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Securities Code : 2168

August 3, 2015

## Pasona Group Inc.

### Notice of FY2014 Ordinary General Meeting of Shareholders

Dear Shareholders,

You are cordially invited to attend the FY2014 (June 1, 2014 through May 31, 2015) Ordinary General Meeting of Shareholders (the "Meeting") of Pasona Group Inc. ("Pasona" or the "Company"), to be held as follows.

If you are unable to attend the meeting, you can exercise your voting rights by paper ballot by no later than the close of business (5:30 p.m.) on Tuesday, August 18, 2015 (Japan Time).

Thank you very much for your cooperation.

**1. Date and time** 1:00 p.m., Wednesday, August 19, 2015

**2. Place** Bellesalle Tokyo Nihonbashi (floor B2), Tokyo Nihonbashi Tower,  
2-7-1, Nihonbashi, Chuo-ku, Tokyo

#### 3. Agenda for the Meeting

- Reports**
- 1: Report on the Business Report, the Consolidated Accounting Documents, and Audit Reports of the Accounting Auditor and the Board of Corporate Auditors on the Consolidated Accounting Documents for FY2014
  - 2: Report on the Non-Consolidated Accounting Documents for FY2014

- Resolutions**
- Proposal 1: Partial Amendments to the Articles of Incorporation
  - Proposal 2: Election of 14 Members of the Board of Directors
  - Proposal 3: Election of 4 Audit & Supervisory Board Members
  - Proposal 4: Election of 1 Substitute Audit & Supervisory Board Member
  - Proposal 5: Determination of the Performance-Linked Stock Compensation, etc., for Directors

#### 4. Instructions for Exercising Voting Rights

Persons who are attending as proxies of shareholders need to be themselves shareholders.  
The proxy can only be entrusted to one shareholder with voting rights in the Company.

#### Notes

- \* When attending on the day, please present the enclosed Voting Form to the reception.
- \* In accordance with the applicable laws and regulations and Article 14 of the Articles of Incorporation of the Company, "Notes to Consolidated Financial Statements" and "Notes to Non-consolidated Financial Statements" are not included in this Notice as they are disclosed online on our website. (<http://www.pasonagroup.co.jp/ir>) Further, the "Notes to Consolidated Financial Statements" and the "Notes to Non-consolidated Financial Statements" which are disclosed on our website are included in such Consolidated Financial Statements and Non-consolidated Financial Statements as the Corporate Auditor and the Accounting Auditor of the Company have audited in preparing an audit report.
- \* Any amendments to the Reference Documents for the Meeting, the Business Report, the Consolidated Financial Statements, and the Non-consolidated Financial Statements will be posted on the Company's website. (<http://www.pasonagroup.co.jp/ir>)

**Proposal 1 :**

**Partial Amendments to the Articles of Incorporation**

(1) Reason for Amendments

Along with the enforcement of Act to Partially Revise the Companies Act (Act No. 90 of 2014), it has become possible for the company to conclude a limited liability agreement with Directors who are not Executive Directors and Audit & Supervisory Board Members who are not Outside Audit & Supervisory Board Members. To facilitate the appropriate appointment of such Directors and Audit & Supervisory Board Members and to enable them to adequately execute their roles, the Company proposes partial revisions to the current Paragraph 2 of Article 24 and Paragraph 2 of Article 31. The proposed changes have been agreed to by all of the Company’s Audit & Supervisory Board Members.

(2) Details of Amendments

(Underlined part indicates amendments)

Current Articles of Incorporation	Proposed Amendments
<p>(Exemption from liability of Directors) Article 24 (Omitted) (2)In accordance with the provisions of Article 427, Paragraph 1 of the Companies Act, the Corporation may enter into an agreement with <u>Outside Directors</u> limiting liabilities provided for in Article 423, Paragraph 1 of the Companies Act; provided, however, that the limit of the liability under the agreement shall be the higher of the following two amounts: a preset sum above ¥4.8 million or a sum stipulated by laws and regulations.</p>	<p>(Exemption from liability of Directors) Article 24 (Unchanged) (2)In accordance with the provisions of Article 427, Paragraph 1 of the Companies Act, the Corporation may enter into an agreement with Members of the Board of Directors (<u>excluding Executive Members of the Board of Directors, etc.</u>) limiting liabilities provided for in Article 423, Paragraph 1 of the Companies Act; provided, however, that the limit of the liability under the agreement shall be the higher of the following two amounts: a preset sum above ¥4.8 million or a sum stipulated by laws and regulations.</p>
<p>(Exemption from liability of Audit &amp; Supervisory Board Members) Article 31 (Omitted) (2)In accordance with the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with <u>Outside</u> Audit &amp; Supervisory Board Members limiting liabilities provided for in Article 423, Paragraph 1 of the Companies Act; provided, however, that the limit of the liability under the agreement shall be the minimum amount of liability stipulated by laws and regulations.</p>	<p>(Exemption from liability of Audit &amp; Supervisory Board Members) Article 31 (Unchanged) (2)In accordance with the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into an agreement with Audit &amp; Supervisory Board Members limiting liabilities provided for in Article 423, Paragraph 1 of the Companies Act; provided, however, that the limit of the liability under the agreement shall be the minimum amount of liability stipulated by laws and regulations.</p>

## Proposal 2 :

### Election of 14 Members of the Board of Directors

The term of office of 14 Members of the Board of Directors will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, we hereby request that 14 Members of the Board of Directors be elected. Of the 14 Director candidates, 3 are candidates for Outside Director. The candidates for the position are as follows:

No.	Name	Birth Date	No. of the Company's Shares Owned
<b>1</b>	<b>Yasuyuki Nambu</b>	Jan. 5, 1952	14,763,200 shares
Position, Main Areas of Responsibility, Brief Career Summary and Important Concurrent Duties			
Feb. 1976	Established Man Power Center Inc. (currently Nambu enterprise Inc.) Senior Managing Director		
Apr. 1991	Representative Director, Man Power Center Inc.		
Mar. 1992	Representative Director, Temporary Sunrise Inc. (currently Pasona Inc.)		
Mar. 1996	Director, Business Coop Inc. (currently Benefit One Inc.)		
Apr. 1999	President & COO, Pasona Inc. (currently Nambu enterprise Inc.)		
Jun. 2000	Group CEO, Pasona Inc.		
Aug. 2004	President & Group CEO, General Manager, Sales and Marketing Headquarters, Pasona Inc.		
Dec. 2007	Representative Director, Pasona Inc. President & Group CEO, Pasona Group Inc. (to present)		
Jun. 2010	Chairman & Director, Benefit One Inc. (to present)		
Aug. 2011	Chairman & Representative Director, Pasona Inc. (to present)		
Jun. 2012	Outside Director, Nippon Columbia Co., Ltd. (to present)		

