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Securities identification code: 7925

June 3, 2016

To our shareholders:

Masahiro Kubota

President and Representative Director

**MAEZAWA KASEI INDUSTRIES CO., LTD.**

2-7-1, Nihonbashi Honcho, Chuo-ku, Tokyo

## **NOTICE OF THE 62ND ORDINARY GENERAL MEETING OF SHAREHOLDERS**

You are cordially invited to attend the 62nd Ordinary General Meeting of Shareholders of MAEZAWA KASEI INDUSTRIES CO., LTD. (the “Company”), which will be held as described below.

If you are unable to attend the meeting in person, you may 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 General Meeting of Shareholders, and return it by postal mail to reach us no later than 5:15 p.m., Monday, June 27, 2016 (Japan Standard Time).

### **Meeting Details**

- 1. Date and time:** Tuesday, June 28, 2016 at 10:00 a.m. (Reception desk opens at 9:00 a.m.)  
(Japan Standard Time)
- 2. Venue:** Jewellers Town Aurum  
La Salle Royal on the 2nd basement floor  
1-26-2, Higashiueno, Taito-ku, Tokyo
- 3. Purposes:**  
**Items to be reported:**
  1. Business Report and Consolidated Financial Statements for the 62nd Term (from April 1, 2015 to March 31, 2016), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
  2. Non-Consolidated Financial Statements for the 62nd Term (from April 1, 2015 to March 31, 2016)

#### **Items to be resolved:**

- Proposal 1:** Appropriation of surplus
- Proposal 2:** Partial amendments to the Articles of Incorporation
- Proposal 3:** Election of seven (7) Directors

## Reference Documents for the General Meeting of Shareholders

### Proposal 1: Appropriation of surplus

The Company proposes the appropriation of surplus as follows:

#### Matters related to year-end dividend

The Company believes that one of its most important management issues is to proactively return profits to shareholders, while securing the capital needed for the investments that will ensure sustainable growth and gains in medium- and long-term corporate value. The fundamental policy is to pay dividends based on comprehensive consideration of financial results, further business development, and other factors.

The Company proposes a year-end ordinary dividend for this term of 15 yen per share.

(1) Type of dividend property

Cash

(2) Allocation of dividend property and total amount thereof

15 yen per common share of the Company

Total amount of dividends: 226,068,465 yen

(3) Effective date of distribution of dividends of surplus

June 29, 2016

[Reference]

	FY 2012	FY 2013	FY 2014	FY 2015 (Estimate)
Shareholder return rate	33.9%	36.6%	45.0%	85.3%
Dividends	25 yen	27.5 yen	27.5 yen	30 yen

Notes:

1. The Medium-term Management Plan aims for a shareholder return rate of 70% by FY 2017.
2. Based on the policy to return profits in the Medium-term Management Plan, the Company acquired treasury stock in total amount of 99,436,000 yen in FY 2015.

**Proposal 2: Partial amendments to the Articles of Incorporation**

1. Reasons for the amendments

- (1) Additions and modifications will be made to Article 2 of the Articles of Incorporation in order to prepare for future business development.
- (2) The required modifications will be made to the text of Article 30, Paragraph 2 of the Articles of Incorporation.
- (3) The scope of which company directors may execute limited liability agreements has been modified and it is now possible for the Company to newly conclude limited liability agreements with Directors and Audit & Supervisory Board Members who do not execute business, due to the implementation of the Act for Partial Revision of the Companies Act (Act No. 90 of 2014). Accordingly, modifications to some parts of Article 32 and Article 42 of the Articles of Incorporation will be conducted in order for such Directors and Audit & Supervisory Board Members to also sufficiently perform their expected roles. In addition, approval has been obtained from each Audit & Supervisory Board Member regarding submission of proposal for modifying Article 32 by the Ordinary General Meeting of Shareholders.

