

*This is an excerpt translation of the Japanese original. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.*

(Securities Code: 2181)  
June 1, 2018

To all shareholders

Masamichi Mizuta,  
Representative Director, President and CEO  
**PERSOL HOLDINGS CO., LTD.**  
1-1, Yoyogi 2-chome, Shibuya-ku, Tokyo, Japan

## NOTICE OF CONVOCATION OF THE 10th ORDINARY GENERAL MEETING OF SHAREHOLDERS

We would like to thank you for your continued sincere support.

This is to notify you that we will be holding the 10th Ordinary General Meeting of Shareholders as per the details listed below. All shareholders are encouraged to attend the meeting.

**If you are unable to attend the meeting on the day, you may exercise your voting rights in writing or via the Internet, etc. (electro-magnetic method). Please review the attached reference materials, indicate your approval or disapproval for each agenda item on the enclosed voting rights exercise form, and return the form to us or enter your approval or disapproval on the Company's designated website (<https://evote.tr.mufig.jp/>) no later than 6:00 p.m., Monday, June 25, 2018.**

- |                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>1. Date and Time</b>                             | 10:00 a.m., Tuesday, June 26, 2018 (Reception will open at 9:00 a.m.)                                                                                                                                                                                                                                                                                                                                                                |
| <b>2. Venue</b>                                     | “Ohgi,” 4F, South Tower, Keio Plaza Hotel Tokyo,<br>2-1, Nishi-Shinjuku 2-chome, Shinjuku-Ku, Tokyo                                                                                                                                                                                                                                                                                                                                  |
| <b>3. Meeting Agenda</b>                            |                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Items to be reported</b>                         | <ol style="list-style-type: none"><li>1. The Business Report, the Consolidated Financial Statements and the Reports by Accounting Auditors and the Audit and Supervisory Committee on the audit results of the Consolidated Financial Statements, for the 10th term (from April 1, 2017 to March 31, 2018).</li><li>2. The Non-Consolidated Financial Statements for the 10th term (from April 1, 2017 to March 31, 2018).</li></ol> |
| <b>Items to be resolved</b>                         |                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Agenda Item 1:</b>                               | Appropriation of Surplus                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Agenda Item 2:</b>                               | Election of Seven (7) Directors who are not Audit and Supervisory Committee Members                                                                                                                                                                                                                                                                                                                                                  |
| <b>Agenda Item 3:</b>                               | Election of Four (4) Directors who are Audit and Supervisory Committee Members                                                                                                                                                                                                                                                                                                                                                       |
| <b>4. Instructions for Exercising Voting Rights</b> | Please refer to the Instructions for Exercising Voting Rights (Japanese only).                                                                                                                                                                                                                                                                                                                                                       |

- \* If you are attending the meeting, please submit the enclosed voting rights exercise form to the reception desk upon arrival.
  - \* The following items are posted on the Company's website in accordance with laws, regulations and the provisions of Article 16 of the Articles of Incorporation, and not described in this convocation notice.
    - a. Notes to consolidated financial statements
    - b. Notes to non-consolidated financial statements
- Consequently, the documents attached to this convocation notice consist of part of the Consolidated Financial Statements and Non-consolidated Financial Statements that were audited by the Audit and Supervisory Committee in preparing their audit report and the Accounting Auditors in preparing their audit reports.
- \* If any revisions are made to Reference Materials for General Meeting of Shareholders, the Business Report, Consolidated Financial Statements or Non-Consolidated Financial Statements, the revised items will be posted on the Company's website.

The Company's website:      <https://www.persol-group.co.jp>

## Reference Materials for General Meeting of Shareholders

### Agenda Item 1: Appropriation of Surplus

Regarding the return of profits to our shareholders as a priority issue, the Company makes it a basic policy to maintain stable dividends according to the conditions of business performance, while striving to increase internal reserves and strengthening the corporate structure that enables a speedy and active expansion of business into growth fields.

