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(Stock Exchange Code 4980)  
June 1, 2017

**To Shareholders with Voting Rights:**

Takashi Ichinose  
Representative Director and President  
Dexerials Corporation  
1-11-2, Osaki, Shinagawa-ku, Tokyo

**NOTICE OF  
THE 5TH ANNUAL 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 5th Annual General Meeting of Shareholders of Dexerials Corporation (the "Company") as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing (by submitting the enclosed Voting Rights Exercise Form) or by electromagnetic means (via the Internet etc.).

Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:45 p.m. on Thursday, June 22, 2017, Japan standard time.

**1. Date and Time:** Friday, June 23, 2017 at 10:00 a.m. Japan standard time  
(The reception desk opens at 9:00 a.m.)

**2. Place:** Osaki Bright Core Hall  
3rd floor of Osaki Bright Core  
5-5-15, Kitashinagawa, Shinagawa-ku, Tokyo, Japan

**3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 5th Fiscal Year (April 1, 2016 - March 31, 2017) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company's 5th Fiscal Year (April 1, 2016 - March 31, 2017)

**Proposals to be resolved:**

- Proposal 1:** Appropriation of Surplus  
**Proposal 2:** Election of Seven (7) Directors

- The Notes to the Consolidated Financial Statements, which are part of the Consolidated Financial Statements, and the Notes to the Non-consolidated Financial Statements, which are part of the Non-consolidated Financial Statements, have been posted on the Company's website in accordance with laws and regulations and Article 14 of the Articles of Incorporation of the Company.
- Should matters to be described in the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, or the Non-Consolidated Financial Statements require revisions, the revised versions will be posted on the Company's website.
- The results of resolutions at this Annual General Meeting of Shareholders will be posted on the Company's website.

Company's website: <http://www.dexerials.jp/>

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

We believe that sustainable growth of business and strategic investment to achieve profitability, with our aim for enhancing corporate value, contribute to the common interests of our shareholders. We have thus established a basic policy that we should first secure the funds for the strategic investments to enhance the corporate value and then pursue the stable and consistent distribution of profit.

Based on this policy, we propose to pay a year-end dividend of 27.50 yen per share for the current fiscal year.

1. Type of dividend assets  
Cash
2. Allotment of dividend assets to shareholders and the total amount  
27.50 yen per share of common stock of the Company  
Total amount: 1,740,736,250 yen
3. Effective date of distribution of surplus  
June 26, 2017

### Reference

Annual dividend

55 yen per share (interim dividend: 27.50 yen, year-end dividend: 27.50 yen)

Total return ratio\*: 123.9%

\*Total shareholder return ratio for consolidated profit before amortization of goodwill

**Proposal 2: Election of Seven (7) Directors**

The terms of office of all seven (7) Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, it is proposed to elect seven (7) Directors.

The candidates for Director are as follows.

No.	Name	Age	Current positions and responsibilities at the Company	No. of years served as Director	Attendance at Board of Directors' meetings
1	Reappointment Takashi Ichinose	60	Representative Director and President President and Executive Officer Officer in charge of Internal Audit	4 years and 8 months	100% (13/13)
2	Reappointment Hisashi Ando	62	Representative Director and Senior Managing Executive Officer Corporate R&D Division Head	4 years and 8 months	100% (13/13)
3	Reappointment Satoshi Nagase	62	Director and Managing Executive Officer CFO (Chief Financial Officer)	11 months	100%* (10/10)
4	Reappointment Masao Hirano	61	Independent Officer Outside Director	2 years	100% (13/13)
5	Reappointment Koji Fujita	55	Independent Officer Outside Director	2 years	100% (13/13)
6	Reappointment Takashi Yokokura	68	Independent Officer Outside Director	2 years	100% (13/13)
7	Reappointment Kazuko Takamatsu	65	Independent Officer Outside Director	2 years	92.3% (12/13)

Notes:

1. Mr. Masao Hirano, Mr. Koji Fujita, Mr. Takashi Yokokura, and Ms. Kazuko Takamatsu are candidates for Outside Directors.  
If their reelection is approved as proposed, the Company intends to continue their designation as Independent Officers as prescribed by the Tokyo Stock Exchange.
2. The age of a candidate for Director is the age at the conclusion of this Annual General Meeting of Shareholders.
3. \* indicates the percentage of attendance at meetings of the Board of Directors held after the person assumed office as Director.