No.	Name	Birth Date	No. of the Company's Shares Owned
<b>2</b>	<b>Heizo Takenaka</b>	Mar. 3, 1951	13,900 shares
Position, Main Areas of Responsibility, Brief Career Summary and Important Concurrent Duties			
Apr. 1995	Professor, Faculty of Policy Management, Keio University		
Apr. 2001	Minister of State for Economic and Fiscal Policy, Minister of State for T		
Sep. 2002	Minister of State for Economic and Fiscal Policy, Minister of State for Financial Services		
Jul. 2004	Member of the House of Councillors		
Sep. 2004	Minister of State for Economic and Fiscal Policy, Minister of State for Postal Privatization		
Oct. 2005	Minister of for Internal Affairs and Communications, Minister of State for Postal Privatization		
Nov. 2006	Professor, The head of Global Security Research Institute, Keio University (to present)		
Dec. 2006	Senior Adviser, Japan Center for Economic Research President, Academy Hills (to present)		
Feb. 2007	Senior Adviser and Member of Advisory Board, Pasona Inc.		
Aug. 2009	Chairman & Director, Pasona Group Inc. (to present)		
Apr. 2010	Research Adviser, Japan Center for Economic Research (to present)		
Jun. 2015	Outside Director, ORIX Corporation (to present)		

No.	Name	Birth Date	No. of the Company's Shares Owned
<b>3</b>	<b>Junko Fukasawa</b>	May 28, 1953	182,800 shares
Position, Main Areas of Responsibility, Brief Career Summary and Important Concurrent Duties			
Apr. 1974	Joined Mitsui Toatsu Chemicals Inc. (currently Mitsui Chemicals, Inc.)		
Jul. 1978	Joined DENTSU INC.		
Sep. 1981	Joined Temporary Center Inc. (currently Nambu enterprise Inc.)		
Jan. 1990	Director, General Manager, Public Relations Department, Temporary Center Inc.		
Jun. 2000	Senior Managing Executive Officer, General Manager, Human Resources & Planning Headquarters, Pasona Inc.		
Apr. 2003	President & COO, Pasona Heartful Inc. (to present)		
Dec. 2007	Senior Managing Director, responsible for Human Resources Division, Public Relations and Advertising Department, General Manger, Social Contribution Department, Pasona Group Inc.		
Jun. 2015	Senior Managing Director, General Manager, Human Resources & Planning Headquarters, Pasona Group Inc. (to present)		

No.	Name	Birth Date	No. of the Company's Shares Owned
<b>4</b>	<b>Kinuko Yamamoto</b>	Nov. 5, 1955	122,000 shares
Position, Main Areas of Responsibility, Brief Career Summary and Important Concurrent Duties			
Feb. 1979	Joined Man Power Center Inc. (currently Nambu enterprise Inc.)		
Jan. 1990	Director, Osaka Sales Headquarters, Man Power Center Inc.		
Jun. 2000	Managing Executive Officer, General Manager of Employment Development Department, Pasona Inc.		
Jun. 2005	President & COO, Kansai Employment Creation Organization Inc. (currently Nihon Employment Creation Organization Inc.) (retired on Oct. 2011 )		
Dec. 2007	Senior Managing Director, responsible for New Business Development Division, Pasona Group Inc.		
Sep. 2012	President & COO, Pasona Furusato Incubation Inc. (to present)		
Jun. 2015	Senior Managing Director, General Manager, New Business Development Headquarters, Pasona Group Inc. (to present)		

No.	Name	Birth Date	No. of the Company's Shares Owned
<b>5</b>	<b>Hiroataka Wakamoto</b>	Nov. 2, 1960	36,900 shares
Position, Main Areas of Responsibility, Brief Career Summary and Important Concurrent Duties			
Apr. 1984	Joined Saitama Bank, Limited. (currently Resona Bank, Limited., Saitama Resona Bank, Limited.)		
Jun. 1989	Joined Temporary Center Inc. (currently Nambu Enterprise Inc.)		
Sep. 2006	Managing Director, responsible for Legal Department, Affiliated company Department and International Business Department, General Manager, Corporate Planning Department, Pasona Inc.		
Dec. 2007	Managing Director, responsible for CMO Department and International Business Department, General Manager, Corporate Planning Division, Pasona Group Inc.		
Jun. 2010	Director, Benefit One Inc. (to present)		
Jul. 2012	Senior Managing Director, responsible for Corporate Planning Division, Pasona Group Inc.		
Jun. 2015	Senior Managing Director, General Manager, Corporate Planning & Administration Headquarters, Pasona Group Inc. (to present)		

No.	Name	Birth Date	No. of the Company's Shares Owned
<b>6</b>	<b>Yuko Nakase</b>	Oct. 31, 1969	19,800 shares
Position, Main Areas of Responsibility, Brief Career Summary and Important Concurrent Duties			
Apr. 1992	Joined Temporary Center Inc. (currently Nambu Enterprise Inc.)		
Aug. 2002	General Manager, Public Relations Division, Pasona Inc.		
Sep. 2005	Executive Officer, General Manager, Investor Relations Department, Pasona Inc.		
Dec. 2007	Executive Officer, General Manager, Investor Relations Department, Pasona Group Inc.		
Sep. 2009	Managing Executive Officer, General Manager, Investor Relations Department, Pasona Group Inc.		
Jun. 2010	Director, Benefit One Inc. (to present)		
Aug. 2010	Managing Director, responsible for Finance and Accounting Division and Investor Relations Department, Pasona Group Inc. Managing Director, General Manager, Finance and Accounting Headquarters, Pasona Inc.		
Aug. 2011	Managing Director & CFO, Pasona Inc. (to present)		
Jun. 2015	Managing Director & CFO, General Manager, Finance and Accounting Headquarters, Pasona Group Inc. (to present)		

