

*This document has been translated from a part of the Japanese original for the convenience of non-Japanese shareholders.
In the event of any discrepancy between this translation and the Japanese original, the original shall prevail.*

Securities Code: 7199
June 12, 2020

Dear Shareholders

Yohichi Shibata
Representative Director and President
Premium Group Co., Ltd.
The Okura Prestige Tower
2-10-4, Toranomom, Minato-ku, Tokyo

Notice of Convocation of the 5th Ordinary General Meeting of Shareholders

Premium Group Co., Ltd. (hereinafter the “Company”) hereby announces that the 5th Ordinary General Meeting of Shareholders of the Company will be held as indicated below.

Although the Japanese government has lifted its declaration of a state of emergency, official requests from the Japanese government and prefectural governments still remain in place to a certain extent regarding refraining from going out and a limitation on the holding of events, etc. to prevent the spread of the novel coronavirus disease (COVID-19), and the current situation still requires continued vigilance regarding measures to prevent the spread of infection. With a view to continuing measures to prevent the spread of COVID-19 and remaining cautious until the end of the outbreak, the Company carefully considered matters and concluded that **this General Meeting of Shareholders will be held at the Head Office of the Company without the shareholders in attendance and with only the Company’s officers. The Company asks for your understanding and cooperation.**

The meeting will be streamed live. The Company will accept questions from shareholders prior to the meeting, and the Company will explain matters of high interest to shareholders at the meeting.

When exercising your voting rights, please review the following Reference Documents for the General Meeting of Shareholders, and then exercise your voting rights prior to the meeting in writing or by the Internet no later than 6:30 p.m. on Friday, June 26, 2020.

1. Date and Time Monday, June 29, 2020, at 2:00 p.m. (Japan time)
2. Venue Conference Room, Head Office of Premium Group Co., Ltd.
19th Floor, The Okura Prestige Tower, 2-10-4, Toranomom, Minato-ku, Tokyo
(Please abstain from coming to the venue on the day of the meeting.)
3. Livestreaming The meeting will be streamed live. Instructions on how to view the livestream will be given to shareholders separately (in Japanese only).

4. Meeting Agenda

- Reports:
1. Business Report and consolidated financial statements for the 5th Fiscal Year (from April 1, 2019 to March 31, 2020), and the results of audits of the consolidated financial statements by Independent Auditors and the Audit & Supervisory Board
 2. Report on non-consolidated financial statements for the 5th Fiscal Year (from April 1, 2019 to March 31, 2020)

Proposals to be resolved

- Proposal 1: Election of Seven Directors
- Proposal 2: Revision of the Transfer Restriction Period in the Restricted Share Remuneration Plan for the Company's Directors
- Proposal 3: Change in Details of Premium Group Co., Ltd.'s First Share Acquisition Rights B

5. Guide to Exercising Voting Rights

Please refer to the "Guidance Notes on Exercising Voting Rights" in the attached documents on page 4.

6. Submission of Questions Prior to the Meeting

E-mail address for submitting your questions in advance: ir-info@premium-group.co.jp

Submission deadline: 6:30 p.m. on Friday, June 26, 2020

7. Online Disclosure

Among the documents to be provided when the original Japanese version of the Notice of Convocation of the Ordinary General Meeting of Shareholders is issued, the following documents (in Japanese only) are posted on the Company's website, in accordance with provisions of laws and regulations, as well as Article 16 of the Articles of Incorporation and therefore are not included in the original Japanese version of this Notice. The documents attached to the original Japanese version of this Notice are a portion of those audited by the Audit & Supervisory Board Members or Independent Auditors while drawing up the Audit Report.

1. System to ensure the appropriateness of operations and operating status of the system
2. Consolidated statement of changes in equity
3. Notes to consolidated financial statements
4. Non-consolidated statement of changes in equity
5. Notes to non-consolidated financial statements

Guidance Notes on Viewing the Livestream of the 5th Ordinary General Meeting of Shareholders

The 5th Ordinary General Meeting of Shareholders will be livestreamed using Zoom Webinar.
For details, please read the instructions separately provided to shareholders (in Japanese only).

Note:

- Shareholders will need to enter a password to view the livestream. The URL and password for viewing the livestream will be provided to shareholders separately.
- Depending on your device and your network environment, you may be unable to view the livestream. If you encounter trouble, please check your operating environment using the Zoom Help Center.
Zoom Help Center (<https://support.zoom.us/hc/en-us>)
- Please note that any communication fees incurred for accessing the Company's website and viewing the livestream shall be borne by you.
- If for some reason we are unable to livestream, we will announce that on our IR information page on the Company's website.
The Company website's IR information page (<http://ir.premium-group.co.jp/ja/>, in Japanese only)
- If there are any corrections to the Reference Documents for the General Meeting of Shareholders, the Business Report, the non-consolidated financial statements and/or the consolidated financial statements, the matters after the corrections will be posted on the Company's website (in Japanese only).

