companies Act, the Company requests his selection as Director because it believes he will provide beneficial advice and guidance to the Company.</p> |                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                   |

- (Notes) 1. There are no special interests between Takahiro Ishikawa and the Company.  
2. If the appointment of Takahiro Ishikawa is approved, the Company will not conclude a liability limitation contract limiting Takahiro Ishikawa's liability for damages per Article 423-1 of the Companies Act up to the limit set forth by law per Article 31-2 of the Articles of Incorporation post revision.

**Third Proposal: Selection of 3 Directors that are Audit & Supervisory Committee Members**

Fullcast Holdings Co., Ltd. will transition to a company with an Audit & Supervisory Committee once the first proposal “Partial Changes to the Articles of Incorporation” takes effect. As a result, the Company requests the selection of three Directors that are Audit & Supervisory Committee Members.

This proposal will shall take effect only after the first proposal “Partial Changes to the Articles of Incorporation” becomes effective.

Candidates for Directors that are Audit & Supervisory Committee Members are as follows:

| Candidate number                                                                                                                                                                                                                                                                                                                                                                                                                              | Name<br>(Date of Birth)                                                                                                                                                                                                                                                                                                                                                                    | Career highlights and significant concurrent positions Status and responsibilities at the Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Number of Company’s shares owned by the candidate |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|
| 1                                                                                                                                                                                                                                                                                                                                                                                                                                             | <div style="display: flex; justify-content: space-around; border: 1px solid black; padding: 2px;"> <span style="border: 1px solid black; padding: 2px;">New</span> <span style="border: 1px solid black; padding: 2px;">Outside</span> <span style="border: 1px solid black; padding: 2px;">Independent</span> </div> <p style="text-align: center;">Kouji Sasaki<br/>(August 2, 1945)</p> | <p>Apr. 1966 Joined Tokyo Regional Taxation Bureau and worked in the general affairs division, before later working in tax offices</p> <p>Dec. 1984 Passed the tax accountant examination</p> <p>Jun. 1995 Retired as a special examiner at Nakano tax office</p> <p>Sep. 1995 Found Sasaki Tax Accounting Office</p> <p>Dec. 1999 Outside Audit &amp; Supervisory Board Member of the Company (present post)</p> <p>Dec. 2004 Outside Audit &amp; Supervisory Board Member of Fullcast Technology Co., Ltd. (currently YUME TECHNOLOGY Co., Ltd.)</p> <p>Sep.2008 Audit &amp; Supervisory Board Member of Fullcast HR Research Institute Co., Ltd. (currently Fullcast Co., Ltd.)</p> | 9,600 shares                                      |
| <p>Reason for selection as candidate for Director:<br/>Kouji Sasaki possesses a wealth of experience in finance and accounting as a licensed tax accountant, and the Company believes that his knowledge and experience can be utilized to enhance the Company’s audit and risk management functions. For this reason, the Company requests the selection of Kouji Sasaki as Director who is an Audit &amp; Supervisory Committee Member.</p> |                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                   |

| Candidate number | Name<br>(Date of Birth) | Career highlights and significant concurrent positions<br>Status and responsibilities at the Company | Number of Company's shares owned by the candidate |
|------------------|-------------------------|------------------------------------------------------------------------------------------------------|---------------------------------------------------|
|------------------|-------------------------|------------------------------------------------------------------------------------------------------|---------------------------------------------------|

- (Notes)
1. There are no special interests between Kouji Sasaki and the Company.
  2. Kouji Sasaki is a candidate for Outside Director as stipulated in Article 2.3.(7) of the Ordinance for Enforcement of the Companies Act. He satisfies the requirements of independence stipulated by the Tokyo Stock Exchange and he also satisfies the “Standards for Independence of Outside Officers” (page 20) stipulated by the Company. If his appointment is approved, Kouji Sasaki will become an independent officer.
  3. If the appointment of Kouji Sasaki is approved, the Company plans on making him a member of the fulltime Audit & Supervisor Committee Members as well as the Chair of the Audit & Supervisory Committee.
  4. The Company has concluded a liability limitation contract with Kouji Sasaki limiting Kouji Sasaki's liability for damages per Article 423-1 of the Companies Act up to the limit set forth by law per Article 40-2 of the current Articles of Incorporation. If his appointment is approved, the Company plans on concluding a liability limitation contract limiting his liability for damages per Article 423-1 of the Companies Act up to the limit set forth by law per Article 31-2 of the Articles of Incorporation post revision.
  5. Kouji Sasaki previously served as Audit & Supervisory Board Member of Fullcast HR Soken Co., Ltd. (currently Fullcast Co., Ltd.), a subsidiary of Fullcast Holdings Co., Ltd.
  6. Kouji Sasaki is currently an Outside Audit & Supervisory Board Member of the Company and he has served as Outside Audit & Supervisory Board Member for a period of 16 years and three months as of the end of this general meeting of shareholders.



