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(Securities Code: 8714)
June 1, 2017

To Shareholders with Voting Rights:

Hirohisa Fujita
Representative Director and
President
Senshu Ikeda Holdings, Inc.
18-14, Chayamachi, Kita-ku,
Osaka, Japan

**NOTICE OF CONVOCATION OF
THE 8TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

You are cordially invited to attend the 8th Annual General Meeting of Shareholders of Senshu Ikeda Holdings, Inc. (the “Company”). The meeting will be held for the purposes described below.

If you are unable to attend the meeting, please review the Reference Documents for the General Meeting of Shareholders described hereinafter. Then, mark and return the enclosed Voting Rights Exercise Form with your vote of approval or disapproval via mail, or read the “Procedures for Exercising Voting Rights via the Internet” (on pages 3 and 4) and exercise your voting rights through a computer or mobile phone at the Exercise of Voting Rights Website designated by the Company (<http://www.evote.jp/>) by no later than 5:40 p.m. on Tuesday, June 27, 2017, Japan time.

- 1. Date and Time:** Wednesday, June 28, 2017, at 10:00 a.m. Japan time
- 2. Place:** 10F, Conference Room, Osaka International Convention Center (“Grand Cube Osaka”), 5-3-51, Nakanoshima, Kita-ku, Osaka, Japan
- 3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company’s 8th Fiscal Year (from April 1, 2016, to March 31, 2017) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
 2. Non-consolidated Financial Statements for the Company’s 8th Fiscal Year (from April 1, 2016, to March 31, 2017)

Proposals to be resolved:

- Proposal No. 1:** Appropriation of Surplus
Proposal No. 2: Partial Amendments to the Articles of Incorporation
Proposal No. 3: Election of Twelve (12) Directors
Proposal No. 4: Election of Four (4) Audit & Supervisory Board Members

End

Guide to the Exercise of Voting Rights

If you are attending the meeting:

Date and time of the meeting: 10 a.m., Wednesday, June 28, 2017

When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk of the convention center on the day of the meeting for confirmation.

Exercise of voting rights in writing

Deadline for exercising voting rights: Arrival until 5:40 p.m., Tuesday, June 27, 2017

You are kindly requested to mark and return the Voting Rights Exercise Form with your vote of approval or disapproval via mail by no later than the deadline above.

Exercise of voting rights via the Internet, etc.

Deadline for exercising voting rights: Until 5:40 p.m., Tuesday, June 27, 2017

You are kindly requested to access the voting website (<http://www.evotep.jp/>) and follow the on-screen instructions to indicate your approval or disapproval of each proposal.

Refer to pages 3 and 4 for details.

- ◎ Of the documents needed to be attached to this notice of convocation, the Notes to the Non-consolidated Financial Statements and the Notes to the Consolidated Financial Statements are, in accordance with laws and regulations as well as Article 23 of the Articles of Incorporation of the Company, posted on the Company's website (<http://www.senshuikeda-hd.co.jp/>) and are therefore not included with this document. The Attached Documents are part of the Non-consolidated Financial Statements and the Consolidated Financial Statements, which have been audited by Audit & Supervisory Board Members in preparing the Audit Report and by the Accounting Auditor in preparing the Accounting Audit Report.
- ◎ In the event that any revisions to the Business Report, the Consolidated Financial Statements, the Non-consolidated Financial Statements and/or the Reference Documents for the General Meeting of Shareholders are required, revised items will be posted on the Company's website (<http://www.senshuikeda-hd.co.jp/>).

Procedures for Exercising Voting Rights via the Internet

Exercise of Voting Rights Website

The exercise of voting rights via the Internet is possible only by accessing the Exercise of Voting Rights Website (<http://www.evotep.jp/>) designated by the Company either from a computer or a smartphone, or a mobile phone (i-mode, EZweb or Yahoo!Ketai).* (However, this website is not available from 2 a.m. to 5 a.m. daily.)

There are two ways to accept votes on the Exercise of Voting Rights Website, and the shareholder's vote shall be automatically sorted depending on the operating environment of the shareholder's communication equipment

*i-mode, EZweb and Yahoo! are trademarks or registered trademarks of NTT DoCoMo Inc., KDDI CORPORATION and Yahoo! Inc., respectively.

When using computers or smartphones:

The exercise of voting rights on the voting website for computers or smartphones might be disabled by operating environments, including the use of a firewall when accessing the Internet, the use of antivirus software, the use of a proxy server and/or the type/specifications of the OS or browser software.

At the voting website (<http://www.evotep.jp/>), use the log-in ID and temporary password given on the enclosed Voting Rights Exercise Form and follow the on-screen instructions to indicate your approval or disapproval of each proposal.

When using mobile phones:

For your exercise of voting rights on the voting website for mobile phones, make sure to use the i-mode, EZweb or Yahoo! mobile service. To preserve security, you cannot vote through a model of phone that does not allow encrypted transmission (SSL transmission) or transmission of the phone ID information.

2-dimensional code for mobile phones

Cautionary Statement:

- To protect against illegal access by persons other than qualified shareholders ("spoofing") and the manipulation of voting details, please be aware that shareholders using the Exercise of Voting Rights Website will be asked to change their temporary password.
- Whenever the next general meeting of shareholders is convoked, new temporary passwords will be issued.
- If you have exercised your voting rights both by mail and via the Internet, those exercised via the Internet will be taken as valid.
- If you have exercised your voting rights multiple times on the Internet, the final vote will be considered as valid. If you have exercised your voting rights both on the website for computers and/or smartphones and on the website for mobile phones, the final vote cast will be considered as valid.
- The costs incurred when accessing the Exercise of Voting Rights Website, including Internet access fees and telephone rates, will be the responsibility of the shareholder. Similarly, fees required to use mobile phones, such as packet transmission fees, will also be the responsibility of the shareholder.

Access Procedures for the Exercise of Voting Rights Website:

議決権行使ウェブサイト(Exercise of Voting Rights Website) 検索 (SEARCH)

STEP 1 Access the Exercise of Voting Rights Website

<http://www.evotep.jp/>

1 Click .

STEP 2 Log in

2 Enter the ログインID (log-in ID) and 仮パスワード(temporary password) given at the right bottom of the Voting Rights Exercise Form, and

3 Click .

Hereinafter, please follow the on-screen input guidance and indicate your approval or disapproval.