**[Basic Policy and Procedures for Nomination of Candidates for Director]**

In nominating candidates for Director, the Company's criteria for selecting candidates for Director include that persons are capable of making decisions and executing in accordance with the Company's corporate philosophy, are of good character, have effective communication skills, and have leadership qualities. For Outside Directors, the Company seeks persons from outside the Company who have experience as corporate managers of global enterprises, knowledge of technological development, and specialized knowledge in the fields of legal affairs, finance and accounting, etc., and moreover, are highly independent.

In selecting Outside Directors, the Company determines candidates, taking into consideration the balance of knowledge, experience, specialized fields, etc. of the Board of Directors as a whole.

As independent Outside Directors are the majority of the Company's Board of Directors, candidates for Director are selected from a neutral perspective. Nomination of candidates for Director requires review in advance at a meeting of independent Outside Directors to reflect their opinions.

Name	Career summary
<p data-bbox="300 257 450 286">Reappointment</p> <p data-bbox="236 320 517 353"><b>1 Takashi Ichinose</b></p> <p data-bbox="284 392 466 474">Date of birth: February 23, 1957 Age: 60</p> <p data-bbox="220 504 529 560">No. of years served as Director: 4 years and 8 months</p> <p data-bbox="178 586 571 642">Number of shares of the Company held: 44,000 shares</p>	<p data-bbox="603 257 1311 385">Apr. 1981    Joined Sony Corporation Apr. 2006    Managing Director, Sony Chemical Corporation Jul. 2006    Director, Sony Chemical &amp; Information Device Corporation</p> <p data-bbox="603 392 1369 448">Jan. 2008    Director, Executive Vice President, Sony Chemical &amp; Information Device Corporation</p> <p data-bbox="603 454 1407 510">Aug. 2008    Representative Director and President, Sony Chemical &amp; Information Device Corporation</p> <p data-bbox="603 517 1401 573">Sep. 2012    Representative Director and President, the Company (to present)</p> <p data-bbox="603 611 986 645">[Significant concurrent positions]</p> <p data-bbox="603 651 619 674">-</p>
<p data-bbox="172 712 721 745">[Special interest relationship with the Company]</p> <p data-bbox="172 752 188 775">-</p>	
<p data-bbox="172 808 769 842">[Reasons for nomination as a candidate for Director]</p> <p data-bbox="172 848 1423 965">Since being appointed Representative Director of Sony Chemical &amp; Information Device Corporation, the predecessor of the Company, Mr. Takashi Ichinose has been leading the Company as the head of the Company. The Company nominates him as a candidate for Director because he has a wealth of experience in the Company's management and has deep insight about management.</p>	