| Candidate number | Name<br>(Date of Birth)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Career highlights and significant concurrent positions<br>Status and responsibilities at the Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Number of Company's shares owned by the candidate |
|------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|
| 2                | <div style="display: flex; justify-content: space-around;"> <div style="border: 1px solid black; padding: 2px;">New</div> <div style="border: 1px solid black; padding: 2px;">Outside</div> <div style="border: 1px solid black; padding: 2px;">Independent</div> </div> <p>Masataka Uesugi<br/>(July 31, 1965)</p>                                                                                                                                                                                      | <p>Apr. 1995 Registered as an attorney-at-law (Tokyo Bar Association)</p> <p>Apr. 1999 Founded Uesugi Law Office</p> <p>Jun.2003 Partner of Amlec Law and Accounting Firm</p> <p>Jun.2003 Audit &amp; Supervisory Board Member of Digital Arts Inc. (present post)</p> <p>Jun.2004 Audit &amp; Supervisory Board Member of Nextech Co., Ltd.</p> <p>Dec.2012 Outside Audit &amp; Supervisory Board Member of F-Plain Coporatin</p> <p>Dec.2013 Audit &amp; Supervisory Board Member of Ceres inc. (present post)</p> <p>Dec.2014 Audit &amp; Supervisory Board Member of Aiming Inc. (present post)</p> <p>Mar.2015 Founded Sakurada Dori Partners (Partner; present post)</p> | — shares                                          |
|                  | <p>Reason for selection as candidate for Director:<br/>Masataka Uesugi possesses a wealth of experience as an attorney-at-law and experience as an audit &amp; supervisory board member for other companies, and the Company believes that his knowledge and experience can be utilized to enhance the Company's audit and risk management functions. For this reason, the Company requests the selection of Masataka Uesugi as Outside Director who is an Audit &amp; Supervisory Committee Member.</p> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                   |

- (Notes) 1. There are no special interests between Masataka Uesugi and the Company.
2. Masataka Uesugi is a candidate for Outside Director as stipulated in Article 2.3.(7) of the Ordinance for Enforcement of the Companies Act. He satisfies the requirements of independence stipulated by the Tokyo Stock Exchange and he also satisfies the "Standards for Independence of Outside Officers" (page 20) stipulated by the Company. If his appointment is approved, Masataka Uesugi will become an independent officer.
3. If the appointment of Masataka Uesugi is approved, the Company plans on concluding a liability limitation contract limiting Masataka Uesugi's liability for damages per Article 423-1 of the Companies Act up to the limit set forth by law per Article 31-2 of the Articles of Incorporation post revision.

| Candidate number                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Name (Date of Birth)                                                                                                                                                                                                                                                                                             | Career highlights and significant concurrent positions Status and responsibilities at the Company                                                                                                                                                                                                                                                           | Number of Company's shares owned by the candidate |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|
| 3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <div style="display: flex; justify-content: space-around;"> <div style="border: 1px solid black; padding: 2px;">New</div> <div style="border: 1px solid black; padding: 2px;">Outside</div> <div style="border: 1px solid black; padding: 2px;">Independent</div> </div><br>Hideyuki Totani<br>(January 5, 1979) | Oct. 2003 Joined Ernst & Young ShinNihon LLC<br>Jun. 2007 Registered as Certified Public Accountant<br>Jul. 2007 Partner at Seiwa Audit Corporation (present post)<br>Jun. 2013 Outside Audit & Supervisory Board Member of FPlain Coporation. (present post)<br>Jul. 2014 Outside Audit & Supervisory Board Member of Ichigo Holdings, Inc. (present post) | — shares                                          |
| Reason for selection as candidate for Director:<br>Hideyuki Totani possesses a wealth of experience as an accounting auditor and experience as an audit & supervisory board member for other companies, and the Company believes that his knowledge and experience can be utilized to enhance the Company's audit and risk management functions. For this reason, the Company requests the selection of Hideyuki Totani as Outside Director who is an Audit & Supervisory Committee Member. |                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                             |                                                   |

- (Notes)
1. There are no special interests between Hideyuki Totani and the Company.
  2. Hideyuki Totani is a candidate for Outside Director as stipulated in Article 2.3.(7) of the Ordinance for Enforcement of the Companies Act. He satisfies the requirements of independence stipulated by the Tokyo Stock Exchange and he also satisfies the "Standards for Independence of Outside Officers" (page 20) stipulated by the Company. If his appointment is approved, Hideyuki Totani will become an independent officer.
  3. If the appointment of Hideyuki Totani is approved, the Company plans on concluding a liability limitation contract limiting Hideyuki Totani's liability for damages per Article 423-1 of the Companies Act up to the limit set forth by law per Article 31-2 of the Articles of Incorporation post revision.