Although the exercise of voting rights via the Internet will be acceptable until 5:40 p.m., Tuesday, June 27, 2017, your early exercise is recommended.

If you are unclear as to the operation of your PC and other devices regarding the exercise of voting rights via the Internet, please contact the “Help Desk” by calling the following number.

For inquiries about the system or other matters, contact:

Securities Business Division (Help Desk), Mitsubishi UFJ Trust and Banking Corporation

Phone: (0120) 173-027 (Toll Free) (available from 9 a.m. to 9 p.m.)

● To institutional investors:

Nominee Shareholders (including standing proxies) may apply in advance to ICJ to exercise their voting rights electronically through the “Electronic Voting Platform,” which is operated by ICJ Inc., established by Tokyo Stock Exchange, Inc., and other entities, as a means via the Internet to participate in the general meeting of shareholders of the Company.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

While ensuring the health of its financial standing in view of its public position as a banking holding company, the Company adopts the “performance-based” return of stable dividends to shareholders (as dividends or through the acquisition of treasury shares) based on internal reserves to be accumulated in the future.

Policy on Returns to Shareholders

- Continue to stably ensure dividends at “15 yen per share.”
- If consolidated net income for the year exceeds the profit benchmark of 17.5 billion yen, approximately 30% of the excess portion shall be returned to shareholders as dividends or through the acquisition of treasury shares while taking into account other factors.
- The ratio of returns to shareholders shall be determined each accounting period in light of equity market trends, toward a target of 25% – 30%.

Based on the above policy, in comprehensive consideration of the condition of business results and the management environment, etc., the Company proposes that the appropriation of surplus for the fiscal year ended March 31, 2017, be as described below. Additionally, concerning funds held as internal reserves, the Company plans to utilize these funds for measures such as investment in future business expansion and strengthening of its financial standing.

Matters concerning year-end dividends

- (1) Type of dividend property
Cash
- (2) Matters concerning the allotment of dividend property and the total amount
For each share of Class 3 Preferred Shares, the Company proposes a dividend of 35 yen (thereby making the annual dividend including the interim dividend 70 yen per share), pursuant to the Articles of Incorporation.
For each share of the First Series of Class 7 Preferred Shares, the Company proposes a dividend of 15 yen (thereby making the annual dividend including the interim dividend 30 yen per share), pursuant to the Articles of Incorporation.
For ordinary shares, the Company proposes a dividend of 7.5 yen per share (thereby making the annual dividend including the interim dividend 15 yen per share).
The total amount of dividends in this case will be 2,743,578,900 yen.
- (3) Effective date of distribution of surplus
June 29, 2017

Proposal No. 2: Partial Amendments to the Articles of Incorporation

Due to the enforcement of “Act for Partial Amendment of the Banking Act, etc., to Address Advances in Information and Communication Technology and Other Environmental Changes” on April 1, 2017, business operations common to multiple subsidiaries within the bank holding group including banks, were included in the business activity of the bank holding company, provided that the bank holding company undertaking such operation will contribute to the integral and efficient operation of the business.

In light of the foregoing, to capacitate the Company to engage in the said business activity, the Company proposes following changes to Article 2 (Objectives) of the Articles of Incorporation.

(Content of changes to the Articles of Incorporation)

(Underlines indicate changed sections.)

Present Articles of Incorporation	Proposal to Amend the Articles of Incorporation
<p>(Objectives)</p> <p>Article 2 The objective of the Company, as a bank holding company, shall be to engage in the following business activities:</p> <ol style="list-style-type: none"> 1. Management of banks and other companies, of which are allowed to become subsidiaries of the Company pursuant to the Banking Act of Japan (the “Banking Act”). 2. <u>Excluding above</u>, all businesses ancillary or related to business described in the preceding item. <p style="text-align: center;">(New provision)</p>	<p>(Objectives)</p> <p>Article 2 The objective of the Company, as a bank holding company, shall be to engage in the following business activities:</p> <ol style="list-style-type: none"> 1. Management of banks and other companies, of which are allowed to become subsidiaries of the Company pursuant to the Banking Act of Japan (the “Banking Act”). 2. All businesses ancillary or related to business described in the preceding item. 3. <u>In addition to what are listed in the preceding two items, all businesses allowed to be performed by the bank holding company under the Banking Act, etc.</u>

Proposal No. 3: Election of Twelve (12) Directors

The terms of office of all ten (10) Directors: Hirohisa Fujita, Kazuyuki Kataoka, Atsushi Ukawa, Akira Tahara, Takayuki Ota, Motoshi Inoue, Hiroo Maeno, Yasuki Hosomi, Taro Ohashi and Kazuo Hiramatsu will expire at the conclusion of this Annual General Meeting of Shareholders.

Accordingly, to reinforce our compliance with the Corporate Governance Code, the Company proposes to increase the number of Outside Directors by two (2), and the election of twelve (12) Directors is proposed.

The candidates for Directors are as follows:

No.	Name	Current position and responsibilities within the Company
1	Hirohisa Fujita (Reappointment)	Representative Director and President
2	Kazuyuki Kataoka (Reappointment)	Representative Director and Chairman in charge of Internal Audit Division
3	Atsushi Ukawa (Reappointment)	Director, Secretary; in charge of Board of Directors Office, Personnel and General Affairs Division, and General Risk Management Division
4	Akira Tahara (Reappointment)	Director in charge of Corporate Planning Division
5	Takayuki Ota (Reappointment)	Director
6	Motoshi Inoue (Reappointment)	Director
7	Hiroo Maeno (Reappointment)	Director; Head, Board of Directors Office, and General Manager, Personnel and General Affairs Division
8	Yasuki Hosomi (Reappointment)	Director
9	Taro Ohashi (Reappointment) (Outside Director)	Director
10	Kazuo Hiramatsu (Reappointment) (Outside Director)	Director
11	Minoru Furukawa (New Appointment) (Outside Director)	
12	Takao Koyama (New Appointment) (Outside Director)	

