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Securities code: 2427

March 12, 2019

To our shareholders:

Haruhiko Doi
Chairman and CEO
OUTSOURCING Inc.
1-8-3 Marunouchi, Chiyoda-ku, Tokyo

Notice of the 22nd Ordinary General Meeting of Shareholders

You are cordially invited to attend the 22nd Ordinary General Meeting of Shareholders of OUTSOURCING Inc. (the “Company”), which will be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights by postal mail, the Internet, or other means. Please indicate your approval or disapproval of the proposals on the enclosed voting form after reviewing the attached Reference Documents for the General Meeting of Shareholders, and return it by postal mail, the Internet, or other means to reach us no later than 6:00 p.m., Tuesday, March 26, 2019 (Japan Standard Time).

1. Date and Time: Wednesday, March 27, 2019, at 10:00 a.m. (Japan Standard Time)

(Reception starts at 9:00 a.m.)

2. Venue: JP TOWER Hall & Conference (4F KITTE)

2-7-2 Marunouchi, Chiyoda-ku, Tokyo

3. Purposes:

Items to be reported:

1. Business Report and Consolidated Financial Statements, as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee for the 22nd Term (from January 1, 2018 to December 31, 2018)
2. Non-Consolidated Financial Statements for the 22nd Term (from January 1, 2018 to December 31, 2018)

Items to be resolved:

Proposal 1: Appropriation of Surplus

Proposal 2: Election of Five (5) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

Reference Documents for the General Meeting of Shareholders

Items to Be Resolved and Reference Documents

Proposal 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

Matters related to year-end dividends

The Company proposes the year-end dividends for the 22nd Term, in consideration of the performance for this fiscal year and future business plans, as follows:

- (1) Type of dividend property
Cash
- (2) Allocation of dividend property and total amount thereof
21 yen per common share of the Company
Total amount of dividends: 2,636,134,410 yen
- (3) Effective date of distribution of dividends from surplus
March 28, 2019

Proposal 2: Election of Five (5) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all five (5) Directors (excluding Directors who are Audit and Supervisory Committee Members. The same shall apply hereinafter in this proposal) will expire at the conclusion of this meeting. Accordingly, the Company proposes the election of five (5) Directors.

Regarding this proposal, the Audit and Supervisory Committee has found all candidates to be qualified for Directors.

The candidates for Director are as follows:

No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
1	Haruhiko Doi (March 6, 1959) Reelection	May 1987 Founded Chubu Sougou, President and Representative Director Nov. 1989 Founded Real Time, President and Representative Director Apr. 1992 Founded Work System Engineer, President and Representative Director Jan. 1993 Founded Real Time Kanto, President and Representative Director Feb. 1993 Founded Real Time Shizuoka, President and Representative Director Oct. 1995 Founded Real Time Hokuriku, President and Representative Director Jan. 1997 Founded OUTSOURCING Inc., President and Representative Director May 2000 Founded Accent, President and Representative Director Dec. 2000 Director, Accent Nov. 2005 Founded Trillion, President and Director (present position) Mar. 2009 Chairman, OUTSOURCING Inc. Dec. 2010 Chairman and CEO, OUTSOURCING Inc. (present position) [Significant concurrent positions outside the Company] President and Director, Trillion	15,738,500
Reasons for nomination as a candidate for Director Haruhiko Doi has an abundance of experience and deep insight as a corporate manager for long years since the establishment of the Company and has made considerable achievements in the enhancement of the corporate value both in Japan and abroad. The Company believes that his administrative ability is most appropriate for the leader of the Company, and aiming toward its further growth, nominated him as a candidate for Director.			

