

(Note) This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities Code: 2154  
September 15, 2020

Dear Shareholders,

Yutaka Nishida  
President and Representative  
Director  
BeNEXT Group Inc.  
2-14-1 Higashi-Shimbashi,  
Minato-ku, Tokyo

## Notice of the 16th Ordinary General Shareholders' Meeting

We are pleased to announce the 16th Ordinary General Shareholders' Meeting of BeNEXT Group Inc. (the "Company"), which will be held as described below.

**In order to prevent the risk of infection for shareholders and the Company's officers and employees, we strongly request that you refrain from attending the meeting in person, regardless of your personal state of health, and instead exercise your voting rights beforehand in writing or via the Internet, etc.**

**We wish to hold this General Shareholders' Meeting with only the Company's officers present and with the shareholders not attending in person to prevent the spread of the novel coronavirus disease (COVID-19). We ask for your understanding and cooperation on this matter.**

**We ask that you take the time to first review the attached Reference Documents for the General Shareholders' Meeting and then exercise your voting rights by 6:00 p.m., Tuesday, September 29, 2020 as per the instructions provided in "Exercise of Voting Rights" on page 3 of this notice.**

### Details

1. **Date and Time:** Wednesday, September 30, 2020, at 10:00 a.m. (JST)
2. **Place:** Hotel Villa Fontaine Grand Tokyo – Shiodome 1F Conference Room 2 & 3  
1-9-2, Higashi-Shimbashi, Minato-ku, Tokyo
3. **Purposes of the Meeting**  
**Matters to be reported:**
  - a. Business Report and Consolidated Financial Statements, and Audit Reports of the Consolidated Financial Statements by the Accounting Auditors and the Audit & Supervisory Board for the 16th Fiscal Year (from July 1, 2019 to June 30, 2020)
  - b. Non-consolidated Financial Statements for the 16th Fiscal Year (from July 1, 2019 to June 30, 2020)**Matters to be resolved:**
  - Proposal 1:** Reduction in Amount of Legal Capital Surplus
  - Proposal 2:** Election of Six (6) Directors

\* Please note that the business presentation that is usually held has been canceled this year from the standpoint of preventing the spread of COVID-19.

\* Although a rest area and beverages have usually been provided at the venue, they will not be provided this year from the standpoint of preventing the spread of COVID-19.

<Information>

■ The following items are not included in the attached documents to this Notice of Ordinary General Shareholders' Meeting, but are posted on the Company's website at <https://www.benext.co.jp>, pursuant to the laws and regulations and the Article 15 of the Company's Articles of Incorporation.

- a) Consolidated Statements of Changes in Equity
- b) Notes to Consolidated Financial Statements
- c) Non-consolidated Statements of Changes in Equity
- d) Notes to Non-consolidated Financial Statements

The Consolidated Financial Statements and Non-consolidated Financial Statements, which have been audited by the Audit & Supervisory Board Members and the Accounting Auditors, shall include not only the documents stated in the attached documents to this Notice of Ordinary General Shareholders' Meeting, but also the Consolidated Statements of Changes in Equity, Notes to Consolidated Financial Statements, Non-consolidated Statements of Changes in Equity and Notes to Non-consolidated Financial Statements, which are posted on the Company's website.

■ If any changes have been made to items in the Reference Documents for the General Shareholders' Meeting, Business Report, Consolidated Financial Statements, or Non-consolidated Financial Statements, such changes will be posted on the Company's website (<https://www.benext.co.jp>).

## Exercise of Voting Rights

Your **voting rights** allow you to participate in the Company's management. Please make sure to exercise them.

Voting rights are important rights that allow shareholders to participate in the Company's management. Below are the methods for exercising voting rights. Please review the Reference Documents for the General Shareholders' Meeting and exercise your voting rights.

### Exercising your voting rights in advance



[Voting by mail]

Deadline for voting

6:00 p.m. on Tuesday,  
September 29, 2020 (JST)

Please indicate your approval or disapproval of each of the proposals on the enclosed Voting Rights Exercise Form and return the Form to reach us by the deadline for voting.



[Voting via electromagnetic means  
(the Internet, etc.)]

Deadline for voting

6:00 p.m. on Tuesday,  
September 29, 2020 (JST)

After reviewing the Exercise of Voting Rights via the Internet, etc. on the next page, please access Exercise of Voting Rights Website (<https://soukai.mizuho-tb.co.jp/>) from your computer or mobile phone and register your approval or disapproval of each of the proposals in accordance with the instructions on the screen.

