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(Stock Exchange Code 1852)
June 7, 2018

To Shareholders with Voting Rights:

Kenichi Asanuma
Representative President
Asanuma Corporation
Main Office: 1-2-3 Minatomachi,
Naniwa-ku, Osaka

**NOTICE OF CONVOCAION OF
THE 83RD 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 83rd Annual General Meeting of Shareholders of Asanuma Corporation. (the "Company"). The meeting shall be held 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. Please review the attached Reference Documents for the General Meeting of Shareholders below, indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it is received by 5:15 p.m. on Tuesday, June 26, 2018, Japan time.

- 1. Date and Time:** Wednesday, June 27, 2018 at 10:00 a.m. Japan time
- 2. Place:** Bluebell Banquet Room, 21st Floor, Hotel Monterey Grasmere Osaka
1-2-3 Minatomachi, Naniwa-ku, Osaka
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report, Consolidated Financial Statements for the Company's 83rd Fiscal Year (April 1, 2017 - March 31, 2018) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Board of Statutory Auditors
 2. Non-consolidated Financial Statements for the Company's 83rd Fiscal Year (April 1, 2017 - March 31, 2018)
 - Proposals to be resolved:**
 - Proposal 1:** Appropriation of Surplus
 - Proposal 2:** Consolidation of Shares
 - Proposal 3:** Election of Nine (9) Directors
 - Proposal 4:** Election of One (1) Statutory Auditor
 - Proposal 5:** Election of One (1) Substitute Statutory Auditor

Instructions for the Exercise of Voting Rights

If you are attending the meeting

- **Exercise of voting rights by attending the meeting**

Date and time: Wednesday, June 27, 2018 at 10:00 a.m. Japan time

Please submit the enclosed Voting Rights Exercise Form at the reception desk. You are asked to bring this Notice of Convocation with you for the means of resource-saving.

If you are unable to attend the meeting

- **Exercise of voting rights in writing**

Deadline: 5:15 p.m. on Tuesday, June 26, 2018 (time of receipt)

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it by mail so that it is received by the deadline.

- **Exercise of voting rights over the Internet, etc.**

Deadline: 5:15 p.m. on Tuesday, June 26, 2018

Please access the voting website (<https://www.web54.net>) and **enter your vote for or against the proposals by the deadline** by following the instructions on the screen. For details, please refer to the following page.

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- ◎ Of the documents required to be appended to this Notice of Convocation as attachments, the following matters have been posted on the Company's website (<http://www.asanuma.co.jp/>) in accordance with laws and regulations and Article 16 of the Articles of Incorporation of the Company, and are therefore not included in the attached documents.

(1) Notes to the Consolidated Financial Statements

(2) Notes to the Non-consolidated Financial Statements

The Consolidated Financial Statements and the Non-consolidated Financial Statements included in the attachment to this Notice of Convocation, constitutes a part of the documents audited by the Statutory Auditor and the Accounting Auditor in the preparation of the audit report and accounting audit report, respectively.

- ◎ Should matters to be described in the Reference Documents for the General Meeting of Shareholders and the attached documents (Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements) require revisions, the revised versions will be posted on the Company's website (<http://www.asanuma.co.jp/>).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company considers the return of profits to shareholders as one of its most important management initiatives, and to this end, maintains a basic policy of allocating dividends in line with its business performance by developing new technologies that are necessary for the future expansion of the business, while striving to sustain and reinforce the Company's competitiveness.

With regard to the year-end dividend, the Company has taken various factors into consideration, including the securement of internal reserves necessary to strengthen its management structure, along with its financial condition and business performance. Therefore, the Company proposes to pay for the fiscal year ended March 31, 2018 a year-end dividend of ¥16 per share, an increase of ¥6 per share from the previous fiscal year.

(1) Type of dividend property

Cash

(2) Allotment of dividend property and the aggregate amount

¥16 per common share of the Company

Aggregate amount of dividends will be ¥1,340,323,360.

(3) Effective date of dividends of surplus

June 28, 2018

Proposal 2: Consolidation of Shares

1. Reason why share consolidation is necessary

Following the publication of the “Action Plan for Consolidating Trading Units”, all domestic Japanese exchanges are seeking to consolidate the trading units of shares of all domestic listed companies to 100 shares by October 1, 2018.

