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March 14, 2017

To our shareholders:

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

NOTICE OF THE 20TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 20th 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 5:30 p.m., Tuesday, March 28, 2017 (Japan Standard Time).

Meeting Details

1. Date and time: Wednesday, March 29, 2017 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 20th Term (from January 1, 2016 to December 31, 2016)
2. Non-Consolidated Financial Statements for the 20th Term (from January 1, 2016 to December 31, 2016)

Items to be resolved:

Proposal 1: Appropriation of surplus

Proposal 2: Election of five (5) Directors (other than 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 20th 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
42 yen per common share of the Company
Total amount of dividends: 733,231,884 yen
- (3) Effective date of distribution of dividends from surplus
March 30, 2017

Proposal 2: Election of five (5) Directors (other than 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 would like shareholders to elect 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, position and responsibilities and significant concurrent positions outside 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 November 1989 Founded Real Time, President and Representative Director April 1992 Founded Work System Engineer, President and Representative Director January 1993 Founded Real Time Kanto, President and Representative Director February 1993 Founded Real Time Shizuoka, President and Representative Director October 1995 Founded Real Time Hokuriku, President and Representative Director January 1997 Founded OUTSOURCING Inc., President and Representative Director May 2000 Founded Accent, President and Representative Director December 2000 Director, Accent November 2005 Founded Trillion, President and Director (present position) March 2009 Chairman, OUTSOURCING Inc. December 2010 Chairman and CEO, OUTSOURCING Inc. (present position) [Significant concurrent positions outside the Company] President and Director, Trillion	3,747,700
Reasons for nomination as 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, position and responsibilities and significant concurrent positions outside the Company	Number of the Company's shares owned
2	Kazuhiko Suzuki (April 7, 1969) Reelection	<p>April 1993 Joined The Fuji Bank, Limited (currently Mizuho Bank, Ltd.)</p> <p>August 2001 Joined OUTSOURCING Inc.</p> <p>March 2005 Director</p> <p>March 2007 Managing Director</p> <p>February 2011 Executive Vice President</p> <p>February 2012 Executive Vice President, General Manager in charge of Headquarters of Global Business Division</p> <p>June 2013 Executive Vice President, Executive General Manager in charge of Business Management Division (present position)</p> <p>[Significant concurrent positions outside the Company]</p> <p>Director, RPM Co., Ltd.</p> <p>Director, TryAngle Co., Ltd.</p> <p>Director, OUTSOURCING TECHNOLOGY Inc.</p> <p>Director, Computer System Laboratory Co., Ltd.</p> <p>Director, Kyodo Engineering Corporation</p> <p>Director, NTRINSIC CONSULTING EUROPE LIMITED</p> <p>Director, NTRINSIC CONSULTING SPRL</p> <p>Director, J.B.W. GROUP LIMITED</p> <p>Director, CLICKS RECRUIT (AUSTRALIA) PTY LTD</p> <p>Director, INDEX CONSULTANTS PTY LTD</p> <p>Director, EXPROCHILE S.A.</p> <p>Director, HOBAN RECRUITMENT PTY LTD</p> <p>Director, OS HRS SDN. BHD.</p> <p>Director, ALLEN LANE CONSULTANCY LIMITED</p> <p>Director, LIBERATA UK LIMITED</p>	58,000
<p>Reasons for nomination as 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, position and responsibilities and significant concurrent positions outside the Company	Number of the Company's shares owned
3	Masaki Motegi (October 28, 1978) Reelection	<p>April 2002 Joined Tele Access</p> <p>June 2004 Founded CS-solution, Representative Director</p> <p>January 2006 Founded Gray scale Co., Ltd., Representative Director</p> <p>August 2012 Joined OUTSOURCING Inc., Executive Officer, in charge of IT Business, Business Management Division</p> <p>March 2013 Director</p> <p>March 2015 Senior Managing Director</p> <p>March 2016 Senior Managing Director, General Manager of Headquarters of Engineering Division (present position)</p> <p>[Significant concurrent positions outside the Company]</p> <p>President and Representative Director, OUTSOURCING TECHNOLOGY Inc.</p> <p>President and Representative Director, Thinketh Bank Co., Ltd.</p> <p>Representative Director, Kyodo Engineering Corporation</p> <p>Director, enable Inc.</p> <p>Director, RPM Co., Ltd.</p> <p>Director, TryAngle Co., Ltd.</p> <p>Director, OS.SEMITEC Inc.</p> <p>Director, Computer System Laboratory 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, CLICKS RECRUIT (AUSTRALIA) PTY LTD</p> <p>Director, INDEX CONSULTANTS PTY LTD</p> <p>Director, ALP CONSULTING LIMITED</p> <p>Director, HOBAN RECRUITMENT PTY LTD</p> <p>Director, OUTSOURCING UK LIMITED</p> <p>Director, ALLEN LANE CONSULTANCY LIMITED</p> <p>Director, LIBERATA UK LIMITED</p>	0