If you exercise your voting rights by both sending the Voting Rights Exercise Form and via electromagnetic means (the Internet, etc.), only your vote via the Internet, etc., shall be deemed effective. Also, if you exercise your voting rights several times via the Internet, etc., only your final vote shall be deemed effective.

## Exercise of Voting Rights via the Internet, etc.

### Method 1: Scanning QR code® “Smart Vote”

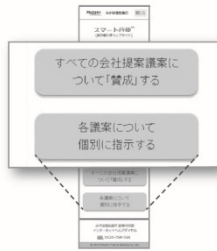
You can simply login to the website for exercising voting rights without entering your voting code and password.

- 1 Please scan the QR code® located on the bottom right of the voting form.



\* “QR code” is a registered trademark of DENSO WAVE INCORPORATED.

- 2 Indicate your approval or disapproval by following the instructions on the screen.



Note that your voting rights can be exercised **only once** by using the “Smart Vote” method.

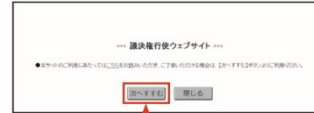
If you need to make a correction to the content of your vote after you have exercised your voting rights, please access the website for personal computer and login by entering your voting code and password printed on the voting form, and exercise your voting rights again.

\* You can access the website for personal computer by scanning the QR code® again.

### Method 2: Entering voting code and password

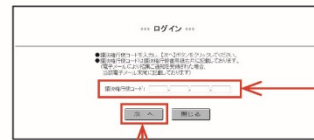
Exercise of Voting Rights Website <https://soukai.mizuho-tb.co.jp/>

- 1 Please access the Exercise of Voting Rights Website.



Click “Next.”

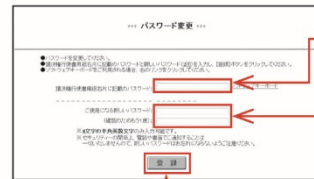
- 2 Enter your voting code printed on the Voting Rights Exercise Form.



Enter the Voting Rights Exercise Code.

Click “Next.”

- 3 Enter your password printed on the Voting Rights Exercise Form.



Enter the Initial Password.

Set the new password you are going to use.

Click “Register.”

- 4 Indicate your approval or disapproval by following the instructions on the screen.

In case you need instructions for how to operate your personal computer/smartphone/mobile phone in order to exercise your voting rights via the Internet, please contact:

Securities Agent Dept. of Mizuho Trust & Banking Co., Ltd. Internet Help Dial

**0120-768-524**

(9:00 a.m. to 9:00 p.m. on weekdays) (JST)

Institutional investors may use the platform operated for institutional investors by ICJ, Inc. to electronically exercise the voting rights.

Reference Documents for the General Shareholders' Meeting

Proposal 1: **Reduction in Amount of Legal Capital Surplus**

**In order to ensure the resilience of financial strategies while allowing for a flexible capital policy in the future, the Company proposes to reduce the amount of legal capital surplus and transfer the amount to other capital surplus in accordance with the provisions of Article 448, paragraph 1 of the Companies Act.**

**(1) Amount of legal capital surplus to be reduced**

The legal capital surplus is to be reduced by ¥3,363,520,650, and the deducted amount shall be transferred to other capital surplus.

**(2) Effective date of reduction of legal capital surplus**

November 13, 2020

## Proposal 2: **Election of Six (6) Directors**

The terms of office of all six (6) Directors will expire at the conclusion of this meeting. In that regard, the Company proposes to elect six (6) Directors including three (3) outside Directors.

The candidates for Director are as follows:

No.	Name	Current positions in the Company	Attribute of candidate	Attendance at Board of Directors meetings
<b>1</b>	<b>Yutaka Nishida</b>	President and Representative Director	<b>Reelection</b>	16/16 (100%)
<b>2</b>	<b>Noriyuki Murai</b>	Director	<b>Reelection</b>	16/16 (100%)
<b>3</b>	<b>Hiroshi Sato</b>	—	<b>New appointment</b>	—
<b>4</b>	<b>Takashi Miyano</b>	Outside Director	<b>Reelection</b> <b>Outside</b> <b>Independent</b>	15/16 (93%)
<b>5</b>	<b>Rieko Zamma</b>	Outside Director	<b>Reelection</b> <b>Outside</b> <b>Independent</b>	15/16 (93%)
<b>6</b>	<b>Arata Shimizu</b>	Outside Director	<b>Reelection</b> <b>Outside</b> <b>Independent</b>	16/16 (100%)

No.  
1.

