

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.

Stock Exchange Code 7994
June 5, 2019

To Shareholders with Voting Rights:

Masayuki Nakamura
President & Representative Director
Okamura Corporation
7-18, Kitasaiwai 2-chome, Nishi-Ku,
Yokohama

**NOTICE OF
THE 84TH 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 84th Annual General Meeting of Shareholders of Okamura 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 or via the Internet, etc. 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 to us, or input your vote for or against the proposal at the website for exercising voting rights (<https://evote.tr.mufg.jp/>) designated by the Company. In either case, please exercise your voting rights by 5:20 p.m. on Wednesday, June 26, 2019, Japan time.

- 1. Date and Time:** Thursday, June 27, 2019 at 10:00 a.m. Japan time
- 2. Place:** Banquet Room "Jubilee" on the 5th floor of HOTEL YOKOHAMA CAMELOT Japan located at 11-3, Kitasaiwai 1-chome, Nishi-Ku, Yokohama, Japan
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report, Consolidated Financial Statements for the Company's 84th Fiscal Year (April 1, 2018 - March 31, 2019) and results of audits by the Accounting Auditor and the Board of Auditors of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 84th Fiscal Year (April 1, 2018 - March 31, 2019)

Proposals to be resolved:

- Proposal 1:** Dividends from Surplus
- Proposal 2:** Partial Amendments to the Articles of Incorporation
- Proposal 3:** Election of 9 Directors
- Proposal 4:** Election of 2 Auditors
- Proposal 5:** Election of 2 Substitute Auditors

4. Remarks on exercising voting right

Please note that any voting right exercised without indicating for or against a proposal will be counted as a vote for approval of the proposal.

- ⊙ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- ⊙ The following items are posted on the Company's website (<http://www.okamura.co.jp/>) in accordance with the provisions of laws and regulations as well as Article 14 of the Company's Articles of Incorporation, and therefore are not provided in this Notice and its Appendix.

(1) Notes to Consolidated Financial Statements (2) Notes to Non-consolidated Financial Statements
The Consolidated Financial Statements and Non-consolidated Financial Statements that were audited by the Board of Auditors and the Accounting Auditor consist of every document provided in this Notice and its Appendix as well as the Notes to Consolidated Financial Statements and Notes to Non-consolidated Financial Statements, which are posted on the website mentioned above.

- ◎ Should the Reference Documents for the General Meeting of Shareholders and the Appendix require revisions, the revised versions will be posted on the Company's website (<http://www.okamura.co.jp/>).
- ◎ This notice of the General Meeting of Shareholders and the Appendix, as well as their English translation can be viewed at the Company's website.

Guidance on exercise of voting rights

Exercise of voting rights at Shareholders' Meeting is one of the important rights of the shareholders.

You can exercise your voting rights following either of the procedures as follows.

Please review the attached Reference Documents for the General Meeting of Shareholders (from page 5 to 18) and exercise your voting rights.

If you attend the meeting

Please submit the enclosed Voting Rights Exercise Form at the reception desk.

Also, please bring this notice of convocation with you.

If you are unable to attend the meeting

When exercising voting rights in writing

Please indicate your vote for or against the proposal on the enclosed Voting Rights Exercise Form and return it so that it is received by 5:20 p.m. on Wednesday, June 26, 2019, Japan time.

When exercising voting rights via the Internet

Please access the website for exercise of voting rights and exercise your voting rights by 5:20 p.m. on Wednesday, June 26, 2019, Japan time.

For the actual procedure, please refer to the following page.

The Company participates in an electronic voting rights exercise platform for institutional investors operated by Investor Communications Japan.

Procedure to exercise voting rights via the Internet

You can exercise your voting rights via the Internet only by using the website for exercise of voting rights (<https://evote.tr.mufg.jp/>) designated by the Company. (You cannot access the website from 2:00 a.m. to 5:00 a.m. daily. You may not be able to use the website depending on your Internet environment.) If you attend the meeting in person, you will not need to exercise your voting rights by mailing Voting Rights Exercise Form or via the Internet.

By scanning the “QR Code”

*Note that you can exercise your voting rights only once by using the QR Code.

For the initial instance only, you can exercise your voting rights by scanning the QR Code without entering your “log-in ID” and “temporary password.”

- 1) Scan the “QR Code.”
- 2) Choose the method of exercising your voting rights.
- 3) Enter your vote for or against each proposal.

Follow the instructions on the screen to complete your exercise of voting rights.

(*QR Code is the registered trademark of DENSO WAVE INCORPORATED.)

By entering the log-in ID and temporary password

Website for exercise of voting rights: <https://evote.tr.mufg.jp/>

- 1) Access the website for exercise of voting rights.
- 2) Enter the “log-in ID” and “temporary password” provided on the right side of your Voting Rights Exercise Form.
- 3) Enter a new password both in the fields of “New password” and “New password (for confirmation).”

Then, follow the instructions on the screen and enter your vote for or against the proposals.

For Inquiries with Respect to the Exercise of Voting Rights via the Internet (Help Desk)

Stock Transfer Agency Department of Mitsubishi UFJ Trust and Banking Corporation

Telephone: 0120-173-027 (toll-free)

Operating hours: 9:00 a.m. to 9:00 p.m.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Dividends from Surplus

The Company considers an adequate return of profits to shareholders to be one of its most important management priorities.

