

(Note) This document has been translated from 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.

Securities Code: 9302

June 6, 2016

To Our Shareholders:

Kei Fujioka, President and CEO
MITSUI-SOKO HOLDINGS Co., Ltd.
20-1 Nishi-Shimbashi 3-chome,
Minato-ku, Tokyo

Notice of Convening the 168th Ordinary General Meeting of Shareholders

We would like to extend our deep sympathies and condolences to all the victims of the 2016 Kumamoto Earthquake. We sincerely hope for the quick recovery and restoration of those affected by this disaster.

MITSUI-SOKO HOLDINGS Co., Ltd. (the “Company”) cordially invites you to attend the 168th Ordinary General Meeting of Shareholders of the Company.

If you are unable to attend in person, you may exercise your voting right in writing or on the Internet, etc. After reviewing the Reference Documents for the General Meeting of Shareholders hereinafter described, please exercise your voting right by 5 pm on June 23, 2016 (Thursday) by reference to the instructions described hereinafter.

1. **Date and Time:** June 24, 2016 (Friday) at 10:00 am
2. **Venue:** MSC Center Building, 22-23 Kaigan 3-chome, Minato-ku, Tokyo
3. **Agenda Items of Meeting:**

Items to be reported:

1. Business Report and Consolidated Financial Statements for the 168th fiscal year (from April 1, 2015 to March 31, 2016), as well as the audit reports of the Accounting Auditors and the Board of Corporate Auditors on the Consolidated Financial Statements
2. Report on Non-Consolidated Financial Statements for the 168th fiscal year (from April 1, 2015 to March 31, 2016)

Items to be resolved:

- Agenda Item 1:** Partial Amendment to Articles of Incorporation
- Agenda Item 2:** Election of Ten (10) Directors
- Agenda Item 3:** Election of Two (2) Corporate Auditors
- Agenda Item 4:** Election of Accounting Auditors
- Agenda Item 5:** Revisions to Amount of Remuneration for Corporate Auditors

4. Instructions for exercise of voting right

- (1) Exercise of voting right in writing; Please indicate your approval or disapproval in the enclosed Exercise of Voting Rights form and return it to the Company by 5 pm on June 23, 2016 (Thursday).
- (2) Exercise of voting right by the Internet, etc.; Please refer to “Instructions for the Exercise of Voting Rights by the Internet, etc.” on page 12 and vote by 5 pm on June 23, 2016 (Thursday).
- (3) In the event that voting rights are exercised twice in writing and by the Internet, etc., the vote made by the Internet, etc. shall be treated as effective. In the event that multiple votes are cast by the Internet, etc., the last vote shall be treated as effective.

When attending in person on the day of the meeting, please submit the enclosed Exercise of Voting Rights form at the reception desk. Pursuant to the provisions of applicable laws and regulations and Article 15 of the Articles of Incorporation of the Company, the Notes to the Consolidated Financial Statements and Notes to the Non-Consolidated Financial Statements are posted on the Company’s website (<http://msh.mitsui-soko.com/ir/168/>) and are thus omitted from this notice of convocation of the General Meeting of Shareholders. The Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Accounting Auditors and the Board of Corporate Auditors provided in this notice include the documents provided in this notice and the appended documents, as well as the Notes to the Consolidated Financial Statements and Notes to the Non-Consolidated Financial Statements. In the event that any revision occurs with respect to the Business Report, Consolidated Financial Statements, Financial Statements and/or Reference Documents for the General Meeting of Shareholders, such revisions will be available on our website (<http://msh.mitsui-soko.com/ir/168/syuusei/>).

Reference Documents for the General Meeting of Shareholders

Agenda Item 1: Partial Amendment to Articles of Incorporation

1. Reasons for Amendment

The Company receives authorization for building works, and in order to keep this authorization, phrases will be changed as necessary to meet the requests from the relevant government agencies.

2. Particulars of Amendment

The particulars of amendment is as follows:

(The underlined indicate the changes.)