2. Details of the amendments

The details of the amendments are as follows:

(Amended parts are underlined)

Current Articles of Incorporation	Proposed amendments
<p>(Purpose) Article 2 The purposes of the Company shall be to engage in the following businesses:</p> <ul style="list-style-type: none"> <li>(1) Molding, processing <u>and</u> sale of rigid vinyl chloride and other types of plastics</li> <li>(2) Research and development, and manufacture <u>and</u> sale of plastics, synthetic vinyl chloride and other resins</li> <li><u>(3)</u> Research and development, and manufacture and sale of biotechnology</li> <li><u>(4)</u> Manufacture, <u>and</u> sale of water and sewerage equipment</li> <li><u>(5)</u> Manufacture, <u>and</u> sale of residential equipment and materials</li> <li><u>(6)</u> Design, processing, and manufacture and sale of septic tanks and water treatment systems</li> </ul>	<p>(Purpose) Article 2 The purposes of the Company shall be to engage in the following businesses:</p> <ul style="list-style-type: none"> <li>(1) Molding <u>and</u> processing, <u>and</u> sale of rigid vinyl chloride and other types of plastics</li> <li>(2) Research and development, and manufacture, <u>and</u> sale of plastics, synthetic vinyl chloride and other resins</li> </ul> <p>(Moved to No. 9 of the Proposed amendments)</p> <ul style="list-style-type: none"> <li><u>(3)</u> Manufacture <u>and</u> sale of water and sewerage equipment</li> <li><u>(4)</u> Manufacture <u>and</u> sale of residential equipment and materials</li> <li><u>(5)</u> Design <u>and</u> processing, and manufacture and sale of septic tanks and water treatment systems</li> </ul>

Current Articles of Incorporation	Proposed amendments
<p>(7) Design, processing, <u>and</u> contracting of pipe, water facility construction work and other civil engineering construction work</p> <p>(8) Maintenance and management <u>operation</u> of septic tanks and water treatment systems (Newly established)</p> <p>(Moved from No. 3 of the Current Articles of Incorporation)</p> <p>(9) Sale, lease, management, agency business for real estate <u>and</u> development and subdivision of land</p> <p>(10) Construction, <u>and</u> sale of residential property (Newly established)</p> <p>(11) <u>Commissioned sale of home electrical products and electrical equipment tools</u></p> <p>(12) <u>Commissioned sale of optical equipment</u></p> <p>(13) <u>Commissioned sale of computer equipment and computer software</u></p> <p>(14) <u>Commissioned sale of health food products</u> (Newly established) (Newly established)  (Newly established)</p> <p>(15) All businesses ancillary to previous items</p>	<p>(6) Design, processing <u>and</u> contracting of pipe, <u>and</u> water facility construction work and other civil engineering construction work</p> <p>(7) Maintenance and management of septic tanks and water treatment systems</p> <p>(8) <u>Manufacture and sale of disaster-related products</u></p> <p>(9) Research and development, and manufacture and sale of biotechnology <u>products</u></p> <p>(10) Sale, lease, management <u>and</u> agency business for real estate, <u>and</u> development and subdivision of land</p> <p>(11) Construction <u>and</u> sale of residential property</p> <p>(12) <u>Merchandising business</u> (Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p> <p>(13) <u>Business relating to renewable energy</u></p> <p>(14) <u>Secondhand articles business as prescribed in the Secondhand Articles Dealer Act</u></p> <p>(15) <u>Agency business for non-life insurance</u></p> <p>(16) All businesses ancillary to previous items</p>
<p>(Minutes of Board of Directors)</p> <p>Article 30 (Omitted)</p> <p>2. Company shall add the content of matters deemed to be passed as a resolution pursuant to <u>Article 28, Paragraph 2</u> and matters prescribed in other laws and regulations in the minutes.</p>	<p>(Minutes of Board of Directors)</p> <p>Article 30 (Unchanged)</p> <p>2. Company shall add the content of matters deemed to be passed as a resolution pursuant to <u>Article 27, Paragraph 2</u> and matters prescribed in other laws and regulations in the minutes.</p>