The Company intends to distribute an appropriate share of profits in accordance with its business performance, and will endeavor to maintain a stable dividend payout while taking into consideration its financial position, future business developments and retained earnings.

The distribution of year-end dividends for the fiscal year under review is proposed as follows. As a result, including the interim dividends (¥14.00 per share) already paid, the annual dividends will be ¥28 per share.

- (1) Type of dividend property
Cash
- (2) Matters concerning the allotment of dividend property to shareholders and the total amount thereof
14 yen per share of the Company's common shares
Total amount: ¥1,544,543,658
- (3) Effective date of distribution of surplus
June 28, 2019

Proposal 2: Partial Amendments to the Articles of Incorporation

- (1) Reasons for amendments
Following the introduction of Executive Officer System, the Company proposes necessary amendments, with additions, deletions or corrections, to the current Articles of Incorporation.
- (2) Detail of the amendments
The detail of the amendments is as follows.

(Underlined parts are amended.)

Current	Proposed amendments
<p>CHAPTER III GENERAL MEETING OF SHAREHOLDERS</p>	<p>CHAPTER III GENERAL MEETING OF SHAREHOLDERS</p>
<p>Article 12. (Omitted)</p>	<p>Article 12. (Unchanged)</p>
<p>(Convoker and Chairperson)</p>	<p>(Convoker and Chairperson)</p>
<p>Article 13. A general meeting of shareholders shall be convoked and chaired by a <u>President</u>. If <u>the President</u> is unable to act so due to an accident, another Director shall convoke and chair the general meeting of shareholders, in accordance with the order determined in advance by the Board of Directors.</p>	<p>Article 13. A general meeting of shareholders shall be convoked and chaired by a <u>Director designated by the Board of Directors</u>. If <u>such Director</u> is unable to act so due to an accident, another Director shall convoke and chair the general meeting of shareholders, in accordance with the order determined in advance by the Board of Directors.</p>
<p>Articles 14. to 17. (Omitted)</p>	<p>Articles 14. to 17. (Unchanged)</p>
<p>CHAPTER IV DIRECTORS <u>AND</u> BOARD OF DIRECTORS</p>	<p>CHAPTER IV DIRECTORS, <u>BOARD OF DIRECTORS AND EXECUTIVE OFFICERS</u></p>
<p>(Number of Directors)</p>	<p>(Number of Directors)</p>
<p>Article 19. The Company shall have not more than <u>twenty</u> Directors.</p>	<p>Article 19. The Company shall have not more than <u>twelve</u> Directors.</p>
<p>(Chairperson and Notice of Convocation)</p>	<p>(Chairperson and Notice of Convocation)</p>
<p>Article 22. A meeting of the Board of Directors shall be convoked and chaired by a <u>President</u>, unless otherwise provided for in the laws and regulations. If <u>the President</u> is unable to act so due to an accident, another Director shall substitute, in accordance with the order determined in advance by the Board of Directors.</p>	<p>Article 22. A meeting of the Board of Directors shall be convoked and chaired by a <u>Director designated by the Board of Directors</u>, unless otherwise provided for in the laws and regulations. If <u>such Director</u> is unable to act so due to an accident, another Director shall substitute, in accordance with the order determined in advance by the Board of Directors.</p>
<p>Articles 23. to 26. (Omitted)</p>	<p>Articles 23. to 26. (Unchanged)</p>
<p>(Representative Directors <u>and Directors with Titles</u>)</p>	<p>(Representative Directors)</p>
<p>Article 27. 2. The Board of Directors may, by its resolution, elect one Chairman, <u>one President, and several Vice Presidents, Senior</u></p>	<p>Article 27. 2. The Board of Directors may, by its resolution, elect one Chairman, from among the Directors.</p>

Proposal 3: Election of 9 Directors

The terms of office of all the Directors (18 Directors) will expire at the conclusion of this year's Annual General Meeting of Shareholders.

Accordingly, the Company proposes the election of 9 Directors, decreasing the number of Directors by 9, in order to streamline the management structure.

The candidates are as follows:

No.	Name		Current positions at the Company
1	Masayuki Nakamura	<u>Reelection</u>	President & Representative Director
2	Shigeji Kikuchi	<u>Reelection</u>	Senior Managing Director
3	Teiichi Toshida	<u>Reelection</u>	Senior Managing Director
4	Fumio Yamamoto	<u>Reelection</u>	Managing Director
5	Kenichi Yamaki	<u>Reelection</u>	Managing Director
6	Sakae Fukuda	<u>New election</u>	Advisor
7	Kotaro Tsukamoto	<u>New election</u> <u>Outside Director</u>	
8	Hiromi Asano	<u>Reelection</u> <u>Outside Director</u> <u>Independent Director</u>	Director
9	Hiroyoshi Ito	<u>Reelection</u> <u>Outside Director</u> <u>Independent Director</u>	Director

