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(Stock Exchange Code 3232)
May 28, 2015

To Shareholders with Voting Rights:

Naoyuki Okamoto
CEO and Representative Director
Mie Kotsu Group Holdings, Inc.
1-1, Chuo, Tsu City, Mie

**NOTICE OF
THE 9TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are cordially invited to attend the 9th Ordinary General Meeting of Shareholders of Mie Kotsu Group Holdings, Inc. (the "Company"). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing by submitting the Voting Rights Exercise Form. If exercising your voting rights in writing, please review the attached Reference Documents for the General Meeting of Shareholders, indicate your vote for or against the proposal on the enclosed Voting Rights Exercise Form and return it so that it is received by 5:10 p.m. on Thursday, June 18, 2015, Japan time.

- 1. Date and Time:** Friday, June 19, 2015 at 10:00 a.m. Japan time
2. Place: 5th floor Banquet Hall Ise, Tsu Miyako Hotel,
7-15, Daimon, Tsu City, Mie, Japan

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 9th Fiscal Year (April 1, 2014 - March 31, 2015) and results of audits by the Accounting Auditor and the Board of Auditors of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 9th Fiscal Year (April 1, 2014 - March 31, 2015)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Partial Amendments to the Articles of Incorporation
Proposal 3: Election of 17 Directors
Proposal 4: Election of 1 Auditor

1. When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
2. The items below are posted on the Company's website (<http://holdings.sanco.co.jp/>) in accordance with laws and regulations and Article 15 of the Company's Articles of Incorporation and thus are not included in the Attached Documents of this Notice of Convocation. (Japanese only)
 - 1) Notes to Consolidated Financial Statements
 - 2) Notes to Non-consolidated Financial Statements
3. Any updates to the Attached Documents and Reference Documents for the General Meeting of Shareholders will be posted on the Company's website (<http://holdings.sanco.co.jp/>). (Japanese only)

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

Matters concerning year-end dividends

With respect to the year-end dividends for the 9th fiscal year, the Company takes the financial results and future business development into account.

The Company became listed on the first section of the Tokyo Stock Exchange on March 19, 2015. We would like to take this opportunity to thank our shareholders and other stakeholders for their support.

To express our appreciation to shareholders, it is proposed that a commemorative dividend of ¥1 be added to the ordinary dividend of ¥5 for payment of a total year-end dividend of ¥6 per share.

1. Type of dividend property

Cash

2. Allocation of dividend property to shareholders and total amount thereof

¥6 per share of common stock of the Company (comprising ordinary dividend of ¥5 and commemorative dividend of ¥1)

Total amount of dividends: ¥563,744,760

3. Effective date of dividends of surplus

June 22, 2015

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for the amendments

(1) The Company has electronic public notices as its method of issuing public notices. In preparation of cases where the Company is unable to issue electronic public notices due to an accident or any other unavoidable reasons, public notices of the Company shall be issued in the Chunichi Shimbun and the Ise Shimbun. In view of the listing of the Company’s stock on the first section of the Tokyo Stock Exchange, we propose to change the newspaper publisher for public notices specified in Article 5 to the Nihon Keizai Shimbun in order to enhance publicity.

(2) In order to enable Directors and Auditors to fulfill their expected roles and the Company to secure human resources suitable for the posts from inside and outside the Company, we propose to newly establish provisions for exemption of Directors and Auditors from their liabilities by the resolution of the Board of Directors within the limit stipulated by the Companies Act and provisions for conclusion of liability limitation agreements between the Company and Directors and Auditors who are not Executive Directors etc.

The consent of each Auditor has been obtained for the establishment of new provisions for exemption from liability of Directors (Article 28).

(3) In accordance with the establishment of the new article, the article number of the articles following the new article will be changed accordingly.

2. Details of the amendment

The details of the amendment are as follows.

(Underlined portions are amended.)

