

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

(Security Code 7408)  
June 10, 2015

**To Shareholders:**

Yoshihisa Suzuki  
Representative Director, President & CEO  
JAMCO Corporation  
6-11-25, Osawa, Mitaka-shi, Tokyo, Japan

## **NOTICE OF THE 75TH 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 75th Annual General Meeting of Shareholders of JAMCO Corporation (the "Company"). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing. Accordingly, please review the attached Reference Documents for the General Meeting of Shareholders, indicate your vote for or against the proposal on the enclosed Voting Rights Exercise Form and return it so that it is received by 5:30 p.m. on Wednesday, June 24, 2015, Japan time.

**1. Date and Time:** Thursday, June 25, 2015 at 10:00 a.m. Japan time

**2. Place:** 3F "Hakuho," Keio Plaza Hotel Tama located at  
1-43, Ochiai, Tama-shi, Tokyo, Japan

**3. Objectives of the Meeting:**

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 75th Fiscal Year (April 1, 2014 - March 31, 2015) 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 75th Fiscal Year (April 1, 2014 - March 31, 2015)

**Proposals to be resolved:**

- Proposal 1:** Appropriation of Surplus  
**Proposal 2:** Election of ten (10) Directors  
**Proposal 3:** Election of three (3) Audit & Supervisory Board Members  
**Proposal 4:** Election of one (1) Substitute Audit & Supervisory Board Member  
**Proposal 5:** Award of Retirement Benefits to Retiring Directors and Audit & Supervisory Board Members

**4. Matters determined for the General Meeting of Shareholders:** If neither approval nor disapproval of each proposal is indicated on the Voting Rights Exercise Form, the Company will deem that you indicated your approval of the proposal.

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- Should the Reference Documents, Business Report, Consolidated and Non-consolidated Financial Statements for the General Meeting of Shareholders require revisions, the revised versions will be posted on the Company's website (<http://www.jamco.co.jp/>) on the Internet.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

With regard to the year-end dividend for the 75th Fiscal Year, taking into consideration overall matters including the steady progress in the business result for the current fiscal year and the Company's dividend policies to ensure a stable and continuous return, in order to reward shareholders for their support, the Company proposes a dividend of ¥35 which consists of ordinary dividend of ¥25 per share (an increase of ¥10 year-on-year) plus commemorative dividend of ¥10 for listing on the 1st Section of the Tokyo Stock Exchange, as follows:

1. Type of dividend property  
Cash
2. Matters concerning allocation of dividend property and the total amount  
¥35 per common stock of the Company, total amount will be ¥938,889,805
3. Effective date of the Surplus distribution  
June 26, 2015

### Proposal 2: Election of ten (10) 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, in order to strengthen the management structure, the Company will increase the number of Directors by two (2); therefore the election of ten (10) Directors is proposed.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Brief past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	Yoshihisa Suzuki (June 21, 1955)	<p>April 1979      Joined ITOCHU Corporation</p> <p>April 2000      General Manager of Aerospace &amp; Defense Department of ITOCHU Corporation</p> <p>April 2003      Executive Officer, Chief Operating Officer of Aerospace &amp; Electronic Systems Division of ITOCHU Corporation</p> <p>April 2006      Managing Executive Officer, ITOCHU Corporation, and EVP &amp; CAO of ITOCHU International Inc.</p> <p>April 2007      Managing Executive Officer, ITOCHU Corporation, and President &amp; CEO of ITOCHU International Inc.</p> <p>March 2011      Adviser of ITOCHU Corporation</p> <p>June 2011      Representative Director &amp; EVP of the Company</p> <p>June 2012      Representative Director, President &amp; CEO of the Company (to present)</p> <p>[Significant concurrent positions]</p> <p>Chairman of the Board of Directors of JAMCO SINGAPORE PTE LTD.</p>	5,900