No.	Reappointment	Date of birth	November 1, 1952
		Years as a Director	7 years and 9 months
1	Hirohisa Fujita	Number and class of the Company's shares held	Ordinary shares 35,282 shares
Past experience (Positions, responsibilities, and significant concurrent positions)			
Apr.	1976	Joined the Bank of Ikeda, Ltd. (currently the Senshu Ikeda Bank, Ltd.)	
May	1998	General Manager, System Division, the Bank of Ikeda, Ltd.	
May	2000	Executive Officer, the Bank of Ikeda, Ltd.	
Jun.	2003	Director, the Bank of Ikeda, Ltd.	
Jun.	2005	Managing Director, the Bank of Ikeda, Ltd.	
Oct.	2009	Director, the Company	
May	2010	Managing Director, the Senshu Ikeda Bank, Ltd.	
Jun.	2011	Senior Managing Director, the Senshu Ikeda Bank, Ltd.	
Jun.	2012	Representative Director and President, the Company (current position)	
Jun.	2012	Representative Director and President, the Senshu Ikeda Bank, Ltd. (current position) (Significant concurrent position) Representative Director and President, the Senshu Ikeda Bank, Ltd.	
< Reason for appointing Mr. Hirohisa Fujita as a candidate for Director > Mr. Hirohisa Fujita assumed the position of a Director of the Senshu Ikeda Bank, Ltd., a Group company, after having consecutively held the position of General Manager of the Systems Division in the operation & system departments and of the CS Business Planning Division in the CS department. As a Director of the Senshu Ikeda Bank, Ltd., he successively held the positions of Director in charge of the Loan, CS, Market, operation & system and international departments, and Director in charge of Regional department. Accordingly, the Company believes that he has abundant knowledge and experience to ensure precise, fair and efficient execution of the overall business of the entire Group and sufficiently high social credibility as a representative director of the Company.			

No.	Reappointment	Date of birth	May 19, 1952
		Years as a Director	7 years and 9 months
2	Kazuyuki Kataoka	Number and class of the Company's shares held	Ordinary shares 21,960 shares
Past experience (Positions, responsibilities, and significant concurrent positions)			
Apr.	1976	Joined the Sanwa Bank, Ltd. (currently the Bank of Tokyo-Mitsubishi UFJ, Ltd.)	
May	2004	General Manager (attached to division), Corporate Division (Osaka), UFJ Bank Limited (currently the Bank of Tokyo-Mitsubishi UFJ, Ltd.)	
Sep.	2004	Executive Officer, UFJ Bank Limited	
Jun.	2005	Executive Officer, UFJ Central Leasing Co., Ltd. (currently Mitsubishi UFJ Lease & Finance Company Limited)	
Jun.	2006	Managing Executive Officer, UFJ Central Leasing Co., Ltd.	
Jun.	2009	Adviser, the Senshu Bank, Ltd. (currently the Senshu Ikeda Bank, Ltd.)	
Jun.	2009	Senior Managing Director, Senior Managing Executive Officer, the Senshu Bank, Ltd.	
Oct.	2009	Director, the Company	
May	2010	Senior Managing Director, the Senshu Ikeda Bank, Ltd.	
Jun.	2012	Representative Director and Chairman, the Company	
Jun.	2012	Representative Director and Chairman, the Senshu Ikeda Bank, Ltd.	
Jun.	2016	Representative Director and Chairman in charge of Internal Audit Division, the Company (current position)	
Jun.	2016	Representative Director and Chairman in charge of Internal Audit Division, the Senshu Ikeda Bank, Ltd. (current position) (Significant concurrent position) Representative Director and Chairman, the Senshu Ikeda Bank, Ltd.	
< Reason for appointing Mr. Kazuyuki Kataoka as a candidate for Director > Mr. Kazuyuki Kataoka joined the Senshu Ikeda Bank, Ltd., after having served in the corporate business promotion and several other departments of UFJ Bank Limited (currently the Bank of Tokyo-Mitsubishi UFJ, Ltd.). After joining the Senshu Ikeda Bank, Ltd., as a Director, he held the position of Director in charge of the risk management and auditing. He is especially well versed in the business administration department. Accordingly, the Company believes that he has abundant knowledge and experience to ensure precise, fair and efficient execution of the business of the Group and sufficiently high social credibility as a representative director of the Company.			

No.	Reappointment	Date of birth	July 19, 1956		
		3	Atsushi Ukawa	Years as a Director	5 years
				Number and class of the Company's shares held	Ordinary shares 16,600 shares
Past experience (Positions, responsibilities, and significant concurrent positions)					
Apr.	1980	Joined the Bank of Ikeda, Ltd. (currently the Senshu Ikeda Bank, Ltd.)			
Aug.	2006	General Manager, Planning and Coordination Office, the Bank of Ikeda, Ltd.			
Nov.	2006	Executive Officer, the Bank of Ikeda, Ltd.			
May	2010	Executive Officer, the Senshu Ikeda Bank, Ltd.			
Jun.	2011	Director, the Senshu Ikeda Bank, Ltd.			
Jun.	2012	Director, the Company			
Jun.	2014	Managing Director, the Senshu Ikeda Bank, Ltd.			
Jun.	2016	Director, Senior Managing Executive Officer, Secretary; in charge of Board of Directors Office; in charge of Personnel Affairs Division; and in charge of General Affairs Division, the Senshu Ikeda Bank, Ltd. (current position)			
Jun.	2016	Director, Secretary; in charge of Board of Directors Office; in charge of Personnel and General Affairs Division; and in charge of General Risk Management Division, the Company (current position) (Significant concurrent position) Director and Senior Managing Executive Officer, the Senshu Ikeda Bank, Ltd.			
< Reason for appointing Mr. Atsushi Ukawa as a candidate for Director >					
Mr. Atsushi Ukawa assumed the position of a Director of the Senshu Ikeda Bank, Ltd., a Group company, after having served in the Corporate Planning, operation & system and several other departments. After assuming the position of Director of the Senshu Ikeda Bank, Ltd., he successively held the positions of General Manager of the Operation Management Division and the Corporate Planning Division, Director in charge of Regional Headquarters and Director in charge of the Loan, personnel affairs and several other departments. He has especially abundant experience in the Corporate Planning and operation & system departments. Accordingly, the Company believes that he has abundant knowledge and experience to ensure precise, fair and efficient execution of the business of the Group and sufficiently high social credibility.					

