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(Securities Code 9722)

March 6, 2018

## To Those Shareholders with Voting Rights

Akira Segawa  
President and Chief Executive Officer  
FUJITA KANKO INC.  
10-8, Sekiguchi 2-chome, Bunkyo-ku  
Tokyo, Japan

### NOTICE OF THE 85<sup>th</sup> ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 85<sup>th</sup> Ordinary General Meeting of Shareholders of the Company. The meeting will be held as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing or through electromagnetic devices (Internet, etc.). Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:00 p.m. on March 27, 2018 (Tuesday).

- 1. Date and Time:** Wednesday, March 28, 2018 at 10:00 a.m. (Door opens at 9:00 a.m.)
- 2. Place:** “Orion,” Hotel Chinzanso Tokyo (5<sup>th</sup> floor of Plaza)  
10-8, Sekiguchi 2-chome, Bunkyo-ku, Tokyo, Japan
- 3. Agenda of the Meeting:**
  - Matters to be reported:**
    1. The Business Report, the Consolidated Financial Statements and the audit results of the Consolidated Financial Statements by the Accounting Auditor and Board of Corporate Auditors for the 85<sup>th</sup> fiscal term (from January 1, 2017 to December 31, 2017)
    2. The Non-Consolidated Financial Statements for the 85<sup>th</sup> fiscal term (from January 1, 2017 to December 31, 2017)

**Proposals to be resolved:**

- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Election of Nine Directors
- Proposal No. 3:** Election of Two Corporate Auditors
- Proposal No. 4:** Election of One Substitute Corporate Auditor

## Reference Documents for the General Meeting of Shareholders

### Proposals and References

#### Proposal No. 1: Appropriation of Surplus

The Company proposes the following appropriation of surplus.

The Company has a basic policy to fully consider passing its profits on to shareholders, and pay dividends in proportion to the results of its business in consideration of further reinforcement of corporate structure and accumulation of internal reserves to be utilized to promote businesses.

Taking into comprehensive consideration of business performance during the term, future business environment, financial conditions, payout ratio, etc., the Company proposes the year-end dividend for this fiscal term as follows.

#### 1. Year-End Dividends

##### (1) Type of dividend property

Money

##### (2) Matters related to allocation of dividend property and total amount thereof

40 yen per share of the Company's common stock and dividends total 479,509,280 yen

##### (3) Effective date of dividends from surplus

March 29, 2018

## Proposal No. 2: Election of Nine Directors

The terms of office of all nine Directors will expire at the conclusion of the meeting. We therefore propose that nine Directors be newly elected.

The candidates for Directors are as follows:

Candidate No.	Name	Position and assignment in the Company	
1	Akira Segawa	Representative Director, President, and Chief Executive Officer	
2	Yoshihiro Ise	Representative Director and Managing Executive Officer, and Chief of Planning Group	
3	Takeaki Yamada	Managing Director and Managing Executive Officer, and Chief of Human Resources Group	
4	Akira Kitahara	Director and Managing Executive Officer, and Chief Operating Officer (COO) of WHG Business Group	
5	Takashi Wakuri	Director and Executive Officer, and Chief of Administrative Group	
6	Masatoshi Nakamura	<input type="checkbox"/> New Candidate	Executive Officer and Chief Operating Officer (COO) of Luxury & Banquet Business Group
7	Takanori Matsuda	<input type="checkbox"/> New Candidate	Executive Officer and Chief Operating Officer (COO) of Resort Business Group
8	Rieko Zanma	<input type="checkbox"/> Outside Director <input type="checkbox"/> Independent Director	Director
9	Yuko Mitsuya	<input type="checkbox"/> Outside Director <input type="checkbox"/> Independent Director	Director

