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Securities Code: 2168

August 1, 2018

To: Our Shareholders

Yasuyuki Nambu  
Group CEO and President  
Pasona Group Inc.  
1-5-1 Marunouchi, Chiyoda-ku  
Tokyo, Japan

## Notice of the FY2017 Ordinary General Meeting of Shareholders

Dear Shareholders:

You are cordially invited to attend the FY2017 (June 1, 2017 through May 31, 2018) Ordinary General Meeting of Shareholders (hereinafter referred to as the "Meeting") of Pasona Group Inc. (referred to as "Pasona" or the "Company"), to be held as follows.

If you are unable to attend the Meeting on the day, you can exercise your voting rights in writing or via the internet, etc., by 5:30 p.m. on Thursday, August 16, 2018 (Japan Standard Time) .  
Thank you very much for your cooperation.

**1. Date and time** 1:00 p.m., Friday, August 17, 2018

**2. Place** Bellesalle Tokyo Nihonbashi (floor B2), Tokyo Nihonbashi Tower,  
2-7-1 Nihonbashi, Chuo-ku, Tokyo

### 3. Meeting agenda

- Reports**
- 1: Report on the Business Report, the Consolidated Accounting Documents, and the Audit Reports of the Accounting Auditor and the Audit and Supervisory Committee on the Consolidated Accounting Documents for FY2017
  - 2: Report on the Non-Consolidated Accounting Documents for FY2017

**Resolutions** Proposal: Election of five Directors (excluding Directors who are Audit and Supervisory Committee Members)

### 4. Instructions for Exercising Voting Rights

Persons who are attending as proxies of shareholders need to be shareholders themselves.  
A proxy can only be entrusted to one shareholder with voting rights in the Company.

(Notes)

1. When attending on the day, please present the enclosed Voting Form to the reception.
2. We would appreciate it if you could understand that the dress code for the Meeting consists of light business attire ("Cool Biz").
3. In accordance with the applicable laws and regulations and with Article 14 of the Articles of Incorporation of the Company, "Matters Concerning Stock Acquisition Rights," "Matters Concerning Accounting Auditors," "Systems for Ensuring Proper Operations of the Company and the Status of the Management," "Consolidated Statements of Changes in Shareholders' Equity," "Notes to Consolidated Financial Statements," "Non-consolidated

Statements of Changes in Shareholders' Equity," and "Notes to Non-consolidated Financial Statements" are not included in this notice, as they are disclosed online on our website. (<https://www.pasonagroup.co.jp/ir>)

Further, "Consolidated Statements of Changes in Shareholders' Equity," "Notes to Consolidated Financial Statements," "Non-consolidated Statements of Changes in Shareholders' Equity," and "Notes to Non-consolidated Financial Statements," which are disclosed on our website, are included in such Consolidated Financial Statements and Non-consolidated Financial Statements, as the Audit and Supervisory Committee and the Accounting Auditor of the Company have conducted an audit in preparing an audit report. "Matters Concerning Stock Acquisition Rights," "Matters Concerning Accounting Auditors," and "Systems for Ensuring Proper Operations of the Company and the Status of the Management" are included in the Business Report, as the Audit and Supervisory Committee have conducted an audit in preparing an audit report.

4. Any amendments to the Reference Documents for the Meeting, the Business Report, the Consolidated Financial Statements, and the Non-consolidated Financial Statements will be posted on the Company's website. (<https://www.pasonagroup.co.jp/ir>)

## Proposal and Reference:

### Proposal: Election of five Directors (excluding Directors who are Audit and Supervisory Committee Members)

The term of office for all the five Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of the Meeting. Accordingly, it is hereby proposed that five Directors (excluding Directors who are Audit and Supervisory Committee Members) will be elected. The Audit and Supervisory Committee evaluated the status of each candidate's business execution and business performance of the Company for the fiscal year, etc., and has assessed that each candidate is qualified as a Director of the Company. The candidates for the Directors (excluding Directors who are Audit and Supervisory Committee Members) are as follows.