No.	Reappointment	Date of birth	September 22, 1956		
		4	Akira Tahara	Years as a Director	5 years
				Number and class of the Company's shares held	Ordinary shares 13,820 shares
Past experience (Positions, responsibilities, and significant concurrent positions)					
Apr.	1979	Joined the Sanwa Bank, Ltd. (currently the Bank of Tokyo-Mitsubishi UFJ, Ltd.)			
May	2009	Joined the Senshu Bank, Ltd. (currently the Senshu Ikeda Bank, Ltd.) General Manager, Management Planning Division, the Senshu Bank, Ltd.			
Oct.	2009	General Manager, Corporate Planning Division, the Company			
May	2010	Executive Officer, the Company			
May	2010	Director, the Senshu Ikeda Bank, Ltd.			
Jun.	2012	Director, the Company			
Jun.	2012	Managing Director, the Senshu Ikeda Bank, Ltd.			
Apr.	2015	Director in charge of Corporate Planning Division, the Company (current position)			
Jun.	2016	Director and Senior Managing Executive Officer; in charge of Corporate Planning Division and Tokyo Office, the Senshu Ikeda Bank, Ltd. (current position) (Significant concurrent position) Director and Senior Managing Executive Officer, the Senshu Ikeda Bank, Ltd.			
< Reason for appointing Mr. Akira Tahara as a candidate for Director >					
Mr. Akira Tahara joined the Senshu Ikeda Bank, Ltd., after having served in the corporate business promotion and several other departments, of UFJ Bank Limited (currently the Bank of Tokyo-Mitsubishi UFJ, Ltd.). After he joined the Senshu Ikeda Bank, Ltd., he assumed the position of Director after having served as General Manager of the Corporate Planning Division and other positions. As a Director of the Company, he held the position of Director in charge of the Loan and Corporate Planning departments. He has especially abundant experience in the Corporate Planning department. Accordingly, the Company believes that he has abundant knowledge and experience to ensure precise, fair and efficient execution of the business of the Group and sufficiently high social credibility.					

No.	Reappointment	Date of birth	January 29, 1958
5	Takayuki Ota	Years as a Director	1 year
		Number and class of the Company's shares held	Ordinary shares 15,280 shares
Past experience (Positions, responsibilities, and significant concurrent positions)			
Apr.	1981	Joined the Senshu Bank, Ltd. (currently the Senshu Ikeda Bank, Ltd.)	
Jun.	2009	General Manager, Credit Analysis Division, the Senshu Bank, Ltd.	
May	2010	Executive Officer, the Senshu Ikeda Bank, Ltd.	
Jun.	2011	Administration Officer, General Manager, First Credit Analysis Division, the Senshu Ikeda Bank, Ltd.	
Jun.	2013	Executive Officer, the Senshu Ikeda Bank, Ltd.	
Jun.	2014	Managing Executive Officer, the Senshu Ikeda Bank, Ltd.	
Jun.	2016	Director and Senior Managing Executive Officer; General Manager, Loan Headquarters, the Senshu Ikeda Bank, Ltd. (current position)	
Jun.	2016	Director, the Company (current position) (Significant concurrent position) Director and Senior Managing Executive Officer, the Senshu Ikeda Bank, Ltd.	
<p>< Reason for appointing Mr. Takayuki Ota as a candidate for Director > Mr. Takayuki Ota successively held the positions of General Manager of divisions and headquarters mainly in the Loan and CS departments of the Senshu Ikeda Bank, Ltd., a Group company. He also has considerable achievements in administering branch management as Director in charge of Regional Headquarters. Accordingly, the Company believes that he has the abundant knowledge and experience to ensure precise, fair and efficient execution of the business of the Group and sufficiently high social credibility.</p>			

No.	Reappointment	Date of birth	May 31, 1960
6	Motoshi Inoue	Years as a Director	3 years
		Number and class of the Company's shares held	Ordinary shares 14,086 shares
Past experience (Positions, responsibilities, and significant concurrent positions)			
Apr.	1983	Joined the Bank of Ikeda, Ltd. (currently the Senshu Ikeda Bank, Ltd.)	
Nov.	2006	General Manager, Ashiya Branch, the Bank of Ikeda, Ltd.	
Apr.	2008	Executive Officer, the Bank of Ikeda, Ltd.	
May	2010	Executive Officer, the Senshu Ikeda Bank, Ltd.	
Apr.	2013	Managing Executive Officer, the Senshu Ikeda Bank, Ltd.	
Jun.	2014	Director, the Company (current position)	
Jun.	2014	Managing Director, the Senshu Ikeda Bank, Ltd.	
Jun.	2016	Director and Senior Managing Executive Officer; General Manager, CS Headquarters, the Senshu Ikeda Bank, Ltd. (current position) (Significant concurrent position) Director and Senior Managing Executive Officer, the Senshu Ikeda Bank, Ltd.	
<p>< Reason for appointing Mr. Motoshi Inoue as a candidate for Director > Mr. Motoshi Inoue has long experience in the CS department of the Senshu Ikeda Bank, Ltd., a Group company. After having served as General Manager of the Tokyo Branch, Director in charge of Regional Headquarters and Director in charge of the Private Banking and several other departments, he assumed the position of Director of the Company. He successively held the positions of Director in charge of Regional Headquarters and Director in charge of the CS and several other departments. He is especially well versed in the CS department and has considerable achievements in administering branch management as Director in charge of Regional Headquarters. Accordingly, the Company believes that he has abundant knowledge and experience to ensure precise, fair and efficient execution of the business of the Group and sufficiently high social credibility.</p>			

No.	Reappointment		Date of birth	January 30, 1962
7	Hiroo Maeno		Years as a Director	3 years
			Number and class of the Company's shares held	Ordinary shares 14,900 shares
Past experience (Positions, responsibilities, and significant concurrent positions)				
Apr.	1985	Joined the Senshu Bank, Ltd. (currently the Senshu Ikeda Bank, Ltd.)		
Jun.	2012	General Manager, Risk Management Division, the Senshu Ikeda Bank, Ltd.		
Jun.	2012	General Manager, General Risk Management Division, the Company		
Jun.	2013	Executive Officer, the Senshu Ikeda Bank, Ltd.		
Jun.	2014	Director, the Company		
Jun.	2014	Director, the Senshu Ikeda Bank, Ltd.		
Jul.	2015	Director, General Manager, Personnel and General Affairs Division, and Head, Board of Directors Office, the Company (current position)		
Jun.	2016	Director and Managing Executive Officer; Head, Board of Directors Office; and General Manager, Personnel Affairs Division, the Senshu Ikeda Bank, Ltd. (current position)		
		(Significant concurrent position) Director and Managing Executive Officer, the Senshu Ikeda Bank, Ltd.		
< Reason for appointing Mr. Hiroo Maeno as a candidate for Director >				
Mr. Hiroo Maeno has long experience in the Corporate Planning Headquarters of the Senshu Ikeda Bank, Ltd., a Group company. After having served in the Loan department, the Risk Management and several other Headquarters, he assumed the position of Director of the Company. He successively held the positions of Director in charge of the Risk Management Headquarters and General Manager of the Personnel Division. He is especially well versed in the Corporate Planning and Risk Management Headquarters. Accordingly, the Company believes that he has abundant knowledge and experience to ensure precise, fair and efficient execution of the business of the Group and sufficiently high social credibility.				