No. 1	<u>Reelection</u>
Masayuki Nakamura	<p>■ Past experience, positions and responsibilities at the Company</p> <p>April 1973 Joined the Company June 2007 Senior Managing Director of the Company</p> <p>June 1996 Director of the Company June 2012 President & Representative Director of the Company (current position)</p> <p>June 2001 Managing Director of the Company</p>
	<p>■ Significant concurrent positions</p> <p>President & Representative Director of Kansai Okamura Corporation</p>
	<p>■ Reasons for nomination as a candidate for Director</p> <p>Since joining the Company in 1973, Mr. Masayuki Nakamura has been engaged mainly in the office-related business. After assuming the office of Director in 1996, he has accumulated a wealth of experience at Okamura Corporation, as well as knowledge and experiences required to execute corporate management in an appropriate and fair manner, through assuming key positions including Senior General Manager of Planning Division and Senior General Manager of Production Division. Accordingly, the Company nominated him as the candidate for the post of Director based on the belief that he would be capable of executing his duties appropriately, and fulfilling his role and responsibilities as Director, with his extensive knowledge and broad perspective.</p>
Date of birth: March 19, 1951	
Number of shares of the Company held: 82,340	

No. 2		Reelection		
Shigeji Kikuchi Date of birth: March 21, 1955 Number of shares of the Company held: 22,300	■ Past experience, positions and responsibilities at the Company			
	April 1977	Joined the Company	June 2009	Director of the Company
	February 2000	Fukuoka Branch Manager, Kyushu and Chugoku Regional Sales Office, Sales Division of the Company	June 2012	Managing Director of the Company
	April 2003	Shinjuku Branch Manager, Tokyo West Regional Sales Office, Sales Division of the Company	April 2015	Senior General Manager, Tokyo Regional Sales Office, Office Sales Division of the Company
	June 2005	General Manager, West Tokyo Regional Sales Office, Sales Division of the Company	June 2016	Senior Managing Director of the Company (current position)
	April 2008	General Manager, East Tokyo Regional Sales Office, Office Sales Division of the Company	June 2016	Senior General Manager, Office Sales Division of the Company (current position)
■ Reasons for nomination as a candidate for Director				
Since joining the Company in 1977, Mr. Shigeji Kikuchi has been engaged mainly in the office furniture-related business. After assuming the office of Director in 2009, he has accumulated a wealth of experience at Okamura Corporation, as well as knowledge and experiences required to execute corporate management in an appropriate and fair manner, through assuming positions including General Manager of East Tokyo Regional Sales Office and Senior General Manager, Tokyo Regional Sales Office. Accordingly, the Company nominated him as the candidate for the post of Director based on the belief that he would be capable of executing his duties appropriately, and fulfilling his role and responsibilities as Director, with his extensive knowledge and broad perspective.				

No. 3		Reelection		
Teiichi Toshida Date of birth: May 8, 1951 Number of shares of the Company held: 35,100	■ Past experience, positions and responsibilities at the Company			
	April 1975	Joined the Company	June 2006	Director of the Company
	March 1991	General Manager, Plant Department IV, Production Division of the Company	June 2006	Senior General Manager, Planning Division of the Company (current position)
	October 1994	General Manager, Information System Department, Administration Division of the Company	June 2013	Managing Director of the Company
	June 2001	General Manager, Corporate Strategies Department, Planning Division of the Company	June 2018	Senior Managing Director of the Company (current position)
■ Reasons for nomination as a candidate for Director				
Since joining the Company in 1975, Mr. Teiichi Toshida has been engaged mainly in the production, information system and corporate strategies-related businesses. After assuming the office of Director in 2006, he has accumulated a wealth of experience at Okamura Corporation, as well as knowledge and experiences required to execute corporate management in an appropriate and fair manner, through assuming positions including Senior General Manager of Planning Division. Accordingly, the Company nominated him as the candidate for the post of Director based on the belief that he would be capable of executing his duties appropriately, and fulfilling his role and responsibilities as Director, with his extensive knowledge and broad perspective.				

No. 6		New election								
Sakae Fukuda Date of birth: September 21, 1965 Number of shares of the Company held: 0	<p>■ Past experience, positions and responsibilities at the Company</p> <table border="0"> <tr> <td>April 1990</td> <td>Joined The Mitsubishi Bank, Ltd. (current MUFG Bank, Ltd.)</td> <td>May 2019</td> <td>Joined the Company Advisor of the Company (current position)</td> </tr> <tr> <td>May 2017</td> <td>General Manager, Marunouchi Branch Office of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (current MUFG Bank, Ltd.)</td> <td></td> <td></td> </tr> </table>		April 1990	Joined The Mitsubishi Bank, Ltd. (current MUFG Bank, Ltd.)	May 2019	Joined the Company Advisor of the Company (current position)	May 2017	General Manager, Marunouchi Branch Office of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (current MUFG Bank, Ltd.)		
	April 1990	Joined The Mitsubishi Bank, Ltd. (current MUFG Bank, Ltd.)	May 2019	Joined the Company Advisor of the Company (current position)						
May 2017	General Manager, Marunouchi Branch Office of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (current MUFG Bank, Ltd.)									
<p>■ Reasons for nomination as a candidate for Director</p> <p>Mr. Sakae Fukuda joined Mitsubishi Bank (current MUFG Bank, Ltd.) in 1990. Since then, he has accumulated a wealth of experience at the bank, as well as knowledge and experiences required to execute corporate management in an appropriate and fair manner, through assuming positions including General Manager, Marunouchi Branch Office of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (current MUFG Bank, Ltd.) in 2017. Accordingly, the Company nominated him as the candidate for the post of Director based on the belief that he would be capable of executing his duties appropriately, and fulfilling his role and responsibilities as Director, with his extensive knowledge and broad perspective.</p>										