Yutaka Nishida

Reelection

Tenure as Director  
(at the conclusion of this meeting): 6 years

Number of the Company's shares held (As of June 30, 2020) 377,300 shares



(Mar. 17, 1963)

Career summary, important concurrent positions, positions and areas of responsibility in the Company

Apr. 1987 Joined Recruit Co., Ltd.  
Apr. 1990 Joined Recruit Seeds Staff Co., Ltd. (currently Recruit Staffing Co., Ltd.)  
Oct. 2003 Director, General Manager of Sales Headquarters, ORIFA Corporation  
Apr. 2005 Executive Officer, Recruit Staffing Co., Ltd.  
Apr. 2007 Director, Recruit Staffing Cities Co., Ltd.  
Apr. 2010 Representative Director, Mates Co., Ltd.  
Apr. 2011 Representative Director, Recruit From A Casting Co., Ltd.  
Apr. 2014 Advisor, the Company  
Sept. 2014 COO & President, the Company  
Director, TTM Inc. (currently BeNEXT Partners Inc.)  
July 2015 Director, FREEDOM Co., Ltd.  
Oct. 2015 Director, Trust Ideal, Inc.  
July 2016 President and Representative Director, the Company (current position)  
Aug. 2016 Director, MTrec Limited (current position)  
Mar. 2017 Director, FUSIONi Co., Ltd. (currently BeNEXT Solutions Inc.)  
Dec. 2017 Director, 1998 HOLDINGS LIMITED (currently BeNEXT UK Holdings Limited)  
Director, Gap Personnel Holdings Limited  
Apr. 2018 Director, TRUST NEXT SOLUTIONS Inc. (currently BeNEXT Solutions Inc.)  
Aug. 2018 Director, Quattro Group Holdings Limited  
Director, Quattro Recruitment Limited  
Director, Quattro Healthcare Limited  
July 2019 Representative Director, BeNEXT Technologies Inc.

(Reasons for nomination as a candidate for Director)

Mr. Yutaka Nishida has served as President of the Company since 2014. The Company expects that while continuing to lead the management of the Group and making the most of his abundant experience as a corporate manager and his extensive insights relating to the Company's business, he will contribute to enhancing the long-term corporate value of the Company and to promoting growth strategies. Accordingly, the Company has nominated him as a candidate for Director.

No.  
**2.**

**Noriyuki Murai**

**Reelection**

Tenure as Director  
(at the conclusion of this meeting): 6 years

**Number of the Company's shares held (As of June 30, 2020) 44,700 shares**



(Dec. 21, 1971)

**Career summary, important concurrent positions, positions and areas of responsibility in the Company**

- Apr. 1995 Joined The Fuji Bank, Limited (currently Mizuho Bank, Ltd.)
- July 2001 Joined PATOLIS Corporation
- July 2005 Joined the Company, Deputy General Manager of Corporate Planning Dept.
- Apr. 2010 Head of Corporate Planning Dept., the Company
- Sept. 2011 Corporate Executive Officer, the Company
- Sept. 2014 Director, the Company (current position)  
Audit & Supervisory Board Member, TTM Inc. (currently BeNEXT Partners Inc.)
- Sept. 2015 Director, Kyosei Sangyo Inc. (currently BeNEXT With Inc.) (current position)
- Oct. 2015 Director, Trust Ideal, Inc.
- Sept. 2016 Audit & Supervisory Board Member, Shan Dong Trust Bridge Human Resources Inc.
- Mar. 2017 Director, FUSIONi Co., Ltd. (currently BeNEXT Solutions Inc.)
- Sept. 2018 Audit & Supervisory Board Member, TRUST NEXT SOLUTIONS Inc. (currently BeNEXT Solutions Inc.)  
Audit & Supervisory Board Member, Trust iPowers Inc. (currently BeNEXT Solutions Inc.)
- Nov. 2019 Audit & Supervisory Board Member, AXIS CREATE Inc.  
Audit & Supervisory Board Member, Faith, Inc. (currently AXIS CREATE Inc.) (current position)  
Audit & Supervisory Board Member, AXIS HUMAN DEVELOPMENT Inc. (current position)
- Jan. 2020 Director, BeNEXT Technologies Inc. (current position)
- July 2020 Director, BeNEXT Partners Inc. (current position)  
Director, BeNEXT Solutions Inc. (current position)

**(Reasons for nomination as a candidate for Director)**

Mr. Noriyuki Murai has worked in the Company's corporate planning department for many years and has experience, achievements, and insights related to all aspects of corporate strategy. The Company expects that he will contribute to formulating and promoting the Group's growth strategies. Accordingly, the Company has nominated him as a candidate for Director.



