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Securities code: 7947

June 7, 2018

To our shareholders:

Morimasa Sato  
President  
**FP CORPORATION**  
1-13-15 Akebonocho, Fukuyama-shi, Hiroshima, Japan

## NOTICE OF THE 56TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 56th Ordinary General Meeting of Shareholders of FP CORPORATION (the “Company”), which will be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights using either of the following methods. Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by 5:45 p.m. on Tuesday, June 26, 2018 (Japan Standard Time).

### Exercise of voting rights in writing

Please indicate your approval or disapproval of each proposal on the enclosed voting form, and return it so that it will be received by us no later than the above date and time.

### Exercise of voting rights via the Internet, etc.

Please refer to “Guidance on Methods for Exercise of Voting Rights” and “Instructions for Exercise of Voting Rights via the Internet, etc.” (Japanese only) and access the website designated by the Company for exercising voting rights (<https://evote.tr.mufg.jp/>). Follow the on-screen guidance and enter your approval or disapproval of each proposal no later than the above date and time.

- 1. Date and Time:** Wednesday, June 27, 2018 at 10:00 a.m. (Japan Standard Time)
- 2. Venue:** Conference Room, 4th Floor, Company’s Comprehensive Research Institute  
1-12-17 Akebonocho, Fukuyama-shi, Hiroshima, Japan

### 3. Purposes:

#### Items to be reported:

1. Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements for the 56th Term (from April 1, 2017 to March 31, 2018).
2. The results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee for the 56th Term.

#### Items to be resolved:

- Proposal 1:** Partial amendments to the Articles of Incorporation
- Proposal 2:** Election of fourteen (14) Executive Directors (excluding Executive Directors who are Audit and Supervisory Committee Members)
- Proposal 3:** Election of four (4) Executive Directors who are Audit and Supervisory Committee Members

**Reference Documents for the General Meeting of Shareholders**

**Proposals and References**

**Proposal 1:** Partial amendments to the Articles of Incorporation

1. Reasons for proposal

- (1) To enable Directors to fulfill their expected roles, the Company proposes to newly establish Article 28 (Exemption of Directors from Liability) in the Company’s Articles of Incorporation, which stipulates that Directors can be exempted from liability within the scope of laws and regulations by resolution of the Board of Directors and that the limited liability agreement can be concluded between the Company and a Director who is not an Executive Director.  
The consent of the Audit and Supervisory Committee Members has been obtained for the establishment of Article 28 (Exemption of Directors from Liability).
- (2) Following the above establishment of new articles, the current Articles of Incorporation from Article 28 onward will each be brought down one article.

2. Details of the amendments

Details of the changes to be made are as follows.

(Underlined areas denote areas to be changed.)

Current Articles of Incorporation	Proposed amendments
(Newly established)	<p><u>(Exemption of Directors from Liability)</u>  <u>Article 28.</u>            1. Pursuant to the provisions of Article 426, paragraph 1 of the Companies Act, the Company may, by resolution of the Board of Directors, exempt a Director (including a person who was formerly a Director) from his/her liability for damages under Article 423, paragraph 1 of the same Act to the extent permitted by laws and regulations.            2. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company may enter into an agreement with a Director (excluding an Executive Director), limiting his/her liability for damages under Article 423, paragraph 1 of the same Act. However, the maximum amount of liability for damages under this agreement shall be the amount provided for under laws and regulations.</p>
<u>Articles 28 through 34</u> (Article text omitted)	<u>Articles 29 through 35</u> (Unchanged)

**Proposal 2:** Election of fourteen (14) Executive Directors (excluding Executive Directors who are Audit and Supervisory Committee Members)

The terms of office of all thirteen (13) Executive Directors (excluding Executive Directors who are Audit and Supervisory Committee Members; the same applies throughout this proposal) will expire upon the conclusion of the General Meeting of Shareholders.

In that regard, the Company proposes the election of fourteen (14) Executive Directors, increasing the number of Executive Directors by one (1) to enhance the management system in the Board of Directors.

All candidates for Executive Directors in this proposal have been approved by the Audit and Supervisory Committee of the Company.