No.	Name	Birth Date	No. of the Company's Shares Owned
<b>7</b>	<b>Akira Kamitomai</b>	Dec. 19, 1959	700 shares
Position, Main Areas of Responsibility, Brief Career Summary and Important Concurrent Duties			
Apr. 1983	Joined The Ministry of Finance		
Jul. 1990	Went on loan to Bank of Japan		
Jul. 1995	Head, Budget Bureau, The Ministry of Finance		
Jul. 1997	Went on loan to The World Bank		
Jul. 2001	Director for Consumption Tax Policy, Tax Bureau, The Ministry of Finance		
Jul. 2006	General Manger, Customs Clearance Division, Customs and Tariff Bureau		
Jul. 2009	General Manager, Co-ordination Division, Commissioner's Secretariat, National Tax Agency		
Feb. 2010	Executive Officer, responsible for Special missions, Pasona Group Inc.		
Jun. 2010	Director, Benefit One Inc. (to present)		
Aug. 2010	Managing Executive Officer, responsible for Special missions, Pasona Group Inc.		
Aug. 2013	Managing Director, responsible for Public strategy and Special missions, Pasona Group Inc.		
Aug. 2014	Managing Director, responsible for Human Incubation Institute and Special missions, Pasona Group Inc.		
Jun. 2015	Managing Director, General Manager, Corporate Governance Headquarters, Pasona Group Inc. (to present) Outside Director, Kawakin Holdings Co., Ltd. (to present)		

No.	Name	Birth Date	No. of the Company's Shares Owned
<b>8</b>	<b>Tsukasa Sato</b>	May 15, 1970	19,200 shares
Position, Main Areas of Responsibility, Brief Career Summary and Important Concurrent Duties			
Feb. 2000	Joined Pasona International, Inc. (currently Pasona N A, Inc.)		
Apr. 2004	President & COO, Pasona N A, Inc.		
Dec. 2007	Managing Executive Officer, General Manager, International Business Department, Pasona Group Inc.		
Jun. 2009	Executive Vice President, Pasona Inc.		
Mar. 2010	Executive Vice President COO, Company President of Pasona Company, Pasona Inc.		
Aug. 2011	Director, responsible for International Business Department, Pasona Group Inc. President & COO, Pasona Inc. (to present)		
Jan. 2013	President CEO & COO, Pasona Tquila Inc.		
Mar. 2014	President & COO, Medical Associa Inc. (currently Pasona Medical Inc.) (to present)		
Jun. 2015	Director, General Manager, International Business Headquarters, Pasona Group Inc. (to present)		

No.	Name	Birth Date	No. of the Company's Shares Owned
<b>9</b>	<b>Kouichi Morimoto</b>	Jul. 3, 1965	40,000 shares
Position, Main Areas of Responsibility, Brief Career Summary and Important Concurrent Duties			
Apr. 1989	Joined Temporary Center Inc. (currently Nambu Enterprise Inc.)		
Mar. 1998	Director, Pasona Tech Inc.		
Oct. 1999	President & COO, Pasona Tech Inc.		
Aug. 2009	Director, Pasona Group Inc.		
Aug. 2010	Director, responsible for IT Planning Division, Pasona Group Inc.		
Mar. 2012	Representative Director, CAPLAN Corporation		
Apr. 2012	President & COO, CAPLAN Corporation (to present) Chairman & Representative Director, Pasona Tech Inc. (to present)		
Jun. 2012	President & COO, Pasona CIO Inc.		
Jun. 2013	Chairman & Representative Director, Pasona Tquila Inc. (to present)		
Jun. 2015	Director, General Manager, Group IT Management Headquarters, Pasona Group Inc. (to present)		

No.	Name	Birth Date	No. of the Company's Shares Owned
<b>10</b>	<b>Takashi Watanabe</b>	Dec. 11, 1964	52,200 shares
Position, Main Areas of Responsibility, Brief Career Summary and Important Concurrent Duties			
Apr. 1989	Joined Temporary Center Inc. (currently Nambu Enterprise Inc.)		
Feb. 2000	President & COO, Personnel Exchange System Organization (currently Pasona Inc.)		
Mar. 2010	Executive Vice President & COO, President of Pasona Career Company, Pasona Inc. (to present)		
Aug. 2010	Director, Pasona Group Inc. (to present)		

No.	Name	Birth Date	No. of the Company's Shares Owned
<b>11</b>	<b>Norio Shiraishi</b>	Jan. 23, 1967	0 share
Position, Main Areas of Responsibility, Brief Career Summary and Important Concurrent Duties			
Aug. 1990	Joined Pasona Japan Inc. (currently Randstad K.K.)		
Jun. 1993	Sales Manager, Pasona Japan Inc.		
Mar. 1996	Director, Business Coop Inc. (currently Benefit One Inc.)		
Jun. 2000	President & COO, Benefit One Inc. (to present)		
Aug. 2013	Director, Pasona Group Inc. (to present)		

**Candidate for Outside Director**

Candidate for Independent Director

No.	Name	Birth Date	No. of the Company's Shares Owned
<b>12</b>	<b>Hajime Hirasawa</b>	Mar. 26, 1967	5,400 shares
Position, Main Areas of Responsibility, Brief Career Summary and Important Concurrent Duties			
Apr. 1990	Joined Nintendo Co., Ltd.		
Oct. 1992	Established Faith, Inc. President & COO (to present)		
Mar. 2003	Representative Director, HASSO, Inc. (to present)		
Aug. 2004	Outside Director, Pasona. Inc		
Dec. 2007	Director, Pasona Group Inc. (to present)		
Apr. 2010	Director and Chairman of the Board, Columbia Music Entertainment, Inc. (currently NIPPON COLUMBIA CO., LTD.)		
Jun. 2010	Chairman, Columbia Music Entertainment, Inc. (to present) Outside Director, Benefit One Inc. (retired on Jun. 2014)		
Sep. 2014	Representative Director, GENESIS, Inc. (to present)		
Important Concurrent Duties			
President & COO, Representative Director, Faith, Inc. Representative Director, HASSO, Inc. Chairman, NIPPON COLUMBIA CO., LTD. Representative Director, GENESIS, Inc.			
Reason for Nomination as Director			
He is recommended for the position of Outside Director as he is expected to contribute to the supervisory function of the Board by making best use of his abundant experiences and insight accumulated through his career with regard to management.			