Based on this basic policy, we would like to pay term-end dividends for the fiscal year under review as follows:

(1) Type of dividend property

Cash

(2) Allocation of dividend property and total amount of the allocation

10 yen per share of common stock

Total amount: 2,338,608,920 yen

(3) Effective date of distribution of surplus

June 27, 2018

**Agenda Item 2: Election of Seven (7) Directors who are not Audit and Supervisory Committee Members**

The terms of office of the six (6) current Directors who are not Audit and Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders. At this juncture, the Company requests the election of seven (7) Directors who are not Audit and Supervisory Committee Members, thereby increasing the number of Directors who are not Audit and Supervisory Committee Members by one (1) to further strengthen the Company's management structure.

The Company's Audit and Supervisory Committee has judged that all the candidates for Directors in this agenda item are the right people for the post of Director.

The candidates for Directors who are not Audit and Supervisory Committee Members are as follows:

No.	Name	Position and business in charge in the Company		
1	Masamichi Mizuta	Representative Director, President and CEO	Reappointed	
2	Hirotoishi Takahashi	Director, Deputy President and COO (Group Function Control Officer, ITO Segment Lead)	Reappointed	
3	Takao Wada	Director, Senior Executive Officer (Sales Strategy Officer, Temporary Staffing/BPO Segment Lead)	Reappointed	
4	Toshihiro Ozawa	Director, Executive Officer (Chief Information Officer, PROGRAMMED Segment Lead)	Reappointed	
5	Kiyoshi Seki	Director, Executive Officer (Chief Financial Officer)	Reappointed	
6	Ryosuke Tamakoshi	External Director (Member of Audit and Supervisory Committee)	Reappointed	External
7	Peter W. Quigley	External Director	Reappointed	External

(Reference 1) Policy and process for nominating candidates for Directors

Candidates for Directors recommended by the Representative Director, President and CEO or other Directors are checked to ensure that they meet the standards for appointment prescribed in the Rules for Officers and, after advice or recommendations from the Nomination and Remuneration Committee and deliberations by the Audit and Supervisory Committee, the candidates are then examined at a meeting of the Board of Directors. With the resolution of the Board of Directors, the candidates are appointed unofficially, and their appointment is then determined by a resolution of the General Meeting of Shareholders. In addition, when a proposal for the appointment of Directors who are Audit and Supervisory Committee Members is submitted to the General Meeting of Shareholders, the prior consent of the Audit and Supervisory Committee is required. The standards for appointment prescribed in the Rules for Officers are as described below.

- (1) A person well-versed in business or the industry, or who has knowledge and insight in the necessary field
- (2) A person who is suitable to be a corporate officer, being a person of excellent character, with high ethical standards
- (3) A person able to complete the term of office

(Reference 2) Changes of trade names of Group companies during the fiscal year ended March 31, 2018 (those relevant to this agenda)

1. On July 1, 2017, Tempstaff Co., Ltd. changed the trade name to PERSOL TEMPSTAFF CO., LTD.
2. On July 1, 2017, Intelligence, Ltd. changed the trade name to PERSOL CAREER CO., LTD.
3. On July 1, 2017, Intelligence Business Solutions, Ltd. changed the trade name to PERSOL PROCESS & TECHNOLOGY CO., LTD.

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**Brief personal record, position, business in charge in the Company**

Number of the Company's shares held: 419,200 shares	Apr.	1984	Joined Recruit Co., Ltd.
	Jul.	1988	Joined Tempstaff Co., Ltd.
	Jun.	1995	Director of Tempstaff Co., Ltd. (General Manager, Sales Division)
Number of years in office: 9 years 8 months	Oct.	2008	Executive Managing Director of the Company (General Manager, Group Sales Division)
	Aug.	2009	Executive Managing Director of the Company (General Manager, Group Growth Strategy Division)
Number of Board of Directors meetings attended: 13/13 (100%)	Jun.	2010	Vice President & Director of the Company (General Manager, Group Growth Strategy Division)
	Jun.	2012	Vice President & Representative Director of the Company (General Manager, Group Growth Strategy Division)
	Jun.	2013	President & Representative Director of the Company (General Manager, Group Growth Strategy Division)
	Jul.	2014	President & Representative Director of the Company (General Manager, Group Management Division General Manager, Group Financial Division)
	Apr.	2015	President & Representative Director of the Company
	Jun.	2016	Representative Director, President and CEO of the Company (current position)

**Important concurrent posts**

Director of Programmed Maintenance Services Limited

**Reasons for nomination as candidate for Director**

Masamichi Mizuta has been contributing to the improvement of the Company's corporate value such as through overseeing the Group management as the President and Representative Director of the Company since June 2013, and playing a driving role in global development by leveraging his experience and insight accumulated over many years in the human resources business industry. The Company appointed him as a candidate for Director based on the conclusion that he can be expected to continue to fulfill his duties as a Director who is not an Audit and Supervisory Committee Member of the Company in light of his past record.