Candidate No.	Name	Career summary, position, assignment and important concurrent positions
1	<p data-bbox="332 445 495 478">Akira Segawa</p> <ul style="list-style-type: none"> <li data-bbox="316 520 511 613">● Date of birth: January 22, 1955</li> <li data-bbox="316 619 511 739">● Number of shares of the Company held: 3,300 shares</li> </ul>	<p data-bbox="539 256 1464 319">April 1977      Joined the Industrial Bank of Japan, Limited (currently Mizuho Bank, Ltd.)</p> <p data-bbox="539 325 1464 352">September 2000      General Manager, 11<sup>th</sup> Marketing Department of the above bank</p> <p data-bbox="539 359 1464 415">April 2002      General Manager, 12<sup>th</sup> Marketing Department of the Head Office of the above bank</p> <p data-bbox="539 422 1464 449">October 2002      General Manager, 3<sup>rd</sup> Corporate Department of the above bank</p> <p data-bbox="539 455 1464 512">April 2003      General Manager, 3<sup>rd</sup> Marketing Department of the Head Office of the above bank</p> <p data-bbox="539 518 1464 546">June 2004      General Manager, 5<sup>th</sup> Marketing Department of the above bank</p> <p data-bbox="539 552 1464 609">April 2005      Executive Officer and General Manager of Nagoya Marketing Department of the above bank</p> <p data-bbox="539 615 1464 672">April 2008      Managing Executive Officer and Marketing Officer of the above bank</p> <p data-bbox="539 678 1464 705">April 2010      Advisor of the above bank</p> <p data-bbox="539 711 1464 739">June 2010      Full-time Corporate Auditor of DOWA HOLDINGS CO., LTD.</p> <p data-bbox="539 745 1464 772">June 2011      Director of the above company</p> <p data-bbox="539 779 1464 806">March 2012      Advisor of FUJITA KANKO INC.</p> <p data-bbox="539 812 1464 840">October 2012      Deputy Chief Executive Officer of FUJITA KANKO INC.</p> <p data-bbox="539 846 1464 903">March 2013      Representative Director, President, and Chief Executive Officer of FUJITA KANKO INC. (to the present)</p> <p data-bbox="539 909 1464 945">(Important Concurrent Positions) N.A.</p>
<p data-bbox="203 963 776 991"><u>Reasons for nomination as a candidate for Director</u></p> <p data-bbox="203 997 1453 1182">Akira Segawa has successively served various important positions at Mizuho Bank, Ltd. including that of Managing Executive Officer, assumed the position of Director of DOWA HOLDINGS CO., LTD. in 2011, and has served as Representative Director of the Company since 2013. Therefore, he possesses abundant experience, an excellent track record and knowledge as a company executive for many years. Accordingly, we nominated him as a candidate for Director as we judged that his experience and knowledge could continue to be effectively utilized in the management of the Company.</p>		

Candidate No.	Name	Career summary, position, assignment and important concurrent positions
2	Yoshihiro Ise  <ul style="list-style-type: none"> <li>● Date of birth: May 29, 1960</li> <li>● Number of shares of the Company held: 1,900 shares</li> </ul>	April 1983      Joined FUJITA KANKO INC. May 2002      Leader of Development and Construction Group of Corporate Center of FUJITA KANKO INC.  November 2003    Chief of Corporate Planning Office of Leisure Business Department of FUJITA KANKO INC.  March 2005      Leader of Related Companies Group of Corporate Center of FUJITA KANKO INC.  October 2006     Leader of Development Group of Washington Hotel Company Planning Office of FUJITA KANKO INC.  March 2008      President and Representative Director of CANAL CITY · FUKUOKA WASHINGTON HOTEL K.K. and General Manager of Canal City · Fukuoka Washington Hotel  March 2010      President and Representative Director of URAWA WASHINGTON HOTEL INC. and General Manager of Urawa Washington Hotel  March 2012      General Manager of Chiba Washington Hotel March 2014      Executive Officer, and Management Planning and Business Promotion Officer of Planning Group of FUJITA KANKO INC. March 2015      Director and Executive Officer, and Chief of Planning Group of FUJITA KANKO INC.  March 2017      Representative Director and Managing Executive Officer, and Chief of Planning Group of FUJITA KANKO INC. (to the present)  (Important Concurrent Positions) Outside Director of Tokai Kisen Co., Ltd. (Planned retirement on March 27, 2018)
<p><u>Reasons for nomination as a candidate for Director</u>            Yoshihiro Ise has successively served in managerial positions at business offices, business groups and divisions of headquarters of the Group, and has served as Representative Director of the Company since 2017. Therefore, he possesses abundant experience and knowledge in both sales and administration operations. Accordingly, we nominated him as a candidate for Director as we judged that his experience and knowledge could continue to be effectively utilized in the management of the Company.</p>		