As a company listed on the Tokyo Stock Exchange, the Company respects the objective of the Plan and has passed a resolution at the Board of Directors’ meeting convened on May 23, 2018 to change the number of shares constituting one unit, which is the trading unit of the Company’s stock, from 1,000 to 100 shares effective October 1, 2018, conditional upon the approval of this Proposal, pursuant to the provisions of the Companies Act.

In conjunction with this, after the change in the number of shares constituting one unit, the investment unit of the Company’s stock (price per share trading unit) shall be set at the level deemed desirable by securities exchanges (i.e., ¥50,000 or more but less than ¥500,000), and in order to keep the number of voting rights of shareholders unchanged, ten-for-one share consolidation shall be executed with respect to the Company’s stock and the total number of shares authorized shall also be changed at the same ratio from the current 293,565,000 shares to 29,356,500 shares.

2. Ratio of consolidation of shares

Every ten shares of the Company shall be consolidated into one share.

If there is any fraction less than one share arising from the consolidation of shares, such shares will be aggregated and disposed of pursuant to the provisions of Article 235 of the Companies Act, and the proceeds from such disposal will be distributed to the former holders of such fractional shares in amounts proportional to the former holdings of said shareholders.

3 Effective date of consolidation of shares

October 1, 2018

4. Total number of shares authorized to be issued as of effective date

29,356,500 shares

Of note, the provisions of the Articles of Incorporation relating to the total number of shares authorized shall be deemed to have been amended as of the effective date of consolidation of shares, pursuant to the provision of Article 182, Paragraph 2 of the Companies Act.

[Reference]

The Company’s Article of Incorporation will be partially amended as follows on October 1, 2018 subject to the approval of this Proposal in its original form.

(Amended parts are underlined)

Current Articles of Incorporation	Proposed Amendment
<p style="text-align: center;">Chapter II Shares</p> <p>Article 6. (Total Number of Shares Authorized to be Issued) The total number of shares authorized to be issued by the Company shall be <u>two hundred ninety-three million five hundred sixty-five thousand (293,565,000) shares.</u></p> <p>Article 7. (Number of Shares Constituting One Share Unit) The number of shares constituting one share unit of the Company shall be <u>one thousand (1,000) shares.</u></p>	<p style="text-align: center;">Chapter II Shares</p> <p>Article 6. (Total Number of Shares Authorized to be Issued) The total number of shares authorized to be issued by the Company shall be <u>twenty-nine million three hundred fifty-six thousand five hundred (29,356,500) shares.</u></p> <p>Article 7. (Number of Shares Constituting One Share Unit) The number of shares constituting one share unit of the Company shall be <u>one hundred (100) shares.</u></p>

Proposal 3: Election of Nine (9) Directors

The terms of office of all eight (8) Directors will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of nine (9) Directors is proposed.

The candidates are as follows:

No.	Name		Positions and responsibilities at the Company	Attendance at Board of Directors' meeting
1	Reappointment	Kenichi Asanuma	Representative President, C.E.O.	17 out of 17 (100%)
2	New appointment	Makoto Asanuma	Executive Vice President, Officer in charge of Building Construction Headquarters	-
3	Reappointment	Shinji Hirota	Director, Senior Managing Officer, Officer in charge of Safety Control, Quality & Environmental Management Headquarters, in charge of Building Construction	17 out of 17 (100%)
4	Reappointment	Morio Yamakoshi	Director, Senior Managing Officer, Officer in charge of President's Office and Overseas Operations	17 out of 17 (100%)
5	Reappointment	Tatsuyuki Kojima	Director, Senior Managing Officer, Deputy Officer in charge of Safety Control, Quality & Environmental Management Headquarters, in charge of Civil Engineering	17 out of 17 (100%)
6	Reappointment	Yuichi Tateishi	Director, Managing Officer, Officer in charge of Tokyo Main Office, Deputy Officer in charge of Building Construction Headquarters	14 out of 14 (100%)
7	New appointment	Yukihiro Ueshiba	Managing Officer, Officer in charge of Osaka Main Office, Deputy Officer in charge of Building Construction Headquarters	-
8	Reappointment Outside Director Independent Officer	Hiroyasu Saito	Director	17 out of 17 (100%)
9	Reappointment Outside Director Independent Officer	Masafumi Fukuda	Director	14 out of 14 (100%)