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**Brief personal record, position, business in charge in the Company**

Number of the Company's shares held: 101,300 shares	Apr. 1995	Joined Intelligence, Ltd.
	Apr. 1999	Director of Intelligence, Ltd.
	Dec. 2008	Representative Director & Chief Executive Officer of Intelligence, Ltd.
	Apr. 2012	Representative Director of Intelligence Holdings, Ltd.
Number of years in office: 5 years	Jun. 2013	Vice President & Director of the Company (General Manager, Media and Career-related Business)
	Jan. 2014	Vice President & Director of the Company (General Manager, Group Corporate Strategy Division General Manager, Media and Career-related Business)
Number of Board of Directors meetings attended: 13/13 (100%)	Apr. 2014	Vice President & Director of the Company (General Manager, Group Corporate Strategy Division)
	Apr. 2015	Vice President and Executive Officer of the Company (Responsible for Recruitment Segment, Corporate Strategy, and Human Resources)
	Apr. 2016	Vice President & Director of the Company (Responsible for Corporate Strategy and Human Resources)
	Jun. 2016	Vice President, COO & Director of the Company (Responsible for Corporate Strategy and Human Resources)
	Apr. 2017	Vice President, COO & Director of the Company (Responsible for Corporate Strategy)
	Nov. 2017	Director, Deputy President and COO of the Company (Group Function Control Officer, Corporate Strategy Officer)
	Apr. 2018	Director, Deputy President and COO of the Company (Group Function Control Officer, ITO Segment Lead) (current position)

**Important concurrent posts**

Director of PERSOL TEMPSTAFF CO., LTD.  
 Director of PERSOL CAREER CO., LTD.  
 Director of Programmed Maintenance Services Limited  
 Director of PERSOL PROCESS & TECHNOLOGY CO., LTD.  
 Director of PERSOL RESEARCH & DEVELOPMENT CO., LTD.  
 Director of Kelly Services, Inc.

**Reasons for nomination as candidate for Director**

Hirotoshi Takahashi has been contributing to the improvement of the Company's corporate value such as through self-improvement in the management as Representative Director & Chief Executive Officer of Intelligence, Ltd. from December 2008, and playing a secondary role in overseeing the Group management as Vice President and Director of the Company since June 2013 by leveraging his experience and insight accumulated over many years in the human resources business industry. The Company appointed him as a candidate for Director based on the conclusion that he can be expected to continue to fulfill his duties as a Director who is not an Audit and Supervisory Committee Member of the Company in light of his past record.

**Brief personal record, position, business in charge in the Company**

Number of the Company's shares held: 112,100 shares	Feb. 1988	Joined Sparrow Japan
	Sep. 1991	Joined Tempstaff Co., Ltd.
	Jun. 2006	Director of Tempstaff Co., Ltd. (General Manager, Sales & Planning Division)
Number of years in office: 9 years 8 months	Oct. 2008	Director of the Company (General Manager, Group Operations & IT Division)
	Aug. 2009	Director of the Company (General Manager, Group Operations & IT Strategy Division)
Number of Board of Directors meetings attended: 13/13 (100%)	Apr. 2011	Director of the Company (General Manager, Group Outsourcing Strategy Division)
	Jan. 2014	Director of the Company (General Manager, Group Outsourcing Strategy Division General Manager, Group Human Resources Division)
	Apr. 2015	Director, Executive Officer of the Company (Responsible for Temporary Staffing Segment, BPO Segment, and Sales Strategy)
	Jun. 2016	Director, Senior Executive Officer of the Company (Sales Strategy Officer, Temporary Staffing/BPO Segment Lead) (current position) President & Representative Director of Tempstaff Co., Ltd. (current position)

**Important concurrent posts**

President and Representative Director of PERSOL TEMPSTAFF CO., LTD.