No. 7		New election	Outside Director																
Kotaro Tsukamoto Date of birth: May 26, 1962 Number of shares of the Company held: 0	<p>■ Past experience, positions and responsibilities at the Company</p> <table border="0"> <tr> <td>April 1985</td> <td>Joined Mitsubishi Corporation</td> <td>April 2016</td> <td>Senior Vice President, Mitsubishi Corporation</td> </tr> <tr> <td>January 2010</td> <td>General Manager, Steel Products Business Unit, Steel Business Div., Mitsubishi Corporation</td> <td>April 2017</td> <td>Senior Vice President, Division COO, Steel Business Div., Mitsubishi Corporation</td> </tr> <tr> <td>April 2013</td> <td>General Manager, Metal One Dept., Steel Business Div., Mitsubishi Corporation</td> <td>April 2018</td> <td>Senior Vice President, Division COO, Mineral Resources Investment Div. and General Manager, MDP Dept., Mitsubishi Corporation</td> </tr> <tr> <td>April 2014</td> <td>General Manager, Corporate Planning Dept., Metal One Corporation</td> <td>April 2019</td> <td>Executive Vice President, Group CEO, Industrial Materials Group, Mitsubishi Corporation (current position)</td> </tr> </table>			April 1985	Joined Mitsubishi Corporation	April 2016	Senior Vice President, Mitsubishi Corporation	January 2010	General Manager, Steel Products Business Unit, Steel Business Div., Mitsubishi Corporation	April 2017	Senior Vice President, Division COO, Steel Business Div., Mitsubishi Corporation	April 2013	General Manager, Metal One Dept., Steel Business Div., Mitsubishi Corporation	April 2018	Senior Vice President, Division COO, Mineral Resources Investment Div. and General Manager, MDP Dept., Mitsubishi Corporation	April 2014	General Manager, Corporate Planning Dept., Metal One Corporation	April 2019	Executive Vice President, Group CEO, Industrial Materials Group, Mitsubishi Corporation (current position)
	April 1985	Joined Mitsubishi Corporation	April 2016	Senior Vice President, Mitsubishi Corporation															
	January 2010	General Manager, Steel Products Business Unit, Steel Business Div., Mitsubishi Corporation	April 2017	Senior Vice President, Division COO, Steel Business Div., Mitsubishi Corporation															
	April 2013	General Manager, Metal One Dept., Steel Business Div., Mitsubishi Corporation	April 2018	Senior Vice President, Division COO, Mineral Resources Investment Div. and General Manager, MDP Dept., Mitsubishi Corporation															
April 2014	General Manager, Corporate Planning Dept., Metal One Corporation	April 2019	Executive Vice President, Group CEO, Industrial Materials Group, Mitsubishi Corporation (current position)																
<p>■ Significant concurrent positions</p> <p>Executive Vice President, Group CEO, Industrial Materials Group, Mitsubishi Corporation</p>																			
<p>■ Reasons for nomination as a candidate for Outside Director</p> <p>Mr. Kotaro Tsukamoto has held a position of Executive Vice President of Mitsubishi Corporation. The Company nominated him as the candidate for the post of Outside Director in the hope that he would utilize his wealth of experience and broad knowledge accumulated through managing the trading company that operates globally, from a practical point of view, in managing Okamura Corporation.</p>																			
<p>■ Matters related to the candidate for Outside Director</p> <p>(1) Mr. Kotaro Tsukamoto is a candidate for Outside Director.</p> <p>(2) Pursuant to a provision in its articles of incorporation, the Company has entered into agreements with its Outside Directors under which they will be responsible for liability for the damages stipulated in Article 423 Paragraph 1 of the Companies Act to the extent of ¥10 million or the minimum liability amount set forth in Article 425 Paragraph 1 of the Companies Act, whichever is higher, if such Outside Director has performed his or her duties in good faith and without gross negligence.</p> <p>Subject to the approval of the reappointment of Mr. Kotaro Tsukamoto, the Company plans to continue such liability limitation agreement with him.</p>																			