Candidate No.	Name	Career summary, position, assignment and important concurrent positions	
3	Takeaki Yamada  ● Date of birth: July 27, 1958 ● Number of shares of the Company held: 2,400 shares	April 1982  April 2003  April 2006  June 2007 April 2008  June 2008 March 2012  July 2012  (Important Concurrent Positions) N.A.	Joined Dowa Mining Co., Ltd. (currently DOWA HOLDINGS CO., LTD.)  General Manager, Electronics & Metal Processing Company, Electric Materials Division of the above company  General Manager, Corporate Staff Personnel and Labor Department of the above company  Executive Officer, Personnel of DOWA HOLDINGS CO., LTD.  Executive Officer, Personnel and Human Resources Development of the above company  Director of the above company  Managing Director and Managing Executive Officer, and in charge of Human Resources of FUJITA KANKO INC.  Managing Director and Managing Executive Officer, and Chief of Human Resources Group of FUJITA KANKO INC. (to the present)
<p><u>Reasons for nomination as a candidate for Director</u>            Takeaki Yamada has successively served in managerial positions in the human resources and labor divisions of DOWA HOLDINGS CO., LTD., and has served in a managerial position in the human resources division as a Managing Director of the Company since 2012. Therefore, he possesses abundant knowledge regarding human resources and labor. Accordingly, we nominated him as a candidate for Director as we judged that his experience and knowledge could continue to be effectively utilized in the management of the Company.</p>			

Candidate No.	Name	Career summary, position, assignment and important concurrent positions
4	<p data-bbox="326 604 496 632">Akira Kitahara</p> <ul data-bbox="326 680 496 932" style="list-style-type: none"> <li data-bbox="326 680 496 772">● Date of birth: August 25, 1956</li> <li data-bbox="326 779 496 932">● Number of shares of the Company held: 2,500 shares</li> </ul>	<p data-bbox="537 306 721 333">April 1982</p> <p data-bbox="537 340 721 367">September 2001</p> <p data-bbox="537 373 651 401">July 2003</p> <p data-bbox="537 468 691 495">January 2004</p> <p data-bbox="537 562 675 590">March 2005</p> <p data-bbox="537 657 691 684">October 2007</p> <p data-bbox="537 690 675 718">March 2011</p> <p data-bbox="537 753 675 781">March 2013</p> <p data-bbox="537 816 675 844">March 2014</p> <p data-bbox="537 911 691 938">January 2015</p> <p data-bbox="537 1005 675 1033">March 2016</p> <p data-bbox="537 1100 675 1127">March 2017</p> <p data-bbox="537 1203 911 1230">(Important Concurrent Positions)</p> <p data-bbox="537 1236 594 1264">N.A.</p> <p data-bbox="745 306 1469 1194">           Joined FUJITA KANKO INC.            General Manager of Fujita Kanko Washington Hotel Asahikawa            President and Representative Director of FUJITA KANKO WASHINGTON HOTEL ASAHIKAWA K.K. and General Manager of Fujita Kanko Washington Hotel Asahikawa            President and Representative Director of NARITA WASHINGTON HOTEL SERVICE INC. and General Manager of Narita Airport Washington Hotel            President and Representative Director of KANSAI AIRPORT WASHINGTON HOTEL INC. and General Manager of Kansai Airport Washington Hotel            General Manager of Shinjuku Washington Hotel            Executive Officer, and General Manager of Shinjuku Washington Hotel of FUJITA KANKO INC.            Director and Executive Officer, and General Manager of Shinjuku Washington Hotel of FUJITA KANKO INC.            Director and Executive Officer, General Manager of Shinjuku Washington Hotel, and Co-Chief Operating Officer (Co-COO) of International Business Group of FUJITA KANKO INC.            Director and Executive Officer, Chief Operating Officer (COO) of WHG Business Group, and Co-Chief of International Group of FUJITA KANKO INC.            Director and Managing Executive Officer, Chief Operating Officer (COO) of WHG Business Group, and in charge of International Group of FUJITA KANKO INC.            Director and Managing Executive Officer, and Chief Operating Officer (COO) of WHG Business Group of FUJITA KANKO INC. (to the present)         </p>
<p data-bbox="203 1268 776 1295"><u>Reasons for nomination as a candidate for Director</u></p> <p data-bbox="203 1302 1448 1421">Akira Kitahara has successively served in managerial positions at business offices and business groups of the Group. Therefore, he possesses abundant experience and knowledge regarding all aspects of sales. Accordingly, we nominated him as a candidate for Director as we judged that his experience and knowledge could continue to be effectively utilized in the management of the Company.</p>		