Guidance Notes on Exercising Voting Rights

It is an important right to exercise your voting rights at general meetings of shareholders. Please review the following Reference Documents for the General Meeting of Shareholders before exercising your voting rights.

The methods to exercise your voting rights in writing (by mail) or by the Internet are given below.

If you exercise your voting rights

In writing (by mail)

Please indicate your vote for or against each proposal on the enclosed Voting Rights Exercise Form, and return it by mail.

Voting deadline
Delivered by 6:30 p.m. on Friday, June 26, 2020

By the Internet

Voting deadline
Entered by 6:30 p.m. on Friday, June 26, 2020

Guidance on how to complete the Voting Rights Exercise Form

Please indicate your vote for or against on the Voting Rights Exercise Form.

Proposal 1

- To vote for all candidates >> Draw a circle in the “Yes” column.
- To vote against all candidates >> Draw a circle in the “No” column.
- To vote against only some candidates >> Draw a circle in the “Yes” column and write the numbers of the candidates against which you wish to vote.

Proposals 2, 3

- To vote for the proposal >> Draw a circle in the “Yes” column.
- To vote against the proposal >> Draw a circle in the “No” column.

If you exercise your voting rights both in writing (by mail) and by the Internet, etc., only the voting rights you exercise by the Internet, etc. will be counted. If you exercise your voting rights by the Internet, etc. more than once or redundantly, only the voting rights you exercise last will be counted.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Election of Seven Directors

The terms of office of all the six Directors will expire at the conclusion of this Meeting. Accordingly, the Company proposes to elect seven Directors, increasing the number of Directors by one in order to reinforce the management structure.

The candidates for the Directors are as follows:

No.	Name	Current position in the Company	Candidate attributes		
1	Yohichi Shibata	Representative Director, President and Representative Executive Officer	Reappointment		
2	Toru Onuki	Director and Senior Managing Executive Officer	Reappointment		
3	Kunio Saito	Director	Reappointment		
4	Yoshiyuki Tsuchiya	Director	Reappointment		
5	Tsuguhiro Nakagawa	Outside Director	Reappointment	Outside Director	Independent Officer
6	Yuka Horikoshi	Outside Director	Reappointment	Outside Director	Independent Officer
7	Hiromi Oshima		New appointment	Outside Director	Independent Officer

<Reference> Nomination policy and procedures for candidates for Director

When selecting candidates for Director, the Board of Directors determines the candidates after deliberation is carried out beforehand at the Nomination and Compensation Committee, which has been voluntarily established by the Company, giving thought to the separately stipulated selection criteria for Directors and the composition of the Board of Directors.

No.	Name (Date of birth)	Brief career history, and position and responsibility at Premium Group Co., Ltd.
1	Yohichi Shibata (December 25, 1959) [Reappointment] Number of the Company's shares held: 215,400 shares Tenure in office (at the conclusion of this General Meeting of Shareholders): Three years and eleven months Attendance at the Board of Directors meetings (fiscal year ended March 31, 2020): 15/15	<p>April 1982 Joined Satoshoji Corporation</p> <p>April 1985 Joined Daishinpan Co., Ltd. (currently APLUS Co., Ltd.)</p> <p>December 2003 Joined Gulliver International Co., Ltd. (currently IDOM Inc.)</p> <p>August 2007 President and Representative Director of G-ONE Credit Services Co., Ltd. (currently Premium Co., Ltd.) (present)</p> <p>April 2016 Representative Director, President and Representative Executive Officer of Premium Financial Services Co., Ltd. (currently Premium Co., Ltd.)</p> <p>May 2016 Director of Eastern Commercial Leasing p.l.c. (present)</p> <p>July 2016 Representative Director, President and Representative Executive Officer of the Company (present)</p> <p>August 2016 President and Representative Director of PAS Co., Ltd.</p> <p>November 2016 Director of Eastern Premium Services Co., Ltd. (currently Premium Service (Thailand) Co., Ltd.)</p> <p>May 2017 Chairman of Japan Warranty Association</p> <p>July 2017 President of Premium Lease Co., Ltd. (currently PLS Co., Ltd.)</p> <p>April 2018 President and Director of PFS (Thailand) Co., Ltd. (currently Premium Asset Management (Thailand) Co., Ltd.)</p> <p>April 2019 Director of L'OPERAIO SOLUTIONS K.K. (currently EGS Co., Ltd.)</p> <p>May 2019 Executive Director of Japan Warranty Association (present)</p> <p>January 2020 President and Representative Director of VALUE Co., Ltd. (present)</p> <p>President and Representative Director of Premium Mobility Service Co., Ltd. (present)</p> <p>(Significant positions held concurrently) President and Representative Director of Premium Co., Ltd. President and Representative Director of Premium Mobility Service Co., Ltd.</p>
Reason for nomination as Director		
<p>We have decided to nominate Mr. Yohichi Shibata as a candidate for Director because we believe that we can expect that he will play an adequate role in determining important management matters of the Company and supervising the execution of business as the Representative Director because he is the founder of the Company group (the "Group"), possesses extensive experience and valuable knowledge as a business manager, has full knowledge of the businesses and management of the Group overall and takes the initiative to strengthen the governance system by increasing the number of Outside Directors and making the shift to a company with an audit & supervisory board.</p>		

