

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 4, 2020

**To Shareholders with Voting Rights:**

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

**NOTICE OF  
THE 85TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We would also like to extend our deepest sympathies to all those who are affected by COVID-19 and are currently facing difficult situations as a result.

We hereby notify you of the 85th Annual General Meeting of Shareholders of Okamura Corporation (the “Company”). The meeting will be held for the purposes as described below.

Recently, as seen in the declaration of a state of emergency to accompany the spread of COVID-19 infections, the Japanese Government and several prefectural governors have strongly requested that citizens stay at home and refrain from going out. As a result of careful consideration in response to this situation, we have decided to hold this General Meeting of Shareholders upon implementing a proper selection of measures to control the risk of infection.

In light of the strong requests to refrain from going out, from the perspective of preventing the spread of infection, you are requested to exercise your voting rights in advance, in writing or via the Internet. Regardless of the status of your health, and refrain from attending this General Meeting of Shareholders if at all possible.

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 Thursday, June 25, 2020, Japan time.

- 1. Date and Time:** Friday, June 26, 2020 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  
\* This year, the venue and start time of the meeting might be unavoidably changed due to the impact of the spread of COVID-19. In addition, you may be declined admission even if you are present at the venue on the day of the meeting. For more information, please kindly view our “Requests to Shareholders” provided below.
- 3. Meeting Agenda:**  
**Matters to be reported:**
  1. The Business Report, Consolidated Financial Statements for the Company’s 85th Fiscal Year (April 1, 2019 - March 31, 2020) 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 85th Fiscal Year (April 1, 2019 - March 31, 2020)

**Proposals to be resolved:**

- Proposal 1:** Dividends from Surplus  
**Proposal 2:** Partial Amendments to the Articles of Incorporation  
**Proposal 3:** Election of 10 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 (<https://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 StatementsThe 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 (<https://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.

**Requests to Shareholders**

- The above-mentioned specifications are subject to change depending on the spread of infection and the content of announcements by the Japanese Government, etc. by the date of the General Meeting of Shareholders. Please kindly make sure to check the news and updates at the Company's website (<https://www.okamura.co.jp/>).
- In order to prevent the spread of infection, the distance between seats will be increased, thereby greatly reducing seating capacity. Therefore, you may be declined admission even if you are present at the venue on the day of the meeting.
- Based on the Act on Special Measures for Pandemic Influenza and New Infectious Diseases Preparedness and Response, HOTEL YOKOHAMA CAMELOT Japan may be subject to restricted use, etc. and the venue and start time might be unavoidably changed. In that case, this information will be posted on the Company's website (<https://www.okamura.co.jp/>). If you plan to attend the meeting, please kindly make sure to check the Company's website in advance.
- The process of returning and collecting the Voting Rights Exercise Forms can increase risk of infection. Therefore, if possible, we kindly ask you to exercise your voting rights via the Internet.
- If you wish to attend the meeting, please bring a face mask to wear.
- Alcohol disinfectant will be available for shareholders near the reception desk.
- Those who have had their temperature measured near the entrance and are found to have a fever, are considered to be in poor physical health, or for whom less than 14 days have passed since they most recently returned to Japan from overseas, may be declined admission and asked to leave the venue. We request that all shareholders for whom less than 14 days have passed since they most recently returned to Japan from overseas report this information to the staff at the reception desk.
- Staff members for the General Meeting of Shareholders will wear face masks during the meeting after confirming their physical condition, which includes taking their temperature.

## **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 19) 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 possible, we kindly ask you to refrain from attending the meeting.

### **If you exercise your voting rights in advance**

#### **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 Thursday, June 25, 2020, 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 Thursday, June 25, 2020, 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.)

#### **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 (¥16.00 per share) already paid, the annual dividends will be ¥32 per share.