Candidate No.	Name	Career summary, position, assignment and important concurrent positions	
5	Takashi Wakuri  ● Date of birth: May 27, 1960 ● Number of shares of the Company held: 1,100 shares	April 1983 July 2002  January 2004  October 2005  July 2006 October 2007  March 2012  February 2015  October 2015  March 2016  (Important Concurrent Positions) N.A.	Joined FUJITA KANKO INC. General Affairs Manager of Chinzanso (currently Hotel Chinzanso Tokyo) Marketing Manager of Chinzanso (currently Hotel Chinzanso Tokyo) Chief of Business Center of Bridal & Luxury Hotel Company Planning Office of FUJITA KANKO INC. Marketing Manager of Taiko-En General Manager of Wedding Marketing Division, Mejiro Marketing Headquarters of FUJITA KANKO INC. President and Representative Director of URAWA WASHINGTON HOTEL INC. and General Manager of Urawa Washington Hotel Deputy Chief of Administrative Group of FUJITA KANKO INC. Executive Officer, and Deputy Chief of Administrative Group of FUJITA KANKO INC. Director and Executive Officer, and Chief of Administrative Group of FUJITA KANKO INC. (to the present)
<p><u>Reasons for nomination as a candidate for Director</u>            Takashi Wakuri has successively served in managerial positions at business offices and divisions of headquarters (including that of management) of the Group. Therefore, he possesses abundant experience and knowledge regarding both sales and administration operations. Accordingly, we nominated him as a candidate for Director as we judged that his experience and knowledge could continue to be effectively utilized in the management of the Company.</p>			
6	Masatoshi Nakamura  <div style="border: 1px solid black; padding: 2px; display: inline-block;">New Candidate</div>  ● Date of birth: October 5, 1960 ● Number of shares of the Company held: 600 shares	April 1984 January 2009  February 2011  March 2012  July 2012  March 2014  October 2017  (Important Concurrent Positions) N.A.	Joined FUJITA KANKO INC. Deputy General Manager of Taiko-En of FUJITA KANKO INC. General Manager of Management Planning Department of FUJITA KANKO INC. Executive Officer and General Manager of Management Planning Department of FUJITA KANKO INC. Executive Officer, Team Leader of Planning Group (Management Planning and Business Promotion Officer) and Planning Team Leader of Chinzanso and Taiko-En Business Group of FUJITA KANKO INC. Executive Officer and General Manager of Taiko-En of FUJITA KANKO INC. Executive Officer and Chief Operating Officer (COO) of Luxury & Banquet Business Group of FUJITA KANKO INC. (to the present)
<p><u>Reasons for nomination as a candidate for Director</u>            Masatoshi Nakamura has successively served in managerial positions at business offices, business groups and divisions of headquarters (including that of management planning) of the Group. Therefore, he possesses abundant experience and knowledge regarding both sales and administration operations. Accordingly, we nominated him as a new candidate for Director as we judged that his experience and knowledge could continue to be effectively utilized in the management of the Company.</p>			



Candidate No.	Name	Career summary, position, assignment and important concurrent positions
7	Takanori Matsuda <div style="border: 1px solid black; padding: 2px; display: inline-block;">New Candidate</div>  <ul style="list-style-type: none"> <li>● Date of birth: October 13, 1962</li> <li>● Number of shares of the Company held: 400 shares</li> </ul>	April 1985      Joined FUJITA KANKO INC. March 2006    Managing Director of Niigata Washington Hotel Inc. and General Manager of Niigata Washington Hotel March 2007    President and Representative Director of Nagasaki Washington Hotel Services Inc. and General Manager of Nagasaki Washington Hotel May 2011      Chief of Business Promotion Group, Chief of Business Operations Office of Business Operations Division of FUJITA KANKO INC. July 2012      Planning Team Leader of Washington Business Group of FUJITA KANKO INC. April 2014     Planning Team Leader of WHG Business Group of FUJITA KANKO INC. March 2016    Officer in charge of Human Resources Group of FUJITA KANKO INC. October 2017   Executive Officer and Chief Operating Officer (COO) of Resort Business Group of FUJITA KANKO INC. (to the present) (Important Concurrent Positions) N.A.
<p><u>Reasons for nomination as a candidate for Director</u>            Takanori Matsuda has successively served in managerial positions at business offices, business groups and divisions of headquarters (including that of business promotion) of the Group. Therefore, he possesses abundant experience and knowledge regarding both sales and administration operations. Accordingly, we nominated him as a new candidate for Director as we judged that his experience and knowledge could continue to be effectively utilized in the management of the Company.</p>		