No.	Reappointment		Date of birth	February 15, 1963
8	Yasuki Hosomi		Years as a Director	1 year
			Number and class of the Company's shares held	Ordinary shares 23,488 shares
Past experience (Positions, responsibilities, and significant concurrent positions)				
Apr.	1985	Joined the Bank of Ikeda, Ltd. (currently the Senshu Ikeda Bank, Ltd.)		
Apr.	2012	General Manager, Sakai Branch, the Senshu Ikeda Bank, Ltd.		
Jun.	2013	Executive Officer, the Senshu Ikeda Bank, Ltd.		
Jun.	2015	Managing Executive Officer, the Senshu Ikeda Bank, Ltd.		
Jun.	2016	Director and Managing Executive Officer; Acting General Manager, CS Headquarters; and General Manager, Relationship Unit, the Senshu Ikeda Bank, Ltd. (current position)		
Jun.	2016	Director, the Company (current position)		
		(Significant concurrent position) Director and Managing Executive Officer, the Senshu Ikeda Bank, Ltd.		
< Reason for appointing Mr. Yasuki Hosomi as a candidate for Director >				
Mr. Yasuki Hosomi has long experience in the business offices of the Senshu Ikeda Bank, Ltd., a Group company, successively serving as General Manager of four branches and General Manager of three divisions centering on the CS department. He also has considerable achievements in administering branch management as Director in charge of Regional Headquarters. Accordingly, the Company believes that he has abundant knowledge and experience to ensure precise, fair and efficient execution of the business of the Group and sufficiently high social credibility.				

No.	Reappointment/Outside Director		Date of birth	August 31, 1939
			Years as a Director	2 years
9	Taro Ohashi		Number and class of the Company's shares held	Ordinary shares 18,610 shares
Past experience (Positions, responsibilities, and significant concurrent positions)				
Apr.	1962	Joined Keihanshin Electric Express Railway (changed its trade name into Hankyu Corporation on Apr. 1, 1973, Hankyu Holdings, Inc. on Apr. 1, 2005, and then Hankyu Hanshin Holdings, Inc. on Oct. 1, 2006)		
Jun.	1990	Director, Hankyu Corporation		
Jun.	1992	Managing Director, Hankyu Corporation		
Jun.	1995	Senior Managing Director, Hankyu Corporation		
Jun.	1998	Senior Managing Director and Representative Director, Hankyu Corporation		
Jun.	1999	President and Representative Director, Hankyu Corporation		
May	2003	Outside Audit & Supervisory Board Member, TOHO CO., LTD.		
Jun.	2003	Chairman and Representative Director, Hankyu Corporation		
Apr.	2004	Outside Audit & Supervisory Board Member, TOKYO RAKUTENCHI CO., LTD.		
Apr.	2005	Adviser, Hankyu Corporation (current position) *Hankyu Corporation carried out a corporate split on Apr. 1, 2005, whereby Hankyu Corporation transferred its railway business and all other businesses to Hankyu Railway Business Succession Co., Ltd. (its trade name was changed to Hankyu Corporation on Apr. 1, 2005), and changed its trade name to Hankyu Holdings, Inc. at the same time. *Hankyu Holdings, Inc. changed its trade name to Hankyu Hanshin Holdings, Inc. on Oct. 1, 2006.		
Apr.	2007	Outside Director, TOKYO RAKUTENCHI CO., LTD.		
Jun.	2007	Outside Audit & Supervisory Board Member, the Bank of Ikeda, Ltd. (currently the Senshu Ikeda Bank, Ltd.)		
May	2010	Outside Audit & Supervisory Board Member, the Senshu Ikeda Bank, Ltd.		
Jun.	2015	Outside Director, the Company (current position)		
Jun.	2015	Outside Director, the Senshu Ikeda Bank, Ltd.		
Jun.	2016	Outside Director, FM802 Co., Ltd. (current position) (Significant concurrent positions) Adviser, Hankyu Corporation Outside Director, FM802 Co., Ltd.		
< Reason for appointing Mr. Taro Ohashi as a candidate for Outside Director >				
Mr. Taro Ohashi has successively held such positions as Representative Director of Hankyu Corporation, Outside Audit & Supervisory Board Member of TOHO CO., LTD., and Outside Audit & Supervisory Board Member of TOKYO RAKUTENCHI CO., LTD. As he has an appropriate level of knowledge regarding finance and accounting and sufficiently high social credibility, the Company believes that he will be able to fulfill the role of Outside Director.				

No.	Reappointment/Outside Director	Date of birth	August 10, 1947	
		Years as a Director	6 years	
10	Kazuo Hiramatsu	Number and class of the Company's shares held	Ordinary shares — shares	
Past experience (Positions, responsibilities, and significant concurrent positions)				
Apr.	1979	Assistant Professor, School of Business Administration, Kwansei Gakuin University		
Apr.	1985	Professor, School of Business Administration, Kwansei Gakuin University		
Apr.	2001	Trustee, Kwansei Gakuin		
Apr.	2002	President, Kwansei Gakuin University		
Jun.	2008	Outside Director, Sumitomo Electric Industries, Ltd. (current position)		
Jun.	2010	Outside Audit & Supervisory Board Member, Daido Life Insurance Company (current position)		
Jun.	2010	Outside Director, Member of the Board, ShinMaywa Industries, Ltd. (current position)		
Jun.	2011	Outside Director, the Company (current position)		
Jun.	2011	Outside Director, the Senshu Ikeda Bank, Ltd.		
Apr.	2016	Councilor, Kwansei Gakuin (current position)		
Apr.	2016	Professor Emeritus, Kwansei Gakuin University (current position)		
(Significant concurrent positions)				
Outside Director, Sumitomo Electric Industries, Ltd.				
Outside Audit & Supervisory Board Member, Daido Life Insurance Company				
Outside Director, Member of the Board, ShinMaywa Industries, Ltd.				
Councilor, Kwansei Gakuin				
< Reason for appointing Mr. Kazuo Hiramatsu as a candidate for Outside Director >				
Mr. Kazuo Hiramatsu has a wide range of experience and a high level of views from his past experience as President of Kwansei Gakuin University, as well as the current positions of Outside Director of Sumitomo Electric Industries, Ltd. and ShinMaywa Industries, Ltd., and Outside Audit & Supervisory Board Member of Daido Life Insurance Company. As he also has sufficiently high social credibility, the Company believes that he will be able to fulfill the role of Outside Director.				