(Note)

There is no special interest between Mr. Yohichi Shibata and the Company.

No.	Name (Date of birth)	Brief career history, and position and responsibility at Premium Group Co., Ltd.
2	<p data-bbox="379 600 568 656">Toru Onuki (October 30, 1974)</p> <p data-bbox="389 680 558 714">[Reappointment]</p> <p data-bbox="379 736 568 819">Number of the Company's shares held: 99,600 shares</p> <p data-bbox="379 844 568 983">Tenure in office (at the conclusion of this General Meeting of Shareholders): Three years</p> <p data-bbox="379 1008 568 1176">Attendance at the Board of Directors meetings (fiscal year ended March 31, 2020): 15/15</p>	<p data-bbox="596 448 999 477">April 1998 Joined ACOM Co., Ltd.</p> <p data-bbox="596 483 991 512">March 2004 Joined ISI Corporation</p> <p data-bbox="596 519 1187 548">June 2006 Joined G-ONE Financial Services Co., Ltd.</p> <p data-bbox="596 555 1262 611">December 2008 Joined G-ONE Credit Services Co., Ltd. (currently Premium Co., Ltd.) (employment transfer)</p> <p data-bbox="596 618 1337 674">April 2014 Executive Officer of Premium Financial Services Co., Ltd. (currently Premium Co., Ltd.)</p> <p data-bbox="596 680 1262 736">April 2016 Managing Executive Officer of Premium Financial Services Co., Ltd. (currently Premium Co., Ltd.)</p> <p data-bbox="596 743 1206 772">July 2016 Managing Executive Officer of the Company</p> <p data-bbox="596 779 1010 808">June 2017 Director of the Company</p> <p data-bbox="596 815 1334 844">July 2017 Director and Managing Executive Officer of the Company</p> <p data-bbox="596 851 1334 907">June 2018 President and Representative Director of Premium System Services Co., Ltd. (present)</p> <p data-bbox="596 913 1086 943">October 2018 Director of SoftPlanner Co., Ltd.</p> <p data-bbox="596 949 1270 1005">April 2019 Director, Managing Executive Officer and General Manager of the Corporate Division of the Company</p> <p data-bbox="762 1012 1334 1095">General Manager of the Corporate Department of Premium Financial Services Co., Ltd. (currently Premium Co., Ltd.) (present)</p> <p data-bbox="596 1102 1246 1158">October 2019 Director of Premium Financial Services Co., Ltd. (currently Premium Co., Ltd.) (present)</p> <p data-bbox="596 1164 1334 1247">April 2020 Director, Senior Managing Executive Officer and General Manager of the Corporate Department of the Company (present)</p> <p data-bbox="596 1254 1206 1335">(Significant positions held concurrently) Director and General Manager of the Corporate Department of Premium Co., Ltd.</p>
Reason for nomination as Director		
<p data-bbox="252 1377 1340 1538">We have decided to nominate Mr. Toru Onuki as a candidate for Director because we believe that we can expect that he will play an adequate role in determining important management matters of the Company and supervising the execution of business as a Director because he is one of the founding members of the Group and possesses extensive experience and valuable knowledge that he has gained in the corporate departments (legal affairs, compliance, personnel, system, etc.), planning departments (management strategy, sales planning, etc.) and others.</p>		

(Note)

Mr. Toru Onuki concurrently serves as President and Representative Director of the subsidiary Premium System Services Co., Ltd., of which the Company holds 66.7% of voting rights, and a management guidance agreement has been concluded between said company and the Company.

