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(Stock Exchange Code 2146)
June 10, 2021

To Shareholders with Voting Rights:

Yoichi Wakayama
President and Representative Director
UT Group Co., Ltd.
1-11-15 Higashi-Gotanda, Shinagawa-ku,
Tokyo

**NOTICE OF
THE 14TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

UT Group Co., Ltd. (the “Company”) would hereby like to inform you that the 14th Annual General Meeting of Shareholders will be held for the purposes as described below.

In a bid to prevent the spread of COVID-19, we ask that our shareholders exercise voting rights in writing (postal mail) or by electromagnetic means (the Internet) as much as possible. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 6:00 p.m. on Friday, June 25, 2021, Japan time.

- 1. Date and Time:** Saturday, June 26, 2021 at 10:00 a.m. Japan time
(Reception will be open at 9:00 a.m. Japan time)
- 2. Place:** THE GRAND HALL on the third floor of Shinagawa Grand Central Tower
located at 2-16-4 Konan, Minato-ku, Tokyo, Japan
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report, Consolidated Financial Statements for the Company’s 14th Fiscal Year (April 1, 2020 - March 31, 2021) and results of audits by the Accounting Auditor and the Board of Auditors of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 14th Fiscal Year (April 1, 2020 - March 31, 2021)
 - Proposals to be resolved:**
 - Proposal 1:** Election of Seven (7) Directors
 - Proposal 2:** Election of One (1) Auditor

- If attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- Should the Reference Documents for the General Meeting of Shareholders, the Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements require revisions, the revised versions will be posted on the Company's website (<https://www.ut-g.co.jp/ir/library/meeting/>).

Please note that the annual company briefing session for the shareholders will be canceled in order to avoid the spread of COVID-19.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Election of Seven (7) Directors

The terms of office of all six (6) Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of seven (7) Directors is proposed, increasing the number of Outside Directors by one (1) in order to further strengthen the Company's future management structure.

The candidates are as follows:

No.	Name		Current position at the Company	Attendance at meetings of the Board of Directors
1	Yoichi Wakayama	Reappointment	President and Representative Director	19/19 meetings (100%)
2	Yuji Watanabe	Reappointment	Director	19/19 meetings (100%)
3	Manabu Sotomura	Reappointment	Director	19/19 meetings (100%)
4	Noboru Hachimine	Reappointment Outside Independent	Director	19/19 meetings (100%)
5	Tetsuro Yoshimatsu	Reappointment Outside Independent	Director	19/19 meetings (100%)
6	Taisuke Igaki	Reappointment Outside Independent	Director	19/19 meetings (100%)
7	Hiroko Sasaki	New appointment Outside Independent	–	–