## Candidate for Outside Director

## Candidate for Independent Director

No.	Name	Birth Date	No. of the Company's Shares Owned
<b>13</b>	<b>Takeshi Goto</b>	Mar. 29, 1941	2,600 shares
Position, Main Areas of Responsibility, Brief Career Summary and Important Concurrent Duties			
Aug. 1963	Joined IBM Japan, Ltd.		
May 1984	Director, responsible for administration, IBM Japan, Ltd.		
Mar. 1988	Managing Director, responsible for administration, IBM Japan, Ltd.		
Apr. 1993	Senior managing director and General Manager of customer financing Asia pacific, IBM Japan, Ltd.		
Apr. 2001	Vice chairman, IBM Japan, Ltd.		
Apr. 2006	Senior adviser, IBM Japan, Ltd.		
Jun. 2006	Outside Audit & Supervisory Board Member, COMSYS Holdings Corporation Outside Audit & Supervisory Board Member, Nippon COMSYS Corporation		
May 2007	Adviser, IBM Japan, Ltd		
Dec. 2007	Audit & Supervisory Board Member, Pasona Group Inc.		
Jun. 2010	Audit & Supervisory Board Member, Benefit One Inc. (to present)		
Jun. 2012	Outside Director, COMSYS Holdings Corporation (to present)		
Aug. 2012	Director, Pasona Group Inc. (to present)		
Important Concurrent Duties			
Corporate Auditor, Benefit One Inc. Outside Director, COMSYS Holdings Corporation			
Reason for Nomination as Director			
He is recommended for the position of Outside Director as he is expected to contribute to the supervisory function of the Board by making best use of his abundant experiences and insight accumulated through his career with regard to management.			

## Candidate for Outside Director

## Candidate for Independent Director

No.	Name	Birth Date	No. of the Company's Shares Owned
<b>14</b>	<b>Seichi Kondo</b>	Mar. 24, 1946	200 shares
Position, Main Areas of Responsibility, Brief Career Summary and Important Concurrent Duties			
Apr. 1972	Joined the Ministry of Foreign Affairs		
Jul. 1988	Director, International Press Division, the Ministry of Foreign Affairs		
Sep. 1999	Deputy Secretary-General, the Organization for Economic Co-operation and Development (OECD)		
Jul. 2003	Director-General, Cultural Affairs Division		
Sep. 2006	Ambassador Extraordinary and Plenipotentiary, Permanent Delegation of Japan to the United Nations Educational, Scientific and Cultural Organization (UNESCO)		
Sep. 2008	Ambassador Extraordinary and Plenipotentiary to the Kingdom of Denmark		
Jul. 2010	Commissioner for Cultural Affairs		
Jul. 2013	Retired from Commissioner for Cultural Affairs		
Jun. 2014	Outside Director, KAGOME CO.,LTD. (to present) Outside Director, JX Holdings, Inc (to present)		
Aug. 2014	Director, Pasona Group Inc. (to present)		



Important Concurrent Duties
Director, Kondo Institute for Culture & Diplomacy Outside Director, KAGOME CO., LTD. Outside Director, JX Holdings, Inc President, Tokyo Metropolitan Symphony Orchestra
Reason for Nomination as Director
He is recommended for the position of Outside Director as he is expected to contribute to the supervisory function of the Board by making best use of his abundant experiences and insight accumulated through his career with regard to public administration and international relations.

(Notes)

1. There are no conflicts of interest between each candidate and the Company.
2. Mr. Yasuyuki Nambu falls under "Parent Company, etc." of the Company.  
Pasona Inc., Benefit One Inc., Pasona Heartful Inc., Pasona Furusato Incubation Inc., Pasona Medical Inc., CAPLAN Corporation, Pasona Tech, Inc., and Pasona CIO Inc. are subsidiaries of the Company. These subsidiaries and Nambu Enterprise, Inc. fall under "Subsidiary, etc." of Mr. Yasuyuki Nambu. Benefit One Inc. falls under special relationship business.
3. Messrs. Hajime Hirasawa, Takeshi Goto and Seiichi Kondo are candidates for Outside Directors under Article 2, paragraph 3, item 7 of the Ordinance for Enforcement of the Companies Act.  
Number of years served as an Outside Director of the Company as of the close of this Meeting is as follows:
  - (1) Mr. Hajime Hirasawa      Approximately 7 years and 9 months
  - (2) Mr. Takeshi Goto            3 years
  - (3) Mr. Seiichi Kondo          1 year
4. Although Mr. Seiichi Kondo has not been involved in corporate management in the past other than as Outside Director or Outside Auditor & Supervisory Board Member, for the reason mentioned above, the Company considers that he will be able to execute the duties of this office appropriately.
5. The Company has entered into a limited liability agreement with Messrs. Hajime Hirasawa, Takeshi Goto and Seiichi Kondo to limit the amount of their liability as stipulated in Article 423, Paragraph 1 of the Companies Act. According to the agreement, the maximum liability of each is the higher of ¥4.8 million or the minimum amount stipulated in Article 425, Paragraph 1 of the Companies Act.  
Upon approval of their reappointment, the Company will renew the limited liability agreement with them under the same conditions. Messrs. Heizo Takenaka and Norio Shiraishi will serve as Director not engaged in business execution. If they are reelected as proposed, the Company will enter into the same limited liability agreement as Messrs. Hajime Hirasawa, Takeshi Goto and Seiichi Kondo.
6. With regard to Messrs. Hajime Hirasawa, Takeshi Goto and Seiichi Kondo, the Company has registered them as independent directors with the Tokyo Stock Exchange. Upon approval of their reappointment, we plan to retain them in that position and to register this decision with the Exchange.

### Proposal 3 :

#### Election of 4 Audit & Supervisory Board Members

The term of office of 4 Audit & Supervisory Board Members will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, we hereby request that 4 Audit & Supervisory Board Members be elected. This proposal has already been approved by the Audit & Supervisory Board.