No.	Name (Date of birth)	Brief career history, and position and responsibility at Premium Group Co., Ltd.
3	<p data-bbox="395 607 552 663">Kunio Saito (April 25, 1972)</p> <p data-bbox="395 685 552 719">[Reappointment]</p> <p data-bbox="384 741 563 824">Number of the Company's shares held: 81,800 shares</p> <p data-bbox="373 853 574 992">Tenure in office (at the conclusion of this General Meeting of Shareholders): Two years</p> <p data-bbox="384 1021 563 1182">Attendance at the Board of Directors meetings (fiscal year ended March 31, 2020): 15/15</p>	<p data-bbox="596 450 1007 477">April 1996 Joined APLUS Co., Ltd.</p> <p data-bbox="596 483 1007 510">May 2007 Joined Interface Co., Ltd.</p> <p data-bbox="596 517 1182 544">October 2007 Joined G-ONE Financial Services Co., Ltd.</p> <p data-bbox="596 551 1257 607">December 2008 Joined G-ONE Credit Services Co., Ltd. (currently Premium Co., Ltd.) (employment transfer)</p> <p data-bbox="596 613 1270 669">July 2012 Executive Officer of SBI Credit Co., Ltd. (currently Premium Co., Ltd.)</p> <p data-bbox="596 676 1283 732">July 2016 Director and Executive Officer of Premium Financial Services Co., Ltd. (currently Premium Co., Ltd.)</p> <p data-bbox="596 739 1334 795">July 2017 Director and Senior Executive Officer of Premium Financial Services Co., Ltd. (currently Premium Co., Ltd.)</p> <p data-bbox="596 801 1334 913">April 2018 Director and Managing Executive Officer of Premium Financial Services Co., Ltd. (currently Premium Co., Ltd.) President of Premium Lease Co., Ltd. (currently PLS Co., Ltd.) (present)</p> <p data-bbox="596 920 1098 947">June 2018 Director of the Company (present)</p> <p data-bbox="596 954 1334 1037">April 2019 Director, Senior Managing Executive Officer and General Manager of the Sales Promotion Division of Premium Financial Services Co., Ltd. (currently Premium Co., Ltd.)</p> <p data-bbox="596 1043 1318 1189">April 2020 Representative Director, Senior Managing Executive Officer and General Manager of the Credit Risk Management Department of Premium Co., Ltd. (present) President and Representative Director of EGS Co., Ltd. (present) Director of CENTRAL SERVICER CORPORATION (present)</p> <p data-bbox="596 1261 1326 1344">(Significant positions held concurrently) Representative Director, Senior Managing Executive Officer and General Manager of the Credit Risk Management Department of Premium Co., Ltd.</p>
Reason for nomination as Director		
We have decided to nominate Mr. Kunio Saito as a candidate for Director because we believe that we can expect that he will play an adequate role in determining important management matters of the Company and supervising the execution of business as a Director because he is one of the founding members of the Group and possesses extensive experience and valuable knowledge of overall sales, the credit business, etc.		

(Note)

There is no special interest between Mr. Kunio Saito and the Company.