- (1) Type of dividend property  
Cash
- (2) Matters concerning the allotment of dividend property to shareholders and the total amount thereof  
16 yen per share of the Company's common shares  
Total amount: ¥1,765,182,576
- (3) Effective date of distribution of surplus  
June 29, 2020

## Proposal 2: Partial Amendments to the Articles of Incorporation

- (1) Reasons for amendments  
Following the absorption-type merger of Okamura Logistics Corporation, the consolidated subsidiary of the Company, the Company proposes to add a business purpose in Article 2 (Purposes) of 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
CHAPTER I GENERAL PROVISIONS	CHAPTER I GENERAL PROVISIONS
(Purposes)	(Purposes)
Article 2. The purposes of the Company shall be to engage in the following businesses:	Article 2. (Unchanged)
1. - 12. (Omitted) (Newly established)	1. - 12. (Unchanged)
<u>13.</u> Any and all business incidental or related to any of the preceding items.	<u>13.</u> <u>Warehousing business;</u>
	<u>14.</u> Any and all business incidental or related to any of the preceding items.

**Proposal 3: Election of 10 Directors**

The terms of office of all the Directors (9 Directors) will expire at the conclusion of this year's Annual General Meeting of Shareholders.

Accordingly, the Company proposes the election of 10 Directors, increasing the number of Outside Directors by 1, in order to further strengthen the management structure.

The candidates are as follows:

No.	Name		Current positions at the Company	Attendance at the Board of Directors Meeting
1	Masayuki Nakamura	<u>Reelection</u>	Representative Director, President and Chief Executive Officer (CEO)	100% (12 meetings out of 12 meetings)
2	Shigeji Kikuchi	<u>Reelection</u>	Director and Senior Managing Executive Officer	100% (12 meetings out of 12 meetings)
3	Teiichi Toshida	<u>Reelection</u>	Director and Senior Managing Executive Officer	100% (12 meetings out of 12 meetings)
4	Fumio Yamamoto	<u>Reelection</u>	Director and Senior Managing Executive Officer	100% (12 meetings out of 12 meetings)
5	Kenichi Yamaki	<u>Reelection</u>	Director and Managing Executive Officer	100% (12 meetings out of 12 meetings)
6	Sakae Fukuda	<u>Reelection</u>	Director and Executive Officer	100% (9 meetings out of 9 meetings)
7	Kotaro Tsukamoto	<u>Reelection</u> <u>Outside Director</u>	Director	67% (6 meetings out of 9 meetings)
8	Hiromi Asano	<u>Reelection</u> <u>Outside Director</u> <u>Independent Director</u>	Director	100% (12 meetings out of 12 meetings)
9	Hiroyoshi Ito	<u>Reelection</u> <u>Outside Director</u> <u>Independent Director</u>	Director	100% (12 meetings out of 12 meetings)
10	Mari Kano	<u>New election</u> <u>Outside Director</u> <u>Independent Director</u>		-

No. 1		<u>Reelection</u>												
<p>Masayuki Nakamura</p> <p>Date of birth: March 19, 1951</p> <p>Number of shares of the Company held: 85,640</p> <p>Attendance at the Board of Directors Meeting: 100% (12 meetings out of 12 meetings)</p>	<p>■ Past experience, positions and responsibilities at the Company</p> <table border="0"> <tr> <td>April 1973</td> <td>Joined the Company</td> <td>June 2007</td> <td>Senior Managing Director of the Company</td> </tr> <tr> <td>June 1996</td> <td>Director of the Company</td> <td>June 2012</td> <td>President &amp; Representative Director of the Company</td> </tr> <tr> <td>June 2001</td> <td>Managing Director of the Company</td> <td>June 2019</td> <td>Representative Director, President and Chief Executive Officer (CEO) of the Company (current position)</td> </tr> </table>		April 1973	Joined the Company	June 2007	Senior Managing Director of the Company	June 1996	Director of the Company	June 2012	President & Representative Director of the Company	June 2001	Managing Director of the Company	June 2019	Representative Director, President and Chief Executive Officer (CEO) of the Company (current position)
April 1973	Joined the Company	June 2007	Senior Managing Director of the Company											
June 1996	Director of the Company	June 2012	President & Representative Director of the Company											
June 2001	Managing Director of the Company	June 2019	Representative Director, President and Chief Executive Officer (CEO) of the Company (current position)											
	<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>													