**Reasons for nomination as candidate for Director**

Takao Wada has been contributing to the expansion and improvement of the temporary staffing business, by engaging in management as Director of the Company since October 2008 by leveraging his experience and insight accumulated over many years in the temporary staffing business, which is the mainstay business of the Group. The Company appointed him as a candidate for Director based on the conclusion that he can be expected to continue to fulfill his duties as a Director who is not an Audit and Supervisory Committee Member of the Company in light of his past record.

**Brief personal record, position, business in charge in the Company**

Number of the Company's shares held: 800 shares	Apr. 1990	Joined NTT Data Communications Systems Corporation (now NTT Data Corporation)
	Jun. 2000	Director of Nippon Outsourcing Corporation (General Manager, Operations Division)
Number of years in office: 2 years	Oct. 2005	Joined Sanyo Electric Co., Ltd. (General Manager, IT Systems Business Division)
	Jan. 2008	Joined Intelligence, Ltd.
Number of Board of Directors meetings attended: 13/13 (100%)	Dec. 2008	President and Representative Director of Intelligence Business Solutions, Ltd.
	Apr. 2012	Director and Senior Managing Executive Officer of Intelligence, Ltd.
	Apr. 2015	Executive Officer of the Company (Responsible for ITO Segment and Information Systems)
	Jun. 2016	Director, Executive Officer of the Company (Responsible for Group Function , Supervising Division, Information Systems and General Affairs)
	Nov. 2017	Director, Executive Officer of the Company (Chief Information Officer, PROGRAMMED Segment Lead) (current position)

**Important concurrent posts**

Director of Programmed Maintenance Services Limited  
 Director of Kelly Services (Singapore) Pte. Ltd.

**Reasons for nomination as candidate for Director**

Toshihiro Ozawa has been proactively providing suggestions from the point of view of the Company's management since his appointment as Executive Officer of the Company in April 2015 by leveraging his experience and insight accumulated over many years in the IT Systems business. Also, he has been contributing to the expansion and improvement of the Company's corporate value overseas since his assignment to Australia as PROGRAMMED Segment Lead. The Company appointed him as a candidate for Director based on the conclusion that he can be expected to fulfill his duties as a Director who is not an Audit and Supervisory Committee Member of the Company in light of his past record.



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<b>Brief personal record, position, business in charge in the Company</b>		
Number of the Company's shares held: 300 shares	Apr. 1987	Joined Yamaichi Securities Co., Ltd.
	Jan. 1989	Joined Chuo Coopers and Lybrand Consulting Co., Ltd.
	Jan. 1993	Joined K&Company Inc.
	Jun. 2014	Joined KPMG Consulting Co., Ltd.
Number of years in office: 2 years	Apr. 2015	Joined the Company
		Executive Officer (Responsible for Financing) Managing Director of Tempstaff Co., Ltd.
Number of Board of Directors meetings attended: 13/13 (100%)	Apr. 2016	Director and Senior Managing Executive Officer of Tempstaff Co., Ltd.
	Jun. 2016	Director, Executive Officer of the Company (Chief Financial Officer) (current position)
<b>Important concurrent posts</b>		
Director of PERSOL TEMPSTAFF CO., LTD.		
Director of PERSOL CAREER CO., LTD.		
Director of Programmed Maintenance Services Limited		
Director of PERSOL PROCESS & TECHNOLOGY CO., LTD.		
Director of PERSOL RESEARCH & DEVELOPMENT CO., LTD.		
<b>Reasons for nomination as candidate for Director</b>		
Kiyoshi Seki has been contributing to the improvement of the Company's corporate value, such as through proactively providing suggestions from the point of view of the Company's management since his appointment as Executive Officer of the Company in April 2015 by leveraging his experience and insight accumulated over many years in the area of finance and accounting. The Company appointed him as a candidate for Director based on the conclusion that he can be expected to fulfill his duties as a Director who is not an Audit and Supervisory Committee Member of the Company in light of his past record.		