No.	Name (Date of birth)	Brief past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
2	Toshiharu Okura (December 16, 1951)	<p>April 1974 December 2003 July 2004 December 2005 April 2006 June 2006 June 2009 June 2011 June 2013 April 2015</p>	<p>Joined The Bank of Tokyo, Ltd. Joined the Company, Staff General Manager of Corporate Administration Department General Manager of Corporate Administration Department General Manager of Finance Department Senior General Manager of Finance Department Director Vice President &amp; Director Senior Vice President &amp; Director Representative Director &amp; EVP (CFO, Executive Advisory Officer for HR) Representative Director &amp; EVP (Assistant to President, CFO) (to present)</p>	3,500
3	*Katsuhiro Ogami (December 1, 1956)	<p>April 1980 April 2007 April 2008 April 2012 June 2012 November 2012 March 2014 April 2014 April 2015</p>	<p>Joined ALL NIPPON AIRWAYS CO., LTD. Director, Corporate Planning of ALL NIPPON AIRWAYS CO., LTD. Director, Engineering , Engineering &amp; Maintenance of ALL NIPPON AIRWAYS CO., LTD. Senior Vice President, Engineering &amp; Maintenance and Director, Planning &amp; Administration of ALL NIPPON AIRWAYS CO., LTD. Director of the Company Senior Vice President , Engineering &amp; Maintenance Center and Director, Planning &amp; Administration of ALL NIPPON AIRWAYS CO., LTD. Resigned from Director of the Company Senior Vice President of ALL NIPPON AIRWAYS CO., LTD. Adviser of Air Japan Co., Ltd. (to present)</p>	0
4	Yasuo Sekikawa (January 7, 1952)	<p>August 1978 April 2001 April 2003 April 2006 April 2009 June 2011 June 2013 April 2014 June 2014 April 2015</p> <p>[Significant concurrent positions] Director of Niigata JAMCO Corporation Director of JAMCO AMERICA, INC. Director of JAMCO SINGAPORE PTE LTD.</p>	<p>Joined the Company Manager of Design Group 2, Engineering Department, Aircraft Interiors Company Deputy General Manager of Engineering Department, Aircraft Interiors Company Senior Specialist of Engineering Department, Aircraft Interiors Company General Manager of Engineering Department, Aircraft Interiors Company Director Director &amp; Managing Executive Officer (Company President of Aircraft Interiors Company) Director &amp; Senior Managing Executive Officer (Company President of Aircraft Interiors Company) Representative Director &amp; Senior Managing Executive Officer (Company President of Aircraft Interiors Company) Representative Director &amp; Senior Managing Executive Officer (Company President of Aircraft Interiors Company, Executive Advisory Officer for Aircraft Components Company) (to present)</p>	12,450

No.	Name (Date of birth)	Brief past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
5	*Yasushige Aoki (April 18, 1955)	<p>July 1978 August 1997 April 1999 June 2000 April 2003 June 2008 June 2013 April 2014 January 2015 April 2015</p>	<p>Joined the Company Manager of Overseas Airline Section, Marketing &amp; Sales Department 4 Manager responsible for IFE, Marketing &amp; Sales Department 4, Marketing &amp; Sales Division Manager of Overseas Marketing &amp; Sales Group, Marketing &amp; Sales Department, Aircraft Interiors Company Deputy General Manager of Marketing &amp; Sales Department, Aircraft Interiors Company General Manager of Marketing &amp; Sales Department, Aircraft Interiors Company Executive Officer (Global Sales, General Manager of Marketing &amp; Sales Department, Aircraft Interiors Company) Executive Officer (General Manager of Global Sales Department, General Manager of Marketing &amp; Sales Department, Aircraft Interiors Company) Executive Officer (General Manager of Global Sales Department, General Manager of Marketing &amp; Sales Department, Aircraft Interiors Company, General Manager of Hamburg Branch, Aircraft Interiors Company) Managing Executive Officer (Sales, Marketing and Procurement, General Manager of Global Sales Department) (to present)</p>	1,100
6	*Toshikazu Kimura (October 14, 1959)	<p>April 1980 April 2001 April 2005 April 2009 June 2012 April 2013 April 2014 June 2014 April 2015</p>	<p>Joined the Company Manager of Corporate Planning Office Deputy General Manager of Sendai Maintenance Center, Aircraft Maintenance Company General Manager of Corporate Planning Department Director, General Manager of Corporate Planning Department Executive Officer (Corporate Planning, IR &amp; PR and Corporate Administration) Executive Officer (Strategies and Corporate Administration) Executive Officer (Strategies, General Manager of Corporate Administration Department) Managing Executive Officer (Corporate Administration &amp; Human Resource, CRO, General Manager of Corporate Planning Department) (to present)</p>	3,800

