

Securities Code: 6035

June 4, 2018

To our shareholders:

**IR Japan Holdings, Ltd.**

2-5, Kasumigaseki 3-chome, Chiyoda-ku, Tokyo

Shirou Terashita

Representative Director, President and Chief Executive Officer

## **NOTICE OF THE 4TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

You are cordially invited to attend the 4th Annual General Meeting of Shareholders of IR Japan Holdings, Ltd. (“the Company”), to be held as stated below.

If you are unable to attend on the day of the meeting, you may exercise your voting rights in either one of the ways explained below. Please exercise your voting rights by no later than 5 p.m. (the close of the Company’s business hours) on Monday, June 25, 2018, after reviewing the attached Reference Documents for the General Meeting of Shareholders.

[Exercise of voting rights via postal mail]

Indicate your approval or disapproval of the proposals in the enclosed Exercise of Voting Rights Form and return the form to the Company so that it arrives no later than the deadline indicated above.

[Exercise of voting rights via electromagnetic methods (the Internet)]

Access the voting website designated by the Company (<https://www.net-vote.com/>) as indicated in the enclosed Exercise of Voting Rights Form, follow the instructions on the screen, and indicate your approval or disapproval of the proposals by the deadline indicated above. (For details, please see page 3.)

1. Date and Time: 10 a.m., Tuesday, June 26, 2018

2. Place: Conference room of the Company’s head office, 26th floor,  
Kasumigaseki Building, 2-5, Kasumigaseki 3-chome, Chiyoda-ku,  
Tokyo

3. Agenda:

- Matters to Be Reported:
1. Business Report, Consolidated Financial Statements and audit results of the Consolidated Financial Statements by the accounting auditor and the Audit and Supervisory Committee for the 4th fiscal year, from April 1, 2017 to March 31, 2018
  2. Non-Consolidated Financial Statements for the 4th fiscal year, from April 1, 2017 to March 31, 2018

Matters to Be Resolved:

- Proposal 1: Appropriation of Surplus
- Proposal 2: Partial Amendments to the Articles of Incorporation
- Proposal 3: Election of Three (3) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal 4: Election of One (1) Director Who Is Audit and Supervisory Committee Member

#### 4. Information on the Exercise of Voting Rights

- (1) If you indicate neither your approval nor disapproval of the proposal(s) on the Exercise of Voting Rights Form sent via postal mail, it will be deemed that you indicated your approval of the proposal(s).
- (2) If you exercise your voting rights more than once in writing, the Company will regard the last vote received as valid.
- (3) If you exercise your voting rights redundantly via the Internet and in writing, the Company will regard the vote exercised via the Internet as valid.
- (4) If you exercise your voting rights more than once via the Internet, the Company will regard the last vote as valid.

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1. Attendees are kindly requested to submit their Exercise of Voting Rights Form to the receptionist on the day of the meeting.
  2. Any amendments to the Reference Documents for the General Meeting of Shareholders will be disclosed on the Company's website (<http://www.irjapan.jp/>).
  3. The Company participates in the "Electronic Voting Platform for Institutional Investors" operated by ICJ, Inc.

#### Notes on the Exercise of Voting Rights via the Internet

If you exercise your voting rights via the Internet, please confirm the following beforehand.

- 1 You may exercise your voting rights via the Internet only by accessing the following voting website designated by the Company. The site may also be accessed by a smartphone or tablet device. (However, it may not be possible to access the site by certain Internet browsers or certain models of smartphones or tablet devices.)  
URL of voting website: <https://www.net-vote.com/>
- 2 When exercising your voting rights, enter the “Login ID” and “Password” that are written on your Exercise of Voting Rights Form, and follow the instructions on the screen to enter your approval or disapproval.
- 3 Costs incurred in accessing the voting website (such as Internet connection charges and other communication charges) are to be borne by the shareholder.

#### Inquiries Concerning the Exercise of Voting Rights via the Internet

For inquiries concerning the exercise of voting rights via the Internet, please contact the following.

Transfer Agency Services Department, IR Japan, Inc.

Phone: 0120-975-960 (toll free in Japan)

Business hours: 9 a.m. to 5 p.m. (excluding Saturdays, Sundays and holidays)

## Reference Documents for the General Meeting of Shareholders

### Proposals and Related Information

#### Proposal 1: Appropriation of Surplus

Appropriation of surplus for the fiscal year ended March 31, 2018 is proposed as follows.