Candidate no.	Name		Current position and responsibilities at the Company
1	Yasuyuki Nambu	Reappointment	President & Group CEO
2	Heizo Takenaka	Reappointment	Chairman & Director
3	Junko Fukasawa	Reappointment	Executive Officer & Vice President, General Manager of the Human Resources & Planning Headquarters, responsible for the Social Contribution Department
4	Kinuko Yamamoto	Reappointment	Executive Officer & Vice President, General Manager of the New Business Development Headquarters, General Manager of the Smart Life Initiative Headquarters
5	Hiroataka Wakamoto	Reappointment	Executive Officer & Vice President, General Manager of the Corporate Planning & Administration Headquarters

Reappointment

	Name	Birth date	No. of Company shares owned
<b>No. 1</b>	<b>Yasuyuki Nambu</b>	Jan. 5, 1952	14,763,200 shares
Position, main areas of responsibility, brief career summary, and important concurrent duties			
Feb. 1976	Established Man Power Center Inc. (currently Nambu Enterprise Inc.) Senior Managing Director		
Apr. 1991	Representative Director, Man Power Center Inc.		
Mar. 1992	Representative Director, Temporary Sunrise Inc. (currently Pasona Inc.)		
Mar. 1996	Director, Business Coop Inc. (currently Benefit One Inc.)		
Apr. 1999	President & COO, Pasona Inc. (currently Nambu Enterprise Inc.)		
Jun. 2000	Group CEO, Pasona Inc.		
Aug. 2004	President & Group CEO, General Manager of the Sales and Marketing Headquarters, Pasona		
Dec. 2007	Representative Director, Pasona Inc. President & Group CEO, Pasona Group Inc. (to present)		
Jun. 2010	Chairman & Director, Benefit One Inc.		
Aug. 2011	Chairman & Representative Director, Pasona Inc. (to present)		
Reason for nomination as a Director			
<p>He has a wealth of knowledge, experience, and achievements, including driving the Group's growth since its founding in 1976. He has demonstrated strong leadership for promoting Group management and ensuring sustainable growth, thus he is being asked to continue to serve as a Director.</p>			

Reappointment

	Name	Birth date	No. of Company shares owned
<b>No. 2</b>	<b>Heizo Takenaka</b>	Mar. 3, 1951	21,300 shares
Position, main areas of responsibility, brief career summary, and important concurrent duties			
Apr. 1996	Professor, Faculty of Policy Management, Keio University		
Apr. 2001	Minister of State for Economic and Fiscal Policy, Minister of State for IT		
Sep. 2002	Minister of State for Economic and Fiscal Policy, Minister of State for Financial Services		
Jul. 2004	Member of the House of Councillors		
Sep. 2004	Minister of State for Economic and Fiscal Policy, Minister of State for Postal Privatization		
Oct. 2005	Minister of State for Internal Affairs and Communications, Minister of State for Postal Privatization		
Nov. 2006	Professor, Head of the Global Security Research Institute, Keio University		
Feb. 2007	Senior Advisor and Member of the Advisory Board, Pasona Inc.		
Aug. 2009	Chairman & Director, Pasona Group Inc. (to present)		
Jun. 2015	Outside Director, ORIX Corporation (to present)		
Apr. 2016	Professor Emeritus, Keio University (to present) Professor, Faculty of Regional Development Studies (currently the Faculty of Global and Regional Studies), Toyo University (to present)		
Jun. 2016	Outside Director, SBI Holdings, Inc. (to present)		
Reason for nomination as a Director			
<p>He possesses deep knowledge of domestic and international events related to corporate management and economic trends arising out of his extensive experience serving consecutively as the Minister of State for Economic and Fiscal Policy, Minister of State for Financial Services, and Minister for Internal Affairs and Communications and later as a professor at both Keio University and Toyo University. We expect that he will contribute to the improvement of corporate value, thus he is being asked to continue to serve as a Director.</p>			