Current Articles of Incorporation	Proposed amendments
<p>(Limited liability agreements concluded with <u>Outside Directors</u>)</p> <p>Article 32</p> <p>Company may execute a contract limiting the liability for damages prescribed in Article 423, Paragraph 1 of the Companies Act to the limit prescribed by laws and regulations with <u>Outside Directors</u> pursuant to Article 427, Paragraph 1 of Companies Act.</p>	<p>(Limited liability agreements concluded with <u>Directors</u>)</p> <p>Article 32</p> <p>Company may execute a contract limiting the liability for damages prescribed in Article 423, Paragraph 1 of the Companies Act to the limit prescribed by laws and regulations with <u>Directors (excluding Executive Directors, etc.)</u> pursuant to Article 427, Paragraph 1 of Companies Act.</p>
<p>(Limited liability agreements concluded with <u>Outside Audit &amp; Supervisory Board Members</u>)</p> <p>Article 42</p> <p>Company may execute a contract limiting the liability for damages prescribed in Article 423, Paragraph 1 of the Companies Act to the limit prescribed by laws and regulations with <u>Outside Audit &amp; Supervisory Board Members</u> pursuant to Article 427, Paragraph 1 of Companies Act.</p>	<p>(Limited liability agreements concluded with <u>Audit &amp; Supervisory Board Members</u>)</p> <p>Article 42</p> <p>Company may execute a contract limiting the liability for damages prescribed in Article 423, Paragraph 1 of the Companies Act to the limit prescribed by laws and regulations with <u>Audit &amp; Supervisory Board Members</u> pursuant to Article 427, Paragraph 1 of Companies Act.</p>

### Proposal 3: Election of seven (7) Directors

The term will expire for all seven Directors at the conclusion of this Ordinary General Meeting of Shareholders, and thus the Company proposes that seven (7) Directors be elected.

The candidates for Director are as follows:

#### Candidates for Director

No.	Attribute information	Name	Current position, responsibilities, etc. in the Company
1		Masahiro Kubota	President and Representative Director Chairman of the Board
2		Katsuji Ikejima	Chairman and Representative Director Director responsible for Management of NIIGATA MOLDING CO., LTD.
3		Junichi Kubo	Director Executive Officer, Chief of Marketing Headquarters and General Manager of Marketing Administration Department
4		Masahiro Ito	Director Executive Officer, Chief of Administration Headquarters responsible for Internal Control and Investor Relations
5 (*)		Tatsuhiko Mogi	Executive Officer, General Manager of Development Design Department, General Manager of Central Laboratory, General Manager of Materials Department, Manufacturing Headquarters, and General Manager of Aquatic Environment Department, Aquatic Environment Division
6	[Candidate for Outside Director] [Candidate for Independent Director]	Takashi Oya	Outside Director (Independent Director) Chairman of the Management Advisory Committee
7 (*)	[Candidate for External Director] [Candidate for Independent officer]	Mami Kato	

Note: Candidates with an asterisk (\*) are new candidates.

No.	Name (Date of birth)	Career summary, position and responsibilities
<p style="text-align: center;">1 [Reelection]</p>	<p style="text-align: center;">Masahiro Kubota (July 29, 1957)</p> <p style="text-align: center;">[Term of office] 4 years</p> <p style="text-align: center;">[Number of the Company's shares owned] 10,800</p> <p style="text-align: center;">[Attendance at Board of Directors meetings] 13/13 (100%)</p>	<p>March 1983    Joined the Company.</p> <p>July 2007    Osaka Branch General Manager of the Company</p> <p>July 2008    Executive Officer, Kansai Branch General Manager of the Company</p> <p>June 2011    Executive Officer, General Manager of Development Design Department of the Company</p> <p>April 2012    Executive Officer, General Manager of Development Design Department and General Manager of Central Laboratory of the Company</p> <p>June 2012    Director and Executive Officer, General Manager of Development Design Department and General Manager of Central Laboratory of the Company</p> <p>June 2013    Managing Director and Senior Executive Officer, General Manager of Development Design Department and General Manager of Central Laboratory of the Company</p> <p>October 2014    Director of Zhejiang Maezawa Glory Drainage Material Co., Ltd.</p> <p>June 2015    President and Representative Director of the Company (present position)</p>
		<p><b>Significant concurrent positions outside the Company</b> There is no significant concurrent position outside the Company.</p>
		<p><b>Reasons for nomination</b> Masahiro Kubota has extensive experience in charge of marketing and sales, research and development, and the promotion of overseas business, and has fostered brands by developing products with a new perspective. Since his appointment as a Representative Director in June 2015, he has released the Medium-term Management Plan CHALLENGE 2017, newly announced the basic policy on corporate governance in November 2015, and demonstrated strong leadership skills. The Board of Directors has nominated him again as candidate for Director in the expectation that he will achieve the Medium-term Management Plan and lead management toward growth.</p>
		<p><b>Special interests between the candidate and the Company</b> There is no special interest.</p>