No. 2		<u>Reelection</u>																								
<p>Shigeji Kikuchi</p> <p>Date of birth: March 21, 1955</p> <p>Number of shares of the Company held: 24,400</p> <p>Attendance at the Board of Directors Meeting: 100% (12 meetings out of 12 meetings)</p>	<p>■ Past experience, positions and responsibilities at the Company</p> <table border="0"> <tr> <td>April 1977</td> <td>Joined the Company</td> <td>June 2009</td> <td>Director of the Company</td> </tr> <tr> <td>February 2000</td> <td>Fukuoka Branch Manager, Kyushu and Chugoku Regional Sales Office, Sales Division of the Company</td> <td>June 2012</td> <td>Managing Director of the Company</td> </tr> <tr> <td>April 2003</td> <td>Shinjuku Branch Manager, Tokyo West Regional Sales Office, Sales Division of the Company</td> <td>April 2015</td> <td>Senior General Manager, Tokyo Regional Sales Office, Office Sales Division of the Company</td> </tr> <tr> <td>June 2005</td> <td>General Manager, West Tokyo Regional Sales Office, Sales Division of the Company</td> <td>June 2016</td> <td>Senior Managing Director of the Company</td> </tr> <tr> <td>April 2008</td> <td>General Manager, East Tokyo Regional Sales Office, Office Sales Division of the Company</td> <td>June 2016</td> <td>Senior General Manager, Office Sales Division of the Company (current position)</td> </tr> <tr> <td></td> <td></td> <td>June 2019</td> <td>Director and Senior Managing Executive Officer of the Company (current position)</td> </tr> </table>		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	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)			June 2019	Director and Senior Managing Executive Officer of the Company (current position)
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																							
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)																							
		June 2019	Director and Senior Managing Executive Officer of the Company (current position)																							
	<p>■ Reasons for nomination as a candidate for Director</p> <p>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.</p>																									