Name	Career summary
<p data-bbox="300 257 450 286">Reappointment</p> <p data-bbox="258 320 491 353"><b>2 Hisashi Ando</b></p> <p data-bbox="290 394 459 472">Date of birth: February 7, 1955 Age: 62</p> <p data-bbox="220 504 529 560">No. of years served as Director: 4 years and 8 months</p> <p data-bbox="178 586 571 642">Number of shares of the Company held: 30,000 shares</p>	<p data-bbox="603 257 1417 353">Apr. 1979    Joined Sony Chemical Corporation Jul. 2000    General Manager, i-D Development Department, Sony Chemical Corporation</p> <p data-bbox="603 353 1417 421">Oct. 2006    Corporate Executive, Kanuma Plant Manager, Sony Chemical &amp; Information Device Corporation</p> <p data-bbox="603 421 1417 488">Dec. 2007    Executive Officer, Kanuma Plant Manager, Sony Chemical &amp; Information Device Corporation</p> <p data-bbox="603 488 1417 555">Apr. 2010    Director, Kanuma Plant Manager, Sony Chemical &amp; Information Device Corporation</p> <p data-bbox="603 555 1417 645">Sep. 2012    Director and Executive Officer, Senior General Manager, Research &amp; Development Division (current Corporate R&amp;D Division), Kanuma Plant Manager, the Company</p> <p data-bbox="603 645 1417 768">Apr. 2014    Director and Senior Executive Officer, Senior General Manager, Research &amp; Development Division, Procurement, New Business Planning &amp; Promotion, the Company</p> <p data-bbox="603 768 1417 869">Apr. 2016    Director and Managing Executive Officer, Officer in charge of Manufacturing &amp; Technology, Corporate R&amp;D Division Head, the Company</p> <p data-bbox="603 869 1417 969">Jun. 2016    Representative Director and Senior Managing Executive Officer, Corporate R&amp;D Division Head, the Company (to present)</p> <p data-bbox="603 1003 986 1037">[Significant concurrent positions]</p> <p data-bbox="603 1037 619 1059">-</p>
<p data-bbox="172 1099 721 1133">[Special interest relationship with the Company]</p> <p data-bbox="172 1133 188 1155">-</p>	
<p data-bbox="172 1200 769 1234">[Reasons for nomination as a candidate for Director]</p> <p data-bbox="172 1234 1423 1348">Since being appointed Director of Sony Chemical &amp; Information Device Corporation, the predecessor of the Company, Mr. Hisashi Ando has been leading the Company's development of mainstay products. The Company nominates him as a candidate for Director because he has a wealth of experience in product development and business operations of the Company and has deep insight about management.</p>	

Name	Career summary
<p data-bbox="295 257 454 280">Reappointment</p> <p data-bbox="239 313 510 358"><b>3 Satoshi Nagase</b></p> <p data-bbox="287 392 462 470">Date of birth: January 12, 1955 Age: 62</p> <p data-bbox="215 504 534 560">No. of years served as Director: 11 months</p> <p data-bbox="175 582 574 638">Number of shares of the Company held: -</p>	<p data-bbox="598 257 1420 291">Apr. 1979    Joined Suntory Co., Ltd.</p> <p data-bbox="598 291 1420 347">Apr. 1985    Joined Morgan Bank (current JPMorgan Chase Bank N.A.)</p> <p data-bbox="598 347 1420 448">Feb. 1995    Managing Director and Head of Fixed Income Division, Tokyo Branch of JPMorgan Securities (current JPMorgan Securities Japan Co., Ltd.)</p> <p data-bbox="598 448 1420 504">Apr. 1999    General Manager of Tokyo Branch and Head of Equity Derivatives Division, JPMorgan Securities</p> <p data-bbox="598 504 1420 604">Oct. 1999    General Manager of Tokyo Branch, Head of Equity Derivatives Division, Japan Representative, JPMorgan Securities</p> <p data-bbox="598 604 1420 705">May 2000    Japan Representative (General Manager of Tokyo Branch) and Head of Equity Division, JPMorgan Securities</p> <p data-bbox="598 705 1420 739">Apr. 2016    Joined the Company, Advisor</p> <p data-bbox="598 739 1420 795">Jun. 2016    Director and Managing Executive Officer, CFO (Chief Financial Officer) (to present)</p> <p data-bbox="598 828 989 862">[Significant concurrent positions]</p> <p data-bbox="598 862 614 896">-</p>
<p data-bbox="167 929 726 963">[Special interest relationship with the Company]</p> <p data-bbox="167 963 183 996">-</p>	
<p data-bbox="167 1019 774 1052">[Reasons for nomination as a candidate for Director]</p> <p data-bbox="167 1052 1428 1187">Mr. Satoshi Nagase has a wealth of experience and deep insight gained through his involvement in management of a financial institution. He is playing a central role in formulation of the Company's financial strategy. The Company judges that he is capable of appropriately fulfilling his duties as a Director and therefore nominates him as a candidate for Director.</p>	