The candidates for Executive Directors are as follows:

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Morimasa Sato (June 2, 1959) [Reelection]	<p>Apr. 1983      Joined Mitsui &amp; Co., Ltd.</p> <p>June 1998      External Director, the Company</p> <p>Mar. 1999      Retired from Mitsui &amp; Co., Ltd.</p> <p>Apr. 1999      Executive Director, General Manager, Corporate Strategy Office, the Company</p> <p>June 1999      Senior Vice President and Director, Executive General Manager, Corporate Strategy Division, the Company</p> <p>June 2000      Executive Vice President and Director, Executive General Manager, Corporate Strategy Division, the Company</p> <p>June 2001      Deputy President, concurrently Executive General Manager, Corporate Strategy Division, concurrently Head of General Affairs and Personnel Division, Finance and Accounting Division and SCM Division, the Company</p> <p>June 2009      President and COO, the Company</p> <p>June 2017      President, the Company (present position)</p> <p>[Significant concurrent positions outside the Company]</p> <p>Chairman, FP Trading Co., Ltd.</p> <p>Chairman, FP CHUPA Corporation</p> <p>Chairman, FPCO International Package Co., Ltd.</p> <p>Chairman, FPCO Dia Foods Co., Ltd.</p> <p>Chairman, FPCO Miyako Himo Co., Ltd.</p>	123,400
2	Tomoki Takanishi (January 11, 1953) [Reelection]	<p>Sept. 1982      Joined the Company</p> <p>June 2005      Executive Director, Executive General Manager, Sales Division 2, the Company</p> <p>June 2010      Senior Vice President and Director, Executive General Manager, Sales Division 2, the Company</p> <p>June 2014      Executive Vice President and Director, Executive General Manager, Sales Division 2, concurrently General Manager of Sales Division 1, the Company (present position)</p>	7,500

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Nobuyuki Nagai (February 21, 1959) [Reelection]	<p>Apr. 1977      Joined the Company</p> <p>June 2007      Executive Director, Deputy Executive General Manager, Manufacturing Division, the Company</p> <p>June 2009      Executive Director, Executive General Manager, Manufacturing Division, the Company</p> <p>June 2014      Senior Vice President and Director, Executive General Manager, Manufacturing Division, the Company</p> <p>June 2016      Executive Vice President and Director, Executive General Manager, Manufacturing Division, the Company (present position)</p>	800
4	Isao Ikegami (January 27, 1959) [Reelection]	<p>Apr. 1982      Joined the Company</p> <p>June 2002      Executive Director, Branch Manager, Tokyo Headquarters, the Company</p> <p>June 2007      Senior Vice President and Director, General Manager, Corporate Planning Department, concurrently Head of Administrative Assistant Department and Tokyo Headquarters, the Company</p> <p>June 2009      Senior Vice President and Director, General Manager, Corporate Planning Department, concurrently Head of Finance and Accounting Division, Administrative Assistant Department and Tokyo Headquarters, the Company</p> <p>June 2012      Senior Vice President and Director, Executive General Manager, Finance and Accounting Division, concurrently General Manager, Corporate Planning Department, concurrently Head of Administrative Assistant Department and Tokyo Headquarters, the Company</p> <p>Apr. 2017      Senior Vice President and Director, Executive General Manager, Finance and Accounting Division, concurrently Head of Corporate Planning Department, Administrative Assistant Department and Tokyo Headquarters, the Company</p> <p>June 2017      Executive Vice President and Director, Executive General Manager, Finance and Accounting Division, concurrently Head of Corporate Planning Department, Administrative Assistant Department and Tokyo Headquarters, the Company (present position)</p>	5,900