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Brief personal record, position, business in charge in the Company			
Number of the Company's shares held: – shares	May	1970	Joined The Sanwa Bank, Limited (now MUFG Bank, Ltd.)
	Oct.	1996	General Manager, International Finance Department of The Sanwa Bank, Limited
	May	1997	General Manager, International Department of The Sanwa Bank, Limited
Number of years in office: 2 years	Jun.	1997	Director of The Sanwa Bank, Limited
	Jun.	1999	Managing Executive Officer of The Sanwa Bank, Limited
	Jan.	2002	Senior Managing Executive Officer of UFJ Bank Limited (now MUFG Bank, Ltd.)
Number of Board of Directors meetings attended: 13/13 (100%)	May	2002	Deputy President and Executive Officer of UFJ Bank Limited
	Jun.	2002	Deputy President, Representative Director, and Executive Officer of UFJ Bank Limited
	May	2004	Chairman and Director of UFJ Bank Limited
	Jan.	2006	Deputy Chairman and Director of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (now MUFG Bank, Ltd.)
	Jun.	2010	External Audit & Supervisory Board Member of the Company Senior Advisor of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (current position) (now MUFG Bank, Ltd.)
	Jul.	2011	Director of Morgan Stanley (current position)
	Jun.	2016	External Director of the Company (Member of Audit and Supervisory Committee) (current position)

**Important concurrent posts**

Senior Advisor of MUFG Bank, Ltd.

Director of Morgan Stanley

**Reasons for nomination as candidate for External Director**

Ryosuke Tamakoshi has been contributing to the Company's management, such as through proactively providing opinions, suggestions, etc., by leveraging his wealth of experience and extensive global insight acquired over many years as a senior manager at financial institutions, and the Company has come to the conclusion that he can be expected to continue to fulfill his duties as an External Director. Although Mr. Tamakoshi has served up to now as External Audit & Supervisory Board Member of the Company since June 2010 and then as External Director who is an Audit and Supervisory Committee Member of the Company from June 2016, the Company appointed him as a candidate for Director who is not an Audit and Supervisory Committee Member so he can leverage the experience and insight stated above from a position closer to management.

Brief personal record, position, business in charge in the Company			
Number of the Company's shares held: – shares	Jun.	1986	Joined Gardner Carton
	Sep.	1989	Joined Kaye Scholer
	Jan.	1992	Joined AT&T Corp.
	May	1996	Joined Lucent Technologies, Inc.
Number of years in office: 1 year	Nov.	2002	Joined Kelly Services Inc. (Senior Director, Service Department)
	Jul.	2016	Director of Kelly Services (Singapore) Pte. Ltd. (current position)
Number of Board of Directors meetings attended: 8/10 (80%)	May	2017	Executive Vice President of Kelly Services, Inc. (current position)
	Jun.	2017	External Director of the Company (current position)
Important concurrent posts			
Executive Vice President of Kelly Services, Inc.			
Director of Kelly Services (Singapore) Pte. Ltd.			
Reasons for nomination as candidate for External Director			
Peter W. Quigley has been contributing to the improvement of the Company's corporate value by proactively providing opinions and suggestions, etc. on business development overseas, including locations where the Company has not yet ventured, as External Director since June 2017, leveraging his extensive experience and insight in the human resources business in the United States and other countries. The Company appointed him as a candidate for External Director based on the conclusion that he can be expected to continue to fulfill his duties as a Director who is not an Audit and Supervisory Committee Member of the Company in light of his past record.			

Notes: 1. Ryosuke Tamakoshi and Peter W. Quigley are candidates for External Director.