The Company makes it a basic policy to distribute profits to its shareholders according to its business results, while maintaining its financial strength by securing sufficient internal reserves to carry out sound business operations.

In line with this policy, the Company proposes the following year-end dividend for the fiscal year under review.

1. Proposed year-end dividend:

- 1) Type of dividends:  
Money
- 2) Distribution of dividends and the aggregate amount:  
¥35.00 per share of the Company's common shares  
Aggregate dividend amount: ¥311,698,555
- 3) Effective date for the distribution of surplus:  
June 27, 2018

**Proposal 2: Partial Amendments to the Articles of Incorporation**

1. Reason for the amendments

In order to expand and diversify its business fields with an eye toward future business development, the Company proposes the addition of its business purpose to Article 2 (Purpose) of the current Articles of Incorporation.

2. Details of the amendments

The details of the proposed amendments are as follows.

(The amended portions are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p>(Purpose) Article 2.</p> <p>The purpose of the Company shall be to control and manage the business activities of companies engaged in the following businesses and companies engaged in services equivalent thereto, by holding shares or equities in such companies.</p> <p><u>1.</u> Entrustment service and consulting service for investor relations (public relations activities targeting investors)</p> <p><u>2.</u> Entrustment service and consulting service for shareholder relations (survey and provision of information regarding shareholders)</p> <p><u>3.</u> Analysis, gathering and provision of information on domestic and overseas investment</p> <p><u>4.</u> Survey and provision of information on domestic and overseas capital market trends</p> <p><u>5.</u> Entrustment service and consulting service for public relations (public relations activities of companies)</p> <p style="padding-left: 40px;">(Newly established)</p> <p><u>6.</u> Publishing business</p> <p><u>7.</u> Fee-charging employment placement business</p> <p><u>8.</u> Advertising agency business</p> <p><u>9.</u> Stock transfer agency service</p> <p><u>10.</u> Telemarketing service</p> <p><u>11.</u> Management consulting business</p> <p style="padding-left: 40px;">(Newly established)</p> <p><u>12.</u></p> <p>Any services incidental to those stated in the above items</p> <p style="padding-left: 40px;">(Newly established)</p> <p style="padding-left: 40px;">(Newly established)</p>	<p>(Purpose) Article 2.</p> <p>The purpose of the Company shall be to control and manage the business activities of companies engaged in the following businesses and companies engaged in services equivalent thereto, by holding shares or equities in such companies.</p> <p><u>(1)</u> Entrustment service and consulting service for investor relations (public relations activities targeting investors)</p> <p><u>(2)</u> Entrustment service and consulting service for shareholder relations (survey and provision of information regarding shareholders)</p> <p><u>(3)</u> Analysis, gathering and provision of information on domestic and overseas investment</p> <p><u>(4)</u> Survey and provision of information on domestic and overseas capital market trends</p> <p><u>(5)</u> Entrustment service and consulting service for public relations (public relations activities of companies)</p> <p><u>(6)</u> <u>Service regarding public offering or private placement of securities</u></p> <p><u>(7)</u> Publishing business</p> <p><u>(8)</u> Fee-charging employment placement business</p> <p><u>(9)</u> Advertising agency business</p> <p><u>(10)</u> Stock transfer agency service</p> <p><u>(11)</u> Telemarketing service</p> <p><u>(12)</u> Management consulting business</p> <p><u>(13)</u> <u>Buying and selling, rental or brokerage service for real estate</u></p> <p><u>(14)</u></p> <p><u>1) Any services incidental to those stated in the above items</u></p> <p><u>2) Acquisition, holdings, transaction, investment and management of securities, etc.</u></p> <p><u>3) Any services incidental to those stated in preceding paragraph 2</u></p>

**Proposal 3: Election of Three (3) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)**

The terms of all two (2) directors (excluding directors who are audit and supervisory committee members; the same shall apply hereinafter in this proposal) will expire at the close of this General Meeting of Shareholders. Accordingly, in order to further strengthen the management structure and for them to fully demonstrate their experience and ability in the Company's management, the Company proposes to increase the number of directors by one (1) and to elect three (3) directors.

The nominees for the position of directors are as follows.