No.	Name (Date of birth)	Brief career history, and position and responsibility at Premium Group Co., Ltd.
4	<p data-bbox="368 752 579 808">Yoshiyuki Tsuchiya (September 22, 1968)</p> <p data-bbox="392 837 555 864">[Reappointment]</p> <p data-bbox="379 893 568 972">Number of the Company's shares held: 91,600 shares</p> <p data-bbox="371 1001 576 1137">Tenure in office (at the conclusion of this General Meeting of Shareholders): Three years</p> <p data-bbox="384 1167 563 1328">Attendance at the Board of Directors meetings (fiscal year ended March 31, 2020): 14/15</p>	<p data-bbox="595 450 1345 506">April 1994 Joined Gakken Credit Co., Ltd. (currently JACCS Payment Solutions Co., Ltd.)</p> <p data-bbox="595 512 1345 568">November 2007 Joined G-ONE Credit Services Co., Ltd. (currently Premium Co., Ltd.)</p> <p data-bbox="595 575 1345 631">July 2012 Executive Officer of SBI Credit Co., Ltd. (currently Premium Co., Ltd.)</p> <p data-bbox="595 638 1345 694">April 2016 Managing Executive Officer of Premium Financial Services Co., Ltd. (currently Premium Co., Ltd.)</p> <p data-bbox="595 701 1345 790">July 2016 Executive Officer of the Company Director and Managing Executive Officer of Premium Financial Services Co., Ltd. (currently Premium Co., Ltd.)</p> <p data-bbox="595 797 1345 824">June 2017 Director of the Company (present)</p> <p data-bbox="595 831 1345 887">August 2017 Director and Managing Executive Officer of Premium Financial Services Co., Ltd. (currently Premium Co., Ltd.)</p> <p data-bbox="595 893 1345 983">April 2019 Director, Managing Executive Officer and General Manager of the Group Management Division of the Company</p> <p data-bbox="595 990 1345 1079">Director, Managing Executive Officer and General Manager of the Credit Risk Management Division of Premium Financial Services Co., Ltd. (currently Premium Co., Ltd.)</p> <p data-bbox="595 1086 1345 1142">President and Representative Director of PAS Co., Ltd. (present)</p> <p data-bbox="595 1149 1345 1205">President of L'OPERAIO SOLUTIONS K.K. (currently EGS Co., Ltd.)</p> <p data-bbox="595 1211 1345 1238">Director of SoftPlanner Co., Ltd. (present)</p> <p data-bbox="595 1245 1345 1301">Part-time Director of PFS (Thailand) Co., Ltd. (currently Premium Asset Management (Thailand) Co., Ltd.)</p> <p data-bbox="595 1308 1345 1364">January 2020 Director of Premium Mobility Service Co., Ltd. Representative Director of Premium Auto Parts Co., Ltd. (present)</p> <p data-bbox="595 1370 1345 1460">April 2020 Representative Director and Senior Managing Executive Officer of Premium Mobility Service Co., Ltd. (present) Director of CENTRAL SERVICER CORPORATION (present)</p> <p data-bbox="595 1467 1345 1523">(Significant positions held concurrently) Representative Director and Senior Managing Executive Officer of Premium Mobility Service Co., Ltd.</p>
Reason for nomination as Director		
<p data-bbox="253 1680 1337 1803">We have decided to nominate Mr. Yoshiyuki Tsuchiya as a candidate for Director because we believe that we can expect that he will play an adequate role in determining important management matters of the Company and supervising the execution of business as a Director because he is one of the founding members of the Group and possesses extensive experience and valuable knowledge of overall sales, the receivables management business, the credit business, etc.</p>		

(Note)

There is no special interest between Mr. Yoshiyuki Tsuchiya and the Company.

No.	Name (Date of birth)	Brief career history, and position and responsibility at Premium Group Co., Ltd.
5	Tsuguhiro Nakagawa (April 8, 1960)	April 1984 Joined Recruit Co., Ltd. (currently Recruit Holdings Co., Ltd.)
	[Reappointment / Outside Director / Independent Officer]	April 2006 Executive Officer of Recruit Co., Ltd. October 2012 Executive Officer of Recruit Marketing Partners Co., Ltd. April 2016 Advisor to Recruit Marketing Partners Co., Ltd. June 2017 Outside Director of the Company (present) Outside Director of Synchro Food Co., Ltd. June 2019 Director of Synchro Food Co., Ltd. (present)
	Number of the Company's shares held: 1,800 shares	(Significant positions held concurrently) Director of Synchro Food Co., Ltd.
	Tenure in office (at the conclusion of this General Meeting of Shareholders): Three years	
	Attendance at the Board of Directors meetings (fiscal year ended March 31, 2020): 15/15	
Reason for nomination as Outside Director		
We have decided to nominate Mr. Tsuguhiro Nakagawa as a candidate for Outside Director because we believe that we can expect that he will play an adequate role in determining important management matters of the Company and supervising the execution of business as an Outside Director because he possesses extensive experience and valuable knowledge as a result of being involved in business and management through many years' experience at Recruit Co., Ltd. (currently Recruit Holdings Co., Ltd.)		

(Notes)