<p>Reasons for nomination as 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. The Company believes that he is an appropriate person as his abundant experience and insight are indispensable for further growth of the Company's engineering-related businesses, where active demand is expected to continue for the medium and long term, and nominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities and significant concurrent positions outside the Company	Number of the Company's shares owned
4	Atsushi Nakamoto (June 10, 1976) Reelection	<p>April 2000 Joined ACTIS Corporation</p> <p>April 2002 Joined ACTIS Career Support</p> <p>November 2005 Joined OUTSOURCING Inc., Executive Officer, Forth Branch Manager</p> <p>January 2011 Executive Officer, General Manager in charge of Hiring Strategy Division</p> <p>May 2013 Executive Officer, Deputy General Manager in charge of Sales Division</p> <p>September 2013 Managing Executive Officer, Deputy General Manager in charge of Sales Division</p> <p>March 2016 Director, Deputy General Manager in charge of Headquarters of Manufacturing Division and Deputy General Manager in charge of Headquarters of Strategic Business Division</p> <p>November 2016 Director, General Manager in charge of Headquarters of Manufacturing Division and General Manager in charge of Headquarters of Strategic Business Division</p> <p>January 2017 Director, General Manager in charge of Headquarters of Manufacturing and Service Division (present position)</p> <p>[Significant concurrent positions outside the Company]</p> <p>President and Representative Director, ISE INTERNATIONAL Co., Ltd.</p> <p>Representative Director, OTS Inc.</p> <p>Director, PEO Co., Ltd.</p> <p>Director, OS Partners Co., Ltd.</p> <p>Director, ORJ INC.</p> <p>Director, IOD Inc.</p> <p>Director, FARO RECRUITMENT (HONG KONG) CO., LIMITED</p> <p>Director, EXPROCHILE S.A.</p> <p>Director, OS HRS SDN. BHD.</p> <p>Director, OSI Holding Germany GmbH</p>	3,000
<p>Reasons for nomination as 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 domestic 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, position and responsibilities and significant concurrent positions outside the Company	Number of the Company's shares owned
5	Hidekazu Koga (June 25, 1971) Reelection	June 1993 Joined Fuji Warehouse and Transportation Co., Ltd. September 1996 Joined Shiga Distribution Service June 2000 Joined V Planning Inc. January 2002 Joined AS'TY, Inc. June 2002 Joined Nexter Inc. December 2005 Joined OUTSOURCING Inc., Executive Officer March 2013 Director, Headquarters of Global Business Division, in charge of Southeast Asia April 2013 Director, General Manager in charge of Headquarters of Global Business Division March 2016 Director, Deputy General Manager in charge of Headquarters of Strategic Business Division January 2017 Director, Deputy General Manager in charge of Headquarters of Manufacturing and Service Division (present position) [Significant concurrent positions outside the Company] President and Representative Director, OS (THAILAND) CO., LTD. Director, SANSHIN (MALAYSIA) SDN. BHD. Auditor, PT. OS SELNAJAYA INDONESIA	7,000
Reasons for nomination as candidate for Director Hidekazu Koga has accumulated operational experience and achievements since he joined the Company through his experience in the manufacturing-related businesses and in the overseas manufacturing- and services-related businesses as a person in charge of the overseas businesses. The Company believes that he is an appropriate person as he has engaged in making decisions in important operations of the overseas businesses after assuming the office as Director and has insight into global business management, and nominated him as a candidate for Director.			

Notes:

1. None of the above candidates have any special interest in the Company.
2. The position and duties in the Company of each candidate who is currently Director of the Company are described in "1) The Status of Directors" of the Business Report (page 37).
3. The numbers of the Company's shares owned are those owned as of December 31, 2016.