Present Articles of Incorporation	Proposed Amendment
<p style="text-align: center;">CHAPTER I. GENERAL PROVISIONS</p> <p>(Method of Public Notice) Article 5 Public notices of the Company shall be electronic public notices; provided, however, that if the Company is unable to issue electronic public notices due to an accident or any other unavoidable reasons, public notices of the Company shall be issued in <u>the Chunichi Shimbun and the Ise Shimbun.</u></p> <p style="text-align: center;">CHAPTER IV. DIRECTORS AND THE BOARD OF DIRECTORS</p> <p>(Newly established)</p>	<p style="text-align: center;">CHAPTER I. GENERAL PROVISIONS</p> <p>(Method of Public Notice) Article 5 Public notices of the Company shall be electronic public notices; provided, however, that if the Company is unable to issue electronic public notices due to an accident or any other unavoidable reasons, public notices of the Company shall be issued in <u>the Nihon Keizai Shimbun.</u></p> <p style="text-align: center;">CHAPTER IV. DIRECTORS AND THE BOARD OF DIRECTORS</p> <p><u>(Exemption from Liability of Directors)</u> Article 28 <u>The Company may, by resolution of the Board of Directors, exempt Directors (including former Directors) from the liability under Article 423, Paragraph 1 of the Companies Act within the limit stipulated by laws and regulations.</u> 2. <u>The Company may enter into agreements with Directors who are not Executive Directors etc. to limit their liability under Article 423, Paragraph 1 of the Companies Act to the amount stipulated by laws and regulations, provided that they have acted in good faith and are not grossly negligent in performing their duties.</u></p>

Present Articles of Incorporation	Proposed Amendment
<p>CHAPTER V. AUDITORS AND THE BOARD OF AUDITORS</p> <p>Articles <u>28-35</u> (Text omitted)</p> <p>(Newly established)</p> <p style="text-align: center;">CHAPTER VI. ACCOUNTS</p> <p>Articles <u>36-39</u> (Text omitted)</p>	<p>CHAPTER V. AUDITORS AND THE BOARD OF AUDITORS</p> <p>Articles <u>29-36</u> (Same as the present)</p> <p><u>(Exemption from Liability of Auditors)</u></p> <p>Article 37</p> <p><u>The Company may, by resolution of the Board of Directors, exempt Auditors (including former Auditors) from the liability under Article 423, Paragraph 1 of the Companies Act within the limit stipulated by laws and regulations.</u></p> <p><u>2. The Company may enter into agreements with Auditors to limit their liability under Article 423, Paragraph 1 of the Companies Act to the amount stipulated by laws and regulations, provided that they have acted in good faith and are not grossly negligent in performing their duties.</u></p> <p style="text-align: center;">CHAPTER VI. ACCOUNTS</p> <p>Articles <u>38-41</u> (Same as the present)</p>

Proposal 3: Election of 17 Directors

The terms of office of all Directors will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the election of 17 Directors, an increase by 1 Outside Director, is proposed to strengthen the management structure and ensure management transparency,

The candidates are as follows:

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
1	Naoyuki Okamoto (December 29, 1946)	<p>April 1970 Joined Kintetsu Corporation June 2003 Director of Kintetsu Corporation June 2005 Senior Managing Director of Kintetsu Corporation June 2007 Vice President and Representative Director of Kintetsu Corporation April 2010 Director of Kintetsu Corporation April 2010 Advisor of the Company June 2010 President and Representative Director of the Company (present) June 2010 Chairman and Representative Director of Mie Kotsu Co., Ltd. (present) June 2010 Chairman and Representative Director of Sanco Real Estate CO., LTD. (present) June 2010 Chairman and Representative Director of Meihan Kintetsu Bus Co., Ltd. (present)</p> <p>[Significant concurrent positions] Chairman and Representative Director of Mie Kotsu Co., Ltd. Chairman and Representative Director of Sanco Real Estate CO., LTD. Chairman and Representative Director of Meihan Kintetsu Bus Co., Ltd.</p>	54,600
2	Kei Kumoi (June 21, 1957)	<p>April 1980 Joined Mie Kotsu Co., Ltd. June 2010 Director of Mie Kotsu Co., Ltd. June 2011 Director of the Company June 2012 Managing Director of Mie Kotsu Co., Ltd. July 2012 Responsible for Planning Office of the Company June 2013 Supervisor of General Affairs and Human Resources Group of the Company June 2013 Senior Managing Director of Mie Kotsu Co., Ltd. June 2014 President and Representative Director of Mie Kotsu Co., Ltd. (present) June 2014 Vice President and Representative Director of the Company (present)</p> <p>[Significant concurrent positions] President and Representative Director of Mie Kotsu Co., Ltd.</p>	32,150
3	Fumio Moriguchi (September 15, 1954)	<p>April 1979 Joined Sanco Real Estate CO., LTD. June 2005 Director of Sanco Real Estate CO., LTD. April 2009 Managing Director of Sanco Real Estate CO., LTD. June 2012 President and Representative Director of Sanco Real Estate CO., LTD. (present) June 2012 Director of the Company June 2014 Vice President and Representative Director of the Company (present)</p> <p>[Significant concurrent positions] President and Representative Director of Sanco Real Estate CO., LTD.</p>	19,400

