

(Securities Code: 4293)

December 1, 2015

Dear Shareholder

Koki Sato,
President and Representative Director
SEPTENI HOLDINGS CO., LTD.
17-1 Nishishinjuku 8-chome, Shinjuku-ku,
Tokyo, Japan

CONVOCATION NOTICE FOR THE 25TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Thank you very much for your ongoing support.

You are hereby notified that the Company's 25th Regular General Meeting of Shareholders will be held as follows, and you are cordially invited to attend the Meeting.

In the event that you are unable to attend the meeting, you may exercise your voting rights in writing. After reviewing the Reference Documents for the General Meeting of Shareholders that you will find below, please indicate your approval or disapproval of the proposals on the enclosed Voting Rights Exercise Form and return it to the Company so that it is received by 6:00 p.m. on Thursday, December 17, 2015.

1. Date and Time: Friday, December 18, 2015 at 10:00 a.m.
2. Place: The Company's Conference Room
Floor 27, Sumitomo Fudosan Shinjuku Grand Tower
17-1 Nishishinjuku 8-chome, Shinjuku-ku, Tokyo, Japan
3. Meeting Agenda
 - Matters to be reported:
 1. The Business Report and Consolidated Financial Statements for the Company's 25th Fiscal Year (from October 1, 2014 to September 30, 2015) and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Board of Auditors
 2. Non-Consolidated Financial Statements for the Company's 25th Fiscal Year (October 1, 2014 to September 30, 2015)
 - Proposals to be resolved
 - Proposal No. 1: Election of Eight (8) Directors
 - Proposal No. 2: Election of Two (2) Auditors

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Reference Documents for the General Meeting of Shareholders

Proposals and Reference Matters

Proposal No. 1: Election of Eight (8) Directors

At the close of this General Meeting of Shareholders, all seven directors will retire due to the expiration of their respective terms of office. The Company hereby proposes that one outside director be added to strengthen its corporate governance and that eight directors, including two external directors, be elected.

The candidates are as follows:

Candidate No.	Name (Date of Birth)	Profile, Position and Duties at the Company and Important Positions Held at Other Companies	Number of the Company's Shares Held
1	Koki Sato (March 11, 1975)	Apr. 1997 Joined the Company Jul. 2001 Director and General Manager of Internet Operations Oct. 2003 Managing Director and CMO Dec. 2004 Senior Managing Director and COO Oct. 2007 Senior Managing Director Dec. 2009 President and Representative Director (current position) (Important Positions Held at Other Companies) President and Representative Director, SEPTENI CO., LTD.	98,000
2	Isamu Ueno (June 1, 1968)	Sep. 1998 Joined the Company Nov. 2003 Officer and Manager of Personnel and Administration Dec. 2004 Director and Manager of Personnel and Administration Dec. 2005 Managing Director Dec. 2009 Senior Managing Director (current position)	86,000
3	Kazumi Shimizu (August 8, 1963)	Oct. 2004 Joined the Company Dec. 2005 Director and Manager of Business Management Dec. 2009 Managing Director (current position)	18,800
4	Tadahiro Matsuda (May 7, 1973)	Apr. 1998 Joined the Company Oct. 2004 Head of the Osaka Branch Jul. 2005 General Manager of Media Dec. 2005 Director (current position) Aug. 2009 President and Representative Director, SEPTENI CROSSGATE CO., LTD.	24,000

Candidate No.	Name (Date of Birth)	Profile, Position and Duties at the Company and Important Positions Held at Other Companies	Number of the Company's Shares Held
5	Shintaro Karaki (June 1, 1978)	Apr. 2001 Oct. 2006 Jan. 2010 Dec. 2012 Joined the Company President and Representative Director, SEPTENI CROSSGATE CO., LTD. Manager of Management Planning Dept. Director and Manager of Management Planning Dept. (current position)	8,100
6	Kana Setoguchi (August 23, 1975)	Apr. 1998 Dec. 2009 Dec. 2011 Oct. 2013 Dec. 2013 Apr. 2014 Joined the Company Director, SEPTENI CO., LTD. Managing Director, SEPTENI CO., LTD. (current position) Manager of Global Business Promotion Dept. Director and Manager of Global Business Promotion Dept. Director (current position) (Important Positions Held at Other Companies) Managing Director, SEPTENI CO., LTD.	89,800
7	Tatsuya Kimura (November 24, 1958)	Apr. 2001 Apr. 2003 Apr. 2006 Dec. 2006 Apr. 2007 Dec. 2014 Associate Professor, Nihon University Graduate School of Business Associate Professor, Waseda University Graduate School of Asia-Pacific Studies Professor, Waseda University Graduate School of Asia-Pacific Studies Auditor Professor, Waseda University Graduate School of Commerce (current position) External Director (current position)	None
8 (New)	Etsuko Okajima (May 16, 1966)	Apr. 1989 Jan. 2001 Mar. 2002 Jul. 2005 Jun. 2007 Jun. 2014 Jun. 2014 Nov. 2015 Joined Mitsubishi Corporation Joined McKinsey & Company Incorporated Japan Joined Globis Management Bank, Inc. President, Globis Management Bank, Inc. CEO, ProNova Inc. (current position) Outside Director, Astellas Pharma Inc. (current position) External Director, MARUI GROUP Co., Ltd. (current position) Outside Director, Lancers, inc. (current position) (Important Positions Held at Other Companies) CEO, ProNova Inc. Outside Director, Astellas Pharma Inc. External Director, MARUI GROUP Co., Ltd. Outside Director, Lancers, Inc.	None