2. The Company borrows funds from and engages in other recurring transactions with MUFG Bank, Ltd., where Ryosuke Tamakoshi holds a concurrent post. The said bank is a shareholder in the Company, holding 1.58% of the total number of shares issued (excluding treasury stock).
3. Peter W. Quigley is Executive Vice President of Kelly Services, Inc. The Company's consolidated subsidiaries and Kelly Services, Inc. conduct the same type of operations in the temporary staffing, recruitment and related fields. The Company and Kelly Services, Inc. have signed a global sales and marketing agreement on September 9, 2010, and a joint venture agreement on April 11, 2016. The Company's consolidated subsidiaries and Kelly Services, Inc. have signed a joint venture agreement in regard to the business in North Asia on July 24, 2012.
4. There is no special interest between the other candidates and the Company.
5. The Company has entered into agreements with Ryosuke Tamakoshi and Peter W. Quigley to limit their liability to the higher of either of 1.0 million yen or the minimum amount of liability stipulated in Article 425, Paragraph 1 of the Companies Act. If their reappointments are approved, the Company will continue said limited liability agreement with each one of them.

### Agenda Item 3: Election of Four (4) Directors who are Audit and Supervisory Committee Members

The terms of office of the four (4) current Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company requests the election of four (4) Directors who are Audit and Supervisory Committee Members.

The consent of the Audit and Supervisory Committee has been obtained for this proposal.

The candidates for Directors who are Audit and Supervisory Committee Members are as follows:

No.	Name	Position and business in charge in the Company			
1	Hiroshi Shimazaki	Director (Member of Audit and Supervisory Committee)	Reappointed		
2	Naoshige Shindo	External Director (Member of Audit and Supervisory Committee)	Reappointed	External	Independent
3	Naohiro Nishiguchi	External Director (Member of Audit and Supervisory Committee)	Reappointed	External	Independent
4	Chisa Enomoto	—	Newly appointed	External	Independent

(Reference 1) Policy and process for nominating candidates for Directors

Candidates for Directors recommended by the Representative Director, President and CEO or other Directors are checked to ensure that they meet the standards for appointment prescribed in the Rules for Officers and, after advice or recommendations from the Nomination and Remuneration Committee and deliberations by the Audit and Supervisory Committee, the candidates are then examined at a meeting of the Board of Directors. With the resolution of the Board of Directors, the candidates are appointed unofficially, and their appointment is then determined by a resolution of the General Meeting of Shareholders. In addition, when a proposal for the appointment of Directors who are Audit and Supervisory Committee Members is submitted to the General Meeting of Shareholders, the prior consent of the Audit and Supervisory Committee is required. The standards for appointment prescribed in the Rules for Officers are as described below.

- (1) A person well-versed in business or the industry, or who has knowledge and insight in the necessary field
- (2) A person who is suitable to be a corporate officer, being a person of excellent character, with high ethical standards
- (3) A person able to complete the term of office

(Reference 2) Standards for judging independence

When the Company nominates independent External Directors, candidates must satisfy conditions including: compliance with the Companies Act and standards of independence stipulated by the Tokyo Stock Exchange, and that there is no risk of a conflict of interest arising with general shareholders.

(Reference 3) Changes of trade names of Group companies during the fiscal year ended March 31, 2018 (those relevant to this agenda)

1. On April 1, 2017, JAPAN TECSEED CO., LTD. changed the trade name to PERSOL RESEARCH & DEVELOPMENT CO., LTD.
2. On July 1, 2017, Tempstaff Co., Ltd. changed the trade name to PERSOL TEMPSTAFF CO., LTD.
3. On July 1, 2017, Intelligence, Ltd. changed the trade name to PERSOL CAREER CO., LTD.
4. On July 1, 2017, Intelligence Business Solutions, Ltd. changed the trade name to PERSOL PROCESS & TECHNOLOGY CO., LTD.