1. Mr. Tsuguhiro Nakagawa is currently serving as Outside Director of the Company, and his tenure as Outside Director will have been three (3) years at the conclusion of this General Meeting of Shareholders.
2. The Company has entered into a liability limitation agreement with Mr. Tsuguhiro Nakagawa pursuant to Article 427, paragraph (1) of the Companies Act and the Articles of Incorporation of the Company, limiting his liability for damages as provided for under Article 423, paragraph (1) of the Companies Act. The limitation of liability for damages under the agreement shall be one (1) million yen or the minimum liability amount stipulated by Article 425, paragraph (1) of the Companies Act, whichever is higher, and the Company will extend the term of the agreement with him if his reappointment is approved.
3. The Company has designated Mr. Tsuguhiro Nakagawa as an independent officer under the regulations of the Tokyo Stock Exchange and submitted notification of his designation to the aforementioned exchange. If his reappointment is approved, the Company will continue to designate him as an independent officer.
4. Mr. Tsuguhiro Nakagawa resigned from the position of Advisor to Recruit Marketing Partners Co., Ltd. in March 2017.
5. Although group companies of Recruit Holdings Co., Ltd. and the Group have transactional relationships, the amount of such transactions in the fiscal year ended March 31, 2020 was immaterial, as it was less than 0.01% of Recruit Holdings Co., Ltd.'s consolidated revenue for the fiscal year ended March 31, 2020 and less than 0.4% of the Company's consolidated operating income for the fiscal year ended March 31, 2020.
6. There is no special interest between Mr. Tsuguhiro Nakagawa and the Company.

No.	Name (Date of birth)	Brief career history, and position and responsibility at Premium Group Co., Ltd.	
6	Yuka Horikoshi (October 6, 1975) [Reappointment / Outside Director / Independent Officer] Number of the Company's shares held: 0 shares Tenure in office (at the conclusion of this General Meeting of Shareholders): One year Attendance at the Board of Directors meetings (fiscal year ended March 31, 2020): 10/10	April 2001 October 2006 April 2012 April 2015 June 2019	Joined Iwate Prefectural Office Registered as an attorney with Tokyo Bar Association (59th term) Joined Sakai & Mimura (which was integrated with the current Anderson Mori & Tomotsune) Temporarily assigned to Nonbank Financial Companies Office (concurrently Deposit Insurance and Resolution Framework Office), Planning and Management Division, Supervision Bureau, Financial Services Agency Joined Chuo Sogo Law Office, P.C. Outside Director of the Company (present)
Reason for nomination as Outside Director			
<p>We have decided to nominate Ms. Yuka Horikoshi as a candidate for Outside Director because we believe that we can expect that she will play an adequate role in determining important management matters of the Company and supervising the execution of business as an Outside Director because she possesses extensive experience and professional knowledge relating to legal affairs that she has cultivated through her duties as an attorney. Although she has no previous experience of involvement in corporate management other than as an outside officer, based on the reasons above, we judge that she will be able to appropriately carry out the duties of Outside Director.</p>			

(Notes)

1. Ms. Yuka Horikoshi is currently serving as Outside Director of the Company, and her tenure as Outside Director will be one (1) year at the conclusion of this General Meeting of Shareholders.
2. The Company has entered into a liability limitation agreement with Ms. Yuka Horikoshi pursuant to Article 427, paragraph (1) of the Companies Act and the Articles of Incorporation of the Company, limiting her liability for damages as provided for under Article 423, paragraph (1) of the Companies Act. The limitation of liability for damages under the agreement shall be one (1) million yen or the minimum liability amount stipulated by Article 425, paragraph (1) of the Companies Act, whichever is higher, and the Company will extend the term of the agreement with her if her reappointment is approved.
3. The Company has designated Ms. Yuka Horikoshi as an independent officer under the regulations of the Tokyo Stock Exchange and submitted notification of her designation to the aforementioned exchange. If her reappointment is approved, the Company will continue to designate her as an independent officer.
4. There is no special interest between Ms. Yuka Horikoshi and the Company.

No.	Name (Date of birth)	Brief career history, and position and responsibility at Premium Group Co., Ltd.	
7	Hiromi Oshima (August 24, 1976) [New appointment / Outside Director / Independent Officer] Number of the Company's shares held: 0 shares Tenure in office (at the conclusion of this General Meeting of Shareholders): - Attendance at the Board of Directors meetings (fiscal year ended March 31, 2020): -	April 2003	Joined International Cooperation Research Institute of Japan International Cooperation Agency (current English name unchanged but Japan International Cooperation Agency changed from a special public institution to an independent administrative institution)
		January 2006	Joined Deloitte Touche Tohmatsu (currently Deloitte Touche Tohmatsu LLC)
		June 2011	Joined Marubeni Corporation
		April 2015	Joined Panasonic Corporation
		June 2019	General Manager of Connected Solutions (CNS) Business Development Department of Panasonic Corporation (present)
		(Significant positions held concurrently) General Manager of Connected Solutions (CNS) Business Development Department of Panasonic Corporation	
Reason for nomination as Outside Director			
We have decided to nominate Ms. Hiromi Oshima as a candidate for Outside Director because we believe that we can expect that she will play an adequate role in determining important management matters of the Company and supervising the execution of business as an Outside Director because she possesses professional knowledge relating to finance that she has cultivated through her duties as a certified public accountant and her insight relating to public relations, IR, new business development and more, acquired at Panasonic Corporation. Although she has no previous experience of involvement in corporate management other than as an outside officer, based on the reasons above, we judge that she will be able to appropriately carry out the duties of Outside Director.			