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
1	[Reappointment] Kenichi Asanuma (December 17, 1950)	<p>April 1973 Joined the Company</p> <p>February 1985 Director, Assistant General Manager in charge of Overseas Operations Division, Head Office</p> <p>February 1989 Managing Director, General Manager in charge of Human Resources Division, Head Office</p> <p>June 1991 Representative Director, Managing Director, General Manager in charge of President's Office and Human Resources Division, Head Office</p> <p>November 1992 Representative Director, Senior Managing Director, General Manager in charge of President's Office</p> <p>June 1995 Representative Director and President</p> <p>June 2004 Representative President and C.E.O.</p> <p>December 2011 Representative President, C.E.O. Officer in charge of Business Headquarters</p> <p>April 2012 Representative President, C.E.O. General Officer in charge of Business Headquarters</p> <p>April 2013 Representative President, C.E.O. (to present)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> • Representative Director and President, ASANUMA TATEMONO K.K. • Chairman, Asanuma Construction Ltd., International 	1,746,450
[Reason for nomination as candidate for Director] Mr. Asanuma has been nominated as a candidate for Director for his background as set forth above and with his extensive experience in corporate management acquired through his years as Representative Director of the Company.			

Note: There are no special interests between the Company and Mr. Asanuma.

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
2	[New appointment] Makoto Asanuma (April 18, 1972)	<p>April 1996 Joined the Company</p> <p>June 2009 Assistant General Manager in charge of President's Office, General Manager, General Affairs Division</p> <p>April 2015 Executive Officer, Officer in charge of Renovation Division, General Manager, Renovation Marketing & Sales Division, Tokyo Main Office</p> <p>April 2016 Executive Officer, General Manager, Marketing & Sales Promotion Office, Building Construction Headquarters, in charge of Renovation and Real Estate</p> <p>April 2018 Executive Vice President, Officer in charge of Building Construction Headquarters (to present)</p> <p>[Significant concurrent positions]</p> <ul style="list-style-type: none"> • Director, ASANUMA TATEMONO K.K. • Director, Asanuma Construction Ltd., International 	1,373,883
[Reason for nomination as candidate for Director] Mr. Asanuma has been nominated as a candidate for Director for his background as set forth above and with his extensive experience in overall operations and management, mainly within the renovation and marketing & sales segments.			

Note: There are no special interests between the Company and Mr. Asanuma.

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
3	[Reappointment] Shinji Hirota (July 15, 1950)	<p>April 1973 Joined the Company</p> <p>September 2003 General Manager, Marketing & Sales Section No.2, Osaka Main Office</p> <p>June 2007 Managing Officer, Officer in charge of Tokyo Main Office</p> <p>June 2008 Representative Director, Managing Officer, Officer in charge of Tokyo Main Office</p> <p>June 2009 Director, Managing Officer, Officer in charge of Tokyo Main Office</p> <p>April 2011 Director, Managing Officer</p> <p>April 2012 Officer stationed at Tokyo Main Office</p> <p>April 2012 Director, Managing Officer</p> <p>April 2013 Deputy General Officer in charge of Business Headquarters</p> <p>April 2013 Managing Director</p> <p>April 2013 Officer in charge of Building Construction Headquarters</p> <p>April 2017 Director, Senior Managing Officer</p> <p>April 2017 Officer in charge of Building Construction Headquarters</p> <p>April 2018 Director, Senior Managing Officer, Officer in charge of Safety Control, Quality & Environmental Management Headquarters, in charge of Building Construction (to present)</p>	14,000
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Hirota has been nominated as a candidate for Director for his background as set forth above and with his extensive experience in overall operations and management, mainly within the Company's building construction business.</p>			