Current Articles of Incorporation	Proposed Amendment
Article 1 (Text omitted)	Article 1 (No Amendment)
(Purposes) Article 2 The purposes of the Company shall be to carry on the following businesses and to control or manage the business activities of the companies by holding shares or interests in such companies carrying on any of the following businesses and foreign companies carrying on any of the corresponding businesses:	Article 2 (No Amendment)
1. through 15. (Text omitted)	1. through 15. (No Amendment)
16. Design, supervision and sub-contracting for <u>construction</u> work	16. Design, supervision and sub-contracting for <u>building</u> work
17. through 18. (Text omitted)	17. through 18. (No Amendment)
Article 3 through Article 40 (Text omitted)	Article 3 through Article 40 (No Amendment)

Agenda Item 2: Election of Ten (10) Directors

The term of all of the current nine (9) directors in office (Kazuo Tamura, Kei Fujioka, Makoto Ikari, Yukihiro Nakaya, Nobuo Nakayama, Ryoji Ogawa, Hirobumi Koga, Kazunari Uchida, and Mamoru Furuhashi) will expire at the close of this general meeting of shareholders. In addition, Director Seiji Sato retired by resignation as of March 31, 2016. Accordingly, we propose the election of ten (10) directors.

The candidates for Directors are as follows.

(“Company” as indicated in the “Career summary, position and responsibility at the Company, and significant concurrent positions” column refers to MITSUI-SOKO HOLDINGS Co., Ltd. (the corporate name before the change on October 1, 2014 was MITSUI-SOKO Co., Ltd.)