No.	Name (Date of birth)	Career summary, position and responsibilities
2 [Reelection]	Katsuji Ikejima (June 3, 1948)  [Term of office] 10 years [Number of the Company's shares owned] 24,700 [Attendance at Board of Directors meetings] 13/13 (100%)	March 1967 Joined the Company.
		July 2005 Executive Officer, Menuma Factory Deputy Manager, and General Manager of Technology Department of the Company
		June 2006 Director and Executive Officer, Kumagaya Factory Manager, General Manager of Technology Department, and responsible for Quality Assurance of the Company
		June 2007 Director and Senior Executive Officer, Kumagaya Factory Manager, General Manager of Technology Department, and responsible for Quality Assurance of the Company
		April 2008 Director and Senior Executive Officer, Kumagaya Factory Manager, General Manager of Technology Department, General Manager of Aquatic Environment Technology Department, General Manager of Production Planning Department, and responsible for Quality Assurance of the Company
		June 2008 Managing Director and Senior Executive Officer, Kumagaya Factory Manager, General Manager of Technology Department, General Manager of Aquatic Environment Technology Department, General Manager of Production Planning Department, and responsible for Quality Assurance of the Company
		April 2009 Managing Director and Senior Executive Officer, Chief of Manufacturing Headquarters of the Company
		June 2009 Senior Managing Director and Senior Executive Officer, Chief of Manufacturing Headquarters of the Company, and Management of Kyowa Molding Co., Ltd. (currently NIIGATA MOLDING CO., LTD.)
		March 2010 Senior Managing Director and Senior Executive Officer, Chief of Manufacturing Headquarters, responsible for Quality Assurance of the Company
		March 2010 President and Representative Director of Kyowa Molding Co., Ltd. (currently NIIGATA MOLDING CO., LTD.)
		April 2011 Senior Managing Director and Senior Executive Officer, Chief of Manufacturing Headquarters, responsible for Quality Assurance, and General Manager of Office Management Department of the Company
		June 2011 Representative Senior Managing Director and Senior Executive Officer of the Company
		June 2011 Director responsible for Management of Kyowa Molding Co., Ltd. (currently NIIGATA MOLDING CO., LTD.) (present position)
		October 2011 Representative Senior Managing Director and Senior Executive Officer responsible for Development Design of the Company
		October 2011 President and Representative Director of the Company
June 2015 Chairman and Representative Director of the Company (present position)		
<p><b>Significant concurrent positions outside the Company</b> Director responsible for Management of NIIGATA MOLDING CO., LTD.</p>		



		<p><b>Reasons for nomination</b> Katsuji Ikejima has extensive experience in charge of the manufacturing and technology fields, has gained corporate management experience serving as a Director of the Company and NIIGATA MOLDING CO., LTD., and has directed the Company's management for five years since appointment as a Representative Director in June 2011. The Board of Directors believes that his extensive experience in manufacturing and management is essential in achieving the goals laid out in the Medium-term Management Plan to strengthen core businesses and develop human resources. Accordingly, he has been nominated again as a candidate for Director.</p> <p><b>Special interests between the candidate and the Company</b> There is no special interest.</p>
No.	Name (Date of birth)	Career summary, position and responsibilities
3 [Reelection]	<p>Junichi Kubo (September 26, 1958)</p> <p>[Term of office] 3 years</p> <p>[Number of the Company's shares owned] 7,700</p> <p>[Attendance at Board of Directors meetings] 13/13 (100%)</p>	<p>September 1991    Joined the Company.</p> <p>April 2009        Tokyo Branch General Manager and Marketing Planning Department Deputy Manager of the Company</p> <p>April 2010        Tokyo Branch General Manager and General Manager of Wide-area Special Sales and Marketing Department of the Company</p> <p>June 2012        Executive Officer, Deputy Chief of Marketing Headquarters, Tokyo Branch General Manager, and General Manager of Wide-area Special Sales and Marketing Department of the Company</p> <p>April 2013        Executive Officer, Deputy Chief of Marketing Headquarters of the Company</p> <p>June 2013        Director and Executive Officer, Chief of Marketing Headquarters of the Company</p> <p>April 2014        Director and Executive Officer, Chief of Marketing Headquarters and General Manager of Marketing Administration Department of the Company (present position)</p> <p><b>Significant concurrent positions outside the Company</b> There is no significant concurrent position outside the Company.</p> <p><b>Reasons for nomination</b> Junichi Kubo has extensive experience in charge of the marketing and sales fields, and has worked to strengthen marketing capacity as well as to reform the revenue structure to reinforce the profit structure. He has also led initiatives to consolidate operations and streamline distribution by reorganizing sales offices and launching the South Kanto Logistics Center. The Board of Directors believes that strengthening marketing capacity and refining the profit structure are essential in achieving the Medium-term Management Plan, and thus continues to nominate him as a candidate for Director on the expectation that he will pursue further efforts to secure sales in the core business and enter new businesses.</p> <p><b>Special interests between the candidate and the Company</b> There is no special interest.</p>

