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Securities code: 3254

June 2, 2017

To our shareholders:

Shinobu Yamagishi  
President and Representative Director  
**PRESSANCE CORPORATION**  
1-2-27 Shiromi, Chuo-ku, Osaka City

## NOTICE OF THE 20TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 20th Ordinary General Meeting of Shareholders of PRESSANCE CORPORATION (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 one of the means below. Please exercise your voting rights after reviewing the attached Reference Documents for General Meeting of Shareholders no later than 6:00 p.m., Thursday, June 22, 2017 (Japan Standard Time).

[Exercise voting rights by postal mail]

Indicate your approval or disapproval of the proposal on the enclosed voting form and return it by postal mail to reach us by the voting deadline above.

[Exercise voting rights via the Internet]

Refer to “Procedures for Online Voting” (Japanese only) and enter your approval or disapproval of the proposal by the voting deadline above.

**1. Date and Time:** Friday, June 23, 2017 at 10:00 a.m. (Japan Standard Time)

**2. Venue:** 14F Hall Roumeikan, Hotel Monterey La Soeur Osaka  
2-2-22 Shiromi, Chuo-ku, Osaka City

### 3. Purposes:

#### Items to be reported:

1. Business Report and Consolidated Financial Statements for the 20th Term (from April 1, 2016 to March 31, 2017), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
2. Non-Consolidated Financial Statements for the 20th Term (from April 1, 2016 to March 31, 2017)

#### Items to be resolved:

- Proposal No. 1** Election of nine (9) Directors (excluding Directors who are Audit and Supervisory Committee Members)
- Proposal No. 2** Election of three (3) Directors who are Audit and Supervisory Committee Members
- Proposal No. 3** Payment of retirement benefits to a retiring Director

### 4. Matters Determined Concerning the Convocation:

- (1) When voting rights are exercised multiple times via the Internet, the last vote shall be deemed effective.
- (2) When voting rights are exercised both by the postal mail and the Internet, the online vote shall be deemed effective.

From this meeting, we have decided not to provide presents which used to be provided to shareholders attending the meeting until last fiscal year.

We would like to sincerely ask the shareholders’ understanding of the abolition.

## Reference Documents for General Meeting of Shareholders

**Proposal No. 1** Election of nine (9) Directors (excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of eight Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this ordinary general meeting of shareholders. Therefore, the Company proposes the election of nine Directors (excluding Directors who are Audit and Supervisory Committee Members), increasing the number of Directors by one to enhance the management system.

Candidates for the role of Directors (excluding Directors who are Audit and Supervisory Committee Members) are as follows:

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Shinobu Yamagishi (January 2, 1963)	Oct. 1997 President and Representative Director of the Company (current position) (Significant concurrent positions outside the Company) President and Representative Director of Pressance Community Co., Ltd. President and Representative Director of Pressance Realta Co., Ltd. President and Representative Director of Pressance Guarantee Co., Ltd.	12,776,300
Reasons for nomination as candidate for Director Shinobu Yamagishi is a founder of the Company, and has supervised its management as President and Representative Director for many years. He has contributed to the Company's development drawing on his strong leadership based on his extensive experience and the proven track record. The Company proposes the reelection of Director Yamagishi in order to boost future corporate value on a continual basis and enhance governance.			
2	Yutaka Doi (November 8, 1968)	Apr. 1999 Joined the Company May 2000 Director and General Manager of Management Department Apr. 2001 Managing Director and General Manager of Management Department Apr. 2003 Senior Managing Director and General Manager of Management Department June 2012 Senior Managing Director and General Manager of Management Division Apr. 2017 Director and Vice President (current position) (Significant concurrent positions outside the Company) President and Representative Director of TRYST Co., Ltd.	273,000
Reasons for nomination as candidate for Director Yutaka Doi has mainly supervised the Company's management departments as Vice President and contributed to the Company's development drawing on his strong leadership based on his extensive experience and the proven track record. The Company proposes the reelection of Director Doi in order to boost future corporate value on a continual basis and enhance governance.			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)		Number of the Company's shares owned
3	Toshihide Tanaka (March 23, 1970)	Sept. 1998	Joined the Company	33,700
		May 2002	Director and General Manager of Sales Department	
Apr. 2003	Managing Director and General Manager of Sales Division			
July 2005	Manager of Nagoya Branch			
Apr. 2015	Senior Managing Director and Manager of Nagoya Branch			
Apr. 2017	Senior Managing Director, General Manager of Sales Division, and Manager of Nagoya Branch (current position)			
Reasons for nomination as candidate for Director Toshihide Tanaka has supervised the Company's sales departments as General Manager of Sales Division and, as Manager of Nagoya Branch, maintains a high level of discernment and the proven track record in the Company's business in the Tokai and Chukyo regions. The Company proposes the reelection of Director Tanaka in order to boost future corporate value on a continual basis.				
4	Katsuma Kawai (July 24, 1973)	Mar. 1998	Joined the Company	41,700
		Mar. 2004	Director and General Manager of Sales No.1 Department	
June 2009	Managing Director and General Manager of Sales No.1 Department			
Apr. 2014	Senior Managing Director, General Manager of Sales Division, and General Manager of Sales No.1 Department			
Oct. 2015	Senior Managing Director and General Manager of Sales Division			
Apr. 2017	Senior Managing Director and General Manager of Sales No.1 Department (current position)			
Reasons for nomination as candidate for Director Katsuma Kawai has long years of experience in the sales departments and, as General Manager of Sales No.1 Department, maintains a high level of discernment and the proven track record in the Company's business. The Company proposes the reelection of Director Kawai in order to boost future corporate value on a continual basis.				
5	Kenichi Hirano (November 3, 1969)	June 2012	Joined the Company	13,800
		Apr. 2014	Acting General Manager of Development Operations Department, Nagoya Branch	
Apr. 2015	Deputy Manager of Nagoya Branch and General Manager of Development Operations Department, Nagoya Branch			
June 2015	Director, Deputy Manager of Nagoya Branch, and General Manager of Development Operations Department, Nagoya Branch			
Apr. 2017	Managing Director and General Manager of Tokai/East-Japan Development Operations Division (current position)			
Reasons for nomination as candidate for Director Kenichi Hirano has long years of experience in the development departments and, as General Manager of Tokai/East-Japan Development Operations Division, maintains a high level of discernment and the proven track record in the Company's business in the Tokai and Chukyo regions. The Company proposes the reelection of Director Hirano in order to boost future corporate value on a continual basis.				