No. 3		Reelection																								
<p>Teiichi Toshida</p> <p>Date of birth: May 8, 1951</p> <p>Number of shares of the Company held: 37,700</p> <p>Attendance at the Board of Directors Meeting: 100% (12 meetings out of 12 meetings)</p>	<p>■ Past experience, positions and responsibilities at the Company</p> <table border="0"> <tr> <td>April 1975</td> <td>Joined the Company</td> <td>June 2006</td> <td>Director of the Company</td> </tr> <tr> <td>March 1991</td> <td>General Manager, Plant Department IV, Production Division of the Company</td> <td>June 2006</td> <td>Senior General Manager, Planning Division of the Company</td> </tr> <tr> <td>October 1994</td> <td>General Manager, Information System Department, Administration Division of the Company</td> <td>June 2013</td> <td>Managing Director of the Company</td> </tr> <tr> <td>June 2001</td> <td>General Manager, Corporate Strategies Department, Planning Division of the Company</td> <td>June 2018</td> <td>Senior Managing Director of the Company</td> </tr> <tr> <td></td> <td></td> <td>June 2019</td> <td>Director and Senior Managing Executive Officer of the Company (current position)</td> </tr> <tr> <td></td> <td></td> <td>June 2019</td> <td>Corporate Functional Officer of the Company (current position)</td> </tr> </table>		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	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			June 2019	Director and Senior Managing Executive Officer of the Company (current position)			June 2019	Corporate Functional Officer of the Company (current position)
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																							
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																							
		June 2019	Director and Senior Managing Executive Officer of the Company (current position)																							
		June 2019	Corporate Functional Officer of the Company (current position)																							
	<p>■ Reasons for nomination as a candidate for Director</p> <p>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 and Corporate Functional Officer. 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. 4		Reelection																				
<p>Fumio Yamamoto</p> <p>Date of birth: February 21, 1951</p> <p>Number of shares of the Company held: 30,800</p> <p>Attendance at the Board of Directors Meeting: 100% (12 meetings out of 12 meetings)</p>	<p>■ Past experience, positions and responsibilities at the Company</p> <table border="0"> <tr> <td>October 1977</td> <td>Joined the Company</td> <td>June 2008</td> <td>Director of the Company</td> </tr> <tr> <td>March 1998</td> <td>Manager, Store Displays Research Center, Store Displays Division of the Company</td> <td>July 2008</td> <td>Senior Marketing General Manager, Store Displays Division of the Company</td> </tr> <tr> <td>July 2000</td> <td>General Manager, Marketing Department, Store Displays Division of the Company</td> <td>June 2014</td> <td>Senior General Manager, Store Displays Division of the Company (current position)</td> </tr> <tr> <td></td> <td></td> <td>June 2016</td> <td>Managing Director of the Company</td> </tr> <tr> <td></td> <td></td> <td>June 2019</td> <td>Director and Senior Managing Executive Officer of the Company (current position)</td> </tr> </table>		October 1977	Joined the Company	June 2008	Director of the Company	March 1998	Manager, Store Displays Research Center, Store Displays Division of the Company	July 2008	Senior Marketing General Manager, Store Displays Division of the Company	July 2000	General Manager, Marketing Department, Store Displays Division of the Company	June 2014	Senior General Manager, Store Displays Division of the Company (current position)			June 2016	Managing Director of the Company			June 2019	Director and Senior Managing Executive Officer of the Company (current position)
October 1977	Joined the Company	June 2008	Director of the Company																			
March 1998	Manager, Store Displays Research Center, Store Displays Division of the Company	July 2008	Senior Marketing General Manager, Store Displays Division of the Company																			
July 2000	General Manager, Marketing Department, Store Displays Division of the Company	June 2014	Senior General Manager, Store Displays Division of the Company (current position)																			
		June 2016	Managing Director of the Company																			
		June 2019	Director and Senior Managing Executive Officer of the Company (current position)																			
	<p>■ Reasons for nomination as a candidate for Director</p> <p>Since joining the Company in 1977, Mr. Fumio Yamamoto has been engaged mainly in the store displays-related business. After assuming the office of Director in 2008, 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 Marketing General Manager of Store Displays Division, and Senior General Manager of Store Displays 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>																					

No. 5		Reelection
Kenichi Yamaki Date of birth: February 20, 1957 Number of shares of the Company held: 23,700 Attendance at the Board of Directors Meeting: 100% (12 meetings out of 12 meetings)	<b>■ Past experience, positions and responsibilities at the Company</b>	
	April 1980    Joined the Company    February 2005    General Manager, Tsukuba Plant, Plant Department I, Production Division of the Company March 1998    General Manager, Manufacturing Control Department, Fuji Plant, Plant Department II, Production Division of the Company    January 2006    General Manager, Oppama Plant, Plant Department I, Production Division of the Company May 2000    General Manager, Storage Manufacturing Department, Fuji Plant, Plant Department II, Production Division of the Company    June 2012    Director of the Company June 2001    General Manager, Information System Department, Planning Division of the Company    June 2012    Senior General Manager, Production Division of the Company (current position) June 2018    Managing Director of the Company June 2019    Director and Managing Executive Officer of the Company (current position)	
	<b>■ Reasons for nomination as a candidate for Director</b> Since joining the Company in 1980, Mr. Kenichi Yamaki has been engaged mainly in the production and information system-related businesses. After assuming the office of Director in 2012, 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 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.	

