

Securities Code: 8940

August 10, 2021

To our shareholders:

Seiji Toshinari
President
INTELLEX Co., Ltd.
2-12-19, Shibuya, Shibuya-ku, Tokyo

Notice of the 26th Annual General Meeting of Shareholders

We are pleased to announce the 26th Annual General Meeting of Shareholders of INTELLEX Co., Ltd. (the “Company”), which will be held as indicated below.

However, to prevent the spread of the novel coronavirus disease (COVID-19), we strongly request that you refrain from attending the General Meeting of Shareholders in person. Instead of attending the meeting in person, you may exercise your voting rights in writing or via the Internet. Please review the attached Reference Documents for General Meeting of Shareholders and exercise your voting rights no later than 6:00 p.m. on Thursday, August 26, 2021 (JST).

- 1. Date and Time:** Friday, August 27, 2021 at 10:00 a.m. (JST)
- 2. Venue:** Planets Room, 6F, Shibuya Excel Hotel Tokyu
1-12-2, Dogenzaka, Shibuya-ku, Tokyo

3. Purpose of the Meeting

Matters to be reported:

1. Business Report and Consolidated Financial Statements for the 26th Fiscal Year (from June 1, 2020 to May 31, 2021), as well as the Audit Reports of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. Non-consolidated Financial Statements for the 26th Fiscal Year (from June 1, 2020 to May 31, 2021)

Matters to be resolved:

Proposal No. 1: Election of Nine Directors

Proposal No. 2: Election of One Audit & Supervisory Board Member

- When you attend the meeting in person, you are kindly requested to present the enclosed voting form at the reception desk.
- Pursuant to the provisions of laws and regulations and Article 14 of the Company’s Articles of Incorporation, the following matters are available on the Company’s website (<https://www.intellex.co.jp/company/ir/>) and are not therefore attached to this Notice. Accordingly, the documents provided with this Notice should be considered as one part of the documents that were audited by the Audit & Supervisory Board Members and the Financial Auditor in preparing the Audit Reports.
 - (i) Notes to Consolidated Financial Statements
 - (ii) Notes to Non-consolidated Financial Statements
- If we need to revise the Business Report, Non-consolidated Financial Statements, Consolidated Financial Statements or the Reference Documents for General Meeting of Shareholders included in this Notice, we will post the revised content on the Company’s website (<https://www.intellex.co.jp/company/ir/>).

Measures for Preventing the Spread of the Novel Coronavirus Disease (COVID-19)

- Because shareholders attending the meeting will be seated at intervals at the venue, please follow the instructions of the meeting staff.
- This year, in order to increase the space between the chairs, we will have significantly fewer chairs than normal at the meeting. As a result, it is possible that not everyone who comes to the meeting will be able to enter the venue.
- We will provide alcohol disinfectant near the entrance of the venue. In addition, we ask that shareholders attending the meeting bring and wear masks.
- Shareholders who have a fever, cough or other symptoms and shareholders who are not feeling well may be refused entry to the meeting. In addition, the meeting staff will check the temperature of shareholders who come to the venue.
- The meeting staff will wear masks.
- In order to shorten the time required for holding the meeting, the Company plans to omit the items to be reported (including the Audit Reports) and detailed explanations of the proposals at this meeting.

Reference Documents for General Meeting of Shareholders

Proposal No. 1: Election of Nine Directors

The terms of office of all nine Directors will expire at the conclusion of this meeting. Therefore, the Company proposes the election of nine Directors.

The candidates for Director are as follows:

List of the Candidates for Director

Candidate No.	Name	Candidate attributes	Current position and responsibility in the Company	Attendance at Board of Directors meetings
1	Takuya Yamamoto	<u>Reelection</u>	Chairman	100% 18/18
2	Seiji Toshinari	<u>Reelection</u>	President	100% 18/18
3	Jun Koyama	<u>Reelection</u>	Director and Executive Officer, General Manager of Asset Business Department	100% 18/18
4	Hiroaki Soma	<u>Reelection</u>	Director and Executive Officer In charge of Renovated Condominium Business Headquarters	94% 17/18
5	Hirokazu Nogi	<u>New election</u>	Executive Officer, in charge of Solution Business Headquarters, General Manager of Leaseback Business Department and General Manager of Solution Business Department	—/—
6	Tomoyuki Ishizumi	<u>New election</u>		—/—
7	Kazumi Taneichi	<u>Reelection</u> <u>Outside</u> <u>Independent</u>	Outside Director	100% 18/18
8	Tetsutaro Muraki	<u>Reelection</u> <u>Outside</u> <u>Independent</u>	Outside Director	89% 16/18
9	Takehiko Nishina	<u>Reelection</u> <u>Outside</u> <u>Independent</u>	Outside Director	100% 15/15

Note: The attendance of Takehiko Nishina at meetings of the Board of Directors indicates his attendance after his election at the 25th Annual General Meeting of Shareholders held on August 27, 2020.