No.	Name (Date of birth)	Career, positions, responsibilities and significant representation of other entities	Number of the Company's shares held
1	Shirou Terashita (January 5, 1959)	<p>November 1982    Joined AIA, Inc. (currently THE IR Corporation)</p> <p>October 1997    Joined IR Japan, Inc. (the former IR Japan, Inc.)</p> <p>January 2001    Executive Officer</p> <p>September 2004    Member of the "Corporate Value Study Group" of the Ministry of Economy, Trade and Industry (current)</p> <p>June 2006        Director and Senior Managing Director of IR Japan, Inc. (the former IR Japan, Inc.)</p> <p>April 2007        Director and Executive Vice President</p> <p>October 2007    Representative Director and President of IR Japan Holdings, Inc. (currently IR Japan, Inc.)</p> <p>December 2007    Representative Director and President of IR Japan, Inc. (the former IR Japan, Inc.)</p> <p>April 2008        Representative Director, President and Chief Executive Officer of IR Japan, Inc. (current)</p> <p>March 2012        Member of the "Study Group on Ideal Corporate Governance System" of the Ministry of Economy, Trade and Industry</p> <p>February 2015    Representative Director, President and Chief Executive Officer of the Company (current)</p> <p>December 2017    Member of the "Corporate Governance System Study Group" of the Ministry of Economy, Trade and Industry (current)</p> <p>[Significant representation of other entities]  Representative Director, President and Chief Executive Officer of IR Japan, Inc.  Member of the "Corporate Value Study Group" of the Ministry of Economy, Trade and Industry  Member of the "Corporate Governance System Study Group" of the Ministry of Economy, Trade and Industry</p>	4,888,300

No.	Name (Date of birth)	Career, positions, responsibilities and significant representation of other entities	Number of the Company's shares held
2	Takuji Kurio (June 17, 1966)	<p>April 1990      Joined Nomura Securities Co., Ltd.</p> <p>April 2010      Managing Director of Osaka Corporate Finance Dept. II</p> <p>July 2012        Managing Director of Corporate Finance Dept. III</p> <p>April 2013      Joined IR Japan, Inc. as Managing Director</p> <p>June 2013      Representative Director, Executive Vice President (current)</p> <p>November 2013   Senior General Manager of Investment Banking Department</p> <p>February 2015   Representative Director, Executive Vice President of the Company (current)</p> <p>January 2017    In charge and Senior General Manager of Business Management Department of the Company (current)</p> <p>January 2017    In charge of Business Promotion Department and Administration Department of IR Japan, Inc.</p> <p>July 2017        In charge of Business Operations Department (current)</p> <p>[Significant representation of other entities] Representative Director, Executive Vice President of IR Japan, Inc.</p>	8,300
3	Yutaka Minagawa* (March 23, 1973)	<p>January 2001    Joined IR Japan, Inc. (the former IR Japan, Inc.)</p> <p>November 2007   Unit Chief of IR/SR Research Unit</p> <p>July 2008        Unit Chief of Corporate Planning Unit of IR Japan, Inc.</p> <p>April 2011      Unit Chief of IR/SR Consulting Unit</p> <p>January 2013    Executive Manager of IR/SR Research Unit and Stock Transfer Agency Business Unit</p> <p>May 2014        Executive Manager of IR/SR Research Unit, Stock Transfer Agency Business Unit, and Information System Unit</p> <p>May 2016        Unit Chief of Financial Unit of the Company (current)</p> <p>May 2016        Executive Manager of IR/SR Research Unit, Stock Transfer Agency Business Unit, Information System Unit, and Financial Unit of IR Japan, Inc.</p> <p>January 2017    Senior General Manager of Business Promotion Department</p> <p>July 2017        Senior General Manager of Business Operations Department (current)</p> <p>[Significant representation of other entities] Senior General Manager of Business Operations Department of IR Japan, Inc.</p>	55,900

Notes:

- (\*) indicates a new candidate for director.
- There are no significant conflicts of interest between any of the nominees and the Company.
- Mr. Shirou Terashita qualifies as a parent company, etc. pursuant to Article 2, Item 4-2 of the Companies Act.
- Mr. Terashita possesses a wealth of experience and extensive knowledge as a corporate manager and has been engaged in proactive interaction in economic and legal communities, as well as a study group of the Ministry of Economy, Trade and Industry, demonstrating his presence as Representative Director, President and Chief Executive Officer of the Group. The Company has nominated him as a candidate for director because it has determined that his experience and capabilities, including his thorough knowledge of the Company's various divisions, make him well qualified for the position of director of the Company.
- Mr. Takuji Kurio has been in charge of the Business Operations Department, etc. at a subsidiary as Representative Director and Executive Vice President of the Group, drawing on his extensive experience and knowledge acquired in the securities industry. The Company has nominated him as a candidate for director

because it has determined that his experience and capabilities, including his thorough knowledge of the Company's various divisions, make him well qualified for the position of director of the Company.