Brief personal record, position, business in charge in the Company			
Number of the Company's shares held: 900 shares	Apr.	1980	Joined Taiyo-Kobe Bank Limited (now Sumitomo Mitsui Banking Corporation)
	Apr.	2003	Manager of Suwa Branch of Sumitomo Mitsui Banking Corporation
	Nov.	2006	Joined Tempstaff Co., Ltd. (Head attached to Higashi-Nihon Sales Division)
Number of years in office (Member of Audit and Supervisory Committee): 2 years	Apr.	2007	Head of Administrative Department of Tempstaff Co., Ltd.
	Oct.	2008	Head of Group Administrative Department of the Company
	Oct.	2010	Head of Group Financial Department of the Company
	Jun.	2012	Full-time Audit & Supervisory Board Member of the Company Audit & Supervisory Board Member of Tempstaff Co., Ltd. (current position)
Number of Board of Directors meetings attended: 13/13 (100%)	Apr.	2015	Auditor of Intelligence, Ltd. (current position)
	Apr.	2016	Auditor of Intelligence Business Solutions, Ltd. (current position) Auditor of JAPAN TECSEED CO., LTD. (current position)
	Jun.	2016	Director, Member of Audit and Supervisory Committee of the Company (current position)
Number of Audit and Supervisory Committee meetings attended: 16/16 (100%)	Important concurrent posts		
	Auditor of PERSOL TEMPSTAFF CO., LTD.		
	Auditor of PERSOL CAREER CO., LTD.		
	Auditor of PERSOL PROCESS & TECHNOLOGY CO., LTD.		
	Auditor of PERSOL RESEARCH & DEVELOPMENT CO., LTD.		
Reasons for nomination as candidate for Director			
Hiroshi Shimazaki has been contributing to the improvement of the Company's corporate governance as Member of Audit and Supervisory Committee of the Company since June 2012 and then as Director who is an Audit and Supervisory Committee Member of the Company from June 2016 by leveraging his experience acquired over many years through his involvement at financial institutions and his extensive insight in general affairs and financial affairs. The Company appointed him as a candidate for Director who is an Audit and Supervisory Committee Member based on the conclusion that he can be expected to continue to fulfill his duties as a Director who is an Audit and Supervisory Committee Member of the Company in light of his past record.			

No. 2

Naoshige Shindo (Date of birth: January 31, 1948)

Reappointed

Candidate for  
External Director

Independent

Brief personal record, position, business in charge in the Company			
Number of the Company's shares held: – shares	May	1970	Joined Kirin Brewery Company, Limited
	Aug.	1975	Joined Chuo Accounting Office
	Mar.	1979	Registered as a Certified Public Accountant
	Jun.	1988	Representative Partner of Chuo Accounting Office
Number of years in office (Member of Audit and Supervisory Committee): 2 years	Mar.	2005	Registered as a Certified Tax Accountant
	Jul.	2007	Joined A&A Partners Representative Partner of A&A Partner
	Jun.	2008	Outside Audit & Supervisory Board Member of Nippon Chemiphar Co., Ltd. (current position)
	Sep.	2012	Chief Executive Partner of A&A Partners
Number of Board of Directors meetings attended: 13/13 (100%)	Jun.	2013	External Audit & Supervisory Board Member of the Company
	Jun.	2016	External Director, Member of Audit & Supervisory Committee of the Company (current position)
	Oct.	2017	Advisor of The Institute of Behavioral Sciences (current position)
Important concurrent posts			
Number of Audit and Supervisory Committee meetings attended: 16/16 (100%)	Outside Audit & Supervisory Board Member of Nippon Chemiphar Co., Ltd.		
	Advisor of The Institute of Behavioral Sciences		
Reasons for nomination as candidate for External Director			
	Naoshige Shindo has been contributing to the Company's management, such as through proactively providing opinions, suggestions, etc. as External Audit & Supervisory Board Member of the Company since June 2013 and then as Director who is an Audit and Supervisory Committee Member of the Company from June 2016 by leveraging both his advanced expertise as a certified public accountant and certified tax accountant and his deep insight based on practical experience. Although he has never been engaged in corporate management directly other than as an outside officer, based on the conclusion that he can be expected to continue to fulfill his duties as a Director who is an Audit and Supervisory Committee Member of the Company in light of his past record, the Company appointed him as a candidate for Director who is an Audit and Supervisory Committee Member .		