No. 8	Reelection	Outside Director	Independent Director
Hiromi Asano	<p>■ Past experience, positions and responsibilities at the Company</p>		
Date of birth: December 13, 1950	April 1973	Joined The Sumitomo Marine and Fire Insurance Co., Ltd. (current Mitsui Sumitomo Insurance Company, Limited)	
Number of shares of the Company held: 3,300	June 2001	Director and Executive Officer, General Manager of Integration Promotion Office of The Sumitomo Marine and Fire Insurance Co., Ltd.	
Attendance at the Board of Directors Meeting: 92% (11 meetings out of 12 meetings)	October 2001	Director and Executive Officer, General Manager, Corporate Planning Dept. of Mitsui Sumitomo Insurance Company, Limited	
	April 2004	Director and Managing Executive Officer of Mitsui Sumitomo Insurance Company, Limited	
	April 2005	Director and Managing Executive Officer of Mitsui Sumitomo Insurance Company, Limited	
	April 2006	Director and Senior Executive Officer of Mitsui Sumitomo Insurance Company, Limited	
	October 2006	Director and Senior Executive Officer, and General Manager, Underwriting Division of Mitsui Sumitomo Insurance Company, Limited	
	April 2008	Director and Senior Executive Officer of Mitsui Sumitomo Insurance Company, Limited	
	April 2009	Director of Mitsui Sumitomo Insurance Group Holdings, Inc.	
	April 2010	Vice President Executive Officer, General Manager of Tokyo Commercial Business Div. 2nd and General Manager for Claim Handling Service Innovation, Tokyo Commercial Business Div. 2nd of Mitsui Sumitomo Insurance Company, Limited	
	April 2011	Advisor of Mitsui Sumitomo Insurance Company, Limited	
	June 2011	Executive Director of The General Insurance Association of Japan	
	July 2014	President of MS&AD Business Support Company, Ltd.	
	June 2016	Director of the Company (current position)	
	<p>■ Reasons for nomination as a candidate for Outside Director</p>		
	<p>Mr. Hiromi Asano has held positions of Managing Executive Officer and Vice President Executive Officer of Mitsui Sumitomo Insurance Company, Limited. The Company nominated him as the candidate for the post of Outside Director in the hope that he would utilize his wealth of experience and broad knowledge accumulated through managing the insurance company that operates globally, from a practical point of view, in managing Okamura Corporation.</p>		
	<p>■ Matters related to the candidate for Outside Director</p>		
	<p>(1) Mr. Hiromi Asano is a candidate for Outside Director. The Company has registered him as an independent officer as set out by the Tokyo Stock Exchange. Subject to the approval of this proposal, the Company plans to renew such registration.</p>		
	<p>(2) Mr. Hiromi Asano will have served as Outside Director for a period of three years as of the conclusion of this General Meeting of Shareholders.</p>		
	<p>(3) Pursuant to a provision in its articles of incorporation, the Company has entered into agreements with its Outside Directors under which they will be responsible for liability for the damages stipulated in Article 423 Paragraph 1 of the Companies Act to the extent of ¥10 million or the minimum liability amount set forth in Article 425 Paragraph 1 of the Companies Act, whichever is higher, if such Outside Director has performed his or her duties in good faith and without gross negligence.</p>		
	<p>Subject to the approval of the reappointment of Mr. Hiromi Asano, the Company plans to continue such liability limitation agreement with him.</p>		

No. 9		Reelection	Outside Director	Independent Director
Hiroyoshi Ito Date of birth: March 12, 1951 Number of shares of the Company held: 900 Attendance at the Board of Directors Meeting: 100% (12 meetings out of 12 meetings)	<p>■ Past experience, positions and responsibilities at the Company</p> <p>April 1973 Joined Mitsubishi Estate Co., Ltd.</p> <p>April 1999 General Manager, Marunouchi Development & Investment Dept., Regional Business Planning & Promotion Office of Mitsubishi Estate Co., Ltd.</p> <p>April 2002 General Manager, Corporate Planning Division, Corporate Communications Dept. of Mitsubishi Estate Co., Ltd.</p> <p>April 2003 Executive Officer and General Manager, Corporate Planning & Administration Division, Corporate Communications Dept. of Mitsubishi Estate Co., Ltd.</p> <p>April 2005 Executive Officer and General Manager, Commercial Real Estate Division, Development Dept. of Mitsubishi Estate Co., Ltd.</p> <p>June 2005 Senior Executive Officer and Deputy General Manager, Commercial Real Estate Division, and General Manager, Development Dept. of Mitsubishi Estate Co., Ltd.</p> <p>June 2007 Director and Senior Executive Officer of Mitsubishi Estate Co., Ltd.</p> <p>April 2009 Director, Executive Vice President of Mitsubishi Estate Co., Ltd.</p> <p>June 2009 Representative Director, Executive Vice President of Mitsubishi Estate Co., Ltd.</p> <p>April 2013 President and Representative Director of Mitsubishi Real Estate Services Co., Ltd.</p> <p>June 2017 Director of the Company (current position)</p>			
	<p>■ Significant concurrent positions</p> <p>External Auditor of Keystone Partners Co., Ltd.</p>			
	<p>■ Reasons for nomination as a candidate for Outside Director</p> <p>Mr. Hiroyoshi Ito has held positions of Representative Director, Executive Vice President of Mitsubishi Estate Co., Ltd. and President and Representative Director of Mitsubishi Real Estate Services Co., Ltd. The Company nominated him as the candidate for the post of Outside Director in the hope that he would utilize his wealth of experience and broad knowledge accumulated through managing the real estate company that operates nationwide, from a practical point of view, in managing Okamura Corporation.</p>			
	<p>■ Matters related to the candidate for Outside Director</p> <p>(1) Mr. Hiroyoshi Ito is a candidate for Outside Director. The Company has registered him as an independent officer as set out by the Tokyo Stock Exchange. Subject to the approval of this proposal, the Company plans to renew such registration.</p> <p>(2) Mr. Hiroyoshi Ito will have served as Outside Director for a period of two years as of the conclusion of this General Meeting of Shareholders.</p> <p>(3) Pursuant to a provision in its articles of incorporation, the Company has entered into agreements with its Outside Directors under which they will be responsible for liability for the damages stipulated in Article 423 Paragraph 1 of the Companies Act to the extent of ¥10 million or the minimum liability amount set forth in Article 425 Paragraph 1 of the Companies Act, whichever is higher, if such Outside Director has performed his or her duties in good faith and without gross negligence.</p> <p>Subject to the approval of the appointment of Mr. Hiroyoshi Ito, the Company plans to conclude such liability limitation agreement with him.</p>			

(Note) There are no special interests between each candidate for Director and the Company.