No.	New Appointment/Outside Director	Date of birth	June 13, 1943	
		Years as a Director	— years	
11	Minoru Furukawa	Number and class of the Company's shares held	Ordinary shares — shares	
Past experience (Positions, responsibilities, and significant concurrent positions)				
Apr.	1966	Joined Hitachi Zosen Corporation		
Jun.	1994	Chief Manager, Accounting Department, Hitachi Zosen Corporation		
Jun.	1998	Director, Hitachi Zosen Corporation		
Jun.	2001	Representative Director and Senior Managing Director, Hitachi Zosen Corporation		
Apr.	2005	Representative Director and President, Hitachi Zosen Corporation		
Jun.	2010	Representative Director, Chairman and President, Hitachi Zosen Corporation		
Apr.	2013	Representative Director, Chairman and CEO, Hitachi Zosen Corporation		
Apr.	2016	Representative Director and Chairman, Hitachi Zosen Corporation		
Jun.	2016	Outside Director, the Senshu Ikeda Bank, Ltd. (current position)		
Apr.	2017	Senior Corporate Advisor Director, Hitachi Zosen Corporation (current position)		
(Significant concurrent positions)				
Non-Executive Director (non-full time), the Senshu Ikeda Bank, Ltd.				
Senior Corporate Advisor Director, Hitachi Zosen Corporation				
Outside Director, The Midori Kai Co., Ltd.				
Outside Director, Osaka International Convention Center Corporation				
Outside Audit & Supervisory Board Member, Osaka District Development Company, Incorporated				
Vice Chairman, Osaka Chamber of Commerce and Industry				
Vice-Chairman, The Japan Machinery Federation				
Executive Director, Kansai Economic Federation				
< Reason for appointing Mr. Minoru Furukawa as a candidate for Outside Director >				
Mr. Minoru Furukawa has successively held such positions as Representative Director of Hitachi Zosen Corporation as well as key positions for Osaka Chamber of Commerce and Industry, The Japan Machinery Federation, and Kansai Economic Federation. With his wide range of experience and high level of views as well as his sufficiently high social credibility, the Company believes that he will be able to fulfill the role of Outside Director.				

No.	New Appointment/Outside Director		Date of birth	December 11, 1948
12	Takao Koyama		Years as a Director	— years
			Number and class of the Company's shares held	Ordinary shares — shares
Past experience (Positions, responsibilities, and significant concurrent positions)				
Apr.	1971	Joined Hitachi, Ltd.		
Apr.	2004	General Manager, Kanto Area Operation, Hitachi, Ltd.		
Apr.	2007	Vice President and Executive Officer; and General Manager of Kansai Area Operation, Hitachi, Ltd.		
Apr.	2011	Representative Director, Executive Vice President and Executive Officer, Hitachi Solutions, Ltd.		
Apr.	2012	Director, Executive Vice President and Executive Officer, Hitachi Solutions, Ltd.		
Jun.	2016	Outside Director, the Senshu Ikeda Bank, Ltd. (current position)		
(Significant concurrent position)				
Non-Executive Director (non-full time), the Senshu Ikeda Bank, Ltd.				
< Reason for appointing Mr. Takao Koyama as a candidate for Outside Director >				
As a Vice President, Executive Officer and Branch President of Kansai Branch Office, Hitachi, Ltd., Mr. Takao Koyama successively held such positions as Deputy General Manager of Corporate Sales & Marketing Group, followed by his position as a Representative Director and Executive Vice President of Hitachi Solutions, Ltd. With his wide range of experience and high level of views as well as his sufficiently high social credibility, the Company believes that he will be able to fulfill the role of Outside Director.				

- Notes:
- There is no special interest between the candidates and the Company.
 - Mr. Taro Ohashi, Mr. Kazuo Hiramatsu, Mr. Minoru Furukawa and Mr. Takao Koyama are candidates for Outside Directors as stipulated in Article 2, Paragraph 3, Item 7 of the Enforcement Regulations of the Japanese Companies Act. The Company has submitted to the Tokyo Stock Exchange a notification designating Mr. Taro Ohashi and Mr. Kazuo Hiramatsu as Independent Officers pursuant to the regulations of the Tokyo Stock Exchange. If the election of Mr. Taro Ohashi and Mr. Kazuo Hiramatsu is approved, they will continue to be Independent Officers. If the election of Mr. Minoru Furukawa and Mr. Takao Koyama is approved, they will be newly appointed as Independent Officers.
 - Although Mr. Kazuo Hiramatsu has never been involved in corporate management in ways other than assuming the positions as Outside Officer, due to the above reasons for appointing him as a candidate for Outside Director, the Company believes that he can appropriately fulfill the duties of Outside Director.
 - Sumitomo Electric Industries, Ltd., where Mr. Kazuo Hiramatsu serves as Outside Director, received an order from the National Development and Reform Commission of the Republic of China to pay surcharge under Anti-Monopoly Act of the country in August 2014, in relation to the transactions of products related to automotive wiring harnesses. However, the violation is acknowledged to have stopped in 2009, before Mr. Kazuo Hiramatsu assumed office as an Outside Director. Although Mr. Kazuo Hiramatsu was unaware of the violating acts until such matters were identified, he has often confirmed and expressed his opinion on internal control systems and specific measures based on the changes in global regulations or the wrongdoing of other companies. After the matters were discovered, he has made comments regarding maintenance and enhancement as well as ensuring the effectiveness, etc., of the compliance structure against competition laws across the Group to eradicate and prevent from recurring any violating acts against Anti-Monopoly Act including competition law of other country.
 - Although Mr. Taro Ohashi and Mr. Kazuo Hiramatsu are currently Outside Directors of the Company, their terms of office as Outside Directors will be two (2) years for Mr. Taro Ohashi and six (6) years for Mr. Kazuo Hiramatsu, respectively, at the conclusion of this General Meeting of Shareholders.
 - Although Director candidates Mr. Minoru Furukawa and Mr. Takao Koyama are currently Outside Directors of the Specified Associated Service Provider of the Company (a subsidiary of the Company), the Senshu Ikeda Bank, Ltd., they are to become Non-Executive Directors (non-full time) on June 28, 2017.
 - Liability limitation agreements with Outside Directors
In accordance with stipulations in the Articles of Incorporation, the Company has concluded liability limitation agreements with Outside Directors to limit the liabilities of Article 423, Paragraph 1 of the Companies Act to the amount stipulated in Article 425, Paragraph 1 of the Companies Act, assuming that the duties of the Outside Directors are performed in good faith and without gross negligence.
If Mr. Taro Ohashi and Mr. Kazuo Hiramatsu are elected as Outside Directors at this General Meeting of Shareholders, the Company plans to continue this agreement with the two (2) reappointed Directors and newly conclude the same with the two (2) newly appointed Directors.