No. 3

Naohiro Nishiguchi (Date of birth: February 14, 1962)

Reappointed

Candidate for  
External Director

Independent

Brief personal record, position, business in charge in the Company		
Number of the Company's shares held: – shares	Apr. 1986	Joined The Long-Term Credit Bank of Japan, Limited
	Mar. 1998	Joined The World Bank Group
	Nov. 2001	Joined Mercer Japan Ltd. Representative Managing Director of Mercer Japan Ltd.
Number of years in office (Member of Audit and Supervisory Committee): 2 years	Nov. 2009	Joined Innovation Network Corporation of Japan Executive Managing Director of Innovation Network Corporation of Japan
	Jan. 2014	Established Japan Innovation Network Executive Managing Director of Japan Innovation Network (current position)
	Jun. 2015	Established Japan Bosai Platform President of Japan Bosai Platform (current position)
Number of Board of Directors meetings attended: 11/13 (84%)	Jun. 2016	External Director, Member of Audit & Supervisory Committee of the Company (current position)
	Jan. 2018	Senior Advisor on Innovation of United Nations Development Programme (UNDP) (current position)
Number of Audit and Supervisory Committee meetings attended: 12/16 (75%)	<b>Important concurrent posts</b>	
	Executive Managing Director of Japan Innovation Network	
	President of Japan Bosai Platform	
	Senior Advisor on Innovation of United Nations Development Programme (UNDP)	
	<b>Reasons for nomination as candidate for External Director</b>	
	Naohiro Nishiguchi has been contributing to the Company's management, such as through proactively providing opinions, suggestions, etc. as Director who is an Audit and Supervisory Committee Member of the Company since June 2016 by leveraging his wealth of experience and extensive global insight acquired as a senior manager. The Company appointed him as a candidate for Director who is an Audit and Supervisory Committee Member based on the conclusion that he can be expected to continue to fulfill his duties as Director who is an Audit and Supervisory Committee Member of the Company in light of his past record.	

No. 4

Chisa Enomoto (Date of birth: August 12, 1961)

Newly-appointed

Candidate for  
External Director

Independent

#### Brief personal record

Number of the Company's shares held: – shares	Apr. 1984	Joined Recruit Co., Ltd.
	Nov. 2005	Joined Philips Electronics Japan, Ltd. (now Philips Japan, Ltd.) (General Manager, Public Relations Department)
	Jul. 2012	Joined Janssen Pharmaceutical K.K. (General Manager, Communication and Public Affairs Department)
	Jan. 2014	Joined Tokyo Electric Power Company Executive Officer of Tokyo Electric Power Company (Director, Social Communication Office) (now Tokyo Electric Power Company Holdings, Inc.)
	Apr. 2018	Joined Hitachi, Ltd. Executive Communication Strategist of Hitachi, Ltd. (current position)

#### Important concurrent posts

Executive Communications Strategist of Hitachi, Ltd.

#### Reasons for nomination as candidate for External Director

Chisa Enomoto has extensive experience and insight in the area of public relations strategy accumulated over many years at several Japanese and international companies, and can therefore be expected to contribute to the improvement of the corporate value of the Company by providing opinions, suggestions etc. on the Company's brand communication.

Notes: 1. Naoshige Shindo, Naohiro Nishiguchi, and Chisa Enomoto are candidates for External Director.

- The Company does have transactions with Hitachi, Ltd., where Chisa Enomoto holds a concurrent post, based on worker dispatch contracts, etc., in which workers from the Company's subsidiaries are dispatched to Hitachi. However, the total revenue from transactions between the Company and Hitachi during the fiscal year ended March 31, 2018, was less than 1% of each company's annual consolidated net sales and thereby is judged to have no impact on the independence of Ms. Enomoto.
- There is no special interest between the other candidates and the Company.
- The Company has entered into agreements with Hiroshi Shimazaki, Naoshige Shindo, and Naohiro Nishiguchi to limit their liability to the higher of either of 1.0 million yen or the minimum amount of liability stipulated in Article 425, Paragraph 1 of the Companies Act. If their reappointments are approved, the Company will continue said limited liability agreement with each one of them. Also, if appointment of Chisa Enomoto is approved, the Company will enter into said limited liability agreement with her.
- The Company has reported the designation of Naoshige Shindo and Naohiro Nishiguchi as independent director to the Tokyo Stock Exchange and, if their appointments are approved, the Company intends to report this designation to the exchange once more. If appointment of Chisa Enomoto is approved, the Company also intends to report her designation as independent director.
- The name of Chisa Enomoto in the family register is Chisa Asano.