Candidate No.	Name (Date of birth)	Career summary, position and responsibility at the Company, and significant concurrent positions	Number of shares of the Company held
1	Kazuo Tamura (July 25, 1945)	<p>April 1968 Joined the Company</p> <p>June 1997 Director of the Company (in charge of Southeast Asia)</p> <p>September 1999 Director of the Company (in charge of Asia)</p> <p>February 2001 Director and General Manager of Kanto Branch of the Company</p> <p>January 2002 Executive Managing Director and General Manager of Kanto Branch of the Company</p> <p>June 2002 Executive Managing Director of the Company (in charge of General Affairs and Human Resources)</p> <p>June 2003 President of the Company</p> <p>April 2004 President & CEO of the Company</p> <p>June 2012 Chairman of the Company (Chairman of Board of Directors) (to the present)</p> <p>October 2014 Chairman of MITSUI-SOKO Co., Ltd. (to the present)</p> <p>(Significant concurrent position) Chairman of MITSUI-SOKO Co., Ltd.</p>	102,000 shares
2	Kei Fujioka (December 23, 1953)	<p>April 1977 Joined the Company</p> <p>June 2011 Managing Director and Responsible for Logistics Business Headquarters of the Company</p> <p>April 2012 Managing Director and Assistant to President of the Company</p> <p>June 2012 President & CEO of the Company</p> <p>April 2013 President & CEO, Responsible for Warehouse Business Headquarters of the Company Chairman of MITSUI-SOKO EXPRESS Co., Ltd. (to the present)</p> <p>April 2014 President & CEO, Responsible for Global Flow Business Headquarters of the Company Managing Director of MITSUI-SOKO INTERNATIONAL PTE LTD</p> <p>October 2014 President & CEO of the Company President of MITSUI-SOKO Co., Ltd. (to the present)</p> <p>January 2016 President & CEO of the Company, CEO of the Group (to the present) Director, Chairman of the Board, CEO of MITSUI-SOKO INTERNATIONAL PTE LTD (to the present)</p> <p>(Significant concurrent positions) President of MITSUI-SOKO Co., Ltd. Director, Chairman of the Board, CEO of MITSUI-SOKO INTERNATIONAL PTE LTD Chairman of MITSUI-SOKO EXPRESS Co., Ltd.</p>	29,000 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility at the Company, and significant concurrent positions	Number of shares of the Company held
3	Yukihiro Nakaya (July 25, 1949)	<p>April 1976 Joined the Company</p> <p>April 2008 Executive Officer of the Company (in charge of Human Resources and Risk Management)</p> <p>April 2010 Executive Officer and Responsible for Corporate Administrative Headquarters of the Company</p> <p>January 2011 Executive Officer, Responsible for Corporate Administrative Headquarters and Responsible for Compliance of the Company</p> <p>June 2011 Managing Director, Responsible for Corporate Administrative Headquarters and Responsible for Compliance of the Company</p> <p>June 2012 Executive Managing Director, Responsible for Corporate Administrative Headquarters and Responsible for Compliance of the Company</p> <p>October 2014 Executive Managing Director, Responsible for Compliance and in charge of Corporate Administrative Headquarters of the Company Director of MITSUI-SOKO Co., Ltd. (to the present)</p> <p>April 2016 Executive Managing Director, Assistant to President (to the present) Director of MITSUI-SOKO Supply Chain Solution Co., Ltd. (to the present)</p> <p>(Significant concurrent position) Director of MITSUI-SOKO Co., Ltd. Director of MITSUI-SOKO Supply Chain Solution Co., Ltd.</p>	30,000 shares
4	Nobuo Nakayama (September 1, 1950)	<p>April 1975 Joined The Mitsui Bank, Limited (currently Sumitomo Mitsui Banking Corporation)</p> <p>April 2007 Joined the Company</p> <p>April 2010 Corporate Administrative Headquarters Risk Management Division Manager of the Company</p> <p>April 2013 Executive Officer, in charge of Financial Officer of Finance Headquarters of the Company</p> <p>April 2015 Senior Executive Officer, Chief Financial Officer and in charge of Finance Headquarters of the Company</p> <p>June 2015 Managing Director, Chief Financial Officer and in charge of Finance Headquarters of the Company</p> <p>January 2016 Auditor of MITSUI-SOKO EXPRESS Co., Ltd. (to the present) Auditor of MITSUI-SOKO BUSINESS TRUST Co., Ltd. (to the present) Auditor of MITSUI-SOKO TRANSPORT Co., Ltd. (to the present)</p> <p>April 2016 Managing Director, Chief Financial Officer, in charge of Finance Headquarters and Business Administrative Headquarters of the Company (to the present) Director of MITSUI-SOKO LOGISTICS Co., Ltd. (to the present)</p> <p>(Significant concurrent position) Director of MITSUI-SOKO LOGISTICS Co., Ltd. Auditor of MITSUI-SOKO EXPRESS Co., Ltd. Auditor of MITSUI-SOKO BUSINESS TRUST Co., Ltd. Auditor of MITSUI-SOKO TRANSPORT Co., Ltd.</p>	3,000 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility at the Company, and significant concurrent positions	Number of shares of the Company held