Proposal No. 4: Election of Four (4) Audit & Supervisory Board Members

The term of office of Audit & Supervisory Board Members Mr. Takashi Nishi, Mr. Toshiaki Imanaka, and Mr. Toshiaki Sasaki will expire at the conclusion of this Annual General Meeting of Shareholders.

Accordingly, the Company proposes that the shareholders elect four (4) persons as Audit & Supervisory Board Members, including an increase of one (1) Outside Audit & Supervisory Board Member to reinforce the audit function.

This proposal has been approved by the Audit & Supervisory Board.

The candidates for Audit & Supervisory Board Members are as follows:

No.	Name	Current position within the Company
1	Susumu Kawakami (New Appointment)	
2	Toshiaki Sasaki (Reappointment) (Outside Audit & Supervisory Board Member)	Outside Audit & Supervisory Board Member
3	Seiji Morinobu (New Appointment) (Outside Audit & Supervisory Board Member)	
4	Kouhei Nakanishi (New Appointment) (Outside Audit & Supervisory Board Member)	

No.	New Appointment	Date of birth	January 22, 1956
1	Susumu Kawakami	Years as an Audit & Supervisory Board Member	— years
		Number and class of the Company's shares held	Ordinary shares 13,040shares
Past experience (Positions, responsibilities, and significant concurrent positions)			
Apr.	1979	Joined the Senshu Bank, Ltd. (currently the Senshu Ikeda Bank, Ltd.)	
Jun.	2007	General Manager, Personal Division, the Bank of Ikeda, Ltd.	
Jun.	2009	Executive Officer, the Bank of Ikeda, Ltd.	
May	2010	Executive Officer, the Senshu Ikeda Bank, Ltd.	
Jun.	2011	Managing Executive Officer, the Senshu Ikeda Bank, Ltd.	
Jun.	2016	Senior Managing Executive Officer in charge of Risk Management Division, the Senshu Ikeda Bank, Ltd. (current position)	
<p>< Reason for appointing Mr. Susumu Kawakami as a candidate for Audit & Supervisory Board Member > Mr. Susumu Kawakami assumed the position of an Executive Officer of the Senshu Ikeda Bank, Ltd., a Group company, after having served as General Manager of market department and CS department. As an Executive Officer, he successively held the positions of Officer in charge of Regional Headquarters, Personnel Affairs Division, General Affairs Division and Risk Management Division. He has been involved in the management area for many years and has wide range of knowledge and experience as well as sufficiently high social credibility. Accordingly, the Company believes that he will be able to fulfill the role of an Audit & Supervisory Board Member independently from business execution.</p>			

No.	Reappointment/Outside Audit & Supervisory Board Member	Date of birth	February 23, 1941
2	Toshiaki Sasaki	Years as an Audit & Supervisory Board Member	7 years and 9 months
		Number and class of the Company's shares held	Ordinary shares 31,360 shares
Past experience (Positions, responsibilities, and significant concurrent positions)			
Apr.	1963	Joined Koki Sogo Bank, Ltd.	
May	1975	Joined Bank of Osaka, Ltd. (currently Kinki Osaka Bank, Limited)	
Mar.	1990	General Manager, Main Branch, Bank of Osaka, Ltd.	
Jun.	1990	Audit & Supervisory Board Member, Senshu Bank, Ltd. (currently the Senshu Ikeda Bank, Ltd.)	
Sep.	1990	Executive Director, Senshu Gakuen	
Aug.	1998	President, Senshu Gakuen (current position)	
Oct.	2009	Outside Audit & Supervisory Board Member, the Company (current position) (Significant concurrent position) President, Senshu Gakuen	
<p>< Reason for appointing Mr. Toshiaki Sasaki as a candidate for Outside Audit & Supervisory Board Member > Mr. Toshiaki Sasaki has abundant experience and wide range of insights through his business experience at financial institutions for many years, as well as sufficiently high social credibility. Accordingly, the Company believes that he will be able to fulfill the role of an Outside Audit & Supervisory Board Member from an objective and neutral position.</p>			

No.	New appointment/Outside Audit & Supervisory Board Member	Date of birth	July 9, 1949
3	Seiji Morinobu	Years as an Audit & Supervisory Board Member	- years
		Number and class of the Company's shares held	Ordinary shares —shares
Past experience (Positions, responsibilities, and significant concurrent positions)			
Apr.	1978	Registered with the Osaka Bar Association	
Apr.	1988	Founded Umeshin Law Firm	
		Director, Umeshin Law Firm (current position)	
Apr.	2004	Vice President, the Osaka Bar Association	
		Governor, the Japan Federation of Bar Associations	
Apr.	2005	Visiting Professor, Graduate School of Law and Politics, Osaka University	
		Visiting Professor, Cooperative Graduate School	
Apr.	2013	Executive Governor, the Japan Federation of Bar Association	
Feb.	2015	Outside Director, KITAKEI CO., LTD. (current position)	
		(Significant concurrent positions)	
		Outside Director, KITAKEI CO., LTD.	
		Director, Umeshin Law Firm	
< Reason for appointing Mr. Seiji Morinobu as a candidate for Outside Audit & Supervisory Board Member > Mr. Seiji Morinobu has a wide range of experience and insights as an attorney. He has also served as a Governor of the Japan Federation of Bar Association and has sufficiently high social credibility. In addition, through his experience as an Outside Director of KITAKEI CO., LTD., the Company believes that he will be able to fulfill the role of an Outside Audit & Supervisory Board Member in auditing the legality of the management execution from an objective and neutral position.			