The candidates for Audit & Supervisory Board Members are as follows:

No.	Name	Birth date	No. of the Company's shares owned
<b>1</b>	<b>Seiichi Sakai</b>	Aug. 26, 1951	45,000 shares
Position, main areas of responsibility, brief career summary and important concurrent duties			
Aug. 1977	Joined Manpower center Inc. (currently Nambu Enterprise Inc.)		
Apr. 1987	Director and General Manager of Human Resources Division, Manpower center Inc.		
Apr. 1994	Full-time Corporate Auditor, Manpower center Inc.		
Jun. 2000	Executive Officer and General Manager of Administration Division, Pasona Inc.		
Dec. 2007	Executive Officer and General Manager of Internal Control Department, Pasona Group Inc.		
Jun. 2011	Full-time Audit & Supervisory Board Member, Pasona Inc.		
Aug. 2013	Full-time Audit & Supervisory Board Member, Pasona Group Inc. (to present) Audit & Supervisory Board Member, Pasona Inc. (to present)		

## Candidate for Outside Audit &amp; Supervisory Board Member

## Candidate for Independent Audit &amp; Supervisory Board Member

No.	Name	Birth Date	No. of the Company's Shares Owned
<b>2</b>	<b>Haruo Funabashi</b>	Sep. 19, 1946	6,900 shares
Position, Main Areas of Responsibility, Brief Career Summary and Important Concurrent Duties			
Jul. 1969	Joined the Ministry of Finance		
May 1978	Embassy of Japan in Belgium, the Ministry of Foreign Affairs		
Jun. 1984	Director of the Public Information Office, the Ministry of Finance		
May 1989	Embassy of Japan in France, the Ministry of Foreign Affairs		
Jun. 1994	Deputy Vice Minister of Finance, the Ministry of Finance for International Affairs		
Mar. 1995	Director-General, Tokyo Customs		
Jul. 1997	First Deputy Commissioner, National Tax Agency		
Jun. 1998	Secretary-General of Executive Bureau, Securities and Exchange Surveillance Commission		
Jun. 2000	Director-General, Commissioner-General' Secretariat, National Land Agency		
Jul. 2001	Vice-Minister, the Ministry of Land, Infrastructure, Transport and Tourism		
Jul. 2002	Retired the Ministry of Land, Infrastructure and Transport		
Feb. 2003	Representative Director, Sirius Institute Inc. (to present)		
Mar. 2005	Outside Audit & Supervisory Board Member, Kenedix, Inc. (to present)		
Jun. 2006	Outside Audit & Supervisory Board Member, Konoike Transport Co., Ltd. (to present)		
Dec. 2007	Outside Audit & Supervisory Board Member, Pasona Group Inc. (to present)		
Jun. 2009	Outside Director, The Dai-ichi Life Insurance Company, Limited (to present)		
Nov. 2011	Outside Audit & Supervisory Board Member, Nihon Employment Creation Organization Inc. (to present)		
Dec. 2011	Outside Audit & Supervisory Board Member, EPS Corporation (currently EPS Holdings, Inc.) (to present)		
Important Concurrent Duties			
Representative Director, Sirius Institute Inc. Outside Audit & Supervisory Board Member, Kenedix, Inc. Outside Audit & Supervisory Board Member, Konoike Transport Co., Ltd. Outside Director, The Dai-ichi Life Insurance Company, Limited Outside Audit & Supervisory Board Member, Nihon Employment Creation Organization Inc. Outside Audit & Supervisory Board Member, EPS Holdings, Inc.			
Reason for Nomination as Auditor			
He is recommended for the position of Outside Auditor as he is expected to contribute to the supervisory function of the Board by making best use of his abundant experiences and insight accumulated through his career with regard to public administration as well as his experience as an Outside Director of listed companies.			

**Candidate for Outside Audit & Supervisory Board Member**

**Candidate for Independent Audit & Supervisory Board Member**

No.	Name	Birth Date	No. of the Company's Shares Owned
<b>3</b>	<b>Kouichirou Matsuura</b>	Sep. 29, 1937	3,400 shares
<b>Position, Main Areas of Responsibility, Brief Career Summary and Important Concurrent Duties</b>			
Apr. 1959	Joined the Ministry of Foreign Affairs		
Jul. 1988	Director General, Economic Cooperation Bureau		
Jan. 1990	Director General, North American Affairs Bureau		
Aug. 1994	Embassy of Japan in France, the Ministry of Foreign Affairs		
Nov. 1998	Chairman, World Heritage Committee		
Nov. 1999	Retired the Ministry of Foreign Affairs Director-General of the United Nations Educational, Scientific and Cultural Organization (UNESCO)		
Nov. 2010	Chairman, Maison Franco-Japonaise (to present)		
Aug. 2011	Audit & Supervisory Board Member, Pasona Group Inc. (to present)		
Jan. 2013	Chairman, Président de l'Association pour la Maison de la culture du Japon à Paris (to present)		
Jun. 2013	Chairman, THE AFRICA SOCIETY OF JAPAN (to present)		
May 2014	Representing Director, The Kan-shin-etsu Music Society Foundation (to present)		
<b>Important Concurrent Duties</b>			
Chairman, Maison Franco-Japonaise Chairman, Président de l'Association pour la Maison de la culture du Japon à Paris Chairman, THE AFRICA SOCIETY OF JAPAN Representing Director, The Kan-shin-etsu Music Society Foundation			
<b>Reason for Nomination as Auditor</b>			
He is recommended for the position of Outside Auditor as he is expected to contribute to the supervisory function of the Board by making best use of his abundant experiences and insight accumulated through his career with regard to public administration and international relations.			

**Candidate for Outside Audit & Supervisory Board Member**

**Candidate for Independent Audit & Supervisory Board Member**

No.	Name	Birth Date	No. of the Company's Shares Owned
<b>4</b>	<b>Hiroo Nomura</b>	Sep. 3, 1966	200 shares
<b>Position, Main Areas of Responsibility, Brief Career Summary and Important Concurrent Duties</b>			
Apr. 1992	Joined General Affairs Agency		
Nov. 2002	Passed the bar examination		
Oct. 2004	Admitted to Daiichi Tokyo Bar Association Joined Hori Yutaka law office (currently HORI & PARTNERS)		
Jun. 2009	Outside Audit & Supervisory Board Member, ShinGinko Tokyo, Limited (to present)		
Jan. 2010	Partner, HORI & PARTNERS (to present)		
Aug. 2012	Outside Audit & Supervisory Board Member, Pasona Group Inc. (to present)		
<b>Important Concurrent Duties</b>			
Outside Audit & Supervisory Board Member, ShinGinko Tokyo, Limited Partner, HORI & PARTNERS			
<b>Reason for Nomination as Auditor</b>			
He is recommended for the position of Outside Auditor as he is expected to contribute to the supervisory function of the Board by making best use of his abundant experiences and insight accumulated through his career as an attorney.			