Name	Career summary
<p>Reappointment Outside Director Independent Officer</p> <p><b>4 Masao Hirano</b></p> <p>Date of birth: August 3, 1955 Age: 61</p> <p>No. of years served as Director: 2 years</p> <p>Number of shares of the Company held: -</p>	<p>Apr. 1980    Joined JGC Corporation</p> <p>Nov. 1987    Joined McKinsey &amp; Company, Inc.</p> <p>Jul. 1993    Partner, McKinsey &amp; Company, Inc.</p> <p>Jul. 1998    Managing Director of McKinsey Japan</p> <p>Nov. 2007    Managing Director and Co-Head of Japan Buyout, Carlisle Japan, LLC</p> <p>Jan. 2012    President &amp; Representative Director, m&amp;i Co., Ltd. (to present)</p> <p>Apr. 2012    Professor, Faculty of Commerce, Waseda University (to present)</p> <p>Mar. 2014    Outside Director, Broadleaf Co., Ltd.</p> <p>May 2015    Outside Director, the Company (to present)</p> <p>Aug. 2016    Outside Director, LOCONDO, Inc. (to present)</p> <p>[Significant concurrent positions] Professor, Faculty of Commerce, Waseda University Outside Director, LOCONDO, Inc.</p>
<p>[Special interest relationship with the Company]</p> <p>-</p>	
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Masao Hirano has deep insight about corporate management as a university professor and management consultant. The Company judges that he can provide useful advice for the Company's management from an objective and professional perspective and therefore nominates him as a candidate for Outside Director. In light of the independence standards stipulated by the Tokyo Stock Exchange and the Company's independence standards, none of the attributes that may cause conflict of interest with general shareholders applies to Mr. Hirano. Thus, if his reelection is approved as proposed, the Company intends to continue his designation as an Independent Officer as prescribed by the Tokyo Stock Exchange.</p>	
<p>[Limited liability agreement]</p> <p>In order to enable Outside Directors to fully fulfill their expected roles, the Company's Articles of Incorporation allow the Company to enter into agreements (limited liability agreement) with Outside Directors that limit their liabilities for damages stipulated in Article 423 Paragraph 1 of the Companies Act to the minimum liability amount stipulated by laws and regulations. The Company has entered into a limited liability agreement with each of the incumbent Outside Directors. If reelection of Mr. Masao Hirano is approved as proposed, the Company intends to continue the said contract with him.</p>	

Name	Career summary
<p>Reappointment Outside Director Independent Officer</p> <p><b>5 Koji Fujita</b></p> <p>Date of birth: June 9, 1962 Age: 55</p> <p>No. of years served as Director: 2 years</p> <p>Number of shares of the Company held: -</p>	<p>Apr. 1989 Registered as attorney-at-law Joined Okuno Law Office (current Okuno &amp; Partners)</p> <p>Mar. 2002 Outside Corporate Auditor, Trend Micro Inc. (to present)</p> <p>Feb. 2014 Vice Chairman, Okuno &amp; Partners (to present)</p> <p>Jun. 2014 Outside Auditor, Nichireki Co., Ltd.</p> <p>May 2015 Outside Director, the Company (to present)</p> <p>Jun. 2015 Outside Director, Nichireki Co., Ltd. (to present)</p> <p>[Significant concurrent positions] Attorney-at-law (Okuno &amp; Partners) Outside Corporate Auditor, Trend Micro Inc. Outside Director, Nichireki Co., Ltd.</p>
<p>[Special interest relationship with the Company]</p> <p>-</p>	
<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Koji Fujita has deep insight about corporate legal affairs as an attorney-at-law. The Company judges that he can provide useful advice for the Company's management from an objective and professional perspective and contribute to strengthening of the corporate governance system, and therefore nominates him as a candidate for Outside Director.</p> <p>Although Mr. Fujita has no experience of involvement in corporate management other than serving as an outside officer, the Company believes that he is capable of performing duties as an Outside Director for the reasons stated above.</p> <p>In light of the independence standards stipulated by the Tokyo Stock Exchange and the Company's independence standards, none of the attributes that may cause conflict of interest with general shareholders applies to Mr. Fujita. Thus, if his reelection is approved as proposed, the Company intends to continue his designation as an Independent Officer as prescribed by the Tokyo Stock Exchange.</p>	
<p>[Limited liability agreement]</p> <p>In order to enable Outside Directors to fully fulfill their expected roles, the Company's Articles of Incorporation allow the Company to enter into agreements (limited liability agreement) with Outside Directors that limit their liabilities for damages stipulated in Article 423 Paragraph 1 of the Companies Act to the minimum liability amount stipulated by laws and regulations. The Company has entered into a limited liability agreement with each of the incumbent Outside Directors.</p> <p>If reelection of Mr. Koji Fujita is approved as proposed, the Company intends to continue the said contract with him.</p>	