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
1	Yoichi Wakayama (February 23, 1971) <u>Reappointment</u>	<p>October 1989 Joined Temporary Center Inc.</p> <p>September 1991 Joined Crystal Co., Ltd.</p> <p>May 1994 Established Seibu Corporation Senior Managing Director</p> <p>April 1995 Established Aim CIC Company President and Representative Director</p> <p>July 1996 President and Representative Director of Nihon Aim Co., Ltd. (currently UT Aim Co., Ltd.)</p> <p>April 2007 President and Representative Director of the Company (current position)</p>	9,031,178
<p>[Reasons for selection as a candidate for Director and expected roles]</p> <p>Mr. Yoichi Wakayama has adequate experience and deep insight accumulated as corporate manager for many years, since the establishment of the Company. He has been leading the development of the Group's business while demonstrating strong leadership for continuous growth of the Group. He was selected as candidate for Director with the expectation that he will continue to fulfill an appropriate role for business expansion and overall management.</p>			
2	Yuji Watanabe (April 22, 1970) <u>Reappointment</u>	<p>December 1991 Joined Argus Co., Ltd.</p> <p>October 1992 Transferred to DAITEC Co., Ltd.</p> <p>April 2001 Transferred to APHRO ADVERTISING AGENCY; General Manager of Sales Promotion Office</p> <p>November 2002 Transferred to DAITEC Co., Ltd.; General Manager of Sales Promotion Headquarters</p> <p>May 2003 Joined Icon World Co., Ltd. (currently Fujiwork Co., Ltd.)</p> <p>August 2003 Director of Icon World Co., Ltd. (currently Fujiwork Co., Ltd.)</p> <p>October 2012 Joined the Company</p> <p>April 2017 Senior Executive Officer, General Manager of Solution Division of the Company</p> <p>April 2019 Senior Executive Officer, General Manager of Customer Solution Division, in charge of Corporate Strategy Business of the Company</p> <p>April 2019 Director of UT HP Co., Ltd.</p> <p>June 2019 Director of the Company (current position)</p> <p>April 2020 Senior Executive Officer, Division Manager of the Group Sales and Solution Business Division of the Company</p> <p>July 2020 Director of Mito Engineering Service Co., Ltd.</p> <p>October 2020 Director of Green Speed Joint Stock Company (current position)</p> <p>April 2021 Director of UT Toshiba Co., Ltd. (current position)</p> <p>April 2021 Director of UT System Products Co., Ltd. (current position)</p> <p>April 2021 Senior Executive Officer, Division Manager of the Customer Solution Business Division of the Company (current position)</p>	51,114
<p>[Reasons for selection as a candidate for Director and expected roles]</p> <p>As Director responsible for administration of the solution business, Mr. Yuji Watanabe has leveraged his wealth of experience in sales and knowledge of overall management to contribute to the growth of the Company's business. He was selected as candidate for Director with the expectation that he will leverage this experience for further business growth and sustainability, as well as further enhancement of the Company's management structure.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
3	Manabu Sotomura (January 21, 1968) <u>Reappointment</u>	<p>April 1991 Joined Recruit Co., Ltd.</p> <p>April 2002 General Manager of HR Headquarters, Integrated Planning Department, Recruit Co., Ltd.</p> <p>April 2006 General Manager of HR Department and General Manager of General Affairs Department, Recruit Co., Ltd.</p> <p>April 2011 Company Officer of HR Company, New Graduates Planning Section, Recruit Co., Ltd.</p> <p>May 2012 Corporate Officer of BELLSYSTEM24, Inc.</p> <p>March 2014 Managing Corporate Officer of BELLSYSTEM24, Inc.</p> <p>March 2014 Corporate Officer of BELLSYSTEM24 Holdings, Inc.</p> <p>June 2017 Joined the Company; Senior Executive Officer, General Manager of President's Office of the Company</p> <p>July 2017 Auditor of UT Life Support Co., Ltd.</p> <p>June 2019 Director of the Company (current position)</p> <p>April 2020 Senior Executive Officer, Division Manager of the Management Reformation Division of the Company (current position)</p> <p>April 2020 Director of UT Construction Co., Ltd. (current position)</p> <p>April 2021 Director of UT Technology Co., Ltd. (current position)</p>	1,500
<p>[Reasons for selection as a candidate for Director and expected roles]</p> <p>As Director responsible for administration of human resources, corporate communication, business management and digital domain, Mr. Manabu Sotomura has leveraged his wealth of practical experience in human resources and knowledge of overall management to contribute to sound management of the Company. He was selected as candidate for Director with the expectation that he will leverage this experience to promote growth of human resources, fundamental to the Company's business, as well as strengthen corporate governance and further enhance the Company's management structure.</p>			
4	Noboru Hachimine (June 22, 1967) <u>Reappointment</u> <u>Outside</u> <u>Independent</u>	<p>April 1991 Joined Mori Building Co., Ltd.</p> <p>March 1994 Established Deca Legs, Ltd. (currently DIGITAL HOLDINGS, Inc.) President and Representative Director</p> <p>June 2016 Outside Director of the Company (current position)</p> <p>March 2017 Director of SoldOut, Inc (current position)</p> <p>March 2020 Chairman of OPT Holding, Inc. (currently DIGITAL HOLDINGS, Inc.) (current position)</p> <p>April 2020 President and Representative Director of Digital Shift, inc.</p> <p>April 2021 Chairman and Representative Director of Digital Shift, inc. (current position)</p>	2,000