No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
2	Kazuhiko Suzuki (April 7, 1969) Reelection	<p>Apr. 1993 Joined The Fuji Bank, Limited (currently Mizuho Bank, Ltd.)</p> <p>Aug. 2001 Joined OUTSOURCING Inc.</p> <p>Mar. 2005 Director</p> <p>Mar. 2007 Managing Director</p> <p>Feb. 2011 Executive Vice President</p> <p>Feb. 2012 Executive Vice President, General Manager in charge of Global Business Division</p> <p>June 2013 Executive Vice President, Head of Business Management Division (present position)</p> <p>[Significant concurrent positions outside the Company]</p> <p>Director, OUTSOURCING TECHNOLOGY Inc.</p> <p>Director, Kyodo Engineering Corporation</p> <p>Director, AMERICAN ENGINEERING CORPORATION (OKINAWA)</p> <p>Representative Director, OTTO Holding B.V.</p> <p>Director, EXPROCHILE S.A.</p> <p>Director, INVERSIONES SL GROUP SpA</p> <p>Director, NTRINSIC CONSULTING EUROPE LIMITED</p> <p>Director, NTRINSIC CONSULTING SPRL</p> <p>Director, J.B.W. GROUP LIMITED</p> <p>Director, HOBAN RECRUITMENT PTY LTD</p> <p>Director, CLICKS RECRUIT (AUSTRALIA) PTY LTD</p> <p>Director, INDEX CONSULTANTS PTY LTD</p> <p>Director, OUTSOURCING UK LIMITED</p> <p>Director, VERACITY OSI UK LIMITED</p> <p>Director, LIBERATA UK LIMITED</p> <p>Director, KINETIC EMPLOYMENT LIMITED</p> <p>Director, ALLEN LANE TOPCO LIMITED</p> <p>Director, PROJECT MANAGEMENT PARTNERS PTY LIMITED</p> <p>Director, OS HRS SDN. BHD.</p>	315,000
<p>Reasons for nomination as a candidate for Director</p> <p>Kazuhiko Suzuki, who has held positions of responsibility in the Company's Business Management Division and Accounting and Finance Division, has an abundance of experience, achievements, and deep insight in management, accounting and finance. He properly conducts decision-making in and supervision of the Company's management. The Company believes that he is an appropriate person for strengthening the management of the Company and its group as a whole and supervising the administrative divisions, and nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
3	Masaki Motegi (October 28, 1978) Reelection	<p>Apr. 2002 Joined Tele Access</p> <p>June 2004 Founded CS-solution, Representative Director</p> <p>Jan. 2006 Founded Gray scale Co., Ltd., (currently OUTSOURCING TECHNOLOGY Inc.), Representative Director</p> <p>Aug. 2012 Joined OUTSOURCING Inc., Executive Officer, in charge of IT Business, Business Management Division</p> <p>Mar. 2013 Director</p> <p>Mar. 2015 Senior Executive Director</p> <p>Mar. 2016 Senior Executive Director, Head of Technology Business Division (present position)</p> <p>[Significant concurrent positions outside the Company]</p> <p>President and Representative Director, OUTSOURCING TECHNOLOGY Inc.</p> <p>Director, enable Inc.</p> <p>Director, RPM Co., Ltd.</p> <p>Director, TryAngle Co., Ltd.</p> <p>Director, Thinketh Bank Co., Ltd.</p> <p>Director, Kyodo Engineering Corporation</p> <p>Director, AMERICAN ENGINEERING CORPORATION (OKINAWA)</p> <p>Director, GLocal Co., Ltd.</p> <p>Director, Advantec Co., Ltd.</p> <p>Director, BLUEFIN RESOURCES PTY. LIMITED</p> <p>Director, NTRINSIC CONSULTING EUROPE LIMITED</p> <p>Director, NTRINSIC CONSULTING SPRL</p> <p>Director, J.B.W. GROUP LIMITED</p> <p>Director, HOBAN RECRUITMENT PTY LTD</p> <p>Director, CLICKS RECRUIT (AUSTRALIA) PTY LTD</p> <p>Director, INDEX CONSULTANTS PTY LTD</p> <p>Director, OUTSOURCING UK LIMITED</p> <p>Director, VERACITY OSI UK LIMITED</p> <p>Director, LIBERATA UK LIMITED</p> <p>Director, KINETIC EMPLOYMENT LIMITED</p> <p>Director, ALLEN LANE TOPCO LIMITED</p> <p>Director, PROJECT MANAGEMENT PARTNERS PTY LIMITED</p>	29,500
<p>Reasons for nomination as a candidate for Director</p> <p>Masaki Motegi, who served as corporate manager at several other companies before he joined the Company, has an abundance of experience and a broad range of insight as a corporate manager. As President and Representative Director of OUTSOURCING TECHNOLOGY Inc., a subsidiary of the Company, he has spearheaded the Group's engineering-related outsourcing business. The Company believes that he is an appropriate person as he is expected to contribute to the management of the Company to utilize the abundant experience and insight, and nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
4	Atsushi Nakamoto (June 10, 1976) Reelection	<p>Apr. 2000 Joined ACTIS Corporation</p> <p>Apr. 2002 Joined ACTIS Career Support</p> <p>Nov. 2005 Joined OUTSOURCING Inc., Executive Officer, Fourth Branch Manager</p> <p>Jan. 2011 Executive Officer, Head of Strategic Recruitment Management Division</p> <p>May 2013 Executive Officer, Deputy Head of Sales Division</p> <p>Sept. 2013 Managing Executive Officer, Deputy Head of Sales Division</p> <p>Mar. 2016 Director, Deputy Head of Manufacturing Division and Deputy Head of Strategic Business Division</p> <p>Nov. 2016 Director, Head of Manufacturing Division and Head of Strategic Business Division</p> <p>Jan. 2017 Director, Head of Manufacturing & Service Business Division</p> <p>Mar. 2017 Senior Executive Director, Head of Manufacturing & Service Business Division (present position)</p> <p>[Significant concurrent positions outside the Company]</p> <p>Director, PEO Co., Ltd.</p> <p>Director, OS Partners CO., LTD.</p> <p>Director, ORJ INC.</p> <p>Director, OTS Inc.</p> <p>President and Director, INVERSIONES SL GROUP SpA</p> <p>Director, OS (THAILAND) CO., LTD.</p> <p>Director, SANSHIN (MALAYSIA) SDN. BHD.</p> <p>Director, ALP CONSULTING LIMITED</p> <p>Director, EXPROCHILE S.A.</p> <p>Director, OTTO Holding B.V.</p> <p>Director, FARO RECRUITMENT (HONG KONG) CO., LIMITED</p> <p>Director, OS HRS SDN. BHD.</p>	72,500
<p>Reasons for nomination as a candidate for Director</p> <p>Atsushi Nakamoto has engaged in making decisions in important operations concerning the development of manufacturing- and services-related businesses and has accumulated abundant business experience and achievements since he joined the Company. The Company believes that he is an appropriate person as he is expected to contribute to renovating business models and realizing management strategies in the manufacturing- and services-related businesses toward the growth of the Company and its group, and nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, and position and responsibility in the Company	Number of the Company's shares owned
5	Masashi Fukushima (December 14, 1943) Reelection External Independent	<p>Apr. 1962 Joined Sony Corporation</p> <p>Nov. 1987 Director, Factory Manager, Taron (currently Sony Global Manufacturing & Operations Corporation)</p> <p>Nov. 1994 Senior Executive Director, Sony Senmaya (currently Sony Global Manufacturing & Operations Corporation)</p> <p>June 1996 President and Representative Director, Sony Senmaya</p> <p>Mar. 2005 Advisor, Yokogawa Rental & Lease Corporation</p> <p>May 2005 Special Advisor, Yokogawa Rental & Lease Corporation</p> <p>Mar. 2014 External Director, OUTSOURCING Inc.</p> <p>Mar. 2016 External Director (Audit and Supervisory Committee Member), OUTSOURCING Inc.</p> <p>Apr. 2017 Advisor, PRIKEN Co., Ltd. (present position)</p> <p>Mar. 2018 External Director, OUTSOURCING Inc. (present position)</p> <p>June 2018 Outside Director, Advanex Inc. (present position)</p> <p>[Significant concurrent positions outside the Company] Auditor, enable Inc. Auditor, ORJ INC.</p>	15,000
<p>Reasons for nomination as a candidate for External Director Masashi Fukushima, who held the positions of Senior Executive Director and Representative Director at a company he previously served, has professional insight into corporate management. The Company believes that he is appropriate for External Director and nominated him as a candidate for External Director, expecting that he will provide the Company with advice and governance based on his profound insight. At the conclusion of this meeting, Masashi Fukushima's tenure as External Director will have been five years.</p>			