Proposal 4: Election of 2 Auditors

The terms of office of 2 Auditors, namely, Mr. Hiroshi Moriwake and Mr. Shigeru Iwamoto, will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of 2 Auditors is proposed.

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

The candidates are as follows:

No. 1	New election																							
<p>Toshikazu Iwata</p> <p>Date of birth: December 28, 1954</p> <p>Number of shares of the Company held: 23,800</p>	<p>■ Past experience and positions at the Company</p> <table border="0"> <tr> <td data-bbox="373 501 517 535">April 1977</td> <td data-bbox="533 501 884 535">Joined the Company</td> <td data-bbox="900 501 995 535">June 2005</td> <td data-bbox="1059 501 1458 591">General Manager, East Tokyo Regional Sales Office, Sales Division of the Company</td> </tr> <tr> <td data-bbox="373 591 517 624">October 1993</td> <td data-bbox="533 591 884 748">Kyoto Branch Manager, Kansai Regional Sales Office, West Japan Sales Division, Sales Administration Division of the Company</td> <td data-bbox="900 591 995 624">April 2008</td> <td data-bbox="1059 591 1458 680">General Manager, West Tokyo Regional Sales Office, Office Sales Division of the Company</td> </tr> <tr> <td data-bbox="373 748 517 860">September 1998</td> <td data-bbox="533 748 884 860">Kobe Branch Manager, Kansai Regional Sales Office, Office Furniture Division of the Company</td> <td data-bbox="900 748 995 781">June 2010</td> <td data-bbox="1059 748 1331 781">Director of the Company</td> </tr> <tr> <td data-bbox="373 860 517 916">February 2001</td> <td data-bbox="533 860 884 949">General Manager, Dealer Promotion Department, Sales Division of the Company</td> <td data-bbox="900 860 995 893">June 2012</td> <td data-bbox="1059 860 1458 927">Managing Director of the Company (current position)</td> </tr> <tr> <td></td> <td></td> <td data-bbox="900 949 995 983">April 2015</td> <td data-bbox="1059 949 1458 1039">Senior General Manager, Healthcare Division of the Company (current position)</td> </tr> </table>				April 1977	Joined the Company	June 2005	General Manager, East Tokyo Regional Sales Office, Sales Division of the Company	October 1993	Kyoto Branch Manager, Kansai Regional Sales Office, West Japan Sales Division, Sales Administration Division of the Company	April 2008	General Manager, West Tokyo Regional Sales Office, Office Sales Division of the Company	September 1998	Kobe Branch Manager, Kansai Regional Sales Office, Office Furniture Division of the Company	June 2010	Director of the Company	February 2001	General Manager, Dealer Promotion Department, Sales Division of the Company	June 2012	Managing Director of the Company (current position)			April 2015	Senior General Manager, Healthcare Division of the Company (current position)
April 1977	Joined the Company	June 2005	General Manager, East Tokyo Regional Sales Office, Sales Division of the Company																					
October 1993	Kyoto Branch Manager, Kansai Regional Sales Office, West Japan Sales Division, Sales Administration Division of the Company	April 2008	General Manager, West Tokyo Regional Sales Office, Office Sales Division of the Company																					
September 1998	Kobe Branch Manager, Kansai Regional Sales Office, Office Furniture Division of the Company	June 2010	Director of the Company																					
February 2001	General Manager, Dealer Promotion Department, Sales Division of the Company	June 2012	Managing Director of the Company (current position)																					
		April 2015	Senior General Manager, Healthcare Division of the Company (current position)																					
<p>■ Reasons for nomination as a candidate for Auditor</p> <p>Since joining the Company in 1977, Mr. Toshikazu Iwata has been engaged mainly in the office furniture-related business. After assuming the office of Director in 2010, he has accumulated a wealth of experience at Okamura Corporation, as well as knowledge and experiences required to execute corporate management in an appropriate and fair manner, through assuming positions including General Manager of West Tokyo Regional Sales Office, and Senior General Manager of Healthcare Division. Accordingly, the Company nominated him as the candidate for the post of Auditor based on the belief that he would be capable of supervising the execution of duties appropriately, and fulfilling his role and responsibilities as Auditor, with his extensive knowledge and broad perspective.</p>																								