No. 6		Reelection
Sakae Fukuda Date of birth: September 21, 1965 Number of shares of the Company held: 3,800 Attendance at the Board of Directors Meeting: 100% (9 meetings out of 9 meetings)	<b>■ Past experience, positions and responsibilities at the Company</b>	
	April 1990    Joined The Mitsubishi Bank, Ltd. (current MUFG Bank, Ltd.)    May 2019    Joined the Company Advisor of the Company May 2017    General Manager, Marunouchi Branch Office of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (current MUFG Bank, Ltd.)    June 2019    Director and Executive Officer of the Company (current position) June 2019    Corporate Functional Officer of the Company (current position)	
	<b>■ Reasons for nomination as a candidate for Director</b> Mr. Sakae Fukuda joined Mitsubishi Bank, Ltd. (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. He joined the Company in 2019 and assumed the positions of Corporate Functional Officer as well as Director in the same year. 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. 7		Reelection	Outside Director																				
<p>Kotaro Tsukamoto</p> <p>Date of birth: May 26, 1962</p> <p>Number of shares of the Company held: 0</p> <p>Attendance at the Board of Directors Meeting: 67% (6 meetings out of 9 meetings)</p>	<p>■ Past experience, positions and responsibilities at the Company</p> <table border="0"> <tr> <td data-bbox="375 241 518 273">April 1985</td> <td data-bbox="534 241 869 273">Joined Mitsubishi Corporation</td> <td data-bbox="885 241 1013 273">April 2016</td> <td data-bbox="1061 241 1460 309">Senior Vice President, Mitsubishi Corporation</td> </tr> <tr> <td data-bbox="375 309 518 340">January 2010</td> <td data-bbox="534 309 869 398">General Manager, Steel Products Business Unit, Steel Business Div., Mitsubishi Corporation</td> <td data-bbox="885 309 1013 340">April 2017</td> <td data-bbox="1061 309 1460 398">Senior Vice President, Division COO, Steel Business Div., Mitsubishi Corporation</td> </tr> <tr> <td data-bbox="375 398 518 430">April 2013</td> <td data-bbox="534 398 869 488">General Manager, Metal One Dept., Steel Business Div., Mitsubishi Corporation</td> <td data-bbox="885 398 1013 430">April 2018</td> <td data-bbox="1061 398 1460 521">Senior Vice President, Division COO, Mineral Resources Investment Div. and General Manager, MDP Dept., Mitsubishi Corporation</td> </tr> <tr> <td data-bbox="375 521 518 553">April 2014</td> <td data-bbox="534 521 869 611">General Manager, Corporate Planning Dept., Metal One Corporation</td> <td data-bbox="885 521 1013 553">April 2019</td> <td data-bbox="1061 521 1460 645">Executive Vice President, Group CEO, Industrial Materials Group, Mitsubishi Corporation (current position)</td> </tr> <tr> <td></td> <td></td> <td data-bbox="885 645 1013 676">June 2019</td> <td data-bbox="1061 645 1460 712">Director of the Company (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)			June 2019	Director of the Company (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)																				
		June 2019	Director of the Company (current position)																				
	<p>■ Significant concurrent positions</p> <p>Executive Vice President, Group CEO, Industrial Materials Group, Mitsubishi Corporation</p> <p>Director of Metal One 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, through providing advice to the Company's management and appropriate supervision of business execution.</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) Mr. Kotaro Tsukamoto will have served as Outside Director of the Company for a period of one year 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. Kotaro Tsukamoto, the Company plans to continue such liability limitation agreement with him.</p>																						