No.	Name (Date of birth)	Brief past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
7	*Toshihisa Kasuya (March 1, 1960)	<p>April 1982      Joined the Company</p> <p>July 1988      Assigned to JAMCO AMERICA, INC.</p> <p>April 2002      Manager of Engineering Planning Group, Engineering Department, Aircraft Interiors Company</p> <p>August 2005      Manager of 787 Development Office, Aircraft Interiors Company</p> <p>April 2006      Deputy General Manager of 787 Development Office, Aircraft Interiors Company</p> <p>April 2009      Deputy General Manager of Planning Development Office, Aircraft Interiors Company</p> <p>April 2010      General Manager of Planning Development Office, Aircraft Interiors Company</p> <p>April 2012      General Manager of Engineering Department, Aircraft Interiors Company</p> <p>April 2013      Company Vice President of Aircraft Interiors Company</p> <p>June 2013      Executive Officer (Company Vice President of Aircraft Interiors Company, CTO)</p> <p>May 2014      Executive Officer (Company Vice President of Aircraft Interiors Company, CTO) and President of JAMCO SINGAPORE PTE LTD.</p> <p>June 2015      Executive Officer (Company Vice President of Aircraft Interiors Company, CTO) (to present)</p> <p>[Significant concurrent positions] Director of JAMCO SINGAPORE PTE LTD.</p>		3,700
8	*Naoya Osaki (July 19, 1961)	<p>April 1985      Joined ITOCHU Corporation</p> <p>April 2003      Manager of Aerospace Systems Office, Aerospace &amp; Defense Department of ITOCHU Corporation</p> <p>April 2007      Deputy General Manager of Aircraft &amp; Electronics Department of ITOCHU Corporation</p> <p>May 2009      Director &amp; President of ITOCHU Aviation, Inc.</p> <p>April 2014      General Manager of Aerospace &amp; Defense Department of ITOCHU Corporation (to present)</p> <p>[Significant concurrent positions] General Manager of Aerospace &amp; Defense Department of ITOCHU Corporation Director of ITOCHU AVIATION CO., LTD. Director of JAPAN AEROSPACE CORPORATION</p>		0
9	Seiro Arakawa (January 26, 1957)	<p>April 1979      Joined ALL NIPPON AIRWAYS CO., LTD.</p> <p>April 2006      Deputy Director, Quality Assurance, Engineering &amp; Maintenance of ALL NIPPON AIRWAYS CO., LTD.</p> <p>April 2008      Managing Director of ANA Base Maintenance Technics Co., Ltd.</p> <p>April 2010      President &amp; CEO of ANA Techno Aviation Co., Ltd.</p> <p>April 2012      Vice President, Engineering &amp; Maintenance of ALL NIPPON AIRWAYS CO., LTD.</p> <p>November 2012      Vice President, Engineering &amp; Maintenance Center of ALL NIPPON AIRWAYS CO., LTD.</p> <p>June 2014      Director of the Company (to present)</p> <p>[Significant concurrent positions] Vice President, Engineering &amp; Maintenance Center of ALL NIPPON AIRWAYS CO., LTD.</p>		0

No.	Name (Date of birth)	Brief past experience, positions, responsibilities and significant concurrent positions		Number of shares of the Company held
10	Shinichi Suzuki (November 12, 1948)	July 1971 July 2000  April 2003  April 2005  June 2008 June 2012 June 2014	Joined Kawasaki Heavy Industries, Ltd. General Manager of Defense Systems Department, Marketing & Sales Division, Aerospace Business Division of Kawasaki Heavy Industries, Ltd. Assistant Director, Deputy General Manager of Marketing & Sales Division, Aerospace Company and General Manager of Defense Aircraft Department of Kawasaki Heavy Industries, Ltd. Executive Officer, Vice President of Aerospace Company and General Manager of Marketing & Sales Division of Kawasaki Heavy Industries, Ltd. President of NIPPI Corporation Adviser of NIPPI Corporation Director of the Company (to present)	0

(Notes)