5	Hirobumi Koga (August 15, 1958)	<p>April 1981 Joined The Mitsui Bank, Limited (currently Sumitomo Mitsui Banking Corporation)</p> <p>April 2011 Executive Officer of the Bank</p> <p>April 2013 Managing Executive Officer of the Bank</p> <p>May 2014 Joined the Company</p> <p>June 2014 Director, Assistant to Financial Officer of Finance Headquarters of the Company</p> <p>October 2014 Director, Senior Executive Officer and Assistant to Financial Officer of Finance Headquarters of the Company Director of MITSUI-SOKO BUSINESS TRUST Co., Ltd. (to the present)</p> <p>April 2015 Director, Senior Executive Officer and in charge of Planning, Business Development and Publicity of the Company</p> <p>January 2016 Senior Vice President of MITSUI-SOKO TRANSPORT Co., Ltd. (to the present)</p> <p>April 2015 Director, Senior Executive Officer, in charge of Planning, Research, and Development Administration of the Company (to the present)</p> <p>(Significant concurrent position) Director of MITSUI-SOKO BUSINESS TRUST Co., Ltd. Senior Vice President of MITSUI-SOKO TRANSPORT Co., Ltd.</p>	8,000 shares
6	Ryoji Ogawa (June 11, 1955)	<p>April 1979 Joined the Company</p> <p>January 2011 Executive Officer and Responsible for Air Cargo Business Headquarters of the Company</p> <p>April 2012 Executive Officer, Responsible for Logistics Systems Business Headquarters of the Company</p> <p>April 2013 Executive Officer, in charge of General Affairs, Human Resources and Legal Matters of the Company</p> <p>April 2014 Senior Executive Officer and Responsible for General Affairs Headquarters of the Company</p> <p>June 2014 Director, Senior Executive Officer and Responsible for General Affairs Headquarters of the Company</p> <p>October 2014 Director, Senior Executive Officer, in charge of General Affairs, Human Resources and Affiliated Companies of the Company Director of MITSUI-SOKO INTERNATIONAL PTE LTD (to the present)</p> <p>April 2016 Director, Senior Executive Officer, in charge of Corporate Administrative Headquarters of the Company (CCO) (to the present)</p> <p>(Significant concurrent position) Director of MITSUI-SOKO INTERNATIONAL PTE LTD</p>	30,000 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility at the Company, and significant concurrent positions	Number of shares of the Company held
7	Keiji Wada (April 25, 1962)*	<p>April 1985 Joined the Company</p> <p>April 2010 General Manager of BPO Business Division of the Company</p> <p>July 2012 General Manager of Business Development Division of the Company</p> <p>April 2013 General Manager of Strategic Planning Division of the Company</p> <p>April 2014 Executive Officer, in charge of Planning, Development Administration, and Public Relations of the Company</p> <p>April 2016 Senior Executive Officer, Public Relations, Human Resources, and IT system Administration of the Company (to the present) Director of MITSUI-SOKO Supply Chain Solution Co., Ltd. (to the present)</p> <p>(Significant concurrent position) Director of MITSUI-SOKO Supply Chain Solution Co., Ltd.</p>	6,000 shares
8	Takayoshi Masuda (May 23, 1958)*	<p>April 1982 Joined the Company</p> <p>April 2009 General Manager of Real Estate Division of the Company</p> <p>April 2012 Director and Senior Executive Officer of MITSUI-SOKO LOGISTICS Co., Ltd.</p> <p>April 2015 Executive Officer, in charge of Real Estate Division of the Company</p> <p>November 2015 Director of MITSUI-SOKO TRANSPORT Co., Ltd. (to the present)</p> <p>April 2016 Senior Executive Officer, in charge of Real Estate Administration of the Company (to the present)</p> <p>(Significant concurrent position) Director of MITSUI-SOKO TRANSPORT Co., Ltd.</p>	12,000 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility at the Company, and significant concurrent positions	Number of shares of the Company held
9	Kazunari Uchida (October 31, 1951)	<p>April 1974 Joined Japan Airlines Co., Ltd.</p> <p>January 1985 Joined the Boston Consulting Group Inc.</p> <p>June 2000 Japan Representative of Boston Consulting Group Inc.</p> <p>January 2005 Senior Vice President of Boston Consulting Group Inc.</p> <p>April 2006 Professor of Graduate School of Commerce (currently Waseda Business School (Graduate School of Business and Finance)), Waseda University (to the present)</p> <p>February 2012 Outside Corporate Auditor of Kewpie Corporation</p> <p>June 2012 Outside Director of the Company (to the present)</p> <p>June 2012 Outside Director of Lifenet Insurance Company(to the present)</p> <p>August 2012 Outside Director of Japan ERI Co., Ltd.</p> <p>December 2013 Outside Director of ERI Holdings Co., Ltd. (to the present)</p> <p>February 2015 Outside Director of Kewpie Corporation (to the present)</p> <p>March 2016 Outside Director of Lion Corporation (to the present)</p> <p>(Significant concurrent position) Professor of Waseda Business School (Graduate School of Business and Finance), Waseda University Outside Director of Kewpie Corporation Outside Director of Lifenet Insurance Company Outside Director of ERI Holdings Co., Ltd. Outside Director of Lion Corporation</p>	0
10	Mamoru Furuhashi (January 3, 1950)	<p>April 1973 Joined Toyota Motor Co., Ltd. (currently Toyota Motor Corporation)</p> <p>June 2003 Managing Officer of Toyota</p> <p>June 2007 Senior Managing Director, Deputy General Manager of Public Relations and Advertising Department of Toyota</p> <p>June 2009 Senior Managing Director, General Manager of Public Relations and Advertising Department of Toyota</p> <p>June 2011 Director and Senior Managing Officer of Toyota</p> <p>April 2013 Director and Representative of Tokyo District of Toyota</p> <p>June 2014 Executive Advisor of Toyota (to the present)</p> <p>June 2014 Outside Director of the Company (to the present)</p> <p>(Significant concurrent position) Executive Advisor of Toyota</p>	0