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
5	Shoji Uegakiuchi (March 9, 1957) [Reelection]	<p>Apr. 1979      Joined the Company</p> <p>June 2000      Executive Director, Deputy Executive General Manager, East Sales Division, the Company</p> <p>June 2005      Executive Director, Executive General Manager, SCM Division, the Company</p> <p>Aug. 2007      Executive Director, Executive General Manager, SCM Division, concurrently Deputy Executive General Manager, Purchasing Division, the Company</p> <p>June 2008      Executive Director, the Company, concurrently President, FP Logistics Corporation</p> <p>June 2009      Executive Director, the Company, concurrently President, FP Logistics Corporation, concurrently Deputy President, I-Logic Co., Ltd.</p> <p>Jan. 2010      Executive Director, the Company, concurrently Advisor, International Package Co., Ltd. (presently FPCO International Package Co., Ltd.)</p> <p>Oct. 2010      President, International Package Co., Ltd. (presently FPCO International Package Co., Ltd.)</p> <p>June 2014      Senior Vice President and Director, Executive General Manager, Sales Division 1, the Company (present position)</p>	19,000
6	Kazuyuki Yasuda (December 9, 1955) [Reelection]	<p>Sept. 1979      Joined the Company</p> <p>June 2003      Executive Director, General Manager, New Information System Preparation Office, the Company</p> <p>June 2008      Executive Director, Executive General Manager, SCM Division, the Company</p> <p>June 2009      Executive Director, Executive General Manager, SCM Division, concurrently Head of Information and Computer System Department, the Company</p> <p>Apr. 2012      Executive Director, Executive General Manager, SCM Division, concurrently General Manager, Group Company SCM Department, concurrently Head of Information and Computer System Department, the Company</p> <p>June 2014      Senior Vice President and Director, Executive General Manager, SCM Division, concurrently General Manager, Group Company SCM Department, concurrently Head of Information and Computer System Department, the Company</p> <p>Apr. 2015      Senior Vice President and Director, Executive General Manager, SCM Division, concurrently Head of Information and Computer System Department, the Company (present position)</p>	6,100

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
7	Koji Oka (January 18, 1964) [Reelection]	<p>Apr. 1986      Joined the Company</p> <p>June 2007      Executive Director, General Manager, Tokyo Sales Department 1, concurrently General Manager, Product Development Planning Department, the Company</p> <p>Apr. 2011      Executive Director, General Manager, Tokyo Sales Department 1, concurrently General Manager, Sales Information and Store Sales Department, concurrently Head of Product Development Planning Department, the Company</p> <p>Apr. 2012      Executive Director, General Manager, Tokyo Sales Department 1, concurrently Head of Sales Information and Store Sales Department and Product Development Planning Department, the Company</p> <p>Apr. 2014      Executive Director, Head of Tokyo Sales Department 1, Sales Information and Store Sales Department, and Product Development Planning Department, the Company (present position)</p>	3,800
8	Osamu Sato (August 7, 1957) [Reelection]	<p>Nov. 1980      Joined the Company</p> <p>June 2010      Executive Director, General Manager, Tokyo Sales Department 2, the Company</p> <p>Apr. 2012      Executive Director, General Manager, National Sales Department, the Company</p> <p>Apr. 2016      Executive Director, Head of National Sales Department, the Company (present position)</p>	27,500
9	Hidetoshi Nagao (June 4, 1961) [Reelection]	<p>Apr. 1987      Joined the Company</p> <p>June 2001      Branch Manager, Osaka Branch, the Company</p> <p>July 2005      Executive General Manager, Sales Division 2, concurrently Branch Manager, Osaka Branch, the Company</p> <p>Jan. 2012      General Manager, Personnel Department, the Company</p> <p>Apr. 2014      Operating Officer, General Manager, Personnel Department, the Company</p> <p>July 2014      Operating Officer, General Manager, Personnel Department, concurrently General Manager, Administrative Assistant Department, the Company</p> <p>June 2015      Executive Director, Executive General Manager, General Affairs and Personnel Division, concurrently General Manager, Personnel Department and Administrative Assistant Department, the Company</p> <p>Apr. 2017      Executive Director, Executive General Manager, General Affairs and Personnel Division, concurrently General Manager, Administrative Assistant Department, the Company (present position)</p>	10,400