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
4	Manabu Takabayashi (September 13, 1956)	<p>April 1981 Joined Mie Kotsu Co., Ltd. July 2010 General Manager of General Affairs and Human Resources Group of the Company June 2011 Director of Mie Kotsu Co., Ltd. June 2013 General Manager of Planning Office of the Company June 2013 Managing Director of Mie Kotsu Co., Ltd. June 2014 Senior Managing Director of Mie Kotsu Co., Ltd. (present) June 2014 Director of the Company (present) June 2014 Supervisor of General Affairs and Human Resources Group of the Company (present)</p>	15,500
5	Takeshi Matsuda (April 14, 1957)	<p>April 1980 Joined Kintetsu Corporation December 2013 General Manager of Planning Office of the Company April 2014 Director of Mie Kotsu Co., Ltd. (present) June 2014 Director of the Company (present) June 2014 Supervisor of Planning Office and responsible for Internal Control Office of the Company (present)</p>	10,000
6	Noriyuki Kawamura (January 9, 1953)	<p>April 1975 Joined Mie Kotsu Co., Ltd. June 2007 Director of Mie Kotsu Co., Ltd. June 2009 Managing Director of Mie Kotsu Co., Ltd. June 2011 Senior Managing Director of Mie Kotsu Co., Ltd. June 2011 Director of the Company (present) June 2013 President and Representative Director of Mie Isuzu Motor Co., Ltd. (present) [Significant concurrent positions] President and Representative Director of Mie Isuzu Motor Co., Ltd.</p>	34,000
7	Toshiaki Fujii (February 10, 1955)	<p>April 1977 Joined Mie Kotsu Co., Ltd. June 2004 President and Representative Director of Toba Seaside Hotel Co., Ltd. June 2007 Director of Mie Kotsu Co., Ltd. June 2009 Director of the Company June 2011 Vice President and Representative Director of SANCO CREATIVE LIFE LTD. June 2013 Director of the Company (present) June 2013 President and Representative Director of SANCO CREATIVE LIFE LTD. (present) [Significant concurrent positions] President and Representative Director of SANCO CREATIVE LIFE LTD.</p>	29,500
8	Masahiro Ibi (November 22, 1955)	<p>April 1978 Joined Mie Kotsu Co., Ltd. March 2011 President and Representative Director of Mie Country Club CO., LTD. June 2014 President and Representative Director of Toba Seaside Hotel Co., Ltd. (present) June 2014 Director of the Company (present) [Significant concurrent positions] President and Representative Director of Toba Seaside Hotel Co., Ltd.</p>	12,300

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
9	Kenichi Takeya (July 28, 1956)	April 1979 Joined Mie Kotsu Co., Ltd. June 2009 Director of Mie Kotsu Co., Ltd. June 2011 Managing Director of Mie Kotsu Co., Ltd. July 2013 Director of the Company (present) June 2013 Senior Managing Director of Mie Kotsu Co., Ltd. (present) [Significant concurrent positions] Senior Managing Director of Mie Kotsu Co., Ltd.	18,800
10	Masayuki Nishimura (June 6, 1956)	April 1980 Joined Kintetsu Corporation March 2013 Senior Managing Director of Kintetsu Bus Co., Ltd. March 2014 President and Representative Director of Meihankintetsu Co., Ltd. (present) April 2014 Director of Mie Kotsu Co., Ltd. (present) June 2014 Director of the Company (present) [Significant concurrent positions] President and Representative Director of Meihankintetsu Co., Ltd.	6,900
11	Tetsuya Kobayashi (November 27, 1943) (Outside Director)	April 1968 Joined Kintetsu Corporation June 2001 Director of Kintetsu Corporation June 2003 Managing Director of Kintetsu Corporation June 2005 Senior Managing Director of Kintetsu Corporation June 2007 President and Representative Director of Kintetsu Corporation June 2007 President and Representative Director of Mieken Kanko Kaihatsu Co., Ltd. June 2010 Director of the Company (present) June 2013 Chairman and Representative Director of Mieken Kanko Kaihatsu Co., Ltd. (present) April 2015 Chairman and Representative Director of Kintetsu Group Holdings Co., Ltd. (present) [Significant concurrent positions] Chairman and Representative Director of Kintetsu Group Holdings Co., Ltd. Outside Director of Kintetsu Department Store Co., Ltd. Outside Director of KNT-CT Holdings Co., Ltd. Outside Director of Kintetsu World Express, Inc. Outside Director of Kin-Ei Corp.	13,000
12	Tsuyoshi Ueda (June 13, 1951) (Outside Director) (Independent Director)	April 1974 Joined The Hyakugo Bank, Ltd. June 2003 Director of The Hyakugo Bank, Ltd. June 2007 Managing Director of The Hyakugo Bank, Ltd. June 2009 President and Representative Director of The Hyakugo Bank, Ltd. June 2011 Director of the Company (present) April 2015 Chairman and Representative Director of The Hyakugo Bank, Ltd. (present) [Significant concurrent positions] Chairman and Representative Director of The Hyakugo Bank, Ltd.	5,100