<p>[Reasons for selection as a candidate for Outside Director and expected roles]</p> <p>Mr. Noboru Hachimine is the founder of DIGITAL HOLDINGS, Inc. and has supported the growth of numerous IT companies in a rapidly-changing IT industry. He was selected as candidate for Outside Director with the expectation that he will continue to reflect his experiences on the management of the Company that is working for innovation and growth of the human resources service industry.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
5	Tetsuro Yoshimatsu (August 13, 1972) <u>Reappointment</u> <u>Outside</u> <u>Independent</u>	<p>April 1996 Joined Andersen Consulting (currently Accenture Japan Ltd.)</p> <p>July 1999 Established I-Style Co., Ltd. (currently istyle Inc.) President and Chief Executive Officer (current position)</p> <p>February 2008 Director of cosme next Co. Ltd.</p> <p>May 2012 Representative Director of istyle Global (Hong Kong) Co., Limited (currently istyle China Corporation Limited)</p> <p>August 2012 Director of istyle Global (Singapore) Pte. Limited (current position)</p> <p>September 2014 Chairman of istyle China Co., Limited</p> <p>December 2014 Representative Director of istyle trading inc.</p> <p>July 2015 Director of istyle China Co., Limited (current position)</p> <p>June 2016 Outside Director of the Company (current position)</p> <p>September 2016 Director of Eat Smart, Inc.</p> <p>July 2018 Representative Director of istyle career Inc.</p> <p>October 2018 Outside Director of PLANET, INC. (current position)</p> <p>April 2019 Representative Director of IS Monozukuri Inc. Establishment Preparation Company (current position)</p> <p>April 2019 Representative Director of IS Creative Agency Inc. Establishment Preparation Company (currently Dot & Space Inc.)</p> <p>April 2019 Representative Director of IS Talent Management Inc. Establishment Preparation Company (currently Over The Border Inc.)</p> <p>July 2019 Director of istyle career Inc.</p> <p>July 2019 Director of Dot & Space Inc. (current position)</p> <p>September 2020 Director of Over The Border Inc. (current position)</p> <p>October 2020 Director of Eat Smart, Inc. (current position)</p>	-
<p>[Reasons for selection as a candidate for Outside Director and expected roles]</p> <p>Mr. Tetsuro Yoshimatsu is the founder of istyle Inc. With his vision of “Creation of a consumer-oriented market,” he has developed various businesses including media, retail, distribution and human resources by utilizing the proprietary database. He was selected as candidate for Outside Director with the expectation that he will continue to leverage this experience to contribute to the growth of the Company that defines people working on contract basis as clients.</p>			
6	Taisuke Igaki (May 4, 1973) <u>Reappointment</u> <u>Outside</u> <u>Independent</u>	<p>October 2001 Registered as an attorney</p> <p>October 2001 Joined Kitahama Law Office</p> <p>January 2008 Registered as an attorney in New York State, USA</p> <p>June 2013 Joined Nishimura & Asahi LPC LPC Partner (current position)</p> <p>June 2018 Outside Director of the Company (current position)</p> <p>June 2018 Outside Auditor of en-japan inc.</p> <p>June 2020 Outside Director of en-japan inc. (current position)</p>	-
<p>[Reasons for selection as a candidate for Outside Director and expected roles]</p> <p>Mr. Taisuke Igaki has actively provided advice and suggestions within the Company from the perspectives of compliance and corporate governance, leveraging his wealth of experience in all legal matters, including cross-border transactions, M&A, corporate rehabilitation and litigations. He was selected as candidate for Outside Director with the expectation that he will continue to leverage this experience to contribute to the growth and risk management of the Company.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibilities at the Company and significant concurrent positions	Number of shares of the Company held
7	Hiroko Sasaki (October 29, 1973) New appointment Outside Independent	<p>April 1996 Joined The Bank of Japan</p> <p>April 2001 Joined McKinsey & Company, Inc.</p> <p>October 2009 Transformation Designer affiliated with Reform Office of Sony Corporation</p> <p>October 2010 Established ChangeWAVE Inc. President & CEO (current position)</p> <p>September 2016 Established Lyxis Co., Ltd. President & CEO (current position)</p>	-
<p>[Reasons for selection as a candidate for Outside Director and expected roles]</p> <p>Ms. Hiroko Sasaki is the founder of ChangeWAVE Inc. Leveraging her experience of being involved in management reforms of numerous companies, she has developed services that take charge of reforms of society, corporations, organizations and individuals from the perspective of human resource development. She was selected as candidate for Outside Director with the expectation that she will leverage this experience to contribute to the achievement of the Company's vision of "facilitating the healthy birth of the next workstyle platform."</p>			