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
10	Kenji Kobayashi (October 7, 1964) [Reelection]	<p>Apr. 1987      Joined the Company</p> <p>Apr. 2007      General Manager, Tokyo Sales Department 6, the Company</p> <p>Apr. 2009      Senior Vice President and Director, Miyako Himo Co., Ltd. (presently FPCO Miyako Himo Co., Ltd.)</p> <p>Apr. 2014      Operating Officer, Integrated Manager for East Japan, concurrently General Manager, Tokyo Sales Department 4, the Company</p> <p>Apr. 2016      Operating Officer, Integrated Manager for Kinki, concurrently General Manager, Kinki Sales Department 3, the Company</p> <p>June 2016      Executive Director, Integrated Manager for Kinki, concurrently General Manager, Kinki Sales Department 3, the Company</p> <p>Apr. 2017      Executive Director, Integrated Manager for Kinki, the Company</p> <p>Nov. 2017      Executive Director, Integrated Manager for Kinki, concurrently General Manager, Kinki Sales Department 1, the Company</p> <p>Apr. 2018      Executive Director, Integrated Manager for Kinki, the Company (present position)</p>	3,800
11	Takehiko Tawara (October 11, 1957) [Reelection]	<p>Apr. 1980      Joined the Company</p> <p>July 2003      General Manager, Chubu and Shikoku Sales Department 1, the Company</p> <p>July 2005      General Manager, Kyushu Sales Department and Chubu and Shikoku Sales Department 1, the Company</p> <p>Apr. 2014      Operating Officer, Integrated Manager for Chubu, Shikoku and Kyushu, concurrently General Manager, Kyushu Sales Department, the Company</p> <p>June 2017      Executive Director, Integrated Manager for Chubu, Shikoku and Kyushu, concurrently General Manager, Kyushu Sales Department, the Company</p> <p>Apr. 2018      Executive Director, Integrated Manager for Chubu, Shikoku and Kyushu, the Company (present position)</p>	11,700

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
12	Iwao Fukiyama (November 12, 1958) [Reelection]	<p>Dec. 1982      Joined the Company</p> <p>May 2006      Plant Manager, Kanto Shimodate Plant, the Company</p> <p>Jan. 2013      Assistant Executive General Manager, Manufacturing Division, the Company</p> <p>Apr. 2014      Operating Officer, Assistant Executive General Manager, Manufacturing Division, the Company</p> <p>July 2014      Operating Officer, Deputy Executive General Manager in charge of the western area, Manufacturing Division, the Company</p> <p>Aug. 2015      Operating Officer, Deputy Executive General Manager in charge of the eastern area, Manufacturing Division, the Company</p> <p>June 2017      Executive Director, Deputy Executive General Manager in charge of the eastern area, Manufacturing Division, the Company (present position)</p>	-
13	Kimiko Nishimura (July 22, 1955) [Reelection]	<p>July 2014      Joined the Company Operating Officer, Deputy Executive General Manager, General Affairs and Personnel Division, concurrently Head of Special Case Subsidiaries and Workplaces Offering Type A Continuous Employment Support, and Environment Management Department, the Company</p> <p>June 2017      Executive Director, Deputy Executive General Manager, General Affairs and Personnel Division, concurrently Head of Special Case Subsidiaries and Workplaces Offering Type A Continuous Employment Support, Environment Management Department and Judicial Affairs &amp; Compliance Department, the Company</p> <p>Feb. 2018      Executive Director, Deputy Executive General Manager, General Affairs and Personnel Division, concurrently Head of Special Case Subsidiaries and Workplaces Offering Type A Continuous Employment Support, and Environment Management Department, concurrently General Manager, Judicial Affairs &amp; Compliance Department, the Company (present position)</p>	600



No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
14	Masanobu Takahashi (May 25, 1959) [New Election]	<p>Apr. 1982      Joined the Company</p> <p>June 2001      General Manager, Sales Department 4, Sales Division 1, the Company</p> <p>July 2002      Deputy Executive General Manager, General Manager, Sales Department 4, Sales Division 1, the Company</p> <p>June 2005      Executive Director, Deputy Executive General Manager, Sales Division 1, concurrently General Manager, Sales Department 4, the Company</p> <p>June 2014      Representative Director, FPCO International Package Co., Ltd.</p> <p>Apr. 2018      Joined the Company Operating Officer, Deputy Executive General Manager, Sales Division 1, the Company (present position)</p>	7,700

- (Notes)
1. None of the candidates have any sort of vested interest in the Company.
  2. The reasons for nominating a new candidate for an Executive Director are as follows:
    - Masanobu Takahashi has plentiful business experience and knowledge cultivated during many years in the sales related area of the Company group. He assumed the office of Executive Director and Deputy Executive General Manager of Sales Division 1 of the Company in June 2005 and Representative Director of FPCO International Package Co., Ltd. in June 2014, and fulfilled his responsibilities. Based on these, the Company has determined that he has the capacity and a proven track record befitting the Company's Executive, and requests his election as Executive Director.