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
13	*Takashi Miwa (January 12, 1954)	April 1976 Joined Kintetsu Corporation June 2008 Executive Officer of Kintetsu Corporation June 2011 Managing Director of Kintetsu Corporation June 2012 Director and Senior Managing Executive Officer of Kintetsu Corporation April 2015 Director of Kintetsu Group Holdings Co., Ltd. (present) April 2015 Advisor of the Company (present)	5,000
14	*Shinya Nakagawa (September 7, 1958)	April 1981 Joined Mie Kotsu Co., Ltd. June 2005 Director of Sanco Cogyo Co., Ltd. June 2007 Managing Director of Sanco Cogyo CO., LTD. June 2011 Director of Meihankintetsu Co., Ltd. June 2013 Managing Director of Sanco Real Estate CO., LTD. (present) [Significant concurrent positions] Managing Director of Sanco Real Estate CO., LTD.	10,000
15	*Haruhisa Umeyama (December 18, 1958)	April 1981 Joined Mie Kotsu Co., Ltd. June 2004 Director of Gozaisho Ropeway Co., Ltd. June 2005 Managing Director of Gozaisho Ropeway Co., Ltd. June 2011 Director of Mie Kotsu Co., Ltd. June 2013 Managing Director of Mie Kotsu Co., Ltd. (present) June 2013 General Manager of General Affairs and Human Resources Group of the Company (present)	16,400
16	*Tomohiro Ohkawa (August 5, 1955)	April 1979 Joined Mie Kotsu Co., Ltd. June 2009 Director of Sanco Home Co., Ltd. (current Sanco Real Estate CO., LTD.) April 2010 Executive Officer of Sanco Real Estate CO., LTD. June 2012 Director of Mie Kotsu Co., Ltd. April 2013 President and Representative Director of Sanco Inn Co., Ltd. (present) [Significant concurrent positions] President and Representative Director of Sanco Inn Co., Ltd.	13,000
17	*Atsumasa Uchida (February 19, 1947) (Outside Director) (Independent Director)	September 1977 Institutional Assistant, NATIONAL DEFENSE MEDICAL COLLEGE May 1980 Lecturer, NATIONAL DEFENSE MEDICAL COLLEGE October 1995 Assistant Professor, Faculty of Medicine, Osaka University May 1996 Professor, Faculty of Medicine, Mie University April 2005 Director of Mie University Hospital April 2009 President of Mie University April 2015 Adviser to the President of Mie University (present)	0

(Notes)

- * indicates a new candidate for Director.
- There are no special interests between each of the candidates and the Company.
- Messrs. Tetsuya Kobayashi, Takeshi Ueda, and Atsumasa Uchida are candidates for Outside Director. Mr. Tetsuya Kobayashi will have served as Outside Director for five years and Mr. Takeshi Ueda will have served as Outside Director for four years at the conclusion of this Ordinary General Meeting of Shareholders.
- The Company has appointed Mr. Takeshi Ueda as an Independent Director as prescribed by the Tokyo Stock Exchange and the Nagoya Stock Exchange and submitted a notification of the appointment to these Exchanges.
- The Company intends to appoint Mr. Atsumasa Uchida as an Independent Director as prescribed by the Tokyo Stock Exchange and the Nagoya Stock Exchange and submit a notification of the appointment to these Exchanges.
- We selected Mr. Tetsuya Kobayashi as a candidate for Outside Director because we consider that he is capable of providing accurate advice on management of the Company based on the knowledge and experience acquired in the course of his career as a manager, including his service as the Chairman and Representative Director of Kintetsu Group Holdings Co., Ltd.
- We selected Mr. Takeshi Ueda as a candidate for Outside Director because we consider that he is capable of providing accurate advice on management of the Company based on the knowledge and experience acquired in the course of his career as a manager, including his service as the Chairman and Representative Director of The Hyakugo Bank, Ltd.
- We selected Mr. Atsumasa Uchida as a candidate for Outside Director due to his wealth of academic knowledge and

