

Notice: This translation is purely for information purpose, and is made solely for the convenience of non-Japanese speakers. In the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.

Results of the Exercise of Voting Rights of the 10th Ordinary General Meeting of Shareholders

The results of voting at the 10th Ordinary General Meeting of Shareholders of the Company held on June 21, 2017 (the “Meeting”) are as follows:

1. Proposed Resolution to be resolved

Resolution 1: Appropriation on Surplus

Matters related to the year-end dividend

Twenty-eight (28) Japanese Yen per share of common stock of the Company

Resolution 2: Election of nine (9) Board Directors

It was resolved that Mr. Masayuki Mitsuka, Mr. Takashi Kobayashi, Mr. Yoshiaki Ishizaki, Mr. Seiichi Murakami, Mr. Eizo Tabaru, Mr. Takashi Tanaka, Mr. Shigehiko Hattori, Mr. Shigeki Iwane and Mr. Tsutomu Kamijo are newly elected as Board Directors.

Resolution 3: Election of one (1) Corporate Auditors

It was resolved that Mr. Matsuo Kikuchi are elected as Corporate Auditors.

Resolution 4: Election of one (1) Substitute Corporate Auditor

It was resolved that Mr. Ryo Ichida is elected as a Substitute Corporate Auditor.

Resolution 5: Determination of Amount and Content of Performance-linked Stock Compensation for Board Directors

It was resolved that a performance-linked stock compensation plan for the eligible period of five consecutive fiscal years is introduced. Under this plan, (i) funds with an upper limit of ¥900 million in total are contributed by the Company to set a trust with 800,000 shares as the upper limit from which the delivery of Stock Compensation is made as compensation for Board Directors (excluding Outside Board Directors) and Executive Officers according to the achievement of performance targets; provided that as for the initial eligible period starting from the current fiscal year and ending March 31, 2021 which corresponds to the current Medium-Term Management Plan, ¥720 million is the upper limit of funds and 640,000 shares is the upper limit of the Company’s shares.

Resolution 6: Revision of Amount of Compensation to Corporate Auditors

It was resolved that Amount of Compensation to Corporate Auditors is revised from “within ¥100 million annually” to “within ¥120 million annually”.

2. Numbers of affirmative votes, negative votes and abstentions for each proposed resolution, requirements for approval of resolutions and the results of voting.

Proposed Resolutions	Affirmative Votes	Negative Votes	Abstention	Requirements for Approval	Result of Voting	(Ratio of Affirmative Votes)
Resolution 1	5,105,300	2,491	308	Note 1	Approved	98.22%
Resolution 2				Note 2		
Masayuki Mitsuka	5,049,843	51,584	6,671		Approved	97.16%
Takashi Kobayashi	5,057,893	49,897	308		Approved	97.31%
Yoshiaki Ishizaki	5,060,334	47,455	308		Approved	97.36%
Seiichi Murakami	5,060,529	47,260	308		Approved	97.36%
Eizo Tabaru	5,060,566	47,223	308		Approved	97.36%
Takashi Tanaka	5,062,145	45,644	308		Approved	97.39%
Shigehiko Hattori	5,097,062	10,727	308		Approved	98.07%
Shigeki Iwane	5,098,615	9,174	308		Approved	98.10%
Tsutomu Kamijo	5,105,823	1,967	308		Approved	98.23%
Resolution 3	4,855,423	252,361	308	Note 2	Approved	93.42%
Resolution 4	4,452,495	655,291	308	Note 2	Approved	85.66%
Resolution 5	5,096,545	10,946	608	Note 1	Approved	98.06%
Resolution 6	5,103,260	3,612	1,223	Note 1	Approved	98.18%

Note 1: A majority of the affirmative votes of the shareholders in attendance at the Meeting who are entitled to exercise their voting rights.

Note 2: A majority of the affirmative votes of the shareholders in attendance at the Meeting, where the shareholders holding one third or more of the voting rights of shareholders, who are entitled to exercise their voting rights, are present.

3. Reason for not adding some of the votes of shareholders in attendance at the Meeting to number of votes.

As the aggregate number of the votes of shareholders exercised prior to the Meeting and those of shareholders in attendance at the Meeting, whose approval or disapproval could be confirmed,

was sufficient to meet the requirements under the Companies Act to approve all of the resolutions, all resolutions were duly approved. Therefore, the votes of shareholders in attendance at the Meeting, whose approval, disapproval or abstention could not be confirmed, were not counted.