6. Mr. Yutaka Minagawa has excellent character and insight and a high level of ethics, along with extensive experience and insight in the principal divisions of the Group. The Company has nominated him as a candidate for director because it has determined that his experience and capabilities, including his thorough knowledge of the Company's various divisions and Group-wide business and management, make him well qualified for the position of director of the Company.



#### Proposal 4: Election of One (1) Director Who Is Audit and Supervisory Committee Member

Director who is an audit and supervisory committee member, Mr. Keisuke Tomimatsu will resign at the close of this General Meeting of Shareholders. The Company therefore proposes to elect one (1) director who is an audit and supervisory committee member to fill the vacancy.

The term of office of the director who is an audit and supervisory committee member elected at this General Meeting of Shareholders will be until the expiration of the term of office of the retiring director who is an audit and supervisory committee member, as stipulated by the Articles of Incorporation of the Company.

The consent for this proposal has been obtained in advance from Audit and Supervisory Committee.

With regard to this proposal and the resignation of Mr. Tomimatsu, consideration was made by each director who is an audit and supervisory committee member, and no objection was raised.

The nominee for the position of director who is an audit and supervisory committee member is as follows.

Name (Date of birth)	Career, positions, responsibilities and significant representation of other entities	Number of the Company's shares held
Takanobu Yasunaga* (December 16, 1971)	April 1994 Joined the Ministry of International Trade and Industry (currently the Ministry of Economy, Trade and Industry)	0
	June 2010 Director of Legislative Affairs Office, Policy Planning Division, Energy Efficiency and Renewable Energy Department, Agency for Natural Resources and Energy of the Ministry of Economy, Trade and Industry	
	November 2011 Director for Electricity Industry Policy, Electricity and Gas Industry Department, Agency for Natural Resources and Energy of the above Ministry	
	July 2015 Director of Electricity Infrastructure Division, Electricity and Gas Industry Department, Agency for Natural Resources and Energy of the above Ministry	
	July 2016 Director of Corporate System Division, Economic and Industrial Policy Bureau of the above Ministry	
	October 2017 Established Energy Policy Research Institute, Inc. Representative Director (current)	
	[Significant representation of other entities] Representative Director of Energy Policy Research Institute, Inc.	

Notes:

- (\*) indicates a new candidate for director.
- There is no significant conflict of interest between the nominee and the Company.
- Subject to the approval of this proposal, the Company will enter into an agreement with Mr. Takanobu Yasunaga to limit the liability for damages as prescribed in Article 423, Paragraph 1, of the Companies Act. The maximum amount of the liability pursuant to the agreement shall be the minimum amount of liability stipulated in Article 425, Paragraph 1, of said Act.
- Mr. Yasunaga is a candidate for outside director. Subject to the approval of this proposal, the Company will designate him as an independent officer who will not have conflicts of interest with general shareholders as required by the Tokyo Stock Exchange, and register him as such with the Exchange. The Ministry of Economy, Trade and Industry, where Mr. Yasunaga worked previously, is not a major business partner/client of the Company.

[Independence Standards for Outside Directors]

The Company has prescribed the following Independence Standards for Outside Directors. An outside director or a candidate is deemed to be independent if he or she does not fall under any of the following items.