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned	
6	Junichi Tajikawa (July 10, 1969)	July 2000 Apr. 2004 June 2009 Feb. 2014 Oct. 2015 Apr. 2017	Joined the Company Acting General Manager of Operations Department Director and General Manager of Operations Department Director and General Manager of Development Operations Department Director and General Manager of Development Operations Division Director and General Manager of West-Japan Development Operations Division (current position)	36,200
		Reasons for nomination as candidate for Director Junichi Tajikawa has supervised the Company's development and construction businesses as General Manager of West-Japan Development Operations Division and maintains a high level of discernment and the proven track record in the businesses. The Company proposes the reelection of Director Tajikawa in order to boost future corporate value on a continual basis.		
7	Yoshinori Nagashima (February 19, 1961)	Oct. 2008 Oct. 2008 June 2010	Joined the Company Manager of Tokyo Branch Director and Manager of Tokyo Branch (current position)	6,800
		Reasons for nomination as candidate for Director Yoshinori Nagashima has, since joining the Company in 2008, served as, among others, Manager of Tokyo Branch and maintains a high level of discernment and the proven track record in the Company's business in the Tokyo Metropolitan Area. The Company proposes the reelection of Director Nagashima in order to boost future corporate value on a continual basis.		
8	* Masanori Harada (July 5, 1983)	Nov. 2005 Oct. 2015 Oct. 2016 Apr. 2017	Joined the Company General Manager of Sales No.2 Department Executive Officer and General Manager of Sales No.1 Department Executive Officer and General Manager of Sales No.2 Department (current position)	57,300
		Reasons for nomination as candidate for Director Masanori Harada has long years of experience in the sales departments and, as General Manager of Sales No.2 Department, maintains a high level of discernment and the proven track record in the Company's business. The Company proposes the election of Director Harada in order to boost future corporate value on a continual basis.		
9	* Masahide Takano (January 19, 1980)	Aug. 2008 Mar. 2014 Oct. 2015 Oct. 2016	Joined Pressance Jyuhan Co., Ltd. Joined the Company General Manager of Development Operations Department Executive Officer and General Manager of Development Operations Department (current position)	18,100
		Reasons for nomination as candidate for Director Masahide Takano, as General Manager of Development Operations Department, maintains a high level of discernment and the proven track record in the Company's business. The Company proposes the election of Director Takano in order to boost future corporate value on a continual basis.		

- Notes:
1. New candidates for Director are indicated by an asterisk (\*).
  2. There is no special interest between any of the candidates and the Company.
  3. The number of the Company's shares owned by the candidates includes shares owned through the shareholding association.

**Proposal No. 2** Election of three (3) Directors who are Audit and Supervisory Committee Members

The terms of office of all three Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this ordinary general meeting of shareholders. Therefore, the Company proposes the election of three Directors who are Audit and Supervisory Committee Members.

In addition, the consent of the Audit and Supervisory Committee has been obtained for this proposal.