Note: There are no special interests between the Company and Mr. Hirota

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
4	[Reappointment] Morio Yamakoshi (September 3, 1955)	<p>June 2002 Joined Sumitomo Mitsui Banking Corporation</p> <p>June 2002 General Manager, Shinjuku Corporate Banking Dept. II</p> <p>June 2003 Senior Manager, Tokyo Head Office</p> <p>April 2004 General Manager, Nagoya Corporate Banking Dept. II</p> <p>April 2006 Senior Manager, Internal Audit Dept.</p> <p>June 2007 Joined the Company</p> <p>June 2007 Executive Officer, in charge of Building Construction Marketing & Sales, Tokyo Main Office</p> <p>April 2012 Managing Officer, Deputy General Officer in charge of Business Headquarters</p> <p>June 2012 Director, Managing Officer, Deputy Officer in charge of Business Headquarters</p> <p>January 2013 Director, Managing Officer, Officer in charge of President's Office</p> <p>April 2015 Director, Managing Officer, Officer in charge of President's Office and Overseas Operations</p> <p>April 2017 Director, Senior Managing Officer, Officer in charge of President's Office and Overseas Operations (to present)</p>	22,000
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Yamakoshi has been nominated as a candidate for Director for his background as set forth above and with recognition to his management experience and insight, acquired through his career in a financial institution, along with the fact that he has extensive knowledge in overall operations, mainly within the Company's Main Office and its Overseas Operations.</p>			

Note: There are no special interests between the Company and Mr. Yamakoshi.

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
5	[Reappointment] Tatsuyuki Kojima (June 13, 1950)	<p>April 1974 Joined the Company</p> <p>October 2003 General Manager Civil Engineering Division, Osaka Main Office</p> <p>October 2007 General Manager in charge of Civil Engineering Division, Osaka Main Office</p> <p>April 2009 Deputy General Manager in charge of Osaka Main Office (in charge of Civil Engineering)</p> <p>April 2010 Executive Officer, Deputy Officer in charge of Osaka Main Office (in charge of Civil Engineering), Deputy Officer in charge of Corporate Planning Headquarters (in charge of Civil Engineering)</p> <p>December 2011 Executive Officer, Deputy Officer in charge of Osaka Main Office (in charge of Civil Engineering), Deputy Officer in charge of Business Headquarters (in charge of Civil Engineering)</p> <p>April 2012 Executive Officer, Officer in charge of Civil Construction Headquarters</p> <p>June 2012 Director, Executive Officer, Officer in charge of Civil Construction Headquarters</p> <p>April 2014 Director, Managing Officer, Officer in charge of Civil Construction Headquarters</p> <p>April 2015 Director, Managing Officer, Officer in charge of Civil Construction Headquarters and Safety Control & Environmental Management Division</p> <p>April 2017 Director, Senior Managing Officer, Officer in charge of Civil Construction Headquarters and Safety Control & Environmental Management Division</p> <p>April 2018 Director, Senior Managing Officer, Deputy Officer in charge of Safety Control, Quality & Environmental Management Headquarters, in charge of Civil Engineering (to present)</p>	17,000
[Reason for nomination as candidate for Director] Mr. Kojima has been nominated as a candidate for Director for his background as set forth above and because he has extensive experience in overall operations and management, mainly within the Company's civil construction business.			

Note: There are no special interests between the Company and Mr. Kojima.

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
6	[Reappointment] Yuichi Tateishi (December 26, 1955)	<p>April 1980 Joined the Company</p> <p>April 2012 General Manager, Building Construction Department, Tokyo Main Office</p> <p>January 2016 Deputy General Manager of Tokyo Main Office (in charge of Building Construction)</p> <p>April 2016 Managing Officer, Officer in charge of Tokyo Main Office</p> <p>June 2017 Director, Managing Officer, Officer in charge of Tokyo Main Office</p> <p>April 2018 Director, Managing Officer, Officer in charge of Tokyo Main Office, Deputy Officer in charge of Building Construction Headquarters (to present)</p>	3,097
[Reason for nomination as candidate for Director] Mr. Tateishi has been nominated as a candidate for Director for his background as set forth above and because he has extensive experience in overall operations and management, mainly within the building construction business of the Company's Tokyo Main Office.			

Note: There are no special interests between the Company and Mr. Tateishi.