(Notes)

1. The company has concluded advisory agreement and consignment contract with the law office at which Mr. Hiroo Nomura works and since then has been paying advisory and consignment fees to the law firm. There are no conflicts of interest between other each candidate and the Company.
2. Pasona Inc. and Nambu Enterprise, Inc. fall under "Subsidiary, etc." of Mr. Yasuyuki Nambu.
3. Although Messrs. Kouichirou Matsuura and Hiroo Nomura have not been involved in corporate management in the past other than as Outside Director or Outside Auditor & Supervisory Board Member, for the reason mentioned above, the Company considers that they will be able to execute the duties of this office appropriately.
4. Messrs. Haruo Funabashi, Kouichirou Matsuura and Hiroo Nomura are candidates for Outside Auditors under Article 2, paragraph 3, item 8 of the Ordinance for Enforcement of the Companies Act.  
Number of years served as an Outside Auditor of the Company as of the close of this Meeting is as follows:
  - (1) Mr. Haruo Funabashi      Approximately 7 years and 9 months
  - (2) Mr. Kouichirou Matsuura    4 years
  - (3) Mr. Hiroo Nomura            3 years
5. The Company plan to enter into a limited liability agreement with Messrs. Haruo Funabashi, Kouichirou Matsuura and Hiroo Nomura to limit the amount of their liability as stipulated in Article 423, Paragraph 1 of the Companies Act to the minimum amount stipulated in Article 425, Paragraph 1 of the Companies Act upon approval of their reappointment.
6. With regard to Messrs. Haruo Funabashi, Kouichirou Matsuura and Hiroo Nomura, the Company has registered them as independent Audit & Supervisory Board Member with the Tokyo stock exchange. Upon approval of their reappointment, we plan to retain them in that position and to register this decision with the Exchange.

## Proposal 4 :

### Election of 1 Substitute Audit & Supervisory Board Member

In order to be prepared in the event that the Company lacks the number of Audit & Supervisory Board Members and it becomes less than that required by laws and regulations, we hereby request that 1 Substitute Audit & Supervisory Board Member be elected.

This resolution may be cancelled up until the time the elected Substitute Audit & Supervisory Board Member assumes office, by a resolution of the Board of Directors, subject to the approval of the Audit & Supervisory Board.

The Audit & Supervisory Board has consented to the proposal of this resolution. The candidate for a Substitute Audit & Supervisory Board Member is as follows:

Name	Birth Date	No. of the Company's Shares Owned
<b>Kazufumi Nomura</b>	Mar. 15, 1955	44,900 shares
Position, Main Areas of Responsibility, Brief Career Summary and Important Concurrent Duties		
Apr. 1977	Joined Manpower center Inc. (currently Nambu Enterprise Inc.)	
Nov. 1982	General Manager, Otemachi Branch, Manpower center Inc.	
Jan. 1985	General manager, Tokyo sales department, Manpower center Inc.	
Apr. 1985	Director, Manpower center Inc.	
Sep. 1999	Managing Director, General Manager of East Japan Sales & Marketing Division, Manpower center Inc.	
Jun. 2000	Managing Executive officer, General Manager of Kanto Sales & Marketing Division, Pasona Inc.	
Jun. 2001	President & COO, NS Personnel Service Co., Ltd. (currently Pasona Inc.)	
Apr. 2010	Chairman & Representative Director, NS Personnel Service Co., Ltd. (retired on Apr. 2013)	
May 2013	Senior Adviser, Pasona Inc.	
Aug. 2013	Audit & Supervisory Board Member, Pasona Inc. (to present)	

(Notes)

1. There is no conflict of interest between Mr. Kazufumi Nomura and the Company.
2. Pasona Inc. falls under a subsidiary of Mr. Yasuyuki Nambu.

## Proposal 5 :

### Determination of the Performance-Linked Stock Compensation, etc., for Directors

(1) Reason of proposal and appropriateness of remunerations, etc.

In this Proposal 5, the Company seeks to introduce the Performance-Linked Stock Compensation "Board Benefit Trust" (hereinafter referred to as the "Plan") that purports to clearly link the Directors' compensation to the Company's results of operations and its share value, and thereby increase the Directors' motivation to make contributions to increase the Company's mid-term and long-term performance and corporate value. The Company deems that the introduction of this Plan is appropriate.

Regarding the amount and details of remunerations, etc. to Directors under the Plan, the Company would like to provide new share remunerations to the Directors (other than Outside Directors; hereinafter the same shall apply in this Proposal 5) apart from the amount of remunerations, etc. to Directors (not more than 600 million yen per year. This does not include the portions payable corresponding to the roles of employees) that was approved at the Ordinary General Meeting of Shareholders on August 20, 2008.

We propose that details of the Plan be determined by the Board of Directors within the framework outlined in (2) below.

Currently, there are 11 Directors who are subject to the payment of remunerations, etc. under the Plan, and after Proposal 2 is approved and passed without amendment, there will be 11 Directors who will be subject to the Plan.

(2) Amount and details of remunerations, etc. under the Plan

i) Outline of the Plan

The Plan is a performance-based share remuneration plan under which the Company's shares will be acquired through a trust using money contributed by the Company as the source of Directors' remuneration, etc., and the Company's shares and the money equivalent to the market value of the Company's shares (the "Company's Shares, etc.") will be delivered to Directors through a trust in accordance with the Policy on Directors' Stock Compensation established by the Company's Board of Directors. Directors will receive the Company's Shares, etc. all at once upon their retirement from office in principle.