- 1) A person who has served at the Company or a subsidiary of the Company (hereinafter collectively referred to as “the Group”)
  - 2) A major shareholder of the Company, or an executive of said shareholder, if the shareholder is a legal entity (\*1)
  - 3) An executive of a company of which the Group holds 10% or more of shares on a voting rights basis
  - 4) An executive of a major client of the Group (\*2)
  - 5) An executive of a major lender of the Group (\*3)
  - 6) A person who has work experience at an audit firm serving as the accounting auditor of the Group
  - 7) A consultant, accountant, legal professional, tax accountant who receives a large amount of monetary consideration or other property from the Group (\*4)
  - 8) A person who receives a large amount of donation or subsidies from the Group (\*5)
  - 9) An executive of a company which accepts a director from the Group
  - 10) A person who falls under any of items 2) through 8) above in the past five years
  - 11) A close relative or other of a person who falls under any of items 1) through 10) above
    - \*1: A major shareholder refers to a shareholder who holds either directly or indirectly 10% or more of the shares on a voting rights basis, as of the end of the fiscal year of the Company.
    - \*2: A major client refers to a client to whom the Group offers services and whose transaction amount with the Group in the previous fiscal year exceeds 3% of the total consolidated net sales of the Group.
    - \*3: A major lender refers to a financial institution from which the Group has obtained loans and whose annual average balance in the previous fiscal year exceeds 3% of the consolidated total assets of the Group.
    - \*4: A large amount of monetary consideration or other property refers to money or other financial benefits that exceed ¥10 million per year other than director compensation in the previous fiscal year. If the party that receives such property is an organization such as a legal entity or an association, then it refers to a person who belongs to such organization.
    - \*5: A large amount refers to an amount that exceeds ¥10 million per year. If the party receiving the donation or subsidies is an organization such as a legal entity, then it refers to an executive who belongs to such organization.
5. The Company has nominated Mr. Yasunaga as a candidate for outside director because it has determined that with his excellent character and insight and high level of ethics, as well as his extensive experience and insight such as playing a leading role in the energy field in administration and the corporate governance field, he is well suited to rigorously monitor and supervise the Company’s management as well as to provide a broad range of advice and recommendations regarding important managerial judgment and decision-making of anticipated risks, etc.
  6. There are no facts of inappropriate conduct that occurred while Mr. Yasunaga served as an officer in other companies within the past five years, and no applicable matters regarding measures taken to prevent the occurrence of such conduct or measures taken after the occurrence of such conduct.

[Policies and procedures in nominating director candidates]

The Company has formulated the following policies and procedures in the election/dismissal of directors and the nomination of director candidates.

<Policy>

The policy of standards for proposing the election/dismissal of directors is as follows.

(1) Election Standards

In proposing the election of directors, each candidate for both internal and outside directors shall meet all the standards prescribed below.

(Internal directors)

- 1) Must have superior character and insight and comply with the Group's corporate mission;
- 2) Must fully understand the Group's history, corporate culture and attributes of the employees and have abundant experience and expertise in the Group's business;
- 3) Must be capable of continuously improving the Group's corporate value with an understanding of its business environment, competitive trends, management philosophy, etc., as well as proposing and executing specific management strategies and implementation plans that will contribute to the significant increase in its corporate value in the medium to long term;
- 4) Must make ongoing efforts to constantly examine and improve the Group's management strategies and implementation plans; and
- 5) Must be sensitive to market changes regarding the industry to which the Group belongs and to its value offered, and capable of constructive discussions on the direction which the Group is to take.

(Outside directors)

- 1) Must have superior character and insight and comply with the Group's corporate charter;
- 2) Must have a high level of expertise and abundant experience in any of the fields of corporate management, finance and accounting, taxation, law or other specialized field;
- 3) Must fully understand attributes of the Group (promptness, flexibility and effectiveness), welcome proposals made by executive directors towards the sustained improvement of its corporate value, fulfill supervisory functions at the Board of Directors based on appropriate risk management, and be expected to contribute to constructive deliberations that will significantly increase its corporate value; and
- 4) Regarding independent outside directors, the Independence Standards, prescribed by the Group, must be met.

(2) Dismissal Standards

A proposal for dismissal shall be made if a director falls under any of the standards prescribed below.

- 1) If a director is found to be in a socially reprehensible relationship with anti-social forces;
- 2) If a director violates laws, regulations, the Articles of Incorporation or any other Group Regulations, and causes the Group to incur significant losses or hinders its business;
- 3) If a director significantly hinders the execution of duties; or
- 4) If a director is clearly found not to meet each requirement of the Election Standards.

<Procedures>

Election/dismissal procedures for a director are as follows.

- 1) All directors (excluding directors who are audit and supervisory committee members) are subject to election by resolution of the general meeting of shareholders each year.
- 2) All director candidates are determined by the Board of Directors upon fair, transparent and rigorous deliberations by the Nomination and Compensation Advisory Committee.