Notes:

- There are no special conflict of interest between each candidate and the Company.
- Mr. Kazunari Uchida and Mr. Mamoru Furuhashi are candidates for outside directors.
- Mr. Kazunari Uchida was elected as our outside director at the 164th Ordinary General Meeting of Shareholders held on June 28, 2012, and his tenure will have been four (4) years at the conclusion of this general meeting.
- Mr. Mamoru Furuhashi was elected as our outside director at the 166th Ordinary General Meeting of Shareholders held on June 27, 2014, and his tenure will have been two (2) years at the conclusion of this general meeting.
- An overview of limitation of liability contracts with outside directors is as follows:
Mr. Kazunari Uchida and Mr. Mamoru Furuhashi are currently the Company's outside directors, and in accordance with the terms of the Articles of Incorporation, the Company has entered into limitation of liability contracts with each of them. These contracts will be renewed if they are reelected.
For the purpose of liabilities under Paragraph 1, Article 423 of the Companies Act, upon entering into this Contract an outside director has performed his/her duties in good faith and without gross negligence, such

- outside director shall be liable for damages in the amount up to the limitation of 15 million yen or the minimum liability amount as specified in Paragraph 1, Article 425 of the Companies Act, whichever is the higher.
6. The Company has filed notification that Mr. Kazunari Uchida and Mr. Mamoru Furuhashi are independent directors under the rules of the Tokyo Stock Exchange. If they are reelected, they will remain independent directors.
 7. The * symbol indicates that the individual is a new candidate for directors.
 8. Candidate Kazuo Tamura has extensive experience and wide-ranging knowledge as an operator of a business entity, and in his role as chairman of the Company, he has endeavored to develop economic circles beyond the scope of our industry. Moreover, he is well versed in a range of Company divisions such as the overseas business, giving him the experience and skills suited to a director. Accordingly, we continue to nominate him as a Candidate for Director.
 9. Candidate Kei Fujioka has extensive experience and wide-ranging knowledge as an operator of a business entity, and has demonstrated his skills as part of the Company's top management. Moreover, he is well versed in a range of Company divisions such as management and planning, information systems and 3PL logistics, giving him the experience and skills suited to a director. Accordingly, we continue to nominate him as a Candidate for Director.
 10. Candidate Yukihiro Nakaya has extensive experience in legal affairs, risk management, information systems and overseas business, and is also very familiar with the corporate management division, giving him the experience and skills suited to a director. Accordingly, we continue to nominate him as a Candidate for Director.
 11. Candidate Nobuo Nakayama has extensive experience in the accounting and finance fields, and has experience with corporate management overseas as well. He has the experience and skills suited to a director, and accordingly, we continue to nominate him as a Candidate for Director.
 12. Candidate Hirobumi Koga has demonstrated his abilities in management and planning as well as business development, utilizing the experience and knowledge built up in the finance sector. He has the experience and skills suited to a director, and accordingly, we continue to nominate him as a Candidate for Director.
 13. Candidate Ryoji Ogawa has substantial experience in overseas business fields, and is also well versed in general affairs and human resources. He has the experience and skills suited to a director, and accordingly, we continue to nominate him as a Candidate for Director.
 14. Candidate Keiji Wada utilizes the experience and knowledge gained working in management and planning for the Company for many years, and has demonstrated a wide range of skills, such as training young employees and researching new human resource systems. We expect him to demonstrate his skills even further as a member of management, and have thus nominated him as a Candidate for Director.
 15. Candidate Takayoshi Masuda has achieved solid results in the real estate business, an important revenue source for the Company. In addition, he subsequently produced impressive results in building the management system and taking measures to improve revenue as a director and senior executive officer of MITSUI-SOKO LOGISTICS Co., Ltd., which joined the Group through an M&A. We expect him to utilize these experiences and knowledge in a role as manager, and have thus nominated him as a Candidate for Director.
 16. Mr. Kazunari Uchida was the Japan representative for the Boston Consulting Group, and has had considerable experience in the development of marketing strategy, new business strategy and global strategies and has been involved in many support projects. As a professor at Graduate School of Business and Finance, Waseda University, he is currently engaged in research in the same fields. With his history of providing meaningful advices based on his academic knowledge and practical experience, we ask that he continue to be appointed as our outside director.
 17. Mr. Mamoru Furuhashi had served as director at Toyota Motor Corporation for many years, and in light of his wide-ranging insights based on his rich experience as a corporate manager, which has enabled him to provide fitting advice on management oversight and management systems overall, we ask that he continue to be appointed as our outside director.