(Notes)

1. The Company plans to enter into a liability limitation agreement with Ms. Hiromi Oshima pursuant to Article 427, paragraph (1) of the Companies Act and the Articles of Incorporation of the Company, limiting her liability for damages as provided for under Article 423, paragraph (1) of the Companies Act. The limitation of liability for damages under the agreement shall be one (1) million yen or the minimum liability amount stipulated by Article 425, paragraph (1) of the Companies Act, whichever is higher.
2. If appointment of Ms. Hiromi Oshima is approved, the Company will designate her as an independent officer under the regulations of the Tokyo Stock Exchange and submit notification of her designation to the aforementioned exchange.
3. There is no special interest between Ms. Hiromi Oshima and the Company.

Proposal 2: Revision of the Transfer Restriction Period in the Restricted Share Remuneration Plan for the Company's Directors

The Company requests approval of a revision of the transfer restriction period in the remuneration for granting shares with transfer restrictions (hereinafter "restricted shares") approved at the 4th Ordinary General Meeting of Shareholders held on June 26, 2019.

At the 4th Ordinary General Meeting of Shareholders, the Company obtained approval to offer remuneration to the Company's Directors (excluding Outside Directors; hereinafter "Eligible Director(s)") for a grant of restricted shares. The proposal was aimed at giving the Eligible Directors incentives to sustainably increase the Company's corporate value, while also further encouraging them to share value with the shareholders. At the time, the transfer restriction period was approved as a period to be decided in advance by the Company's Board of Directors between three to five years from the date on which the Eligible Director receives an allocation of restricted shares pursuant to an agreement on the allocation of restricted shares concluded between the Company and the Eligible Directors regarding the restricted share remuneration plan (hereinafter the "Allocation Agreement").

The Company proposes to change the transfer restriction period to the period from the date of payment of monetary remuneration receivables to the time immediately following the retirement of the Eligible Directors from the position of director of the Company or the Company's subsidiary. The objective of this is to further increase the incentive for Eligible Directors to contribute to continuously increasing the Company's corporate value by holding the restricted shares until their retirement and to have them share value with the shareholders for as long a period as possible. In addition, following this change in the transfer restriction period, the necessary revisions are to be made with regard to the removal of the transfer restriction and procedures at the time of retirement.

The above changes apply to restricted shares that will be allocated in the future, and there are no changes in the transfer restriction period for restricted shares that have already been allocated. Currently, the number of Directors is six (including two Outside Directors). If proposal 1, "Election of Seven Directors," is approved as originally proposed, the number of Directors will be seven (including three Outside Directors).

If this proposal is approved as originally proposed, the overview of the Company's restricted share remuneration plan is as follows.

(1) Allocation of shares of and payment for restricted shares

The Eligible Directors shall pay all the monetary remuneration receivables to be received from the Company in the form of properties contributed in kind, pursuant to a resolution by the Company's Board of Directors, and in return, shall receive the Company's ordinary shares through issuance or disposal by the Company.

(2) Total amount of monetary remuneration receivables and maximum number of shares to be issued or disposed of

The total amount of monetary remuneration receivables provided to Eligible Directors shall be 30 million yen or less per year, and the total number of the Company's ordinary shares newly issued or disposed of shall be 15,000 shares or fewer per year; provided, however, that in the case of a share split of the Company's ordinary shares (including the gratis allocation of the Company's ordinary shares) or a share consolidation of such shares, or any other circumstances where adjustment to the total number of the Company's ordinary shares to be issued or disposed of as the restricted shares is required on and after the approval date of this proposal, the total number of such shares shall be adjusted within a reasonable range.

(3) Transfer restriction period

The transfer restriction period is the period from the date of payment of monetary remuneration receivables to the time immediately following the retirement of the Eligible Directors from the position of director of the Company or the Company's subsidiary (hereinafter the "Transfer Restriction Period"), during which time, the Eligible Directors shall not transfer, create a security interest on, or otherwise dispose of the Company's ordinary shares (hereinafter the "Transfer Restriction") allocated under the Allocation Agreement (hereinafter "Allocated Shares").