Candidate No.	Name	Career summary, position, assignment and important concurrent positions
8	<p>Rieko Zanma</p> <p>Outside Director</p> <p>Independent Director</p> <ul style="list-style-type: none"> <li>● Date of birth: March 21, 1950</li> <li>● Number of shares of the Company held: 900 shares</li> </ul>	<p>April 1970      Joined Shizuoka Broadcasting System as an announcer</p> <p>June 1973      Joined Kobunsha Publishing Co., Ltd. as a journalist of editorial department of “Josei Jishin”</p> <p>January 2001    Member of “Fiscal System Council” of the Ministry of Finance</p> <p>February 2001   Member of “Council for Social Infrastructure” of the Ministry of Land, Infrastructure, Transport and Tourism</p> <p>March 2004      Overall producer, “International Skills Festival for All Japan 2007” of the Ministry of Health, Labour and Welfare</p> <p>November 2008   Member of “Informal Discussion on the Settlement and Independence Area Plan” of the Ministry of Internal Affairs and Communications (to the present)</p> <p>January 2009     Founded “club willbe” as a network for adults, Representative (to the present)</p> <p>August 2009     Member of the “study group on citizen judge system” of the Ministry of Justice</p> <p>March 2010      Outside Director of FUJITA KANKO INC. (to the present)</p> <p>(Important Concurrent Positions)</p> <p>President and Representative Director of Candid Produce</p> <p>Outside Director of IBJ, Inc.</p> <p>Outside Director of SHIMA SEIKI MFG., LTD.</p> <p>Outside Director of Trust Tech Inc.</p>
<p><u>Reasons for nomination as a candidate for Outside Director</u></p> <p>Rieko Zanma has been engaged in business management for many years, and successively served as members of public committees such as government councils. Moreover, she has handled many large events as an overall producer. Therefore, she possesses abundant experience and knowledge in a wide range of fields. Furthermore, as we judged that she can contribute to the Company’s initiatives for diversity and inclusion, including the promotion of active involvement of female employees, we again nominated her as a candidate for Outside Director.</p>		

Candidate No.	Name	Career summary, position, assignment and important concurrent positions	
9	<p>Yuko Mitsuya</p> <p>Outside Director</p> <p>Independent Director</p> <ul style="list-style-type: none"> <li>• Date of birth: July 29, 1958</li> <li>• Number of shares of the Company held: 300 shares</li> </ul>	<p>April 1981</p> <p>April 1990</p> <p>May 2011</p> <p>April 2012</p> <p>April 2014</p> <p>June 2014</p> <p>March 2015</p> <p>(Important Concurrent Positions)</p>	<p>Joined Hitachi, Ltd.</p> <p>Part-time Lecturer at University of Tsukuba</p> <p>Board Member of Fujimura Education Corporation (to the present)</p> <p>Administrative Council's member of University of Tsukuba</p> <p>Visiting Professor of Tokyo Women's College of Physical Education and Tokyo Women's Junior College of Physical Education (to the present)</p> <p>Advisor of The Tokyo Organising Committee of the Olympic and Paralympic Games (General Incorporated Foundation, currently Public Interest Incorporated Foundation) (to the present)</p> <p>Council Member of Japan Volleyball Association (Public Interest Incorporated Foundation) (to the present)</p> <p>Outside Director of FUJITA KANKO INC. (to the present)</p> <p>Representative Director of Cipher, Inc.</p> <p>External Audit &amp; Supervisory Board Member of ASICS Corporation</p> <p>Outside Director of Paloma Co., Ltd.</p> <p>Representative Director of Japan Basketball Association (Public Interest Incorporated Foundation)</p>
<p><u>Reasons for nomination as a candidate for Outside Director</u></p> <p>Yuko Mitsuya has been engaged in corporate management for many years, and successively served as executives and committee members in sports associations and such. Therefore, she possesses abundant experience and knowledge in a wide range of fields. Furthermore, as we judged that she can contribute to the Company's initiatives for diversity and inclusion, including the promotion of active involvement of female employees, we again nominated her as a candidate for Outside Director.</p>			

