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Securities code: 8281

June 11, 2020

To our shareholders:

Tomoyoshi Morohashi  
President and CEO  
**XEBIO HOLDINGS CO., LTD.**  
3-7-35 Asahi, Koriyama-shi, Fukushima

## NOTICE OF THE 48TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 48th Ordinary General Meeting of Shareholders of XEBIO HOLDINGS CO., LTD. (the “Company”), which will be held as described below.

If you exercise your voting rights by postal mail, please indicate your approval or disapproval of the proposals on the enclosed voting form after reviewing the attached Reference Documents for the Ordinary General Meeting of Shareholders and return it by postal mail.

1. **Date and Time:** Friday, June 26, 2020 at 10:00 a.m. (Japan Standard Time)
2. **Venue:** Koriyama View Hotel Annex, 4th Floor  
10-10 Nakamachi, Koriyama-shi, Fukushima  
(See map for directions to meeting room at end of this Notice.) (Japanese version only)

### 3. Purposes:

#### Items to be reported:

Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements for the 48th fiscal year (from April 1, 2019 to March 31, 2020), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board

#### Items to be resolved:

- Proposal 1:** Election of five (5) Directors
- Proposal 2:** Election of one (1) Audit & Supervisory Board Member
- Proposal 3:** Issuance of stock acquisition rights as stock options

### 4. Items Decided Prior to the Convocation of the Ordinary General Meeting of Shareholders:

- (1) Please post the voting form so that it reaches us no later than 5:00 p.m. on Thursday, June 25, 2020 (Japan Standard Time).
- (2) When exercising your voting rights in a non-uniform way, please inform the Company of this intention with the reason in writing at least three days before this Ordinary General Meeting of Shareholders.

### Notifications

#### 1. Documents Disclosed Online

Pursuant to the laws and regulations and the provisions of Article 15 of the Company’s Articles of Incorporation, the Company has made the following of the documents to be provided to shareholders available online on its website (<http://www.xebio.co.jp/>) (Japanese version only), and these documents have therefore not been included among the documents attached to this Notice of the Ordinary General Meeting of Shareholders.

- (1) Information on the Stock Acquisition Rights, etc. of the Business Report
- (2) Company Structure and Policies of the Business Report
- (3) Consolidated Statement of Changes in Equity
- (4) Notes to Consolidated Financial Statements
- (5) Non-Consolidated Statement of Changes in Equity
- (6) Notes to Non-Consolidated Financial Statements

Accordingly, the documents attached to this Notice of the Ordinary General Meeting of Shareholders are one part of the Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements that the Accounting Auditor and Audit & Supervisory Board Members audited when preparing the audit reports.

Further, any revisions that are made to the Business Report, Consolidated Financial Statements, Non-Consolidated Financial Statements or Reference Documents for the Ordinary General Meeting of Shareholders shall be published on the Company's above-stated website.

2. Disclosure of Results of This General Meeting of Shareholders

Voting results of this Ordinary General Meeting of Shareholders will be disclosed on the Company's website (<http://www.xebio.co.jp/>) (Japanese version only).

3. Voting Forms

When attending this Meeting in person, please submit the enclosed voting form at the venue reception.