(Notes)

1. The name of Ms. Etsuko Okajima in the family register is Etsuko Mino.
2. Mr. Tatsuya Kimura and Ms. Etsuko Okajima are candidates for external directors.
3. Ms. Etsuko Okajima is the CEO of ProNova Inc., which has concluded a service contract agreement with SEPTENI CO., LTD., a subsidiary of the Company, for support in the development of female business executives.
4. Apart from what is mentioned in 3. above, there are no other special relationships between the Company and each of the candidates.

5. Mr. Tatsuya Kimura was elected as an external director of the Company in December 2014. He will have served as such for one year at the close of the General Meeting of Shareholders. He was named as a candidate because he is very familiar with the field of corporate management and because he, as an external director, has provided useful advice on all aspects of the business administration of the SEPTENI Group on the basis of his extensive knowledge and considerable insight. He has never been involved in corporate management other than by serving as an external officer. For the reasons mentioned above, he is deemed capable of properly carrying out the duties of an external director of the Company.
6. Ms. Etsuko Okajima was named as a candidate because she has an abundance of experience and knowledge of corporate management as well as extensive insight, such that she is deemed capable of properly fulfilling the duties of an external director from an independent and objective position.
7. If the proposed election of Mr. Tatsuya Kimura and Ms. Etsuko Okajima is approved at the General Meeting of Shareholders, they and the Company will enter into liability limitation agreements according to which their liability under paragraph (1) of Article 423 of the Companies Act will not exceed either five million yen or the Minimum Liability Amount stipulated in paragraph (1) of Article 425 of the same Act, whichever is higher.
8. The Company has designated Mr. Tatsuya Kimura as an independent officer in accordance with the rules of the Tokyo Stock Exchange, Inc. and has submitted a notice of designation to the Tokyo Stock Exchange.

Proposal No. 2: Election of Two (2) Auditors

At the close of this General Meeting of Shareholders, Messrs. Katsuhisa Yanagi and Reiji Otaki will retire as auditors due to the expiration of their respective terms of office. The Company hereby proposes the election of two auditors. This proposal has been approved by the Board of Auditors.

The candidates for auditors are as follows.

Candidate No.	Name (Date of Birth)	Profile, Position and Duties at the Company and Important Positions Held at Other Companies	Number of the Company's Shares Held
1	Katsuhisa Yanagi (Nov. 22, 1940)	Apr. 1963 Joined Saitama Bank, Ltd. (now Resona Bank, Limited) Jun. 2000 Internal Auditor of Asahi Card Co., Ltd. (now Resona Card Co., Ltd.) Dec. 2002 Auditor Dec. 2005 Internal Auditor (current position)	13,700
2 (New)	Mamoru Furushima (Feb. 16, 1970)	Oct. 1993 Joined Chuo Audit Corporation Apr. 1997 Registered as a certified public accountant Aug. 2000 Joined the Fuji Accounting Office Aug. 2003 Joined PwC Advisory Co., Ltd. Nov. 2007 Joined the Legal Training and Research Institute of Japan under the Supreme Court of Japan Dec. 2008 Registered as a member of the Tokyo Bar Association Jan. 2009 Joined Okuno & Partners Apr. 2015 Representative of Furushima Law & Accounting Office (current position) Jun. 2015 Outside Director (audit and supervisory member) of Nippon Chemical Industrial Co., Ltd. (current position) (Important Positions Held at Other Companies) Representative of Furushima Law & Accounting Office Outside Director (audit and supervisory member) of Nippon Chemical Industrial Co., Ltd.	None

(Notes)

1. There are no special relationships between the Company and either of the candidates.
2. Messrs. Katsuhisa Yanagi and Mamoru Furushima are candidates for external auditors.
3. Mr. Katsuhisa Yanagi was elected as an external auditor for the Company in December 2002. He will have served as such for 13 years at the close of the General Meeting of Shareholders. During this period, he provided useful advice from a broad perspective based on his vast experience in financial institutions and other areas and his extensive insight, and carried out audits from an independent position. He was named as a candidate in the hope that he will continue to fulfill these duties as an auditor.
4. Mr. Mamoru Furushima was named as a candidate because he has extensive experience and specialist knowledge as a lawyer and a certified public accountant and in-depth knowledge of corporate legal affairs and auditing, and he is therefore deemed capable of properly fulfilling the duties of an external auditor. Although he has never been involved in corporate management other than by serving as an external officer, for the reasons mentioned above, he is deemed to have the capacity to properly carry out the duties of an external auditor for the Company.
5. If the proposed election of Messrs. Katsuhisa Yanagi and Mamoru Furushima is approved at the General Meeting of Shareholders, they and the Company will enter into liability limitation agreements according to which their liability under paragraph (1) of Article 423 of the Companies Act will not exceed either five million yen or the Minimum Liability Amount stipulated in paragraph (1) of Article 425 of the same Act, whichever is higher.