No. 8	Reelection	Outside Director	Independent Director
<p>Hiromi Asano</p> <p>Date of birth: December 13, 1950</p> <p>Number of shares of the Company held: 5,600</p> <p>Attendance at the Board of Directors Meeting: 100% (12 meetings out of 12 meetings)</p>	<p>■ Past experience, positions and responsibilities at the Company</p> <p>April 1973     Joined The Sumitomo Marine and Fire Insurance Co., Ltd. (current Mitsui Sumitomo Insurance Company, Limited)</p> <p>June 2001     Director and Executive Officer, General Manager of Integration Promotion Office of The Sumitomo Marine and Fire Insurance Co., Ltd.</p> <p>October 2001   Director and Executive Officer, General Manager, Corporate Planning Dept. of Mitsui Sumitomo Insurance Company, Limited</p> <p>April 2004     Managing Director and Managing Executive Officer of Mitsui Sumitomo Insurance Company, Limited</p> <p>April 2005     Director and Managing Executive Officer of Mitsui Sumitomo Insurance Company, Limited</p> <p>April 2006     Director and Senior Executive Officer of Mitsui Sumitomo Insurance Company, Limited</p> <p>October 2006   Director and Senior Executive Officer, and General Manager, Underwriting Division of Mitsui Sumitomo Insurance Company, Limited</p> <p>April 2008     Director and Senior Executive Officer of Mitsui Sumitomo Insurance Company, Limited</p> <p>April 2009     Director, Vice President Executive Officer of Mitsui Sumitomo Insurance Company, Limited</p> <p>                   Director of Mitsui Sumitomo Insurance Group Holdings, Inc.</p> <p>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</p> <p>April 2011     Advisor of Mitsui Sumitomo Insurance Company, Limited</p> <p>June 2011     Executive Director of The General Insurance Association of Japan</p> <p>July 2014     President of MS&amp;AD Business Support Company, Ltd.</p> <p>June 2016     Director of the Company (current position)</p>		
<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, through providing advice to the Company's management and appropriate supervision of business execution.</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 of the Company for a period of four 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. 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
<p>Hiroyoshi Ito</p> <p>Date of birth: March 12, 1951</p>	<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 &amp; Investment Dept., Regional Business Planning &amp; 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 &amp; 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>Number of shares of the Company held: 2,800</p>	<p>■ Significant concurrent positions</p> <p>External Auditor of Keystone Partners Co., Ltd.</p>		
<p>Attendance at the Board of Directors Meeting: 100% (12 meetings out of 12 meetings)</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, through providing advice to the Company's management and appropriate supervision of business execution.</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 of the Company 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. Subject to the approval of the reappointment of Mr. Hiroyoshi Ito, the Company plans to continue such liability limitation agreement with him.</p>		

No. 10	New election	Outside Director	Independent Director
	<p>■ Past experience, positions and responsibilities at the Company</p> <p>April 1984    Joined The Mitsubishi Bank, Ltd. (current MUFG Bank, Ltd.)</p> <p>September    General Manager, Milano Branch of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (current 2012 MUFG Bank, Ltd.)</p> <p>October 2014    Joined Mitsubishi UFJ NICOS Co., Ltd. Senior Deputy General Manager of Business Planning Department (Office), Business Planning Department</p> <p>April 2019    Managing Director, Center for International Exchange of Showa Women's University (current position)</p> <p>October 2019    Specially Appointed Professor, Center for General Education of Showa Women's University (current position)</p>		
Mari Kano	<p>■ Significant concurrent positions</p> <p>Managing Director, Center for International Exchange, and Specially Appointed Professor, Center for General Education of Showa Women's University</p>		
Date of birth:	<p>■ Reasons for nomination as a candidate for Outside Director</p>		
May 27, 1960	<p>Ms. Mari Kano has held positions including General Manager, Milano Branch of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (current MUFG Bank, Ltd.), Managing Director, Center for International Exchange, and Specially Appointed Professor, Center for General Education of Showa Women's University. The Company nominated her as the candidate for the post of Outside Director in the hope that she would utilize her wealth of experience at the bank and broad knowledge accumulated through personnel development at a university, etc., from a global, practical and professional point of view, through providing advice to the Company's management and appropriate supervision of business execution.</p>		
Number of shares of the Company held:	<p>■ Matters related to the candidate for Outside Director</p>		
0	<p>(1) Ms. Mari Kano is a candidate for Outside Director. The Company plans to register her as an independent officer as set out by the Tokyo Stock Exchange.</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. Subject to the approval of the appointment of Ms. Mari Kano, the Company plans to conclude such liability limitation agreement with her.</p>		

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

**Proposal 4:** Election of 2 Auditors

The term of office of 1 Auditor, namely, Mr. Yuichi Suzuki, will expire at the conclusion of this year's Annual General Meeting of Shareholders. In addition, Mr. Katsunori Aratani will resign as Auditor at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of 2 Auditors is proposed.