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Takuya Yamamoto (March 17, 1954) Reelection	July 1995 Established the Company Jan. 1997 President Aug. 2020 Chairman (current position) (Significant concurrent positions outside the Company) Representative Director of Intellex Housing Co., Ltd.	32,400 shares
	[Reasons for nomination as candidate for Director] Takuya Yamamoto has overseen the management of the Group for many years since founding the Company in 1995, and has demonstrated his skill in management strategy. His high level of insight based on his abundant experience and achievements is essential in order to achieve sustainable growth and improved corporate value of the Group. Therefore, the Company has nominated him again as a candidate for Director.		
2	Seiji Toshinari (April 13, 1979) Reelection	Jan. 2011 Joined the Company Sept. 2013 General Manager of Finance Department Jan. 2015 Executive Officer, General Manager of Solution Business Department Apr. 2015 Director of Intellex Property Co., Ltd. (current position) Aug. 2017 Director and Executive Officer, General Manager of Solution Business Department of the Company Aug. 2019 Executive Vice President, in charge of Solution Business Department, Relation Business Department and Business Strategy Department, and in charge of Personnel and Human Resources Development Department and Information System Department Nov. 2019 Director of FLIE Co., Ltd. (current position) Aug. 2020 President of the Company (current position) Representative Director and President of Intellex Space Plan Co., Ltd. (current position) Jan. 2021 Representative Director of E-alliance Co., Ltd. (current position) Director of Intellex TEI Co., Ltd. (current position) (Significant concurrent positions outside the Company) Representative Director and President of Intellex Space Plan Co., Ltd. Representative Director of E-alliance Co., Ltd.	4,500 shares
	[Reasons for nomination as candidate for Director] Seiji Toshinari possesses knowledge and experience centering on finance and the Solution Business area of the Company. Since assuming office as Executive Officer in 2015, he has greatly contributed to the marketing strategy of the Asset Sharing Business. Also, since August 2020, he has assumed office as President of the Company and he is indispensable in order to achieve sustainable growth and improved corporate value of the Group. Therefore, the Company has nominated him again as a candidate for Director.		

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)		Number of the Company's shares owned
3	Jun Koyama (November 4, 1968) Reelection	Apr. 1998	Joined the Company	10,200 shares
		Feb. 2003	General Manager of Yokohama Branch	
		June 2013	Executive Officer, General Manager of Solution Sales Department	
		June 2014	Executive Officer, General Manager of Asset Sales Department and General Manager of Solution Sales Department	
		Jan. 2015	Executive Officer, General Manager of Asset Business Department	
		Apr. 2015	Director of Intellex Property Co., Ltd.	
		Aug. 2017	Director and Executive Officer, General Manager of Asset Business Department of the Company (current position)	
		Aug. 2020	Representative Director and President of Intellex Property Co., Ltd. (current position)	
		(Significant concurrent positions outside the Company)		
		Representative Director and President of Intellex Property Co., Ltd.		
[Reasons for nomination as candidate for Director] Jun Koyama possesses abundant knowledge and experience centering on the sales area of the Company. Since assuming office as Executive Officer in 2013, he has greatly contributed to the marketing strategy of the Asset Business and is indispensable in order to achieve sustainable growth and improved corporate value of the Group. Therefore, the Company has nominated him again as a candidate for Director.				
4	Hiroaki Soma (May 13, 1971) Reelection	Nov. 2001	Joined the Company	5,100 shares
		Aug. 2007	General Manager of Shinjuku Branch	
		June 2011	Executive Officer, General Manager of Tokyo Management Department and General Manager of Sales Department of Shibuya Branch	
		Aug. 2017	Director and Executive Officer, General Manager of Regional Sales Department of Renovated Condominium Business Headquarters	
		Apr. 2018	Director of Intellex Space Plan Co., Ltd. (current position)	
		Nov. 2019	Director and Executive Officer, in charge of Renovated Condominium Business Headquarters of the Company (current position)	
		Director of FLIE Co., Ltd. (current position)		
[Reasons for nomination as candidate for Director] Hiroaki Soma possesses abundant knowledge and experience centering on the sales area of the Company. Since assuming office as Executive Officer in 2011, he has greatly contributed to strengthening the Renovated Condominium Business and to the marketing strategy of expanding the local office network, and is indispensable in order to achieve sustainable growth and improved corporate value of the Group. Therefore, the Company has nominated him again as a candidate for Director.				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)		Number of the Company's shares owned
5	Hirokazu Nogi (May 1, 1972) New election	Apr. 1996	Joined The Dai-Ichi Kangyo Bank, Limited (currently Mizuho Bank, Ltd.)	7,000 shares
		July 2003	Joined Intellex Housing Co., Ltd.	
		June 2005	Joined the Company	
		Dec. 2005	General Manager of Finance Department	
		June 2011	Executive Officer, General Manager of Finance Department	
		Sept. 2013	Executive Officer, General Manager of Osaka Sales Department	
		Sept. 2015	General Manager of Asset Business Department	
		June 2018	Executive Officer, General Manager of Leaseback Business Department	
		June 2021	Executive Officer, General Manager of Leaseback Business Department and General Manager of Solution Business Department	
		July 2021	Executive Officer, in charge of Solution Business Headquarters, General Manager of Leaseback Business Department and General Manager of Solution Business Department (current position)	
[Reasons for nomination as candidate for Director] Hirokazu Nogi possesses abundant knowledge and experience centering on the finance and sales areas of the Company. Since assuming office as Executive Officer in 2011, he has greatly contributed to the finance strategy as well as the marketing strategy of the Leaseback Business and is indispensable in order to achieve sustainable growth and improved corporate value of the Group. Therefore, the Company has nominated him as a new candidate for Director.				
6	Tomoyuki Ishizumi (August 31, 1972) New election	Apr. 1996	Joined The Dai-Ichi Kangyo Bank, Limited (currently Mizuho Bank, Ltd.)	– shares
		June 2003	Joined Apaman Shop Network Co. Ltd. (currently APAMAN Co., Ltd.)	
		Jan. 2004	Joined STARMICA Co. Ltd.	
		Feb. 2015	Director, General Manager of Planning Division and General Manager of Product Planning Department	
		Feb. 2016	Director, General Manager of Administration Division	
		Dec. 2016	Director, General Manager of Administration Division and General Manager of Human Resources & General Affairs Department	
		Dec. 2017	Director, General Manager of Strategic Business Division	
		June 2019	Joined SMAiT Co., Ltd.	
		Dec. 2019	Joined LEAP & DESIGNS Co., Ltd. (current position)	
		[Reasons for nomination as candidate for Director] Tomoyuki Ishizumi possesses abundant business experience and achievements relating to corporate management and real estate related business and is indispensable for the achievement of sustainable growth and improved corporate value of the Group. Therefore, the Company has nominated him as a new candidate for Director.		