1. \* indicates a new candidate for Director.
2. ITOCHU Corporation is a specified related business entity as stipulated in Article 2, Paragraph 3, Item 19 of the Ordinance for Enforcement of the Companies Act, and Mr. Naoya Osaki is a person who executes the business of ITOCHU Corporation as stipulated in Article 2, Paragraph 3, Item 6 of the Ordinance for Enforcement of the Companies Act. In addition, he receives salaries and wages as an employee from ITOCHU Corporation and will continue to receive them in the future.
3. ALL NIPPON AIRWAYS CO., LTD. is a specified related business entity as stipulated in Article 2, Paragraph 3, Item 19 of the Ordinance for Enforcement of the Companies Act, and Mr. Seiro Arakawa is a person who executes the business of ALL NIPPON AIRWAYS CO., LTD. as stipulated in Article 2, Paragraph 3, Item 6 of the Ordinance for Enforcement of the Companies Act. In addition, he receives salaries and wages as an employee from ALL NIPPON AIRWAYS CO., LTD. and will continue to receive them in the future.
4. There are no special interests between the other candidates and the Company.
5. Matters relating to candidates for Outside Directors are as follows:
  - (1) Messrs. Naoya Osaki, Seiro Arakawa and Shinichi Suzuki are candidates for Outside Directors. The Company has appointed Mr. Shinichi Suzuki as an independent officer prescribed by Tokyo Stock Exchange, Inc. and submitted a notification of the appointment to Tokyo Stock Exchange, Inc.
  - (2) Reasons for appointing candidates for Outside Directors
    - (i) Mr. Naoya Osaki serves as General Manager of Aerospace & Defense Department of ITOCHU Corporation, our major shareholder. The Company proposes to appoint him as an Outside Director as the Company expects him to utilize his abundant experience in the aviation industry to the management of the Company.
    - (ii) Mr. Seiro Arakawa serves as Vice President of Engineering & Maintenance Center of ALL NIPPON AIRWAYS, CO., LTD., a subsidiary of our major shareholder, ANA HOLDINGS INC. The Company proposes to appoint him as an Outside Director as the Company expects him to utilize his abundant experience in the air carrier industry to the management of the Company. He currently serves as the Outside Director of the Company, and his term of office will be one (1) year at the conclusion of the 75th Annual General Meeting of Shareholders.
    - (iii) The Company proposes to appoint Mr. Shinichi Suzuki as an Outside Director as the Company expects him to utilize his abundant experience and broad insight as a corporate manager to the management of the Company. He currently serves as the Outside Director of the Company, and his term of office will be one (1) year at the conclusion of the 75th Annual General Meeting of Shareholders.
  - (3) Reasons the Company judged that the candidates will be able to perform their duties appropriately as Outside Directors
    - (i) Mr. Naoya Osaki serves as Outside Director of ITOCHU AVIATION CO., LTD. and JAPAN AEROSPACE CORPORATION which have operational relationships with the Company. In addition, the Company has judged that we will be able to further strengthen our management structure with his advice on overall management of the Company based on his abundant experience and insight at ITOCHU Corporation, our major shareholder.
    - (ii) As for Mr. Seiro Arakawa, the Company has judged that we will be able to further strengthen our management structure with his advice on overall management of the Company based on his abundant experience and insight at ALL NIPPON AIRWAYS, CO., LTD., a subsidiary of our major shareholder, ANA HOLDINGS INC.

- (iii) As for Mr. Shinichi Suzuki, the Company has judged that we will be able to further strengthen our management structure with his advice on overall management of the Company from an independent position based on his abundant experience and insight as a corporate manager.
- (4) If the appointment of the three (3) candidates for Outside Directors, Messrs. Naoya Osaki, Seiro Arakawa and Shinichi Suzuki is approved, the Company will enter into an agreement with each candidate pursuant to the Articles of Incorporation of the Company to limit their liability in order for them to fully play their expected roles.
- The maximum amount of liability pursuant to the agreement is the minimum amount of liability stipulated by laws and regulations.

**Proposal 3:** Election of three (3) Audit & Supervisory Board Members

The terms of office of Audit & Supervisory Board Members, namely Messrs. Shigeki Shirohzu, Kentaro Akiyama and Kanji Kawamura, will expire at the conclusion of this year's General Meeting of Shareholders. Accordingly, the election of three (3) Audit & Supervisory Board Members is proposed.

The Audit & Supervisory Board has given its approval to this proposal.