Agenda Item 3: Election of Two (2) Corporate Auditors

Of the current four (4) corporate auditors, the term of office for Keiichi Okubo, an outside corporate auditor, will expire at the close of this General Meeting of Shareholders. On this occasion, we would like to increase the number of corporate auditors from four (4) to five (5) to augment corporate governance further.

In line with this, we propose the election of two (2) corporate auditors (increasing one (1) additional number of corporate auditors).

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

The candidates for Corporate Auditors are as follows:

(“Company” as indicated in “Career summary, position at the Company, and significant concurrent positions” column refers to MITSUI-SOKO HOLDINGS Co., Ltd. (the corporate name before the change on October 1, 2014 was MITSUI-SOKO Co., Ltd.)

Candidate No.	Name (Date of birth)	Career summary, position at the Company, and significant concurrent positions	Number of shares of the Company held
1	Norio Miyashita (March 26, 1957)*	<p>April 1980 Joined Japan Development Bank (currently Development Bank of Japan Inc.)</p> <p>March 2004 Senior Deputy Director-General of Audit Office and Councilor of Japan Development Bank</p> <p>March 2005 Deputy President of Japan Development Bank</p> <p>April 2006 Joined the Company</p> <p>April 2010 General Manager of Corporate Planning Division of the Company</p> <p>April 2013 General Manager of Public Relations Division of the Company</p> <p>October 2014 Deputy General Manager of Business Administration Headquarters of MITSUI-SOKO LOGISTICS Co., Ltd.</p> <p>April 2015 General Manager of Business Administration Headquarters of MITSUI-SOKO LOGISTICS Co., Ltd. (to the present)</p>	2,000
2	Maoko Kikuchi (July 14, 1965)*	<p>April 1992 Joined Tokyo District Public Prosecutors Office as a Public Prosecutor</p> <p>August 1997 Joined Paul, Hastings, Janofsky & Walker LLP (currently Paul, Hastings LLP)</p> <p>March 1999 Joined Nagashima & Ohno (currently Nagashima Ohno & Tsunematsu)</p> <p>April 2004 Chief Examiner of Examination Office, Investigation Bureau, General Secretariat, Fair Trade Commission</p> <p>May 2006 Executive Manager of Legal Supervision Department, Vodafone K.K. (currently SoftBank Corp.)</p> <p>June 2010 CCO and General Manager of Legal Supervision Department and Corporate Security Office of SoftBank Corp.</p> <p>April 2014 Executive Officer (In charge of Legal and Policy Planning Supervision) of Microsoft Japan Co., Ltd.</p>	0

Notes:

1. There is no special interest between the candidates and the Company.
2. Ms. Maoko Kikuchi is a candidate for outside corporate auditor.
3. In the event that Ms. Maoko Kikuchi is elected, the Company is expected to enter into a limitation of liability contract with her with the following terms:

For the purpose of liabilities under Paragraph 1, Article 423 of the Companies Act, upon entering into this contract an outside corporate auditor has performed his/her duties in good faith and without gross negligence, such outside corporate auditor shall be liable for damages in the amount up to the limitation of 10 million yen or the minimum liability amount as specified in Paragraph 1, Article 425 of the Companies Act, whichever is the higher.

4. The Company intends to file a notification that Ms. Maoko Kikuchi is an independent auditor under the rules of the Tokyo Stock Exchange if she is elected.
5. The * symbols indicate that the individuals are new candidates for corporate auditors.
6. Candidate Norio Miyashita has demonstrated his skills as a general manager of Corporate Planning Division and as a general manager of PR Division, utilizing the extensive experiences and knowledge he has built up in the financial sector. Recently, he has devoted himself to establishing a company-wide management system as the general manager of the Management Department of a subsidiary. Accordingly, we expect that he will work to improve the soundness of the Group's corporate management and raise transparency and compliance through audits, and have therefore nominated him as a candidate for corporate auditor.
7. Candidate Ms. Maoko Kikuchi worked as a public prosecutor in the Tokyo District Public Prosecutors Office, and subsequently specialized in the corporate transactions and other corporate law related activities as a lawyer in legal firms in the US and Japan. She was involved with the management of a Japanese subsidiary of a global company at Microsoft Japan Co., Ltd. Given her wide-ranging experience both in Japan and overseas, as well as her knowledge, we believe that she would be able to advise the Company on improving the soundness of the Group's corporate management and raising transparency and compliance through auditing. Accordingly, we have nominated her as a candidate for outside corporate auditor.

Agenda Item 4: Election of Accounting Auditors

The term of office of the Accounting Auditors, Deloitte Touche Tohmatsu LLC, will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company seeks the approval of the shareholders to appoint a new accounting auditors based on a resolution of the Board of Corporate Auditors. The Board of Corporate Auditors thoroughly discussed the new candidate and made a decision based on a comprehensive assessment of the candidate's ability to perform its duties by reference to its size and experience, its independence, expertise, internal management system, a system to facilitation the succession and the audit remuneration, etc.

The candidate is as follows:

Name	KPMG AZSA LLC
Office	Principal office: 1-2 Tsukudo-cho, Shinjuku-ku, Tokyo Secondary offices: Sapporo, Sendai, Hokuriku, Kitakanto, Yokohama, Nagoya, Kyoto, Osaka, Kobe, Hiroshima, Fukuoka
History	July 1985 Asahi Shinwa Audit Corporation established October 1993 Merged with Inoue Saito Eiwa Audit Corporation (established April 1978), and changed name to Asahi & Co. January 2004 Merged with AZSA & Co. (established February 2003), and changed name to AZSA & Co. July 2010 Made transition to limited liability audit company and changed name to KPMG AZSA LLC.
Profile (as of February 29, 2016)	Capital: 3,000 million yen Staffing (total employees including part-time employees): Certified Public Accountants: 3,040 (3,120) (30 senior partners, 518 employees) Junior Certified: 11 (12) Successful CPA: 1,183 (1,360) Specialized personnel: 747 (751) (35 special employees, of which 1 is a senior partner) Other employees: 588 (612) Total 5,569 (5,855) Number of clients: Audit certification operations: 3,432 companies Other operations: 1,670 companies

Agenda Item 5: Revisions to Amount of Remuneration for Corporate Auditors

The amount of remuneration for corporate auditors was approved at the 158th Ordinary General Meeting of Shareholders held on June 29, 2006 to be within 6 million yen per month, and the amount has not been changed since then.