Name	Career summary
<p style="text-align: center;">Reappointment Outside Director Independent Officer</p> <p style="text-align: center;"><b>6 Takashi Yokokura</b></p> <p style="text-align: center;">Date of birth: March 9, 1949 Age: 68</p> <p style="text-align: center;">No. of years served as Director: 2 years</p> <p style="text-align: center;">Number of shares of the Company held: -</p>	<p>Apr. 1971    Joined Tokyo Optical Co., Ltd. (current TOPCON Corporation)</p> <p>Oct. 1993    General Manager of Electronic Beam Engineering Department, Electronic Beam Division, TOPCON Corporation</p> <p>Apr. 1997    Technology Executive, Industrial Equipment Division, TOPCON Corporation</p> <p>Jun. 2002    Executive Officer, TOPCON Corporation</p> <p>Jun. 2003    Director, TOPCON Corporation</p> <p>Jun. 2006    President and Representative Director, TOPCON Corporation</p> <p>Jun. 2011    Advisor, TOPCON Corporation</p> <p>Dec. 2012    Governor, Tokyo University of Science</p> <p>May 2015    Outside Director, the Company (to present)</p> <p>Oct. 2015    Director, Tokyo University of Science (to present)</p> <p>[Significant concurrent positions] Director, Tokyo University of Science</p>
<p>[Special interest relationship with the Company] Tokyo University of Science where Mr. Takashi Yokokura serves as a director and the Company have transactions concerning payment of research fees pertaining to joint research and development. However, such research fees are less than 1 million yen and thus the relationship is insignificant.</p>	
<p>[Reasons for nomination as a candidate for Director] Having held important posts at a listed company, Mr. Takashi Yokokura has deep insight into corporate management. The Company judges that he can provide useful advice for the Company's management from an objective and professional perspective and contribute to strengthening of the Company's technology development and business development, and therefore nominates him as a candidate for Outside Director. In light of the independence standards stipulated by the Tokyo Stock Exchange and the Company's independence standards, none of the attributes that may cause conflict of interest with general shareholders applies to Mr. Yokokura. Thus, if his reelection is approved as proposed, the Company intends to continue his designation as an Independent Officer as prescribed by the Tokyo Stock Exchange.</p>	
<p>[Limited liability agreement] In order to enable Outside Directors to fully fulfill their expected roles, the Company's Articles of Incorporation allow the Company to enter into agreements (limited liability agreement) with Outside Directors that limit their liabilities for damages stipulated in Article 423 Paragraph 1 of the Companies Act to the minimum liability amount stipulated by laws and regulations. The Company has entered into a limited liability agreement with each of the incumbent Outside Directors. If reelection of Mr. Takashi Yokokura is approved as proposed, the Company intends to continue the said contract with him.</p>	