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held	
7	[New appointment] Yukihiro Ueshiba (April 8, 1955)	April 1974 April 2013	Joined the Company General Manager, Building Construction Department, Osaka Main Office	9,000
		April 2015 April 2017 April 2018	Executive Officer, Deputy Officer in charge of Osaka Main Office (in charge of Building Construction) Managing Officer, Officer in charge of Osaka Main Office Managing Officer, Officer in charge of Osaka Main Office, Deputy Officer in charge of Building Construction Headquarters (to present)	
[Reason for nomination as candidate for Director] Mr. Ueshiba has been nominated as a candidate for Director for his background as set forth above and because he has extensive experience in overall operations and management, mainly within the building construction business of the Company's Osaka Main Office.				

Note: There are no special interests between the Company and Mr. Ueshiba.

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held	
8	[Reappointment] [Outside Director] [Independent Officer] Hiroyasu Saito (March 17, 1947)	April 1970 June 1995 June 1998 March 2004 April 2004	Joined NHK (Japan Broadcasting Corporation) News Commentator Chief News Commentator Retired from NHK Visiting Professor, Tokyo University of Agriculture and Technology, Graduate School	-
		March 2005 April 2005 March 2015 June 2015 June 2016 September 2017 September 2017	Retired from position of Visiting Professor, Tokyo University of Agriculture and Technology, Graduate School Professor, College of Humanities and Director, Media Education Center, Chubu University Retired from position of Professor, College of Humanities and Director, Media Education Center, Chubu University Specialist Committee Member, NHK Global Media Services, Inc. Outside Director of the Company (to present) Retired from position of Specialist Committee Member, NHK Global Media Services, Inc. Journalist (to present)	
[Reason for nomination as candidate for Outside Director and reason why the Company has determined that he is capable of properly performing duties as Outside Director] Mr. Saito has been nominated as a candidate for Outside Director for his background as set forth above, and because the Company believes that his extensive knowledge, expertise and experience as a journalist would be beneficial to ensuring the legality of business execution of the Company, even though he has no experience in being directly involved in company management.				

- Notes:
1. There are no special interests between the Company and Mr. Saito.
 2. Mr. Saito will have served as an Outside Director of the Company for two years at the conclusion of this year's Annual General Meeting of Shareholders.
 3. The Company has concluded a limitation of liability agreement with Mr. Saito to limit his liability to the amount stipulated by laws and regulations so that he may fully perform his duties as Outside Director.
 4. The Company has designated Mr. Saito as an Independent Officer and has notified the Tokyo Stock Exchange as such.

No.	Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held	
9	Masafumi Fukuda (August 25, 1944)	April 1971	Joined the Ministry of Construction (current Ministry of Land, Infrastructure, Transport and Tourism)	-
		October 1999	Director-General, Shikoku Region Construction Bureau (current Shikoku Regional Development Bureau, Ministry of Construction)	
		November 2001	Director, Water Resources Development Public Corporation (current Japan Water Agency)	
		May 2008	Head Director, Shikoku Kensetsu Kosaikai Inc Association (Shikoku Create Association)	
		June 2017	Advisor, Shikoku Kensetsu Kosaikai Inc Association (Shikoku Create Association) (to present)	
		June 2017	Outside Director of the Company (to present)	
		[Significant concurrent positions] • Advisor, Shikoku Kensetsu Kosaikai Inc Association (Shikoku Create Association) • Visiting Professor emeritus, Kochi University of Technology		
<p>[Reason for nomination as candidate for Outside Director and reason why the Company has determined that he is capable of properly performing duties as Outside Director]</p> <p>Mr. Fukuda has been nominated as a candidate for Outside Director for his background as set forth above, and because the Company believes that his extensive knowledge, expertise and experience acquired from having been involved in the construction field for many years would be beneficial to ensuring the legality of business execution of the Company, even though he has no experience in being directly involved in company management.</p>				

- Notes:
1. There are no special interests between the Company and Mr. Fukuda.
 2. Mr. Fukuda will have served as an Outside Director of the Company for one year at the conclusion of this year's Annual General Meeting of Shareholders.
 3. The Company has concluded a limitation of liability agreement with Mr. Fukuda to limit his liability to the amount stipulated by laws and regulations so that he may fully perform his duties as Outside Director.
 4. The Company has designated Mr. Fukuda as an Independent Officer and has notified the Tokyo Stock Exchange as such.