Candidates for the role of Director who is an Audit and Supervisory Committee Member are as follows:

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Yoshihiro Sakatani (March 11, 1957)	<p>Oct. 1979      Joined Nisshin Audit Corporation (currently Ernst &amp; Young ShinNihon LLC)</p> <p>Aug. 1998      Representative Partner of Century Audit Corporation (currently Ernst &amp; Young ShinNihon LLC)</p> <p>June 2004      Retired from Representative Partner of Century Audit Corporation</p> <p>July 2004      Founded Japan Management Consulting Co., Ltd., Representative Director (current position)</p> <p>July 2004      Audit &amp; Supervisory Board Member of the Company</p> <p>June 2015      Assumed office as Director (Audit and Supervisory Committee Member) of the Company (current position)</p> <p>(Significant concurrent positions outside the Company) Representative Director of Japan Management Consulting Co., Ltd.</p>	7,000
2	Keiko Nishioka (April 3, 1959)	<p>Mar. 1999      Founded Nishioka Labor and Social Security Attorney Office, Representative (current position)</p> <p>June 2005      Audit &amp; Supervisory Board Member of the Company</p> <p>Apr. 2006      Founded Y.K. At Brain, Director (current position)</p> <p>June 2015      Assumed office as Director (Audit and Supervisory Committee Member) of the Company (current position)</p> <p>(Significant concurrent positions outside the Company) Representative of Nishioka Labor and Social Security Attorney Office Director of At Brain Limited</p>	7,000
3	Hakaru Nakabayashi (November 23, 1949)	<p>Apr. 1974      Joined The Chuo Trust &amp; Banking Co., Ltd. (currently Sumitomo Mitsui Trust Bank, Limited)</p> <p>Oct. 2001      Joined Osaka Securities Exchange Co., Ltd. (currently Osaka Exchange, Inc.)</p> <p>June 2013      Full-time Audit &amp; Supervisory Board Member of the Company</p> <p>June 2015      Assumed office as Director (Audit and Supervisory Committee Member) of the Company (current position)</p>	1,400

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. Yoshihiro Sakatani, Keiko Nishioka and Hakaru Nakabayashi are outside Directors and the Company has submitted notification to Tokyo Stock Exchange, Inc. that they have been appointed as independent officers.
  3. The Company has nominated Yoshihiro Sakatani as a candidate for outside Director and proposes the election because, based on his long years of business experience as certified public accountant, it expects to utilize his insight into corporate finance on audit and supervision of the Company. He is currently an outside Director who is an Audit and Supervisory Committee Member of the Company, and at the conclusion of this ordinary general meeting of shareholders, his tenure will have been two years.

4. The Company has nominated Keiko Nishioka as a candidate for outside Director and proposes the election because, based on her business experience as labor and social security attorney, it expects to utilize her insight into labor-related laws and regulations on audit and supervision of the Company. She is currently an outside Director who is an Audit and Supervisory Committee Member of the Company, and at the conclusion of this ordinary general meeting of shareholders, her tenure will have been two years.
5. The Company has nominated Hakaru Nakabayashi as a candidate for outside Director and proposes the election because it expects to utilize his specialized knowledge and abundant experience accumulated through businesses of the trust bank and the securities exchange on audit and supervision of the Company. He is currently an outside Director who is an Audit and Supervisory Committee Member of the Company, and at the conclusion of this ordinary general meeting of shareholders, his tenure will have been two years. In addition, he has never in the past been involved in the management of a company except as an outside director or an outside audit & supervisory board member. However, the Company judges he will appropriately fulfill his duties as an outside Director who is an Audit and Supervisory Committee Member based on the above reasons.
6. The Company has entered into limited liability agreements with Yoshihiro Sakatani, Keiko Nishioka and Hakaru Nakabayashi to limit their liability to the amount stipulated by laws and regulations. If the reelection of Yoshihiro Sakatani, Keiko Nishioka and Hakaru Nakabayashi is approved, the Company plans to renew the aforementioned agreements with them.
7. The number of the Company's shares owned by the candidates includes shares owned through the shareholding association.

**Proposal No. 3**      Payment of retirement benefits to a retiring Director

The Company proposes to pay retirement benefits to Masahiko Nakagami, who will retire from the position of Director at the conclusion of this ordinary general meeting of shareholders due to the expiry of his term of office, in appreciation of his service rendered to the Company, the allowance amount of which shall be reasonable in accordance with certain standards set by the Company.

The Company requests that the specific amount to be paid, timing of payment and method of payment should be left to the discretion of the Board of Directors.

The career summary of the retiring Director is as follows:

Name	Career summary	
Masahiko Nakagami	June 2012	Director and Deputy General Manager of Management Division of the Company (current position)