**Proposal 3:** Election of four (4) Executive Directors who are Audit and Supervisory Committee Members

The terms of office of all four (4) Executive Directors who are Audit and Supervisory Committee Members will expire upon the conclusion of the General Meeting of Shareholders. In that regard, the Company proposes the election of four (4) Executive Directors who are Audit and Supervisory Committee Members.

The consent of the Audit and Supervisory Committee has been obtained for this proposal.

The candidates for Executive Directors who are Audit and Supervisory Committee Members are as follows:

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Takejiro Sueyoshi (January 3, 1945) [Reelection] [Candidate for External Director] [Candidate for Independent Director]	<p>Apr. 1967      Joined The Mitsubishi Bank, Ltd. (presently MUFG Bank, Ltd.)</p> <p>June 1994      Director, The Mitsubishi Bank, Ltd.</p> <p>Apr. 1996      President, The Bank of Tokyo-Mitsubishi Trust Company (New York)</p> <p>June 1998      Executive Deputy President, Nikko Asset Management Co., Ltd.</p> <p>July 2003      Special Advisor to United Nations Environment Programme Finance Initiative (present position)</p> <p>June 2007      Outside Auditor, The Kagoshima Bank, Ltd.</p> <p>July 2007      Representative Director, Carbon Offset Japan, General Incorporated Association</p> <p>May 2009      Outside Director, Aeon Co., Ltd.</p> <p>June 2010      External Director, the Company</p> <p>Aug. 2011      Vice-Chair of Executive Board, Japan Renewable Energy Foundation, Public Interest Incorporated Foundation (present position)</p> <p>May 2013      Representative Director, Green Finance Promotion Institution, General Incorporated Association (present position)</p> <p>Oct. 2015      Outside Director, Kyushu Financial Group Inc. (present position)</p> <p>June 2016      External Director (Audit and Supervisory Committee Member), the Company (present position)</p>	2,100
2	Masahiro Midorikawa (July 18, 1953) [Reelection] [Candidate for External Director] [Candidate for Independent Director]	<p>Mar. 1980      Registered as a Certified Public Accountant</p> <p>Dec. 1981      Established CPA Midorikawa Office</p> <p>Nov. 1982      Outside Auditor, Kumon Institute of Education Co., Ltd. (present position)</p> <p>Dec. 1990      Auditor, Nissei ASB Machine Co., Ltd.</p> <p>Jan. 1996      Registered as Licensed Tax Accountant</p> <p>Nov. 2006      Outside Director, Kokusai Motorcars Co., Ltd. (present position)</p> <p>Nov. 2008      President and Representative Director, Mid Group Co., Ltd. (present position)</p> <p>June 2014      External Director, the Company</p> <p>Apr. 2015      Outside Auditor, Paloma Co., Ltd. (present position)</p> <p>June 2016      External Director (Audit and Supervisory Committee Member), the Company (present position)</p> <p>Dec. 2016      External Director, Nissei ASB Machine Co., Ltd. (present position)</p>	4,400

No.	Name (Date of birth)	Career summary, position and responsibilities (significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Toshiro Nakai (January 25, 1954) [Reelection] [Candidate for External Director]	Apr. 1977 Joined Hiroshima Sogo Bank, Ltd. (presently Momiji Bank, Ltd.) Feb. 1998 Branch Manager, Yoshijima Branch, Hiroshima-Sogo Bank, Ltd. Apr. 1999 Manager, Compliance Division, Hiroshima-Sogo Bank, Ltd. Sept. 2001 General Manager, Corporate Planning Department, Momiji Holdings, Inc. May 2004 General Manager, in charge of the Audit Department, Momiji Bank, Ltd. Aug. 2005 General Manager, in charge of the Loan Department, Momiji Bank, Ltd. July 2006 Branch Manager, Misasa Branch, Momiji Bank, Ltd. June 2008 Full-time Corporate Auditor (external), the Company June 2016 External Director (Full-time Audit and Supervisory Committee Member), the Company (present position)	1,200
4	Shuichi Matsumoto (October 30, 1954) [Reelection] [Candidate for External Director]	Apr. 1978 Joined Mitsui & Co., Ltd. Feb. 1992 Vice President and Controller, Mitsui & Co. Finance Inc., New York Oct. 2001 General Manager, Finance Office (Energy), Mitsui & Co., Ltd. July 2005 Vice President, Mitsui & Co. (Brasil) S.A. Nov. 2009 Deputy Office Manager, Osaka Office, Mitsui & Co., Ltd. Feb. 2012 Director, Group Manager, Administrative Group, TRI-NET (JAPAN) INC. Dec. 2014 Retired from Mitsui & Co., Ltd. June 2015 Full-time Corporate Auditor (external), the Company June 2016 External Director (Full-time Audit and Supervisory Committee Member), the Company (present position)	500