No.	Name (Date of birth)	Career summary, position and responsibilities
<p data-bbox="240 853 363 911">4 [Reelection]</p>	<p data-bbox="400 678 571 736">Masahiro Ito (May 30, 1961)</p> <p data-bbox="400 775 571 833">[Term of office] 2 years</p> <p data-bbox="400 840 571 958">[Number of the Company's shares owned] 5,200</p> <p data-bbox="400 965 571 1084">[Attendance at Board of Directors meetings] 13/13 (100%)</p>	<p data-bbox="616 309 722 338">April 1984</p> <p data-bbox="786 309 991 338">Joined the Company.</p> <p data-bbox="616 344 722 374">April 2010</p> <p data-bbox="786 344 1361 403">Deputy General Manager of General Affairs Department of the Company</p> <p data-bbox="616 409 722 439">April 2012</p> <p data-bbox="786 409 1361 468">General Manager of General Affairs Department of the Company</p> <p data-bbox="616 474 722 504">June 2013</p> <p data-bbox="786 474 1361 533">Executive Officer, General Manager of General Affairs Department of the Company</p> <p data-bbox="616 539 722 568">June 2014</p> <p data-bbox="786 539 1361 620">Director and Executive Officer, Chief of Administration Headquarters responsible for Internal Control and General Manager of General Affairs Department of the Company</p> <p data-bbox="616 627 722 656">June 2015</p> <p data-bbox="786 627 1361 745">Director and Executive Officer, Chief of Administration Headquarters responsible for Internal Control and Investor Relations, and General Manager of General Affairs Department of the Company</p> <p data-bbox="616 752 722 781">April 2016</p> <p data-bbox="786 752 1361 833">Director and Executive Officer, Chief of Administration Headquarters responsible for Internal Control and Investor Relations of the Company (present position)</p>
		<p data-bbox="616 864 1166 893"><b>Significant concurrent positions outside the Company</b></p> <p data-bbox="616 900 1241 929">There is no significant concurrent position outside the Company.</p>
		<p data-bbox="616 945 863 974"><b>Reasons for nomination</b></p> <p data-bbox="616 981 1361 1379">Masahiro Ito has extensive experience in charge of the general affairs and human resources fields and led the development of a human resource strategy and reform in internal educational structures. In November 2015, he coordinated the basic policy on corporate governance, expanded the business areas covered in the Medium-term Management Plan and established a system to strengthen human resources. The Board of Directors nominated Masahiro Ito as a candidate for re-election as Director based on its expectations that he will secure transparency in the corporate governance system while making optimal human resource placements for the Company's growth based on the established human resource strategy and through reform of internal educational structures and further implement comprehensive cost controls in order to carry out the Company's Medium-term Management Plan.</p>
		<p data-bbox="616 1402 1206 1431"><b>Special interests between the candidate and the Company</b></p> <p data-bbox="616 1438 879 1467">There is no special interest.</p>