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)		Number of the Company's shares owned
7	Kazumi Taneichi (May 17, 1949) Reelection Outside Independent Officer	Apr. 1968	Joined The Sumitomo Bank, Limited (currently Sumitomo Mitsui Banking Corporation)	1,800 shares
		Apr. 2001	Senior Assistant General Manager of Head Office (Tokyo)	
		Jan. 2002	Joined Chiyoda Svac Co., Ltd., General Manager of Facility Business Division	
		June 2007	Director, General Manager of Sales Promotion Division and General Manager of Sales Planning Department	
		June 2008	Director, General Manager of Corporate Management Division	
		June 2011	Full-Time Audit & Supervisory Board Member	
		Aug. 2015	Outside Director of the Company (current position)	
[Reasons for nomination as candidate for outside Director and overview of expected role] Kazumi Taneichi possesses broad experience and insight as a corporate manager. He has given advice to the Company's management and has appropriately supervised business execution at the Company, and is indispensable for further enhancement of corporate governance. Therefore, expecting that he will continue to fulfill the same role, the Company has nominated him again as a candidate for outside Director.				
8	Tetsutaro Muraki (March 17, 1965) Reelection Outside Independent Officer	July 1991	Joined Tokyo Branch of Swiss Bank Securities Corporation (currently UBS Securities Japan Co., Ltd.)	– shares
		Sept. 1996	Joined The World Bank Group	
		June 2001	Obtained Master of Public Administration (MPA) from Harvard John F. Kennedy School of Government	
		May 2002	Representative Partner of Ideacapital Co., Ltd.	
		July 2003	Managing Director of Industrial Revitalization Corporation of Japan	
		May 2004	Director and Executive Officer, Chief Financial Officer (CFO) of Kanebo Cosmetics Inc.	
		Sept. 2007	Joined Tokyo Stock Exchange Group, Inc., Supervisor of Corporate Planning Department	
		May 2009	Representative Director and President of TOKYO AIM, Inc.	
		Oct. 2012	Senior Managing Executive Officer of Frontier Management Inc.	
		Dec. 2012	Senior Managing Executive Officer and General Manager of Singapore Branch	
		Mar. 2016	Representative Director of Paramount AIM Co., Ltd. (current position)	
		Aug. 2017	Outside Director of the Company (current position)	
		(Significant concurrent positions outside the Company)		
		Representative Director of Paramount AIM Co., Ltd.		
[Reasons for nomination as candidate for outside Director and overview of expected role] Tetsutaro Muraki possesses broad experience and insight as a corporate manager. He has given advice to the Company's management and has appropriately supervised business execution at the Company, and is indispensable for further enhancement of corporate governance. Therefore, expecting that he will continue to fulfill the same role, the Company has nominated him again as a candidate for outside Director.				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
9	Takehiko Nishina (May 16, 1952) Reelection Outside Independent Officer	Apr. 1975 Joined The Dai-Ichi Kangyo Bank, Limited (currently Mizuho Bank, Ltd.) Oct. 1996 Deputy General Manager of System Research Group of Securities Planning Department Feb. 1998 General Manager of Musashikosugi Branch Jan. 2000 General Manager of Kaminarimon Branch Dec. 2001 General Manager of Shibuya Branch Apr. 2002 General Manager of Shibuya-chuo Branch of Mizuho Bank, Ltd. Apr. 2005 Executive Officer, General Manager of Tsukiji Branch Mar. 2006 Managing Executive Officer Apr. 2011 Advisor to TOKYO AD AGENCY CO., LTD. June 2011 Representative Director and President June 2017 Special Advisor Sept. 2018 Outside Director of LIBERTA CO., LTD. (current position) Aug. 2020 Outside Director of the Company (current position) (Significant concurrent positions outside the Company) Outside Director of LIBERTA CO., LTD.	2,000 shares
[Reasons for nomination as candidate for outside Director and overview of expected role] Takehiko Nishina possesses broad experience and insight as a corporate manager. He has given advice to the Company's management and has appropriately supervised business execution at the Company, and is indispensable for further enhancement of corporate governance. Therefore, expecting that he will continue to fulfill the same role, the Company has nominated him again as a candidate for outside Director.			