The candidates for Audit & Supervisory Board Members are as follows:

No.	Name (Date of birth)	Brief past experience, positions and significant concurrent positions		Number of shares of the Company held
1	*Noriyoshi Isogami (September 3, 1956)	June 1981 April 1999 April 2001 April 2004 April 2005 April 2007 March 2012 April 2014	Joined the Company Deputy Manager of Marketing & Sales Department 2, Sales Division Manager of Airline Group, Marketing & Sales Department, Aircraft Maintenance Company Deputy General Manager of Marketing & Sales Department, Aircraft Maintenance Company General Manager of Tokyo Maintenance Center, Aircraft Maintenance Company General Manager of Sendai Maintenance Center, Aircraft Maintenance Company General Manager of Marketing & Sales Department, Aircraft Maintenance Company General Manager of Planning & Administration Office, Aircraft Maintenance Company (to present)	1,000
2	Kanji Kawamura (December 15, 1947)	April 1971 April 1990 March 1998 April 1998 April 2004 June 2011 April 2015	Joined ITOCHU Corporation Manager of Global Legal Affairs Team, Legal Division of ITOCHU Corporation Resigned from ITOCHU Corporation Professor of The Faculty of Law, Meiji Gakuin University Professor of Graduate School of Law (Meiji Gakuin University Graduate Law School) Audit & Supervisory Board Member of the Company Professor and Assistant to President of The Faculty of Law, Meiji Gakuin University (to present)	0
3	*Yoshitsugu Kisu (December 16, 1949)	April 1973 June 2008 July 2012 June 2013	Joined Mitsubishi Oil Co., Ltd. Corporate Auditor of NIPPI Corporation Adviser of NIPPI Corporation Resigned from Adviser of NIPPI Corporation (to present)	0

(Notes)

- \* indicates a new candidate for Audit & Supervisory Board Member.
- There are no special interests between each candidate for Audit & Supervisory Board Member and the Company.
- Matters relating to candidates for Audit & Supervisory Board Members are as follows:
  - Messrs. Kanji Kawamura and Yoshitsugu Kisu are candidates for Outside Audit & Supervisory Board Members. The Company has appointed Mr. Kanji Kawamura as an Independent Officer prescribed by Tokyo Stock Exchange, Inc. and submitted a notification of the appointment to the Tokyo Stock Exchange, Inc. In addition, the Company intends to submit a notification of the appointment of Mr. Yoshitsugu Kisu as an Independent Officer.
  - Reasons for appointing candidates for Outside Audit & Supervisory Board Members
    - The Company proposes to appoint Mr. Kanji Kawamura as an Outside Audit & Supervisory Board



Member as the Company expects to reflect his professional insight as a professor of faculty of law and his abundant experiences on many fields on the audit of the Company. He currently serves as the Outside Audit & Supervisory Board of the Company, and his term of office will be four (4) years at the conclusion of the 75th Annual General Meeting of Shareholders.

- (ii) The Company proposes to appoint Mr. Yoshitsugu Kisu as an Outside Audit & Supervisory Board Member as the Company expects to reflect his accumulated experiences and insight on corporate legal affairs as a full-time auditor in a business corporation on the audit of the Company.
- (3) Reasons the Company judged that the candidates will be able to perform their duties appropriately as Outside Audit & Supervisory Board Members
  - (i) Although Mr. Kanji Kawamura has no experience of directly engaging in corporate management, as he is well versed in corporate legal affairs as a professor of faculty of law and possesses sufficient insight to govern corporate management, the Company judges that he is capable of appropriately fulfilling his responsibility as an Outside Audit & Supervisory Board Member.
  - (ii) Mr. Yoshitsugu Kisu has experienced auditing, internal controls, internal audit and risk controls of corporate groups as a whole as an auditor of a business corporation and possesses sufficient insight to govern corporate management. In light of this, the Company judges that he is capable of appropriately fulfilling his responsibility as an Outside Audit & Supervisory Board Member.
- (4) If the appointment of the candidates for Outside Audit & Supervisory Board Members, Messrs. Kanji Kawamura and Yoshitsugu Kisu is approved, the Company will enter into an agreement with each candidate pursuant to the Articles of Incorporation of the Company to limit their liability in order for them to fully play their expected roles.  
The maximum amount of liability pursuant to the agreement is the minimum amount of liability stipulated by laws and regulations.

**Proposal 4:** Election of one (1) Substitute Audit & Supervisory Board Member

In preparation of the case that the number of Audit & Supervisory Board Member would be less than the number stipulated in laws and regulations, the appointment of 1 Substitute Audit & Supervisory Board Member is proposed.