(Notes)

- Messrs. Noboru Hachimine, Tetsuro Yoshimatsu and Taisuke Igaki are currently Outside Directors of the Company. As of the conclusion of this Annual General Meeting of Shareholders, Messrs. Noboru Hachimine and Tetsuro Yoshimatsu will have been in office for 5 years, and Mr. Taisuke Igaki will have been in office for 3 years.
- Subject to the approval of the election of Messrs. Noboru Hachimine, Tetsuro Yoshimatsu and Taisuke Igaki as Outside Directors, the Company intends to continue the agreements with each of them to limit their liability for damages as Outside Directors under Article 423, Paragraph 1 of the Companies Act to the amount stipulated by laws and regulations. Furthermore, subject to the approval of the election of Ms. Hiroko Sasaki as an Outside Director, the Company intends to enter into a similar agreement with her.
- The Company has entered into a directors and officers liability insurance contract with an insurance company. Subject to the approval of the election of each candidate as a Director, each candidate will be included as an insured person under the insurance contract, which the Company intends to renew with the equivalent contents in June 2021. The insurance contract covers damages that may arise from directors and officers assuming liability for the execution of their duties or being subject to the pursuit of such liability. The insurance premiums for the contract are fully borne by the Company.
- Messrs. Noboru Hachimine, Tetsuro Yoshimatsu and Taisuke Igaki satisfy the qualification for the Independent Officers stipulated by the Tokyo Stock Exchange. The Company has appointed them as Independent Officers and submitted a notification of their appointments to the Exchange. Subject to the approval of their election, the Company intends to continue their appointments as Independent Officers. Furthermore, Ms. Hiroko Sasaki also satisfies the qualification for the Independent Officers, and subject to the approval of her election, the Company intends to appoint her as an Independent Officer stipulated by the Tokyo Stock Exchange and submit a notification of her appointment.
- There are no special interests between each of Messrs. Yoichi Wakayama, Yuji Watanabe, Manabu Sotomura and Tetsuro Yoshimatsu, and the Company.
- Mr. Noboru Hachimine serves as Chairman and Representative Director of Digital Shift, inc. The Company pays outsourcing fees to Digital Shift, inc. in relation to education. However, the amount of these transactions during the fiscal year under review accounted for less than 1% of the total of the Company's consolidated cost of sales and selling, general and administrative expenses.
- Mr. Taisuke Igaki serves as Outside Director of en-japan inc. The Company pays fees for advertisement placement, etc. to en-japan inc. in relation to personnel recruitment. However, the amount of these transactions during the fiscal year under review accounted for less than 1% of the total of the Company's consolidated cost of sales and selling, general and administrative expenses. In addition, Mr. Taisuke Igaki serves as LPC Partner of Nishimura & Asahi LPC. The Company pays outsourcing fees, etc. to Nishimura & Asahi LPC in relation to legal consultation. However, the amount of these transactions during the fiscal year under review accounted for less than 1% of the total of the Company's consolidated cost of sales and selling, general and administrative expenses.
- Ms. Hiroko Sasaki serves as President & CEO of Lyxis Co., Ltd. The Company pays outsourcing fees to Lyxis Co., Ltd. in relation to education. However, the amount of these transactions during the fiscal year under review accounted for less than 1% of the total of the Company's consolidated cost of sales and selling, general and administrative expenses.