The election of Mr. Noriyuki Nagai is proposed to nominate him as Substitute Auditor for Mr. Katsunori Aratani. Pursuant to Chapter 2, Article 34 of the Company's Articles of Incorporation, the term of office of Mr. Noriyuki Nagai will be for the same period as the remaining term of Mr. Katsunori Aratani.

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

The candidates are as follows:

No. 1		New election	
<p>Noriyuki Nagai</p> <p>Date of birth: August 22, 1957</p> <p>Number of shares of the Company held: 0</p>	<p>■ Past experience and positions at the Company</p>		
	<p>April 1981</p> <p>October 2003</p> <p>June 2005</p>	<p>Joined the Company</p> <p>Shimbashi Branch Manager, East Tokyo Regional Sales Office, Sales Division of the Company</p> <p>Osaka Branch Manager, Kansai Regional Sales Office, Sales Division of the Company</p>	<p>January 2012</p> <p>January 2015</p> <p>April 2015</p>
<p>■ Reasons for nomination as a candidate for Auditor</p> <p>Since joining the Company in 1981, Mr. Noriyuki Nagai has been engaged mainly in the office furniture-related business. 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 Planning and Research Department. 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		Reelection	Outside Auditor	Independent Auditor								
Yuichi Suzuki	<p>■ Past experience and positions at the Company</p> <table border="0"> <tr> <td>April 1976</td> <td>Certified as Prosecutor of the Tokyo District Public Prosecutors Office</td> <td>April 1985</td> <td>Established Tokyo Economic Law Office (current Yaesu Sogo Law Office) (current position)</td> </tr> <tr> <td>April 1983</td> <td>Registered as attorney-at-law (current position)</td> <td>June 2004</td> <td>Auditor of the Company (current position)</td> </tr> </table>	April 1976	Certified as Prosecutor of the Tokyo District Public Prosecutors Office	April 1985	Established Tokyo Economic Law Office (current Yaesu Sogo Law Office) (current position)	April 1983	Registered as attorney-at-law (current position)	June 2004	Auditor of the Company (current position)			
April 1976	Certified as Prosecutor of the Tokyo District Public Prosecutors Office	April 1985	Established Tokyo Economic Law Office (current Yaesu Sogo Law Office) (current position)									
April 1983	Registered as attorney-at-law (current position)	June 2004	Auditor of the Company (current position)									
Date of birth: September 21, 1946	<p>■ Significant concurrent positions</p> <p>Outside Audit and Supervisory Board Member of Gyosei Corporation Outside Director of Rock Paint Co., Ltd.</p>											
Number of shares of the Company held: 22,500	<p>■ Reasons for nomination as a candidate for Outside Auditor</p> <p>Mr. Yuichi Suzuki has professional expertise, a wealth of experience and thorough knowledge of corporate legal affairs accumulated as Prosecutor of the Tokyo District Public Prosecutors Office and as attorney-at-law at Yaesu Sogo Law Office. The Company nominated him as the candidate for the post of Outside Auditor in the hope that he would utilize these experiences in auditing of the Company.</p>											
Attendance at the Board of Directors Meeting: 58% (7 meetings out of 12 meetings)	<p>■ Matters related to the candidate for Outside Auditor</p> <p>(1) Mr. Yuichi Suzuki is a candidate for Outside Auditor. 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. Yuichi Suzuki will have served as Outside Auditor of the Company for a period of 16 years as of the conclusion of this General Meeting of Shareholders.</p> <p>(3) Although Mr. Yuichi Suzuki 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>(4) Although Mr. Yuichi Suzuki currently serves as Outside Director of Rock Paint Co., Ltd., he will retire from the position as of June 25, 2020.</p> <p>(5) 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 reappointment of Mr. Yuichi Suzuki, the Company plans to continue such liability limitation agreement with him.</p>											
Attendance at the Board of Auditors Meeting: 58% (7 meetings out of 12 meetings)												