The Audit & Supervisory Board has given its approval to this proposal.

The candidate for Substitute Audit & Supervisory Board Member is as follows:

No.	Name (Date of birth)	Brief past experience, positions and significant concurrent positions	Number of shares of the Company held
1	Mitsuyoshi Yamamoto (September 29, 1944)	<p>April 1968      Joined The Bank of Tokyo, Ltd.</p> <p>February 1998      Representative Director of Tokyo Diamond Global Service Co., Ltd.</p> <p>February 1999      Joined NIKKISO CO., LTD.</p> <p>June 1999      Director of NIKKISO CO., LTD.</p> <p>June 2003      Managing Director of NIKKISO CO., LTD.</p> <p>June 2007      Audit &amp; Supervisory Board Member of NIKKISO CO., LTD.</p> <p>June 2011      Adviser of NIKKISO CO., LTD.</p> <p>June 2012      Resigned from Adviser of NIKKISO CO., LTD. (to present)</p> <p>[Significant concurrent positions]</p> <p>Director of Bolthouse Farms Japan Y.K.</p> <p>Audit &amp; Supervisory Board Member of Bohler-Uddeholm KK</p>	0

(Notes)

1. There are no special interests between the candidate for Substitute Audit & Supervisory Board Member and the Company.
2. Matters relating to candidate for Substitute Audit & Supervisory Board Member are as follows:
  - (1) Mr. Mitsuyoshi Yamamoto is a candidate for Outside Audit & Supervisory Board Member.
  - (2) Reasons for appointing candidate for Outside Audit & Supervisory Board Member  
The Company proposes to appoint Mr. Mitsuyoshi Yamamoto as a Substitute Outside Audit & Supervisory Board Member as he possesses experiences on wide range of operations such as operations of domestic and overseas bases as well as various practices at divisions including sales, corporate planning, international, foreign exchange, personnel and secretarial office which were accumulated during his career at a bank. In addition, after joining management of a bank's subsidiary and a manufacturing company, he accumulated knowledge and experience on overall corporate management. In light of this, his appointment as a Substitute Outside Audit & Supervisory Board Member is proposed.

- (3) Reasons the Company judged that the candidate will be able to perform his duties appropriately as Outside Audit & Supervisory Board Member

Mr. Mitsuyoshi Yamamoto experienced practices of audit, internal controls, internal audits, audits of overseas subsidiaries and trade control of the corporate group as a whole as an Audit & Supervisory Board Member of NIKKISO CO., LTD. and possesses sufficient insight to govern corporate management. In light of this, the Company judges that he is capable of appropriately fulfilling his responsibility as an Outside Audit & Supervisory Board Member.

**Proposal 5:** Award of Retirement Benefits to Retiring Directors and Audit & Supervisory Board Members

Outside Director, Mr. Toru Kimura retired by resignation on March 31, 2015, and three (3) Directors, namely, Messrs. Michihide Kono, Shinya Hoshino and Masakazu Hiruma, as well as Audit & Supervisory Board Member, Mr. Shigeki Shirohzu and Outside Audit & Supervisory Board Member Mr. Kentaro Akiyama, will retire due to expiration of their terms of office at the conclusion of this year's General Meeting of Shareholders.

Accordingly, in order to reward them for their contribution during their term, the Company proposes to award retirement benefits within the range of amount pursuant to the internal rules of the Company. The Company requests that the specific amounts, the timing of award, the methods, etc., of the awards to the Directors be decided by the Board of Directors, and those to the Audit & Supervisory Board Members be decided by the consultation of Audit & Supervisory Board.

Past experiences of the retiring Directors and the Audit & Supervisory Board Members are as follows:

Name	Brief past experience	
Toru Kimura	June 2014	Outside Director of the Company
	March 2015	Resigned from Outside Director of the Company
Michihide Kono	June 2012	Director of the Company (to present)
Shinya Hoshino	June 2005	Director of the Company (to present)
Masakazu Hiruma	June 2009	Director of the Company (to present)
Shigeki Shirohzu	June 2011	Audit & Supervisory Board Member of the Company (to present)
Kentaro Akiyama	June 2007	Outside Audit & Supervisory Board Member of the Company (to present)