- Notes:
- None of the above candidates have any special interest in the Company.
 - Masashi Fukushima is a candidate for External Director.
 - Pursuant to Article 427, paragraph 1 of the Companies Act, the Company has entered into an agreement with Masashi Fukushima to limit his liability for damages under Article 423, paragraph 1 of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum liability amount set forth in Article 425, paragraph 1 of the Companies Act. If the reelection of Masashi Fukushima is approved, the Company plans to renew the aforementioned agreement with him.
 - The Company has reported Masashi Fukushima as an Independent Officer as provided for by the Tokyo Stock Exchange. If the reelection of Masashi Fukushima is approved, the Company plans for his appointment as an Independent Officer to continue.
 - Masashi Fukushima held the office of Auditor in a subsidiary of the Company during the following periods.
 - March 2016 - November 2016: Auditor, Sanshin Electric Co., Ltd. (currently OUTSOURCING TECHNOLOGY Inc.)
 - March 2016 - March 2017: Auditor, Kyodo Engineering Corporation
 - March 2016 - July 2018: Auditor, OS. SEMITEC Inc. (currently OUTSOURCING TECHNOLOGY Inc.)
 - March 2017 - March 2018: Auditor, PEO Co., Ltd.
 - March 2017 - Present: Auditor, enable Inc.
 - March 2017 - Present: Auditor, ORJ INC.
 - The position and responsibility in the Company and significant concurrent positions outside the Company of each candidate who is currently Director of the Company are described in "1) The Status of Directors" (page 37 to 38).
 - The numbers of the Company's shares owned are those owned as of December 31, 2018.