### **(Reference) Standards for Independence of Outside Officers**

The Company has stipulated the following standards for determining the independence of the Company's Outside Directors (including Directors that are Audit & Supervisory Committee Members) as part of its efforts to strengthen corporate governance.

#### **Conditions of Independence for Independent Officers**

The Company's independent officers are Outside Directors and Outside Audit & Supervisory Board Member as stipulated in the Companies Act and Ordinance for Enforcement of the Companies Act and they are persons who satisfy the following conditions, in addition to the conditions for independence set forth by financial instrument exchanges in Japan, including the Tokyo Stock Exchange.

1. Persons who do not fall into any of the following categories
  - (1) A Director who is not an executor of business or executor of business of the Company's parent company;
  - (2) An executor of business of the Company's sister company;
  - (3) A major customer of the Company or the Company's subsidiaries (hereinafter, "the Group") or a person who executes the business of that major customer;
  - (4) An organization for whom the Group is a major customer or a person who executes the business of said organization;
  - (5) A consultant, accounting expert or legal expert who, in addition to director's remuneration receives money exceeding a certain amount or other assets from the Group (or an organization that receives the said assets or person who belongs to the said organization)
  - (6) A person who fell into any of the categories described in (1) to (5) above in the last one year;
  - (7) A relative of a person (excluding unimportant persons) who falls into any of the following categories (i) to (iii) within the second degree of the relationship:
    - (i) A person who falls into any of the above categories (1) to (6);
    - (ii) An executor of business for a subsidiary of the Company;
    - (iii) A person who fell into (2) or was an executor of business for the Company in the last year.
2. Individuals who do not have other circumstances that prevent them from fulfilling their duties as independent officer.
3. Even when 1 or 2 above applies, an individual can still be appointed as independent officer if it is determined they effectively possess independence and the reason is explained and disclosed at the time of their appointment as outside officer.

#### **(Notes)**

1. An "executor of business" means a director in charge of business execution, an executive officer, corporate executive officer, or an employee.
2. A "major customer" means a company whose payments or receivables

account for over 2% of annual consolidated sales of the Group or the customer within most recent business year.

3. “In addition to director’s remuneration receives money exceeding a certain amount or other assets from the Group” means a person who received monetary proceeds of 10 million yen or more or interests with the equivalent value from the Group, in addition to director’s remuneration, in the most recent business year.

**Fourth Proposal: Compensation of 3 Directors Excluding Directors that are Audit & Supervisory Committee Members**

Fullcast Holdings Co., Ltd. will transition to a company with an Audit & Supervisory Committee once the first proposal “Partial Changes to the Articles of Incorporation” takes effect. As a result, following the provisions of Article 361.1 and Article 361.2 of the revised Companies Act, as an alternative to the remuneration of current Directors, the remuneration of Directors (excluding Directors that are Audit & Supervisory Committee Members; hereinafter the same shall apply for this proposal) shall be set at 200 million yen or less based on overall conditions including the economic environment. The specific amount and timing of payment for each Director shall be based on the resolution of the Board of Directors. The remuneration of Directors shall not include employee wages for directors that are also employees of the Company.

Currently there are four Directors, but if the First Proposal “Partial Changes to the Articles of Incorporation” and the Second Proposal “Selection of 3 Directors Excluding Directors that are Audit & Supervisory Committee Members” take effect, there will be three Directors.

This proposal will shall take effect only after the first proposal “Partial Changes to the Articles of Incorporation” becomes effective.

**Fifth Proposal: Compensation of Directors that are Audit & Supervisory Committee Members**

Fullcast Holdings Co., Ltd. will transition to a company with an Audit & Supervisory Committee once the first proposal “Partial Changes to the Articles of Incorporation” takes effect. As a result, following the provisions of Article 361.1 and Article 361.2 of the revised Companies Act, the remuneration of Directors that are Audit & Supervisory Committee Members shall be set at 50 million yen or less based on overall conditions including the economic environment. The specific amount and timing of payment for each Director that is an Audit & Supervisory Committee Member shall be based on deliberations by Directors that are Audit & Supervisory Committee Members.

If the First Proposal “Partial Changes to the Articles of Incorporation” and the Third Proposal “Selection of 3 Directors that are Audit & Supervisory Committee Members” take effect, there will be three Directors that are Audit & Supervisory Committee Members.

This proposal will shall take effect only after the first proposal “Partial Changes to the Articles of Incorporation” becomes effective.