Name	Career summary
<p>Reappointment Outside Director Independent Officer</p> <p><b>7 Kazuko Takamatsu</b></p> <p>Date of birth: August 27, 1951 Age: 65</p> <p>No. of years served as Director: 2 years</p> <p>Number of shares of the Company held: -</p>	<p>Apr. 1974    Joined Sony Corporation</p> <p>Sep. 1999    General Manager of VAIO Platform Technology Division, Sony Corporation</p> <p>Aug. 2000    Director, Sony Digital Network Applications, Inc.</p> <p>Apr. 2003    Representative Director, Sony Digital Network Applications, Inc.</p> <p>Oct. 2008    VP in charge of Environment, Sony Corporation</p> <p>Mar. 2012    Retired from Sony Corporation</p> <p>Apr. 2013    Executive Director and Secretariat, Japan Institute for Women's Empowerment &amp; Diversity Management (to present)</p> <p>Sep. 2013    Member, Cabinet Office Liaison Conference for the Promotion of Gender Equality (to present)</p> <p>May 2015    Outside Director, the Company (to present)</p> <p>Jun. 2015    Outside Director, Hitachi Zosen Corporation (to present)</p> <p>[Significant concurrent positions] Executive Director and Secretariat, Japan Institute for Women's Empowerment &amp; Diversity Management Outside Director, Hitachi Zosen Corporation</p>
<p>[Special interest relationship with the Company]</p> <p>-</p>	
<p>[Reasons for nomination as a candidate for Director]</p> <p>Based on her experience as a leader of environmental protection and diversity promotion initiatives at a listed company, the Company judges that Ms. Kazuko Takamatsu can provide useful advice for the Company's management from an objective and professional perspective and contribute to promotion of the Company's CSR activities and diversity management, and therefore nominates her as a candidate for Outside Director.</p> <p>In light of the independence standards stipulated by the Tokyo Stock Exchange and the Company's independence standards, none of the attributes that may cause conflict of interest with general shareholders applies to Ms. Takamatsu. Thus, if her reelection is approved as proposed, the Company intends to continue her designation as an Independent Officer as prescribed by the Tokyo Stock Exchange.</p>	
<p>[Limited liability agreement]</p> <p>In order to enable Outside Directors to fully fulfill their expected roles, the Company's Articles of Incorporation allow the Company to enter into agreements (limited liability agreement) with Outside Directors that limit their liabilities for damages stipulated in Article 423 Paragraph 1 of the Companies Act to the minimum liability amount stipulated by laws and regulations. The Company has entered into a limited liability agreement with each of the incumbent Outside Directors.</p> <p>If reelection of Ms. Kazuko Takamatsu is approved as proposed, the Company intends to continue the said contract with her.</p>	

(Reference)

### **Independence Standards for Outside Directors**

If none of the following attributes applies to an Outside Director or a candidate for Outside Director, the Company judges that such Outside Director or candidate for Outside Director is independent from the Company.

1. A person who currently serves as Director (excluding Outside Director. The same applies hereinafter.), Audit & Supervisory Board Member (excluding Outside Audit & Supervisory Board Member, with the same applying hereinafter), Executive Officer or employee of the Company or subsidiaries of the Company (hereinafter referred to as the “Dexerials Group”) (hereinafter referred to collectively as “Director etc.”) or served as such in the 10 years prior to his/her appointment.
2. A second-degree or closer relative of a Director etc. of the Dexerials Group
3. A major shareholder of the Company (or if the shareholder is an organization, such as a corporation, a person who belongs to it) (\*1)
4. A person who belongs to an organization of which the Company is a major shareholder (\*1)
5. A major business partner of the Dexerials Group (or if the business partner is a corporation etc., a person who belongs to it)
6. A major lender to or creditor of the Dexerials Group (or if the lender or creditor is an organization, such as a corporation, a person who belongs to it) (\*3)
7. A person who has received a donation amounting to 10 million yen or more in the current fiscal year from the Dexerials Group (or if the person receiving such donation is an organization, such as a corporation or an association, a person who belongs to such organization or belonged to such organization in the most recent five years)
8. A person who has received remuneration amounting to 10 million yen or more in the current fiscal year for providing professional services concerning law, finance, tax affairs, etc. or consulting services to the Dexerials Group (or if such person is an organization, such as a corporation, a person who belongs to it)
9. The company where a person serves as a Director etc. and the Dexerials Group have a relationship of interlocking outside officers. (\*4)
10. A person who has served as the Company’s Outside Director for more than 5 years

Notes:

1. “Major shareholder” means a person who directly or indirectly holds 10% or more of the total voting rights.
2. “Major business partner” means a person who received from the Dexerials Group or paid to the Dexerials Group an amount equal to 2% or more of annual consolidated sales of the said business partner or the Dexerials Group.
3. “Major lender” means a lender from which the Dexerials Group borrows an amount equivalent to 2% or more of consolidated total assets.
4. “Relationship of interlocking outside officers” means receiving an outside officer from a company where a Director etc. of the Dexerials Group serves as an outside officer.