Proposal 4: Election of One (1) Statutory Auditor

The term of office of Statutory Auditor Takashi Ishijima will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of one (1) Statutory Auditor is proposed.

The Board of Statutory Auditors has previously given its approval to this proposal.

The candidate is as follows:

Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
[Reappointment] [Outside Statutory Auditor] [Independent Officer] Takashi Ishijima (November 8, 1957)	March 1983 Registered as Certified Public Accountant August 1998 Representative Partner, Century Audit Corporation (current Ernst & Young ShinNihon LLC) March 2003 Retired from position of Representative Partner, Century Audit Corporation (current Ernst & Young ShinNihon LLC) April 2003 Associate Professor, Contemporary Management and Information Faculty, Osaka Seikei University June 2003 Outside Auditor, San-Ei Gen F.F.I., Inc. (to present) April 2007 Professor, Hosei Business School of Innovation Management (to present) June 2010 Statutory Auditor of the Company (to present) June 2017 Part-time Director, The Sugamo Shinkin Bank (to present) [Significant concurrent positions] • Professor, Hosei Business School of Innovation Management • Outside Auditor, San-Ei Gen F.F.I., Inc. • Part-time Director, The Sugamo Shinkin Bank	1,000
[Reason for nomination as candidate for Outside Statutory Auditor and reason why the Company has determined that he is capable of properly performing duties as Outside Statutory Auditor] Mr. Ishijima has been nominated as a candidate for Outside Statutory Auditor because the Company believes that, even though he has no experience in being directly involved in company management, his qualification as Certified Public Accountant and his wealth of expertise and extensive experience in his field of specialization as a graduate school professor can be utilized in the Company's auditing structure if he is appointed as Statutory Auditor.		

- Notes:
1. There are no special interests between the Company and Mr. Ishijima.
 2. Mr. Ishijima will have served as an Outside Statutory Auditor of the Company for eight years at the conclusion of this year's Annual General Meeting of Shareholders.
 3. The Company plans to conclude a limitation of liability agreement with Mr. Ishijima, if he is appointed as Outside Statutory Auditor, to limit his liability to the amount stipulated by laws and regulations so that he may fully perform his duties as Outside Statutory Auditor.
 4. The Company has designated Mr. Ishijima as an Independent Officer and has notified the Tokyo Stock Exchange as such.

Proposal 5: Election of One (1) Substitute Statutory Auditor

To prepare against any shortfall in the number of auditors prescribed in laws and regulations, the election of one (1) Substitute Outside Statutory Auditor as an Outside Statutory Auditor to fill in for Outside Statutory Auditors Takashi Ishijima and Mamoru Yamawaki is proposed.

The Board of Statutory Auditors has previously given its approval to this proposal.

The candidate is as follows:

Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
[Outside Statutory Auditor]	April 1997 Registered as Attorney Joined Takebayashi / Hata / Nakagawa / Fukushima Law Office	-
[Independent Officer]	October 2004 Lecturer, Kyoto Sangyo University Law School April 2008 Lecturer, Kyoto University Law School	
Ryutaro Takebayashi	June 2013 Substitute Corporate Auditor, Shikibo Ltd.	
(December 10, 1964)	June 2014 Substitute Statutory Auditor of the Company (to present)	
[Reason for nomination as candidate for Outside Statutory Auditor and reason why the Company has determined that he is capable of properly performing duties as Outside Statutory Auditor] Mr. Takebayashi has been nominated as a candidate for Substitute Statutory Auditor to ensure the legality of business execution of the Company if he is appointed as Statutory Auditor, given his expertise as an attorney and extensive knowledge, experience, etc. in corporate legal affairs, even though he has no experience in being directly involved in company management.		

- Notes:
1. There are no special interests between the Company and Mr. Takebayashi.
 2. The Company plans to conclude a limitation of liability agreement with Mr. Takebayashi, if he is appointed as Outside Statutory Auditor, to limit his liability to the amount stipulated by laws and regulations so that he may fully perform his duties as Outside Statutory Auditor.
 3. The Company will designate Mr. Takebayashi as an Independent Officer as provided for by the Tokyo Stock Exchange, upon his appointment as Outside Statutory Auditor.