- Notes: 1. No conflict of interest exists between the Company and any of the above candidates for Directors.
2. Rieko Zanma and Yuko Mitsuya are candidates for Outside Directors. They are independent directors pursuant to the rules of Tokyo Stock Exchange, Inc.
3. The term of office of Rieko Zanma as an Outside Director will be eight years at the conclusion of the meeting, and that of Yuko Mitsuya will be three years.
4. The Company has concluded an agreement with Rieko Zanma and Yuko Mitsuya, respectively, pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act and Article 29 of the Articles of Incorporation of the Company, which provides for that "as for the liability for damage provided for in Article 423, Paragraph 1 of the Companies Act, the liability for damage is limited to the minimum amount set by law as far as they perform their duties as Outside Directors of the Company in good faith and without gross negligence." If their reelection is approved, the Company plans to continue this agreement.

**Proposal No. 3: Election of Two Corporate Auditors**

The term of office of Corporate Auditor Jiro Kawanishi will expire at the conclusion of the meeting, while Corporate Auditor Masayuki Naka will retire from his position at the conclusion of the meeting. We therefore propose that two Corporate Auditors be newly elected.

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

The candidates for Corporate Auditor are as follows:

Candidate No.	Name	Career summary, position and important concurrent positions
1	<p>Hiroshi Nakashio</p> <p><span style="border: 1px solid black; padding: 2px;">New Candidate</span></p> <p><span style="border: 1px solid black; padding: 2px;">Outside Corporate Auditor</span></p> <ul style="list-style-type: none"> <li>● Date of birth: February 7, 1956</li> <li>● Number of shares of the Company held: 0 shares</li> </ul>	<p>April 1980      Joined the Industrial Bank of Japan, Limited (currently Mizuho Bank, Ltd.)</p> <p>October 2007    Counselor, Joint Head of Products Promotion Group and General Manager of Product Development Department of Mizuho Securities Co., Ltd.</p> <p>June 2008        Executive Officer, responsible for General and Legal Affairs of DOWA HOLDINGS CO., LTD.</p> <p>February 2009   Executive Officer, responsible for General and Legal Affairs, and CSR of the above company</p> <p>April 2009        Executive Officer, responsible for General and Legal Affairs, CSR, Strategic Planning, and Finance of the above company</p> <p>June 2009        Director of the above company (to the present)</p> <p>October 2009    President and Representative Director of Dowa Management Service Co., Ltd.</p> <p>July 2010         Audit &amp; Supervisory Board Member of KONOSHIMA Co., Ltd.</p> <p>(Important Concurrent Positions)            Director of DOWA HOLDINGS CO., LTD. (Planned retirement on March 28, 2018)</p>
<p><u>Reasons for nomination as a candidate for Outside Corporate Auditor</u></p> <p>Hiroshi Nakashio has accumulated many years of experience of working in the financial markets and such, through working at Mizuho Bank, Ltd. and Mizuho Securities Co., Ltd. He assumed the position of Executive Officer of DOWA HOLDINGS CO., LTD. in 2008, and has served as Director in the same company since 2009. Therefore, he possesses abundant experience and knowledge mainly in the planning and administration divisions. Accordingly, we nominated him as a new candidate for Outside Corporate Auditor as we judged that his experience and knowledge could be effectively utilized in the auditing operations of the Company.</p>		