No. 2		New election	Outside Auditor	Independent Auditor	
Keiko Kishigami Date of birth: January 28, 1957 Number of shares of the Company held: 0	■ Past experience and positions at the Company				
	October 1985 August 1989 December 1997	Joined Peat Marwick Minato (current Ernst & Young ShinNihon LLC) Registered as Certified Public Accountant (current position) Partner, Century Audit Corporation (current Ernst & Young ShinNihon LLC)	May 2004 September 2018	Representative Partner (current Partner), Ernst & Young ShinNihon (current Ernst & Young ShinNihon LLC) (current position) Board Member, WWF Japan (current position)	
	■ Reasons for nomination as a candidate for Outside Auditor Ms. Keiko Kishigami is familiar with corporate accounting with her expertise, wealth of experience, and broad knowledge as a Certified Public Accountant at Ernst & Young ShinNihon LLC. Accordingly, the Company nominated her as the candidate for the post of Outside Auditor in the hope that she would utilize her knowledge and experience for the Company's audit system.				
■ Matters related to the candidate for Outside Auditor					
(1) Ms. Keiko Kishigami is a candidate for Outside Auditor. The Company plans to register her as an independent officer as set out by the Tokyo Stock Exchange. (2) Although Ms. Keiko Kishigami has no direct experience in corporate management, the Company believes that she will be able to execute the duties of Outside Auditor appropriately due to the reasons stated above. (3) Although Ms. Keiko Kishigami currently serves as Partner of Ernst & Young ShinNihon LLC, she will retire from the position as of June 25, 2019. (4) Pursuant to a provision in its articles of incorporation, the Company has entered into agreements with its Outside Auditors under which they will be responsible for liability for the damages stipulated in Article 423 Paragraph 1 of the Companies Act to the extent of ¥10 million or the minimum liability amount set forth in Article 425 Paragraph 1 of the Companies Act, whichever is higher, if such Outside Auditor has performed his or her duties in good faith and without gross negligence. Subject to the approval of the appointment of Ms. Keiko Kishigami, the Company plans to conclude such liability limitation agreement with her.					

(Note) There are no special interests between each candidate for Auditor and the Company.

Proposal 5: Election of 2 Substitute Auditors

The effective tenure of Substitute Auditors, namely, Mr. Mutsuo Hayashi and Mr. Shouhachi Oki, who were elected at the 83rd Annual General Meeting of Shareholders held on June 28, 2018, shall expire at the beginning of this General Meeting.

Accordingly, in preparation for the shortage of the number of Auditors stipulated by laws and regulations, the election of 2 Substitute Auditors is proposed. Of the candidates for Substitute Auditors, Mr. Mutsuo Hayashi is elected as a candidate for substituting Auditors other than Outside Auditors, while Mr. Harumichi Uchida is elected as a candidate for substituting Outside Auditors.

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

The candidates are as follows:

No. 1		Reelection												
<p>Mutsuo Hayashi</p> <p>Date of birth: January 8, 1940</p> <p>Number of shares of the Company held: 0</p>	<p>■ Past experience and positions at the Company</p> <table border="0"> <tr> <td style="vertical-align: top;">April 1962</td> <td style="vertical-align: top;">Joined The Sumitomo Marine and Fire Insurance Co., Ltd. (current Mitsui Sumitomo Insurance Company, Limited)</td> <td style="vertical-align: top;">June 2003</td> <td style="vertical-align: top;">Advisor of Mitsui Sumitomo Insurance Company, Limited</td> </tr> <tr> <td style="vertical-align: top;">June 1989</td> <td style="vertical-align: top;">Director of The Sumitomo Marine and Fire Insurance Co., Ltd.</td> <td style="vertical-align: top;">June 2003</td> <td style="vertical-align: top;">Director of the Company</td> </tr> <tr> <td style="vertical-align: top;">June 1997</td> <td style="vertical-align: top;">Director, Vice President of The Sumitomo Marine and Fire Insurance Co., Ltd.</td> <td style="vertical-align: top;">June 2011</td> <td style="vertical-align: top;">Substitute Auditor of the Company (current position)</td> </tr> </table>	April 1962	Joined The Sumitomo Marine and Fire Insurance Co., Ltd. (current Mitsui Sumitomo Insurance Company, Limited)	June 2003	Advisor of Mitsui Sumitomo Insurance Company, Limited	June 1989	Director of The Sumitomo Marine and Fire Insurance Co., Ltd.	June 2003	Director of the Company	June 1997	Director, Vice President of The Sumitomo Marine and Fire Insurance Co., Ltd.	June 2011	Substitute Auditor of the Company (current position)	
April 1962	Joined The Sumitomo Marine and Fire Insurance Co., Ltd. (current Mitsui Sumitomo Insurance Company, Limited)	June 2003	Advisor of Mitsui Sumitomo Insurance Company, Limited											
June 1989	Director of The Sumitomo Marine and Fire Insurance Co., Ltd.	June 2003	Director of the Company											
June 1997	Director, Vice President of The Sumitomo Marine and Fire Insurance Co., Ltd.	June 2011	Substitute Auditor of the Company (current position)											
	<p>■ Reasons for nomination as a candidate for Substitute Auditor</p> <p>Mr. Mutsuo Hayashi has accumulated a wealth of experience as former Vice President of The Sumitomo Marine and Fire Insurance Co., Ltd. (current Mitsui Sumitomo Insurance Company, Limited) and as Outside Director of the Company, as well as knowledge and experiences required to execute corporate management in an appropriate and fair manner. Accordingly, the Company nominated him as the candidate for Substitute Auditor based on the belief that he would be capable of supervising business execution appropriately, and fulfilling his role and responsibilities as Auditor, with his extensive knowledge and broad perspective.</p>													
	<p>■ Matters related to the candidate for Substitute Auditor</p> <p>Mr. Mutsuo Hayashi is a candidate for Substitute Corporate Auditor.</p>													