No.  
3.

## Hiroshi Sato

New  
appointment

Number of the Company's shares held (As of June 30, 2020) 25,000 shares



(Dec. 26, 1956)

Career summary, important concurrent positions, positions and areas of responsibility in the Company

Apr. 1979 Joined NEC Corporation  
May 2002 General Manager of Corporate Controller Division and Chief Manager of Corporate Planning Division, Electron Devices Company, NEC Corporation  
Dec. 2002 Vice President and CFO, NEC Electronics Corporation  
Oct. 2003 Senior Vice President and CFO, NEC Electronics Corporation  
Apr. 2010 Senior Vice President, CFO and General Manager of Planning Department, NEC Networks & System Integration Corporation  
Apr. 2013 Executive Officer and CFO, NEC Networks & System Integration Corporation  
Feb. 2014 Director and CFO, TechnoPro Holdings, Inc.  
July 2014 Director and Senior Managing Executive Officer, TechnoPro, Inc.  
May 2020 Advisor, the Company (current position)

(Reasons for nomination as a candidate for Director)

Mr. Hiroshi Sato has worked for many years as a CFO in different industries, including the same industry as the Company. He has abundant experience and knowledge related to finance, and the Company expects him to contribute to enhancing the long-term corporate value of the Group through the formulation, promotion, etc. of financial strategies. Accordingly, the Company has nominated him as a candidate for Director.

No.  
4.

Takashi Miyano

Reelection

Outside

Independent

Tenure as Director  
(at the conclusion of this meeting): 4 years

Number of the Company's shares held (As of June 30, 2020) – shares



(Sept. 27, 1950)

Career summary, important concurrent positions, positions and areas of responsibility in the Company

Apr. 1973 Joined Computer Services Corporation (currently SCSK Corporation)  
Dec. 1985 Director, Computer Services Corporation  
Dec. 1988 Managing Director, CSK Corporation (currently SCSK Corporation)  
June 1995 Senior Managing Director, CSK Corporation  
June 1997 Representative Director and Vice President, CSK Corporation  
Nov. 1998 Representative Director and Vice President, CSK Electronics Corporation (currently MAG NET HOLDINGS, INC.)  
Mar. 1999 Representative Director and President, CSK Electronics Corporation  
Aug. 2001 Representative Director and Chairman, CSK Electronics Corporation  
Mar. 2002 Representative Director and President, JIEC Corporation (currently JIEC Co., Ltd.)  
Oct. 2004 President, Saison Information Systems Co., Ltd.  
Apr. 2016 Chairman, Saison Information Systems Co., Ltd.  
May 2016 Representative Director, Office HIRYU (current position)  
June 2016 Director, J-Stream Inc. (current position)  
Sept. 2016 Outside Director, the Company (current position)  
Jan. 2018 Director, Service & Security Corporation (current position)  
Apr. 2018 Director, Agent Smith, Inc.  
Apr. 2019 Director and Chairman, Agent Smith, Inc. (current position)  
Apr. 2020 Director and Chairman, Net Service Solutions Inc. (current position)

(Reasons for nomination as a candidate for outside Director)

Mr. Takashi Miyano possesses abundant experience and knowledge as a corporate manager, and provides advice and recommendations that ensure objectivity in the decision making process of the Company's Board of Directors. The Company expects that he will continue to contribute to strengthening the Company's governance system. Accordingly, the Company has nominated him as a candidate for outside Director.

No.  
5.