insight acquired in the course of his career, including as the President of Mie University, and we consider that he is capable of providing accurate advice on management of the Company based on his specialized knowledge and experience.

9. Kintetsu Group Holdings Co., Ltd. (former Kintetsu Corporation), where Mr. Tetsuya Kobayashi serves as the Chairman and Director, received an administrative order from the Minister of Consumer Affairs on December 19, 2013 because menus etc. of Japanese-style hotels and other hotels that are managed by Kintetsu Group Holdings Co., Ltd. and whose operations are entirely entrusted to its subsidiaries contained misrepresentations violating the Act against Unjustifiable Premiums and Misleading Representations of Japan.
10. If Messrs. Tetsuya Kobayashi, Takeshi Ueda, and Atsumasa Uchida are elected as Outside Directors as proposed and assume office, the Company intends to enter into agreements with them that limit their liability for damages to the amount stipulated by laws and regulations pursuant to Article 427, Paragraph 1 of the Companies Act, provided that Proposal 2 is approved as proposed. The maximum amount of liability pursuant to the agreement is the amount stipulated by laws and regulations.

Proposal 4: Election of 1 Auditor

Auditor Mr. Koichi Kuwagata will resign at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the election of 1 Auditor is proposed.

The consent of the Board of Auditors has been obtained for the submission of this proposal.

The candidate for Auditor is as follows:

Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
*Yoshimitsu Yanagi (July 22, 1957)	April 1980 Joined Mie Kotsu Co., Ltd. June 2010 Director of Mie Kotsu Co., Ltd. June 2011 Director of the Company (present) June 2011 Responsible for Internal Control Office of the Company June 2012 Managing Director of Mie Kotsu Co., Ltd. (present) July 2012 Supervisor of Accounting Group of the Company (present)	18,500

(Notes)

1. * indicates a new candidate for Auditor.
2. There is no special interest between the candidate and the Company.

[Reference]

Criteria for Independence of Outside Directors/Auditors

Mie Kotsu Group Holdings, Inc. (hereinafter the “Company”) defines the criteria for independence of outside directors/auditors of the Company as stated below. If an Outside Director/Auditor (including a candidate) does not fall under any of the following attributes, the Company judges that he/she is highly independent from the Company.

1. A person executing operations of the Company or consolidated subsidiaries of the Company (hereinafter the “Group”) *1
2. A major shareholder of the Company*2 or a person executing operations of the Company
3. The person executing operations of a principal business partner*3 of the Group
4. The person executing operations of a principal lender*4 to the Group
5. A certified public accountant who belongs to the accounting firm that is the accounting auditor of the Group
6. An attorney, a certified public accountant, a tax accountant, a consultant, etc. who has received an amount of money or other property exceeding 10 million yen a year from the Group
7. A person executing operations of an organization that has received a donation exceeding 10 million yen a year from the Group
8. The person executing operations of a company that has a member of the board dispatched from the Group
9. An immediate family member of a person who comes under any of 1 to 8 above *5
10. Any person who may have potential conflicts of interest with general shareholders of the Company

(Notes)

1. A “person executing operations” means an executive director, an executive officer, a senior executive and an employee with similar power (including a person who was a person executing operations in the past 10 years).
2. A major shareholder means a shareholder that holds 10% or more of the total voting rights of the Company.
3. A principal business partner means a customer or a supplier of the Group whose annual transaction amount with the Group exceeds 2% of consolidated net sales of the Company or such party in the most recent fiscal year or in any of the three preceding fiscal years.
4. A principal lender means a financial institution that cannot be substituted in the Group’s financing.
5. An immediate family member means the spouse of the person or a relative in the second degree of kinship or a relative residing together with the person.