No. 2		New election	Outside Auditor
Harumichi Uchida	<p>■ Past experience and positions at the Company</p> <p>April 1973 Registered as attorney-at-law (current position)</p> <p>April 1973 Joined Mori Sogo Law Offices (current Mori Hamada & Matsumoto)</p> <p>October 1980 Admitted to New York State Bar Association (current position)</p> <p>January 1981 Partner, Mori Sogo Law Offices (current Mori Hamada & Matsumoto)</p> <p>April 2004 Professor, Keio University Law School</p>	<p>April 2007</p> <p>April 2012</p> <p>January 2018</p> <p>April 2018</p>	<p>Lecturer, Keio University Law School</p> <p>Auditor, Japan Business Federation (current position)</p> <p>Established Uchida Law Office</p> <p>Partner, TMI Associates (current position)</p>
	<p>■ Significant concurrent positions</p> <p>Outside Director (Member of the Audit and Supervisory Committee), Suntory Beverage & Food Limited</p>		
	<p>■ Reasons for nomination as a candidate for Substitute Outside Auditor</p> <p>Mr. Harumichi Uchida is familiar with corporate legal issues, with his expertise and a wealth of experience as an attorney-at-law. Accordingly, the Company nominated him as the candidate for the post of Substitute Outside Auditor based on the belief that he would be capable of supervising business execution appropriately, and fulfilling his role and responsibilities as Auditor, with his extensive knowledge and broad perspective.</p>		
	<p>■ Matters related to the candidate for Substitute Auditor</p> <p>(1) Mr. Harumichi Uchida is a candidate for Substitute Outside Auditor. Although Mr. Harumichi Uchida has no direct experience in corporate management, the Company believes that he will be able to execute the duties of Outside Auditor appropriately due to the reasons stated above.</p> <p>(2) Pursuant to a provision in its articles of incorporation, the Company has entered into agreements with its Outside Auditors under which they will be responsible for liability for the damages stipulated in Article 423 Paragraph 1 of the Companies Act to the extent of ¥10 million or the minimum liability amount set forth in Article 425 Paragraph 1 of the Companies Act, whichever is higher, if such Outside Auditor has performed his or her duties in good faith and without gross negligence.</p> <p>If Mr. Harumichi Uchida assumes office of Auditor, the Company plans to conclude such liability limitation agreement with him.</p>		
	<p>Date of birth: April 7, 1947</p> <p>Number of shares of the Company held: 0</p>		

(Note) There are no special interests between each candidate for Substitute Auditor and the Company.

(Reference)

Independence Standards for Outside Officers

Okamura Corporation (hereinafter “the Company”) has established independence standards for its Outside Officers as follows, and in the case that none of the following conditions are applicable to each Outside Officer (including candidates for Outside Officer, same hereinafter), the Company will consider him or her as being independent.

1. An executive Director or employee (hereinafter “business executive”) of the Company or its subsidiaries (hereinafter “the Company Group”), or a business executive in the past three years.
2. A major shareholder of the Company (Note 1) or that shareholder’s business executives, or a person falling under these categories in the past three years.
3. ① A major business partner (Note 2) (buyer) of the Company or that partner’s business executives, or a person falling under these categories in the past three years.
② A major business partner (Note 2) (seller) of the Company or that partner’s business executives, or a person falling under these categories in the past three years.
③ A major lender to the Company (Note 3) or that lender’s business executives, or a person falling under these categories in the past three years.
4. A consultant, accounting specialist, or legal specialist who receives in excess of 10 million yen a year, as an average over the past three years, of monetary or other assets from the Company other than officer compensation.
5. A person who receives donations in excess of 10 million yen a year, as an average over the past three years, from the Company, or a business executive of such a person.
6. An individual with a close relative (defined as spouse or relative within two degrees) who falls under any of the items listed above from 1 to 5 (however, in the case of business executives, this applies only to important individuals (Note 4))
7. Any individuals for which there is a concern of permanent, substantial conflicts of interests with the Company’s general shareholders as a whole, for any reason other than the reasons considered above.

Note 1: “Major shareholder” is defined here as a shareholder possessing 10% or more of voting rights pertaining to the Company’s shares.

Note 2: “Major business partner” is defined here as a buyer or seller of the Company’s products, etc. whose average yearly sum of transactions in the past three fiscal years exceeds 2% of the Company’s consolidated net sales or that business partner’s consolidated net sales

Note 3: “Major lender” is defined here as a financial institution with whom the Company’s balance of loans payable at the end of the most recent fiscal year exceeds 2% of the Company’s consolidated net assets or that financial institution’s consolidated net assets

Note 4: “Important” is defined here as Officers, Senior General Managers, or General Manager-class individuals