Rieko Zamma

Reelection

Outside

Independent

Tenure as Director  
(at the conclusion of this meeting): 4 years

Number of the Company's shares held (As of June 30, 2020) – shares



(Mar. 21, 1950)

Career summary, important concurrent positions, positions and areas of responsibility in the Company

- Apr. 1970 Joined Shizuoka Broadcasting System, Inc., Announcer
- June 1973 Joined Kobunsha Co., Ltd., Reporter of Josei Jishin (Women's Self) Editorial Department
- May 1980 Representative Director and President, Candid Co., Ltd. (currently Candid Communications Co., Ltd.)
- Feb. 2001 Panel member, Panel on Infrastructure Development, Ministry of Land, Infrastructure, Transport and Tourism
- Mar. 2004 General Producer, International Skills Festival for All, Japan 2007, Ministry of Health, Labour and Welfare
- July 2005 Representative Director and President, Creative Senior Co., Ltd. (currently Candid Produce Co., Ltd.) (current position)
- Jan. 2007 Member, Fiscal System Council, Ministry of Finance
- Jan. 2009 Representative, club willbe (social network for all adults) (current position)
- Aug. 2009 Member, Advisory Committee on Lay Judge system, Ministry of Justice
- Mar. 2010 Director, Fujita Kanko Inc. (current position)
- Mar. 2014 Director, IBJ, Inc. (current position)
- June 2016 Director, SHIMA SEIKI MFG., LTD. (current position)
- Sept. 2016 Outside Director, the Company (current position)

(Reasons for nomination as a candidate for outside Director)

Ms. Rieko Zamma possesses abundant experience as a business manager in different business fields with other industrial frameworks as well as an excellent academic background, and provides advice and recommendations that ensure objectivity in the decision making process of the Company's Board of Directors. The Company expects that she will continue to contribute to strengthening the Company's governance system. Accordingly, the Company has nominated her as a candidate for outside Director.

No.  
6.

Arata Shimizu

Reelection Outside Independent

Tenure as Director  
(at the conclusion of this meeting): 3 years

Number of the Company's shares held (As of June 30, 2020) – shares



(June 1, 1972)

Career summary, important concurrent positions, positions and areas of responsibility in the Company

Apr. 1997 Joined Accenture Japan Ltd  
Sept. 2005 Executive Partner, Accenture Japan Ltd  
July 2015 Executive Officer, General Manager of Strategic Consulting Headquarters, Accenture Japan Ltd  
Mar. 2017 Representative Director and COO, SEAOS, Inc.  
June 2017 Director, Interworks, Inc. (current position)  
Sept. 2017 Outside Director, the Company (current position)  
June 2020 Director, SEAOS, Inc. (current position)  
June 2020 Director, MISUMI Group Inc. (current position)

(Reasons for nomination as a candidate for outside Director)

Mr. Arata Shimizu provides advice and recommendations that will ensure objectivity in the decision making process of the Company's Board of Directors by making the most of his abundant experience and his extensive insights gained through numerous consulting projects. The Company expects that he will continue to contribute to strengthening the Company's governance system. Accordingly, the Company has nominated him as a candidate for outside Director.

Notes:

1. No special interest exists between any of the candidates for Director and the Company.
2. The persons the Company has nominated as candidates for independent outside Director are those who have not held the position of executive Director or have executed business of the Company in the past and who meet the requirements for outside Directors defined by the Companies Act and the requirements as set forth in the independence standards specified by the Tokyo Stock Exchange of being not at risk of having a conflict of interest with general shareholders.
3. Mr. Takashi Miyano, Ms. Rieko Zamma and Mr. Arata Shimizu are candidates for outside Director.
4. The number of years that the candidates for outside Director have served as outside Director of the Company are outlined below.  
At the conclusion of this meeting, Mr. Takashi Miyano will have served four years as outside Director of the Company.  
At the conclusion of this meeting, Ms. Rieko Zamma will have served four years as outside Director of the Company.  
At the conclusion of this meeting, Mr. Arata Shimizu will have served three years as outside Director of the Company.
5. The Company has submitted notification to the Tokyo Stock Exchange that Mr. Takashi Miyano, Ms. Rieko Zamma and Mr. Arata Shimizu are designated as independent officers as provided for by the aforementioned exchange. Should they be re-elected, the Company plans to continue this designation.
6. The Company has entered into a limited liability agreement with Mr. Takashi Miyano, Ms. Rieko Zamma and Mr. Arata Shimizu pursuant to the Company's Articles of Incorporation. Should they be re-elected, the Company plans to continue this agreement. The gist of this agreement is that, pursuant to Article 427, paragraph 1 of the Companies Act, liability under Article 423, paragraph 1 of the same Act shall be limited to either the minimum amount provided in Article 425, paragraph 1 of the same Act or 10 million yen, whichever is higher.