In May 2009, the Company discontinued the system of retirement benefits for directors without undertaking related termination payments. Therefore, we have no compensation systems for directors' retirement at present. With the introduction of the Plan, compensation structure for directors will shift to the performance-linked compensation which comprises of basic salaries and variable remuneration, and also partly consists of stock compensation.

ii) Maximum amount of money the Company will contribute to the Trust and method of acquisition of the Company's shares

The Company introduces the Plan to cover the five fiscal years from the fiscal year ending May 31, 2016, to that ending May 31, 2020 (hereinafter, the covered five-fiscal-year period and the subsequent five-fiscal-year period that starts following the aforementioned five-fiscal-year period each shall be referred to as the "Applicable Period"), and for each following Applicable Period. The Company will contribute ¥800 million as the upper limit for the source of funds to acquire the Company's shares with regard to the initial Applicable Period to ensure the delivery of such shares to the directors under the Plan and establish a monetary trust (hereinafter referred to as the "Trust") in which directors who meet the beneficiary requirements shall be beneficiaries.

Further, after the initial Applicable Period, the Company will make additional contributions to the Trust every Applicable Period, with ¥800 million as the upper limit for each Applicable Period, until the Plan ends.

Provided, however, that in cases where such additional contribution is made and the Company's shares (excluding any undelivered portion of the Company's shares corresponding to the number of points granted to Directors, etc.) and moneys (hereinafter referred to as the "Remaining Share") remain within the trust assets on the last day of the Applicable Period in which the relevant additional contributions will be made, the total amounts of the Remaining Shares (For the Company's shares, the amount of the Remaining Shares shall be the book value thereof as of the last day of the preceding Applicable Period.) and the additional contribution to the Trust should be in the range of the maximum amount which is approved at this Meeting.

For information purposes, the Trust will acquire 675,675 shares using funds (up to ¥800 million) contributed by the Company for the initial Applicable Period, assuming the closing price of ¥1,184 as of July 17, 2015 is applied.

The Trust will acquire the Company's shares through the stock markets or disposal of the Company's treasury stock.

iii) Details of the Company's shares to be delivered to Directors

In each fiscal year, the Company will award the "Share Points" to each Director, which will be calculated by multiplying the base point awarded according to his/her duties, responsibilities, term of office and the degree of achievement of the consolidated earnings target.

The total number of Share Points awarded to Directors in each fiscal year is up to 260,000 points. (equivalent to 260,000 shares of the Company's common stocks)

One point awarded to directors, as described in ) below, equates to one share of the Company's common stock on the granting of shares. (Note that when the number of shares changes after this proposal is approved due to a stock split, gratis allotment or reverse stock split, the Company shall reasonably adjust the exchange ratio, reflecting the change.)

) Time of delivery to Directors

If a Director who has retired from office meets the beneficiary requirements, he/she will be able to receive the Company's shares from the Trust after his/her retirement in proportion to the number of accumulated Share Points awarded until his/her retirement as Director, by taking the prescribed procedures to determine the beneficiary.

Provided, however, that if a Director meets certain requirements set under the Policy on Directors' Stock Compensation, as for a certain percentage of the Company's shares which are supposed to be delivered, the Company may pay him/her money equivalent to the market value of such shares, instead of delivering them.

Please note that the Trust may sell the Company's shares to pay such money.

For the details of the Plan, please refer to "Notice Regarding the Introduction of Performance-linked Stock Compensation Plan" disclosed on July 21, 2015.

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[Reference] Disclosed by the Company on July 21, 2015

Notice Regarding the Introduction of Performance-linked Stock Compensation Plan

### 1. Background and Objective of Introducing the Plan

The Plan will be submitted for approval at the Ordinary General Meeting of Shareholders (the "Meeting") and introduced subject to the approval of the shareholders at the Meeting. It aims to clearly link the Directors' compensation to the Company's results of operations and its share value, and thereby increase the Directors' motivation to make contributions to increase the Company's mid-term and long-term performance and corporate value.

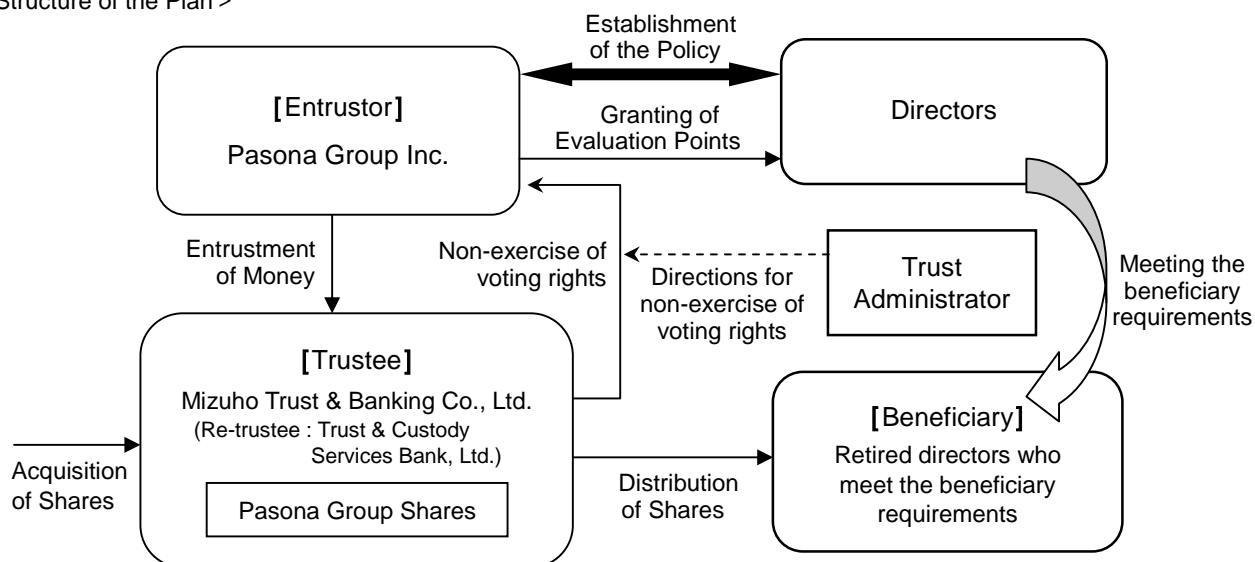
### 2. Overview of the Compensation Plan

#### (1) Outline

The Plan is a performance-based share remuneration plan under which the Company's shares will be acquired through a trust using money contributed by the Company as the source of Directors' remuneration, etc., and the Company's shares and the money equivalent to the market value of the Company's shares (the "Company's Shares, etc.") will be delivered to Directors through a trust in accordance with the Policy on Directors' Stock Compensation (the "Policy") established by the Company's Board of Directors. Directors will receive the Company's Shares, etc. all at once upon, in principle, their retirement from office.