(4) Removal of transfer restriction

The Company shall remove the Transfer Restriction on all of the Allocated Shares upon the expiration of the Transfer Restriction Period on the conditions that the Eligible Director (i) has remained in the position of director of the Company or the Company's subsidiary during the period from the date of payment of monetary remuneration receivables until the time immediately preceding the conclusion of the Ordinary General Meeting of Shareholders that is first held thereafter, and (ii) retired from the position of director of the Company or the Company's subsidiary due to the expiration of the term of his/her office, his/her death or other legitimate reasons. However, the Company shall reasonably adjust the number of the Allocated Shares subject to the removal of the Transfer Restriction according to the timing of expiration of the Transfer Restriction Period, as necessary.

(5) Procedures at the time of retirement

Upon the expiration of the Transfer Restriction Period, the Company shall automatically acquire without contribution all of the Allocated Shares for which the Transfer Restriction has not been removed as set forth in (4) above.

(6) Procedures in case of organizational restructuring, etc.

If matters related to a merger agreement in which the Company is the non-surviving company, a share exchange agreement or a share transfer plan in which the Company becomes a wholly owned subsidiary, or other organizational restructuring, etc., are approved by the General Meeting of Shareholders of the Company (or by the Board of Directors meetings of the Company, if such organizational restructuring, etc. does not require approval of the General Meeting of Shareholders of the Company) during the Transfer Restriction Period, the Company shall, by the resolution of the Board of Directors, remove the Transfer Restriction, prior to the effective date of such organizational restructuring, etc. for the number of the Allocated Shares as reasonably decided commensurate with the period between the date of payment of monetary remuneration receivables and the date of approval of the organizational restructuring, etc. In the case where foregoing provisions apply, the Company shall automatically acquire all of the Allocated Shares yet to be subject to removal of the Transfer Restriction without contribution, immediately after the removal of the Transfer Restriction.

(7) Other provisions

Any other provisions regarding the Allocation Agreement shall be decided by the Company's Board of Directors.

Proposal 3: Change in Details of Premium Group Co., Ltd.’s First Share Acquisition Rights B

The Company obtained approval at the Company’s Extraordinary General Meeting of Shareholders held on March 15, 2016 to issue Premium Group Co., Ltd.’s First Share Acquisition Rights B (hereinafter the “Share Acquisition Rights”) as share options for officers and employees of the Company’s subsidiaries.

The Share Acquisition Rights were issued with the purpose of raising the incentive and morale among the recipient individuals for the sake of boosting the business performance of the Group. In this proposal, the Company requests approval to change the details of the Share Acquisition Rights to allow heirs of the Share Acquisition Rights holders to exercise the Share Acquisition Rights in order to further raise the incentive and morale that will lead to the Share Acquisition Rights holders contributing further to boosting the business performance of the Group.

The details of the change in terms of issuance for the Share Acquisition Rights are as follows.

(The underlines denote the changes.)

Before change	After change
<p>5. Details of share acquisition rights (7) Conditions for exercise of share acquisition rights (Omitted)</p> <p>iii Notwithstanding “i” and “ii” above, if the share acquisition rights holder shall fall under any of the following circumstances, the share acquisition rights holder may not exercise the share acquisition rights.</p> <p>(i) In case of loss of all positions, including officer and employee at the Company and its subsidiaries (provided, however, that cases of loss of officer position due to dismissal of officer without legitimate reasons are excluded).</p> <p style="text-align: center;">(Omitted)</p> <p>iv Share acquisition rights <u>may not</u> be exercised by heirs of share acquisition rights holders.</p> <p style="text-align: center;">(Omitted)</p>	<p>5. Details of share acquisition rights (7) Conditions for exercise of share acquisition rights (Omitted)</p> <p>iii Notwithstanding “i” and “ii” above, if the share acquisition rights holder shall fall under any of the following circumstances, the share acquisition rights holder may not exercise the share acquisition rights.</p> <p>(i) In case of loss of all positions, including officer and employee at the Company and its subsidiaries (provided, however, that cases of loss of officer position due to dismissal of officer without legitimate reasons are excluded).</p> <p style="text-align: center;">(Omitted)</p> <p>iv <u>Notwithstanding “iii (i)”</u> above, share acquisition rights <u>may</u> be exercised by heirs of share acquisition rights holders.</p> <p style="text-align: center;">(Omitted)</p>

The effectuation of the changes in details of the Share Acquisition Rights related to this proposal requires this proposal to be approved as originally proposed and for agreement for the changes to be received from all the Share Acquisition Rights holders. Therefore, the changes will take effect at the time that agreement from all Share Acquisition Rights holders is confirmed after this proposal has been approved as originally proposed.

End