Candidate No.	Name	Career summary, position and important concurrent positions	
2	Shunji Miyamoto	April 1981	Joined Mitsui Bank, Limited (currently Sumitomo Mitsui Trust Bank, Limited)
	<div style="border: 1px solid black; padding: 2px; display: inline-block;">New Candidate</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside Corporate Auditor</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent Director</div> <ul style="list-style-type: none"> <li>● Date of birth: February 20, 1958</li> <li>● Number of shares of the Company held: 0 shares</li> </ul>	October 2002	Manager of Oita Branch of the above company
		November 2004	General Manager of Nihonbashi Sales Department of the above company
		April 2008	Assistant to Human Resources Department of the above company, Director and General Manager of Planning Department of Chuo Mitsui Business Co., Ltd (currently Sumitomo Mitsui Trust Business Service Co., Ltd)
		March 2010	Director and General Manager of Planning Department of Chuo Mitsui Business Co., Ltd (currently Sumitomo Mitsui Trust Business Service Co., Ltd)
		April 2012	Director and Managing Executive Officer of the above company (to the present)
		(Important Concurrent Positions) Director and Managing Executive Officer of Sumitomo Mitsui Trust Business Service Co., Ltd (Planned retirement on March 27, 2018))	
<p><u>Reasons for nomination as a candidate for Outside Corporate Auditor</u></p> <p>Shunji Miyamoto has accumulated many years of experience of working in the financing and planning fields, etc., through working at Sumitomo Mitsui Trust Bank, Limited and Sumitomo Mitsui Trust Business Service Co., Ltd. Therefore, he possesses abundant experience and knowledge in those areas. Accordingly, we nominated him as a new candidate for Outside Corporate Auditor as we judged that his experience and knowledge could be effectively utilized in the auditing operations of the Company.</p>			

Notes: 1. No conflict of interest exists between the Company and any of the above candidates for Corporate Auditor.

2. Hiroshi Nakashio is a candidate for Full-Time Outside Corporate Auditor.

3. Shunji Miyamoto is a candidate for Outside Corporate Auditor.

4. Contingent upon the approval of this proposal, the Company will submit Shunji Miyamoto to the Tokyo Stock Exchange, Inc. as an independent director pursuant to the rules of the said exchange.

5. If the election of Hiroshi Nakashio and Shunji Miyamoto is approved, the Company will conclude an agreement with them, pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act and Article 39 of the Articles of Incorporation of the Company, which provides for that “as for the liability for damage provided for in Article 423, Paragraph 1 of the Companies Act, the liability for damage is limited to the minimum amount set by law as far as they perform their duties as Outside Corporate Auditors of the Company in good faith and without gross negligence.”

**Proposal No. 4: Election of One Substitute Corporate Auditor**

Election of one Substitute Corporate Auditor is proposed, in case the number of Corporate Auditors falls short of the fixed number stipulated in laws and regulations.

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

The candidate for Substitute Corporate Auditor is as follows:

Name	Career summary, position and important concurrent positions
<p>Osamu Sekine</p> <p>Outside Corporate Auditor</p> <ul style="list-style-type: none"> <li>● Date of birth: June 14, 1942</li> <li>● Number of shares of the Company held: 0 shares</li> </ul>	<p>April 1969 Registered as an attorney-at-law</p> <p>January 1987 Established Tsunematsu Yanase &amp; Sekine</p> <p>January 2000 Partner, Nagashima Ohno &amp; Tsunematsu</p> <p>January 2008 Adviser, Nagashima Ohno &amp; Tsunematsu</p> <p>January 2013 Adviser of AOYAMA LAW OFFICES (to the present)</p> <p>(Important Concurrent Positions)</p> <p>Adviser of AOYAMA LAW OFFICES</p> <p>Outside Corporate Auditor of The Tokyo Tanshi Co., Ltd.</p> <p>Outside Director of TOTETSU KOGYO CO., LTD.</p> <p>Member of Compliance Committee of Yasuda Real Estate Asset Management Co., Ltd.</p>
<p><u>Reasons for nomination as a candidate for Substitute Outside Corporate Auditor</u></p> <p>Osamu Sekine has abundant legal knowledge and experience in the legal circles, although he has not been involved in corporate management except through serving as an Outside Director. At present, he concurrently serves as an Outside Director of TOTETSU KOGYO CO., LTD. and an Outside Corporate Auditor of The Tokyo Tanshi Co., Ltd. Accordingly, we nominated him as a candidate for Substitute Outside Corporate Auditor as we judged that his experience and knowledge could be effectively utilized in the auditing operations of the Company.</p>	

Notes: 1. No conflict of interest exists between the Company and the above candidate for Substitute Corporate Auditor.

2. Osamu Sekine is a candidate for Substitute Outside Corporate Auditor.

3. If Osamu Sekine assumes the office of Outside Corporate Auditor, the Company will conclude an agreement with him pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act and Article 39 of the Articles of Incorporation of the Company, which provides for that “as for the liability for damage provided for in Article 423, Paragraph 1 of the Companies Act, the liability for damage is limited to the minimum amount set by law as far as he performs his duties as an Outside Corporate Auditor of the Company in good faith and without gross negligence.”