(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. Harumichi Uchida, who were elected at the 84th Annual General Meeting of Shareholders held on June 27, 2019, 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				
Mutsuo Hayashi Date of birth: January 8, 1940 Number of shares of the Company held: 0	<p>■ Past experience and positions at the Company</p>			
	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.		
<p>■ Reasons for nomination as a candidate for Substitute Auditor</p> <p>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, Mr. Mutsuo Hayashi has accumulated a wealth of knowledge and experiences required to execute corporate management in an appropriate and fair manner. Accordingly, the Company nominated him as a candidate based on the belief that he would be capable of supervising business execution appropriately, and fulfilling his role and responsibilities as Auditor.</p>				

No. 2	Outside Auditor																				
<p>Harumichi Uchida</p> <p>Date of birth: April 7, 1947</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>April 1973</td> <td>Registered as attorney-at-law (current position)</td> <td>April 2007</td> <td>Lecturer, Keio University Law School</td> </tr> <tr> <td>April 1973</td> <td>Joined Mori Sogo Law Offices (current Mori Hamada &amp; Matsumoto)</td> <td>April 2012</td> <td>Auditor, Japan Business Federation (current position)</td> </tr> <tr> <td>October 1980</td> <td>Admitted to New York State Bar Association (current position)</td> <td>January 2018</td> <td>Established Uchida Law Office</td> </tr> <tr> <td>January 1981</td> <td>Partner, Mori Sogo Law Offices (current Mori Hamada &amp; Matsumoto)</td> <td>April 2018</td> <td>Partner, TMI Associates (current position)</td> </tr> <tr> <td>April 2004</td> <td>Professor, Keio University Law School</td> <td></td> <td></td> </tr> </table>	April 1973	Registered as attorney-at-law (current position)	April 2007	Lecturer, Keio University Law School	April 1973	Joined Mori Sogo Law Offices (current Mori Hamada & Matsumoto)	April 2012	Auditor, Japan Business Federation (current position)	October 1980	Admitted to New York State Bar Association (current position)	January 2018	Established Uchida Law Office	January 1981	Partner, Mori Sogo Law Offices (current Mori Hamada & Matsumoto)	April 2018	Partner, TMI Associates (current position)	April 2004	Professor, Keio University Law School		
April 1973	Registered as attorney-at-law (current position)	April 2007	Lecturer, Keio University Law School																		
April 1973	Joined Mori Sogo Law Offices (current Mori Hamada & Matsumoto)	April 2012	Auditor, Japan Business Federation (current position)																		
October 1980	Admitted to New York State Bar Association (current position)	January 2018	Established Uchida Law Office																		
January 1981	Partner, Mori Sogo Law Offices (current Mori Hamada & Matsumoto)	April 2018	Partner, TMI Associates (current position)																		
April 2004	Professor, Keio University Law School																				
	<p>■ Significant concurrent positions</p> <p>Outside Director (Member of the Audit and Supervisory Committee), Suntory Beverage &amp; 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. If Mr. Harumichi Uchida assumes office of Auditor, the Company plans to register him as an independent officer as set out by the Tokyo Stock Exchange.</p> <p>(2) 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 for the reasons stated above.</p> <p>(3) 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. If Mr. Harumichi Uchida assumes office of Auditor, the Company plans to conclude such liability limitation agreement with him.</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