- Notes:
1. There is no special interest between any of the candidates for Director and the Company.
 2. Kazumi Taneichi, Tetsutaro Muraki and Takehiko Nishina are candidates for outside Director.
 3. Kazumi Taneichi is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure as outside Director will have been six years.
 4. Tetsutaro Muraki is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure as outside Director will have been four years.
 5. Takehiko Nishina is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure as outside Director will have been one year.
 6. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Kazumi Taneichi, Tetsutaro Muraki and Takehiko Nishina have been designated as independent officers as provided for by the aforementioned exchange. If they are reelected, the Company plans for their designation as independent officers to continue.
 7. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into agreements with Kazumi Taneichi, Tetsutaro Muraki and Takehiko Nishina to limit their liability for damages under Article 423, paragraph (1) of the same Act to the minimum liability amount provided for by Article 425, paragraph (1) of the same Act. If their reelection is approved, the Company plans to renew the said agreement with each of them.
 8. The Company has not entered into any indemnification agreement as stipulated in Article 430-2, paragraph (1) of the Companies Act or any liability insurance policy for directors and officers (D&O insurance) with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act.
 9. "Number of the Company's shares owned" indicates the number of shares held as of May 31, 2021.

Proposal No. 2: Election of One Audit & Supervisory Board Member

The Company proposes the election of one Audit & Supervisory Board Member, in order to increase the number of Audit & Supervisory Board Members by one to strengthen the audit system.

The consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
Toyohiko Tsuruta (September 25, 1957) New election	Sept. 2002 Joined the Company June 2003 Director, General Manager of Corporate Planning Department Dec. 2005 Director, General Manager of Administration Division and General Manager of Corporate Planning Department Aug. 2010 Senior Managing Director, in charge of Administration Headquarters and General Manager of Corporate Planning Department May 2012 Director of Intellex Housing Co., Ltd. (current position) Apr. 2015 Director of Intellex Property Co., Ltd. (current position) June 2019 Senior Managing Director, in charge of Corporate Governance Promotion and in charge of IR Department of the Company Oct. 2020 Senior Managing Director, in charge of Corporate Governance Promotion and in charge of Public Relations and IR Department Jan. 2021 Representative Director of Intellex Funding Co., Ltd. (current position) July 2021 Senior Managing Director, in charge of Corporate Governance Promotion of the Company (current position)	46,000 shares
[Reasons for nomination as candidate for Audit & Supervisory Board Member] Toyohiko Tsuruta has been in charge of the administrative area as a Director of the Company since 2003. His high level of insight based on his abundant experience and achievements is essential in order to strengthen the Group's corporate governance and further enhance the audit system. Therefore, the Company has nominated him as a new candidate for Audit & Supervisory Board Member.		

- Notes:
1. There is no special interest between the candidate for Audit & Supervisory Board Member and the Company.
 2. The Company has not entered into any indemnification agreement as stipulated in Article 430-2, paragraph (1) of the Companies Act or any liability insurance policy for directors and officers (D&O insurance) with an insurance company as stipulated in Article 430-3, paragraph (1) of the Companies Act.
 3. "Number of the Company's shares owned" indicates the number of shares held as of May 31, 2021.