- (Notes)
1. None of the candidates have any sort of vested interest in the Company.
  2. Takejiro Sueyoshi, Masahiro Midorikawa, Toshiro Nakai and Shuichi Matsumoto are External Director candidates.
  3. If Takejiro Sueyoshi, Masahiro Midorikawa, Toshiro Nakai and Shuichi Matsumoto are elected, subject to the approval and adoption of Proposal No. 1 "Partial Amendments to the Articles of Incorporation" in its original form, the Company plans to enter into agreements with each one of all of the candidates to limit liability for damages under Article 423, paragraph 1 of the Companies Act to the minimum liability amount provided for in Article 425, paragraph 1 of the same Act.
  4. The Company has registered Takejiro Sueyoshi and Masahiro Midorikawa as Independent Directors at Tokyo Stock Exchange, and if they are reelected, the Company intends to register them again as Independent Directors. Please refer to verify the "Independence Judgment Criteria for Independent External Directors of the Company" (Japanese only) set forth by the Company.
  5. Reasons why Takejiro Sueyoshi, Masahiro Midorikawa, Toshiro Nakai and Shuichi Matsumoto have been selected as External Director candidates.
    - After gaining an abundance of corporate management experience at financial institutions, Takejiro Sueyoshi assumed the post of Special Advisor to the United Nations Environment Programme Finance Initiative (UNEP FI). Currently, in addition to his activities under UNEP FI, he endeavors to enlighten others on environmental problems and the social responsibility of corporations (CSR/SRI) through various council meetings, lectures and other forums. He has a wealth of experience and knowledge, hence the judgment of the Company that Takejiro Sueyoshi is capable of adequately performing the duties and asks that he be elected as an External Director.
    - Masahiro Midorikawa is a certified public and tax accountant who serves as President and Representative Director of Mid Group Co., Ltd. Given his advanced knowledge and rich experience as a certified public accountant, the

Company anticipates that he will be able to leverage his expertise to offer valuable opinions on the management of the Company from an objective standpoint that will serve the Company group's future business growth, and as such will request the election of Masahiro Midorikawa as an External Director.

- Toshiro Nakai has cultivated experience, achievements, knowledge and insights at financial institutions and the Company is of the opinion that he is qualified to advise the Company on ensuring the appropriateness and accuracy of its Board of Directors from an objective and neutral management standpoint, and therefore asks for his election as an External Director.
  - Shuichi Matsumoto has cultivated experience, achievements, knowledge and insights about corporate management at a general trading company and the Company is of the opinion that he can contribute to strengthening corporate governance by providing advice on overall corporate management, and therefore asks for his election as an External Director.
6. Takejiro Sueyoshi, Masahiro Midorikawa, Toshiro Nakai and Shuichi Matsumoto currently serve as External Directors who are Audit and Supervisory Committee Members of the Company. Their term of office as External Directors as of the conclusion of this General Meeting of Shareholders will be eight (8) years for Takejiro Sueyoshi, four (4) years for Masahiro Midorikawa and two (2) years for Toshiro Nakai and Shuichi Matsumoto. Moreover, Toshiro Nakai and Shuichi Matsumoto were Directors who are not Executive Directors (Corporate Auditor) of the Company in the past.
7. At Aeon Co., Ltd., where Takejiro Sueyoshi had been an Outside Director until May 2017, it has become known that in February 2014, an Executive Officer of the same company was dismissed for being involved in unfair trading of company stock. Takejiro Sueyoshi was not aware of these circumstances until he heard these reports. At a meeting of that company's Board of Directors, etc., Takejiro Sueyoshi made statements about the importance of observance of the law. Also, after the concerned circumstances became known, Takejiro Sueyoshi provided his opinion at a meeting of the Board of Directors, etc., concerning the enhancement of corporate governance to prevent recurrence, thereby having fulfilled his responsibilities as an Outside Director.