In May 2009, the Company discontinued the system of retirement benefits for directors without undertaking related termination payments. Then, we have no compensation systems after directors' retirement. With the introduction of the Plan, compensation for directors will shift to performance-linked compensation which comprises of basic salaries and variable remuneration, and also partly consists of stock compensation.

< Structure of the Plan >





The Company obtains approval for the Plan at the Meeting. The Policy shall be established within the framework of the approval at the Meeting.

The Company entrusts funds in the range of the amount approved at the Meeting as outlined at above. (The trust established under the monetary trust is hereinafter referred to as the "Trust.")

The Trust uses the funded amount as outlined at above to acquire the Company's shares through the stock markets or disposals of the Company's treasury stock.

The Company awards points to directors based on the Policy.

Voting rights for the Company's shares held by the Trust account will not be exercised based on the direction from the trust administrator, who is independent from the Company.

The Trust grants the Company's shares to retired directors who also meet the beneficiary requirements set under the Policy based on the number of points they have accrued. If a Director meets certain requirements set under the Policy, the Company will pay, to a certain percentage of the points awarded, him/her money equivalent to the market value of such shares, instead of delivering them.

## (2) Individuals subject to the Plan

Directors of the Company (excluding Outside Directors)

## (3) Period of the Trust

The period is from October 2015 (planned) until the end of the Trust. (The Trust shall continue without determining a specific timeline as long as the Plan exists. The Plan shall be terminated when the Company's stock is delisted or the Policy is abolished, etc.)

## (4) Amount of Trust Money and Number of Shares to be Acquired

The Company will introduce the Plan, only with the endorsement of the shareholders, to cover the five fiscal years from the fiscal year ending May 31, 2016, to that ending May 31, 2020 (hereinafter, the covered five-fiscal-year period and the subsequent five-fiscal-year period that starts following the aforementioned five-fiscal-year period each shall be referred to as an "Applicable Period"), and for each following Applicable Period. The Company will contribute ¥800 million as the upper limit for the source of funds to acquire the Company's shares with regard to the initial Applicable Period to ensure the delivery of such shares to the directors under the Plan.

Further, after the initial Applicable Period, the Company will make additional contributions to the Trust every Applicable Period, with ¥800 million as the upper limit for each Applicable Period, until the Plan ends.

Provided, however, that in cases where such additional contribution is made and the Company's shares (excluding any undelivered portion of the Company's shares corresponding to the number of points granted to Directors, etc.) and moneys (hereinafter referred to as the "Remaining Share") remain within the trust assets on the last day of the Applicable Period in which the relevant additional contributions will be made, the total amounts of the Remaining Shares (For the Company's shares, this amount of the Remaining Shares shall be the book value thereof as of the last day of the preceding Applicable Period.) and the additional contribution to the Trust should be within the range of maximum amount which is approved at this Meeting.

For information purposes, the Trust will acquire 675,675 shares using funds (up to ¥800 million) contributed by the Company for a specified preliminarily period, assuming the closing price of ¥1,184 as of July 17, 2015 is applied.

## (5) Method of acquiring the Company's shares by the Trust

The Trust will acquire the Company's shares through the stock markets or disposal of the Company's treasury stock.

## (6) Calculation method of the Company's shares to be granted to Directors

In each fiscal year, the Company will award the "Share Points" to each Director, which will be calculated by multiplying the base point awarded according to his/her duties, responsibilities, term of office and the degree of achievement of the consolidated earnings target.

The total number of Share Points awarded to Directors in each fiscal year is up to 260,000 points (equivalent to 260,000 shares of the Company's common stocks).

One point awarded to directors, as described in (7) below, equates to one share of the Company's common stock on the granting of shares. (Note that when the number of shares changes after this proposal is approved due to a stock split, gratis allotment or reverse stock split, the Company shall reasonably adjust the exchange ratio, reflecting the change.)

(7) Time of delivery to Directors

If a Director who has retired from office meets the beneficiary requirements based on the Policy, he/she will be able to receive the Company's shares from the Trust after his/her retirement in proportion to the number of accumulated Share Points awarded until his/her retirement as Director, by taking the prescribed procedures to determine the beneficiary.

Provided, however, that if a Director meets certain requirements set under the Policy on Director's Stock Compensation, as for a certain percentage of the Company's shares which are supposed to be delivered, the Company may pay him/her money equivalent to the market value of such shares, instead of delivering them. Please note the Trust may sell the Company's shares to pay such money.

(8) Exercise of Voting Rights

The trust administrator will instruct that voting rights related to the Company's shares held by the Trust shall not be exercised. In this way, the Trust will be able to ensure its neutrality in the Company's management.

(9) Dividends

Dividends related to the Company's shares held by the Trust shall be received by the Trust to acquire the Company's shares or pay for the trustee's compensation. Any remaining dividends upon termination of the Trust will be paid to the then current directors who meet the beneficiary requirements based on the Policy.

(10) Termination of the Trust

The Trust shall be terminated in certain circumstances, such as when the Company's stock is delisted or when the Policy is ended.

Any Remaining Shares in the Trust upon its termination shall be processed as follows: the Company will acquire the Company's shares, if any, with no charge and cancel the said stock after being resolved at the Board of Directors meeting; and the Company will receive remaining cash, if any, excluding amounts paid to directors as described at (9).

**[Overview of the Trust]**

(1) Name of trust : Board Benefit Trust (BBT)

(2) Entrustor : Pasona Group Inc.

(3) Trustee : Mizuho Trust & Banking Co., Ltd. (Re-trustee : Trust & Custody Services Bank, Ltd.)

(4) Beneficiaries : Retired directors who meet the beneficiary requirements based on the Policy

(5) Trust administrator : A third party having no conflicts of interest with the Company

(6) Type of trust : Money in trust other than cash trust (i.e., third-party benefit trust)

(7) Date of trust agreement : October 2015 (planned)

(8) Date of trusting money : October 2015 (planned)

(9) Period of trust : From October 2015 (planned), until the end of the Trust.

(The Trust shall continue without determining a specific time line as long as the Plan exists.)