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(Securities Code: 4927)
March 8, 2021

To Shareholders with Voting Rights:

Satoshi Suzuki
Representative Director and President
POLA ORBIS HOLDINGS INC.
2-2-3 Nishigotanda, Shinagawa-ku, Tokyo
[Head Office:
1-7-7 Ginza, Chuo-ku, Tokyo]

**CONVOCAATION NOTICE OF
THE 15TH ANNUAL SHAREHOLDERS' MEETING**

- 1. Date and Time:** 1:30 p.m. on Thursday, March 25, 2021
(Reception will start from 1:00 p.m.)
- 2. Place:** Prince Hall, Annex Tower 5F, Shinagawa Prince Hotel, located at
4-10-30 Takanawa, Minato-ku, Tokyo, Japan
* Please note that the venue has changed from that of the previous year.
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 15th fiscal year (January 1, 2020 - December 31, 2020) and the Auditing Report for the Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditors
 2. Non-consolidated Financial Statements for the Company's 15th fiscal year (January 1, 2020 - December 31, 2020)

Proposal to be resolved:

Proposal: Appropriation of Surplus

- Any revisions to the Reference Document for the Shareholders' Meeting, the Business Report, and/or the Consolidated and the Non-consolidated Financial Statements will be posted on the Company's website. (URL: <https://www.po-holdings.co.jp/>).
- This Convocation Notice of the Shareholders' Meeting and the attached documents hereto as well as their English translation are available on the Company's website.
- Among the documents required to be provided with this Convocation Notice of the Shareholders' Meeting, (1) Matters Concerning the Company's Stock Acquisition Rights, Etc. of the Business Report, (2) Consolidated Statements of Changes in Net Assets, Notes to the Consolidated Financial Statements, Non-consolidated Statements of Changes in Net Assets, and (3) Notes to Non-consolidated Financial Statements are posted on the Company's website (<https://ir.po-holdings.co.jp/ja/Stock/Meeting.html>) on the internet based on relevant laws and regulations and Article 15 of the Company's Articles of Incorporation, and are therefore not included in this Convocation Notice. The Business Report audited by the Corporate Auditors consists of this Convocation Notice and (1) above. The Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Corporate Auditors and the Accounting Auditor consist of the documents in this Convocation Notice and (2) and (3) above.

[Guidance for Exercise of Voting Rights]

In order to prevent the spread of COVID-19, we urge that you exercise your voting rights in advance in writing or via the Internet and refrain from attending the Shareholders' Meeting.

■ Exercise of Voting Rights via the Internet

Please access the website for exercise of voting rights (<https://evote.tr.mufg.jp/>) and exercise your voting rights no later than the voting deadline below.

Voting deadline: No later than 5:40 p.m. on Wednesday, March 24, 2021

■ Exercise of Voting Rights in Writing

We kindly request you to indicate approval or disapproval of the proposals on the Voting Rights Exercise Form enclosed herewith, and return it so that it reaches us no later than the voting deadline below.

Voting deadline: No later than 5:40 p.m. on Wednesday, March 24, 2021

■ Attendance at the Shareholders' Meeting

Please submit the enclosed Voting Rights Exercise Form at the reception desk of the Meeting.

* Please note that no attendance commemoration gifts will be distributed to the shareholders attending the Meeting.

Date and time of the Shareholders' Meeting: 1:30 p.m. on Thursday, March 25, 2021

● The Electronic Voting Rights Exercise Platform

Nominee shareholders (including standing proxies) such as management trust banks can use the electronic voting rights exercise platform operated by ICJ, Inc. if application for participation in the platform is made in advance.

Reference Document for the Shareholders' Meeting

Proposal: Appropriation of Surplus

The Company regards the return of profits to shareholders as one of its significant management issues, and has set the enhancement of shareholder return through stable profit growth as a basic policy. Accordingly, the Company would like to set the amount of year-end dividend as follows.

If this proposal is approved, the total dividend for the 15th fiscal year, including the interim dividend, will be 50 yen per share.

Matters pertaining to year-end dividend

- (1) Type of dividend property
Cash
- (2) Allocation of dividend property to shareholders and the total amount thereof
15 yen per share (ordinary dividend of 15 yen per share)
Total: 3,320,539,545 yen
- (3) Date when dividends of surplus become effective
March 26, 2021

(Reference) Trends of Dividends and Dividend Payout Ratio

	The 12th fiscal year	The 13th fiscal year	The 14th fiscal year	The 15th fiscal year
Dividend	70 yen	80 yen	116 yen	50 yen (scheduled)
Dividend payout ratio	57.1%	210.9%	130.3%	238.8% (scheduled)

* Dividend and dividend payout ratio figures for the 15th fiscal year are stated on the assumption that this proposal is approved as originally proposed.