No.	Name (Date of birth)	Career summary, position and responsibilities
<p>5 [New election]</p>	<p>Tatsuhiko Mogi (January 19, 1962)</p> <p>[Term of office] 0 year</p> <p>[Number of the Company's shares owned] 1,900</p> <p>[Attendance at Board of Directors meetings] -</p>	<p>April 1992      Joined the Company.</p> <p>April 2009      Deputy General Manager of Materials Department, Manufacturing Headquarters of the Company</p> <p>June 2013      Executive Officer, General Manager of Materials Department, Manufacturing Headquarters and General Manager of Aquatic Environment Engineering Department, Aquatic Environment Division of the Company</p> <p>June 2015      Executive Officer, General Manager of Development Design Department, General Manager of Central Laboratory, General Manager of Materials Department, Manufacturing Headquarters, and General Manager of Aquatic Environment Engineering Department, Aquatic Environment Division of the Company</p> <p>April 2016      Executive Officer, General Manager of Development Design Department, General Manager of Central Laboratory, General Manager of Materials Department, Manufacturing Headquarters, and General Manager of Aquatic Environment Department Aquatic Environment Division of the Company (present position)</p>
		<p><b>Significant concurrent positions outside the Company</b> There is no significant concurrent position outside the Company.</p>
		<p><b>Reasons for nomination</b> As Executive Officer and General Manager of Materials Department since June 2013, Tatsuhiko Mogi has actively pursued new product development in the research and development field while negotiating and strengthening relationships with raw materials manufacturers. The Board of Directors has nominated him as a candidate for Director on the expectation that he will secure sales in core businesses by strengthening the aquatic environment business, a growth business, and reinforce sales of urban-compatible products, disaster-related products, etc., which are new businesses, in order to carry out the Company's Medium-term Management Plan.</p>
		<p><b>Special interests between the candidate and the Company</b> There is no special interest.</p>

No.	Name (Date of birth)	Career summary, position and responsibilities
<p>6 [Reelection] [Outside Director] [Independent officer]</p>	<p>Takashi Oya (November 1, 1946)</p> <p>[Term of office] 2 years</p> <p>[Number of the Company's shares owned] 0</p> <p>[Attendance at Board of Directors meetings] 13/13 (100%)</p> <p>[Attendance at Management Advisory Committee meetings] 3/3 (100%)</p>	<p>November 1971 Joined Auditing Firm Chuo Accounting Office.</p> <p>March 1975 Registered as Certified Public Accountant.</p> <p>May 1983 Representative Partner of Chuo Shinko Auditing Firm</p> <p>July 2006 President of Takashi Oya Certified Public Accountant Office (present position)</p> <p>November 2006 Principal Investigator of The Japanese Institute of Certified Public Accountants</p> <p>November 2006 Advisor of Clifix Certified Public Tax Accountants' Corporation (present position)</p> <p>June 2011 Auditor of the Okawa Foundation for Information and Telecommunications (present position)</p> <p>July 2013 Councilor of Maritime Disaster Prevention Center (present position)</p> <p>June 2014 Director of the Company (present position)</p>
		<p><b>Significant concurrent positions outside the Company</b></p> <p>President of Takashi Oya Certified Public Accountant Office (Certified Public Accountant)</p> <p>Auditor of the Okawa Foundation for Information and Telecommunications</p>
		<p><b>Reasons for nomination</b></p> <p>Takashi Oya has extensive experience as a certified public accountant. He attended all meetings of the Company's Board of Directors and actively participated in Board deliberations from the perspective of an accounting practitioner. Takashi Oya has performed an appropriate role in overseeing decisions on material management matters and the status of business execution and has contributed to fair and reasonable decision-making by the Company, and ensuring transparent and sound management. He has served as Chairman of the Management Advisory Committee, launched in August 2015, and works to ensure the transparency and equitability of the Company's management. While he does not have experience with corporate management in any capacity other than as Outside Director, as noted above, the Board of Directors believes that he can appropriately fulfill his responsibilities as Outside Director and accordingly continues to nominate him as a candidate for Outside Director.</p>
		<p><b>Special interests between the candidate and the Company</b></p> <p>There is no special interest.</p>