Reappointment

No. <b>3</b>	Name	Birth date	No. of Company shares owned
	<b>Junko Fukasawa</b>	May 28, 1953	189,300 shares
Position, main areas of responsibility, brief career summary, and important concurrent duties			
Apr. 1974	Joined Mitsui Toatsu Chemicals Inc. (currently Mitsui Chemicals, Inc.)		
Jul. 1978	Joined DENTSU INC.		
Sep. 1981	Joined Temporary Center Inc. (currently Nambu Enterprise Inc.)		
Jan. 1990	Director, General Manager of the Public Relations Department, Temporary Center Inc.		
Jun. 2000	Senior Managing Executive Officer, General Manager of the Human Resources & Planning Headquarters, Pasona Inc.		
Apr. 2003	President & COO, Pasona Heartful Inc. (to present)		
Dec. 2007	Senior Managing Director, responsible for the Human Resources Division, Public Relations and Advertising Department, General Manager of the Social Contribution Department, Pasona Group Inc.		
Jun. 2015	Senior Managing Director, General Manager of the Human Resources & Planning Headquarters, responsible for the Social Contribution Department, Pasona Group Inc.		
Jun. 2017	Chairman & Director, Benefit One Inc. (to present)		
Aug. 2017	Executive Officer & Vice President, General Manager of the Human Resources & Planning Headquarters, responsible for the Social Contribution Department, Pasona Group Inc. (to present)		
Reason for nomination as a Director			
As the person responsible for the Human Resources, Public Relations, Advertising, and Social Contribution Department, she possesses a wealth of knowledge and experience. We expect that she will contribute to the improvement of corporate value, thus she is being asked to continue to serve as a Director.			

Reappointment

No. <b>4</b>	Name	Birth date	No. of Company shares owned
	<b>Kinuko Yamamoto</b>	Nov. 5, 1955	132,800 shares
Position, main areas of responsibility, brief career summary, and important concurrent duties			
Feb. 1979	Joined Man Power Center Inc. (currently Nambu Enterprise Inc.)		
Jan. 1990	Director, responsible for the Osaka Sales Headquarters, Man Power Center Inc.		
Jun. 2000	Managing Executive Officer, General Manager of the Employment Development Department, Pasona Inc.		
Jun. 2005	President & COO, Kansai Employment Creation Organization Inc. (currently Pasona Masters Inc.)		
Dec. 2007	Senior Managing Director, responsible for the New Business Development Division, Pasona Group Inc.		
Sep. 2012	President & COO, Pasona Furusato Incubation Inc. (to present)		
Jun. 2015	Senior Managing Director, General Manager of the New Business Development Headquarters, Pasona Group Inc.		
Dec. 2016	President & COO, Nijigennomori Inc.		
Aug. 2017	Executive Officer & Vice President, General Manager of the New Business Development Headquarters, General Manager of the Smart Life Initiative Headquarters, Pasona Group Inc. (to present)		
Reason for nomination as a Director			
As the person responsible for new business development, she has worked for many years in the field of regional revitalization and in various new businesses with the mission of creating jobs, and she possesses a wealth of knowledge and experience related to business development. We expect that she will contribute to the improvement of corporate value, thus she is being asked to continue to serve as a Director.			

No. <b>5</b>	Name	Birth date	No. of Company shares owned
	<b>Hiroataka Wakamoto</b>	Nov. 2, 1960	40,600 shares
Position, main areas of responsibility, brief career summary, and important concurrent duties			
Apr. 1984	Joined Saitama Bank, Limited (currently Resona Bank, Limited, Saitama Resona Bank, Limited)		
Jun. 1989	Joined Temporary Center Inc. (currently Nambu Enterprise Inc.)		
Sep. 2006	Managing Director, responsible for the Legal Department, Affiliated Company Department, and International Business Department, General Manager of the Corporate Planning Department, Pasona Inc.		
Dec. 2007	Managing Director, responsible for the CMO Department and the International Business Department		
Jun. 2010	Director, Benefit One Inc.		
Jul. 2012	Senior Managing Director, responsible for the Corporate Planning Division, Pasona Group Inc.		
Jun. 2015	Senior Managing Director, General Manager of the Corporate Planning & Administration Headquarters, Pasona Group Inc.		
Aug. 2017	Executive Officer & Vice President, General Manager of the Corporate Planning & Administration Headquarters, Pasona Group Inc. (to present)		
Reason for nomination as a Director			
As the person responsible for management planning, he possesses a wealth of knowledge and experience, including in the area of driving M&As. We expect that he will contribute to the improvement of corporate value, thus he is being asked to continue to serve as a Director.			

## (Notes)

1. There are no conflicts of interest between each candidate and the Company.
2. The Company has entered into a limited liability agreement with Mr. Heizo Takenaka to limit the amount of liability as stipulated in Article 423, Paragraph 1 of the *Companies Act*. According to the agreement, the maximum liability of each is the higher of 4.8 million yen or the minimum amount stipulated in Article 425, Paragraph 1 of said act. Upon the approval of reappointment, the Company will renew the limited liability agreement with him under the same conditions.