However, in light of incremental responsibilities of corporate auditors with the changes in the management environment such as increase in the number of bases subject of audit, and the number of corporate auditors to increase by one if the Agenda Item 3 is approved as proposed, the Company considered these factors and proposes to revise the amount of remuneration for corporate auditors to within eight (8) million yen per month.

There are currently four (4) corporate auditors (of which three (3) are outside corporate auditors), but if Agenda Item 3 is approved, the number of corporate auditors will increase to five (5) (of which three (3) will be outside corporate auditors).

Instructions for the Exercise of Voting Rights by the Internet, etc.

In exercising your voting right by the Internet, etc. please be noted of the following:

1. Website for exercise of voting rights
Exercise of voting rights by the Internet, etc. is only possible via website designated by the Company for voting.
Website address for exercise of voting rights <http://www.web54.net/>
2. Treatment of Voting
 - (1) When exercising voting rights by the Internet, please use the “Voting Code” and “Password” indicated in the enclosed Exercise of Voting Rights and enter your vote in accordance with the online instructions.
 - (2) The deadline for voting is 5 pm, June 23, 2016 (Thurs.). Please exercise your voting right allowing enough time before this deadline.
 - (3) In the event that voting rights are exercised twice in writing and by the Internet, etc., the vote made by the Internet, etc. shall be treated as effective. In the event that multiple votes are cast by the Internet, etc., the last vote shall be effective.
 - (4) Any fees charged by the Internet service provider or telecommunications company (connection fees, etc.) when using the website to vote shall be borne by the shareholder.
3. Security of Passwords and Voting Codes
 - (1) Passwords are important information by which persons exercising voting rights are confirmed as shareholders. Please handle with care as is the case with your personal seal or personal identification number.
 - (2) If incorrect password is entered over a specified number of times, your password becomes ineffective. If you wish reissue of password, please follow the instructions on the screen.
 - (3) The Voting Code provided in the Exercise of Voting Rights is effective only for this general meeting of shareholders.
4. System specifications
The following system specifications are necessary in order to use the Internet for voting:
 - (1) The computer monitor resolution must be at least 800 x 600 (dots wide by long - SVGA).
 - (2) The following applications must be installed:
 - (a) As web browser, Microsoft® Internet Explorer version 5.01 Service Pack 2 or above
 - (b) As PDF file browser, Adobe® Acrobat® Reader™ version 4.0 or above or Adobe® Reader® version 6.0 or above

*Internet Explorer, Adobe® Acrobat® Reader® and Adobe® Reader™ are registered trade marks, trade marks or product names of Microsoft Corporation and Adobe Systems Incorporated, respectively, in the U.S. and other countries.

*These softwares can be downloaded for free from each company’s website.
 - (3) If the Pop-Up Block function is in effect on your web browser and add-in tool, please make these functions ineffective (at least temporarily) and permit Cookie functions for our website in your privacy setting.
 - (4) If you cannot access the above website, there are cases where communications over the Internet are restricted by firewalls, proxy server and security measures, etc. Please check the settings of your network access.
5. Enquiries relating to Operation Method of Personal Computers, etc.
 - (1) For enquiries on operations of your computer concerning the exercise of voting rights on the Internet, etc., please contact the following:

Sumitomo Mitsui Trust and Banking Limited Securities Web Support Helpline
Phone: 0120 (652) 031 (Open: 9 am - 9 pm)
 - (2) For all other enquiries, please contact the following:
 - (a) For shareholders holding securities account(s) at securities company(ies)
For shareholders holding securities account(s) at securities company(ies), please contact your securities company.
 - (b) For shareholders not holding any securities account at any securities company (shareholders holding special account(s)):

Sumitomo Mitsui Trust and Banking Limited Securities Administration Center
Phone: 0120 (782) 031
(Open: 9 am - 5 pm, excluding Saturdays, Sundays, and national holidays)
6. Use of the Platform for Electronic Exercise of Votes (for Institutional Investors)
Institutional investors may use the Platform for Electronic Exercise of Votes administered by ICJ Ltd. to exercise voting rights electronically for this general meeting of shareholders.