No.	Name (Date of birth)	Career summary, position and responsibilities	
7 [New election] [Outside Director] [Independent officer]	Mami Kato (May 7, 1963)  [Term of office] 0 years [Number of the Company's shares owned] 0 [Attendance at Board of Directors meetings] - [Attendance at Management Advisory Committee meetings] -	April 1986 April 1995 March 1997 April 1997 January 1998 April 2004 May 2009  April 2010  April 2012 April 2012  April 2012  April 2013 April 2013  April 2013  June 2013	Joined IBM Japan, Ltd. Entered Legal Training and Research Institute. Completed Legal Training and Research Institute. Admitted to the bar Joined Sakuragaoka Law Office (present position). Part-time instructor of Surugadai Law School Crime Victim Support Committee Secretary of Daini Tokyo Bar Association  Conciliation Committee Member of Bureau of Labor Affairs, Tokyo Metropolitan Government Vice President of Daini Tokyo Bar Association Managing Director of Kanto Federation of Bar Associations  Civil Conciliation Committee Member of Tokyo Summary Court (present position) Judicial Commissioner of Tokyo Summary Court Committee Member of Comprehensive Support Center for the Aged and Disabled of Daini Tokyo Bar Association (present position) Gender Equality Promotion Headquarters Vice Chairman of Daini Tokyo Bar Association (present position) Member of Gender Equality Promotion Headquarters of Japan Federation of Bar Associations (present position)
		<b>Significant concurrent positions outside the Company</b>	
		There is no significant concurrent position outside the Company.	
		<b>Reasons for nomination</b>	
		Mami Kato has extensive experience as an attorney and experience working for companies, which give her both the perspective of an expert in legal affairs and the approach of a corporate employee. We believe that she will play a substantial role in overseeing the execution of operations and deciding important management issues. In addition, she is a member of Gender Equity Promotion Headquarters of Japan Federation of Bar Associations, which will enable her to give suitable advice as the Company pursues diversity as targeted in its basic policy on corporate governance. Although she has not had experience with corporate management in the past, as noted above, the Board of Directors believes that she can appropriately fulfill her responsibilities as Outside Director and accordingly nominates her as a candidate for Outside Director.	
		<b>Special interests between the candidate and the Company</b>	
		There is no special interest.	

Notes:

1. "Number of the Company's shares owned" is the number of shares owned as of March 31, 2016.
2. Registration has been provided to the Tokyo Stock Exchange that Takashi Oya is an Independent officer, and if he is reelected, the Company will maintain that registration. Mami Kato meets the criteria stipulated by the Tokyo Stock Exchange for the position of Independent officer, and if she is elected as proposed, the Company will register her as an Independent officer to the Tokyo Stock Exchange.
3. Limited liability agreement concluded with Outside Directors  
The Company entered into an agreement with Takashi Oya limiting his liability under Article 423, Paragraph 1 of the Companies Act in accordance with Article 427, Paragraph 1 of that Act and Article 32 of the Articles of Incorporation. The maximum amount of liability pursuant to that agreement is the minimum amount specified in Article 425, Paragraph 1 of the Companies Act, and if Takashi Oya is reelected, the Company will maintain the agreement. In addition, if Mami Kato is elected as proposed, the Company will enter into a similar limited liability agreement with her.

4. Criteria for determining independence of Outside Directors

The Company has set the original criteria for determining independence based on the conditions for independence stipulated by the Tokyo Stock Exchange. All candidates for Outside Director must meet all of these criteria to ensure solid corporate governance. The criteria are laid out below.

[Criteria for independence of Outside Directors]

- (1) The candidate is not a major shareholder of the Group (someone who holds 10% or more of the voting rights in the Group directly or indirectly) at present, or its business executor (\*1).
- (2) The Group does not hold 10% or more of the voting rights for the candidate directly or indirectly, or its business executor.
- (3) The candidate is not a business executor at another company that has a relationship with the Company through an Outside Director (\*2).
- (4) The candidate is not a business executor of a group that has received a large contribution (\*3) from the Group.
- (5) Neither (1) nor (4) above apply to the three-year period prior to the appointment.
- (6) The candidate has never been a business executor of the Company's Group in the past.

\*1. "Business executor" refers to a managing director or employee.

\*2. This refers to a relationship in which the Group's business executor is an Outside Director of another company and the business executor of this other company is an Outside Director of the Company.

\*3. A "large contribution" would amount to 10 million yen a year or an amount exceeding 2% of annual total revenue of the particular organization on average over the past three business years.