Proposal 2: Election of One (1) Auditor

The term of office of Mr. Masahito Fukumori will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of one (1) Auditor is proposed.

The approval of the Board of Auditors has been obtained for this proposal.

The candidate is as follows:

Name (Date of birth)	Past experience and positions at the Company and significant concurrent positions	Number of shares of the Company held
Masahito Fukumori (October 1, 1960) <u>Reappointment</u>	April 1979	Joined The Daiwa Bank, Ltd. (currently Resona Bank, Limited)
	May 2005	Joined Icon World Co., Ltd. (currently Fujiwork Co., Ltd.)
	April 2012	Joined UT icom Co., Ltd.
	December 2013	Seconded to the Company Manager of the Internal Audit Section
	April 2014	Transferred to the Company Manager of the Internal Audit Section
	December 2014	Section Manager of General Affairs Section, Human Resources and General Affairs Unit, the Management Foundation Department of the Company
	December 2016	General Manager of Dispatch Outsourcing Management Unit, the Management Foundation Department of the Company
	June 2017	Full-time Auditor of the Company (current position)
	April 2018	Auditor of FUJITSU UT Co., Ltd. (current position)
	June 2018	Auditor of UT Aim Co., Ltd.
	June 2018	Auditor of UT Community Co., Ltd. (current position)
	June 2018	Auditor of UT Pabec Co., Ltd. (current position)
	June 2018	Auditor of UT Construction Co., Ltd. (current position)
	June 2018	Auditor of UT HP Co., Ltd. (current position)
	June 2018	Auditor of UT Technology Co., Ltd. (current position)
	June 2018	Auditor of UT Heartful Co., Ltd. (current position)
	June 2019	Auditor of UT Life Support Co., Ltd. (current position)
	March 2020	Auditor of Support System Co., Ltd. (current position)
July 2020	Auditor of Mito Engineering Service Co., Ltd. (current position)	
November 2020	Auditor of Seekel Holdings Co., Ltd. (current position)	
November 2020	Auditor of Seekel Co., Ltd. (current position)	
<p>[Reasons for selection as a candidate for Auditor and expected roles]</p> <p>Mr. Masahito Fukumori has a wealth of knowledge and experience at financial institutions and in the human resources service industry. He was selected as candidate for Auditor with the expectation that he will appropriately fulfill his duties, as he is monitoring the Company's overall management and providing useful advice based on such knowledge and experience.</p>		

(Notes)

1. Subject to the approval of the election of Mr. Masahito Fukumori as an Auditor, the Company intends to continue the agreement with him to limit his liability for damages as an Auditor under Article 423, Paragraph 1 of the Companies Act to the amount stipulated by laws and regulations.
2. The Company has entered into a directors and officers liability insurance contract with an insurance company. Subject to the approval of the election of Mr. Masahito Fukumori as an Auditor, he will be included as an insured person under the insurance contract, which the Company intends to renew with the equivalent contents in June 2021. The insurance contract covers damages that may arise from directors and officers assuming liability for the execution of their duties or being subject to the pursuit of such liability. The insurance premiums for the contract are fully borne by the Company.
3. There are no special interests between Mr. Masahito Fukumori and the Company.