No.	New appointment/Outside Audit & Supervisory Board Member	Date of birth	November 13, 1954
4	Kohei Nakanishi	Years as an Audit & Supervisory Board Member	- years
		Number and class of the Company's shares held	Ordinary shares —shares
Past experience (Positions, responsibilities, and significant concurrent positions)			
Apr.	1977	Joined Export-Import Bank of Japan (current Japan Bank for International Cooperation)	
Oct.	2004	Director General, Human Resources Division, Japan Bank for International Cooperation	
Aug.	2007	Resident Executive Officer for Europe and the Middle East, Japan Bank for International Cooperation	
Oct.	2008	Japan Finance Corporation; and Managing Executive Officer, Japan Bank for International Cooperation	
Jun.	2011	Managing Director, Japan Bank for International Cooperation	
Apr.	2012	Executive Director; and Global Head of Corporate Group Managing Executive Officer, Japan Bank for International Cooperation	
Sep.	2013	Corporate Advisor, Mitsubishi Corporation (current position)	
Mar.	2016	Outside Director (Director, Audit and Supervisory Committee Member), SUMCO Corporation (current position)	
		(Significant concurrent positions)	
		Corporate Advisor, Mitsubishi Corporation	
		Outside Director (Director, Audit and Supervisory Committee Member), SUMCO Corporation	
< Reason for appointing Mr. Kohei Nakanishi as a candidate for Outside Audit & Supervisory Board Member > Mr. Kohei Nakanishi served as an Executive Director of Japan Bank for International Cooperation, and successively held the positions as Corporate Advisor of Mitsubishi Corporation and Outside Director of SUMCO Corporation, through which he gained wide range of experience and knowledge regarding international finance as well as experience on corporate management and knowledge and insight into corporate governance. He also has sufficiently high social credibility; accordingly, the Company believes that he will be able to fulfill the role of an Outside Audit & Supervisory Board Member independently from an objective and neutral position.			

- Notes:
1. (1) There is no personal relationship or other special interests between Senshu Gakuen where Mr. Toshiaki Sasaki serves as the President and the Company or the Group, excluding the ordinary bank transactions with the Senshu Ikeda Bank, Ltd.
 - (2) There are no special interests between other candidates for Audit & Supervisory Board Members and the Company.
 2. Mr. Toshiaki Sasaki, Mr. Seiji Morinobu, and Mr. Kohei Nakanishi are candidates for Outside Audit & Supervisory Board Members as stipulated in Article 2, Paragraph 3, Item 8 of the Enforcement Regulations of the Japanese Companies Act. The Company has submitted to the Tokyo Stock Exchange a notification designating Mr. Toshiaki Sasaki as Independent Officer pursuant to the regulations of the Tokyo Stock Exchange. If the election of Mr. Toshiaki Sasaki is approved, he will continue to be Independent Officer. If the election of Mr. Seiji Morinobu and Mr. Kohei Nakanishi is approved, they will be newly appointed as Independent Officers.
 3. Although Mr. Seiji Morinobu has never been involved in corporate management in ways other than assuming the positions as Outside Officer, due to the above reasons for appointing him as a candidate for Outside Audit & Supervisory Board Member, the Company believes that he can appropriately fulfill the duties of Audit & Supervisory Board Member.
 4. Mr. Toshiaki Sasaki is currently serving as one of the Outside Audit & Supervisory Board Members. His terms in office will be 7 years and 9 months at the conclusion of the General Meeting of Shareholders.
 5. Liability limitation agreements with Outside Audit & Supervisory Board Members
In accordance with stipulations in the Articles of Incorporation, the Company has concluded liability limitation agreements with Outside Audit & Supervisory Board Members to limit the liabilities of Article 423, Paragraph 1 of the Companies Act to the amount stipulated in Article 425, Paragraph 1 of the Companies Act, assuming that the duties of the Outside Audit & Supervisory Board Members are performed in good faith and without gross negligence.
If the candidates are elected as Outside Audit & Supervisory Board Members at this General Meeting of Shareholders, the Company plans to continue this agreement with Mr. Toshiaki Sasaki upon his reappointment, and newly conclude the same with the two (2) newly appointed Audit & Supervisory Board Members.

<Reference>

Criteria for Independence of Outside Directors and Outside Audit & Supervisory Board Members

The Senshu Ikeda Group judges the independence of the respective candidates for Outside Directors/Audit & Supervisory Board Members according to the following criteria.

<Standard for judging the independence>

At the Senshu Ikeda Group, as a general rule, Outside Directors/Audit & Supervisory Board Members shall be those who do not fall under any of the following requirements, at present or recently.¹

1. A person who deems the Group to be a major² business partner, or in the case of a company, an executing person thereof.
2. A person who the Group deems to be a major business partner, or in the case of a company, an executing person thereof.
3. A business consultant, an accounting specialist or a legal specialist who has received a large sum³ of money and other properties other than Officers' remuneration from the Group (or a quasi-executing person who has belonged to the payee's group).
4. A person who the Company deems to be a major shareholder⁴ of the Company, or in the case of a company, an executing person thereof.
5. A payee of a large sum of donation from the Group, or a quasi-executing person of the payee's group, in the case where the receiver of the monies, etc., is an entity.
6. A former executing person of any of the Group companies in the past.⁵
7. A relative⁶ of a person (excluding those who are not significant) mentioned below:
 - A. A person who is mentioned in the aforementioned items 1 through 6.
 - B. Directors, Audit & Supervisory Board Members, Executive Officers and important employees of any of the Group companies

Notes:

1. Definition of "recently": Refers to cases that might be regarded as almost "at present," for example, including the case where said person fell under any infringement requirement item since the content of a proposal for the selection as Outside Director or Outside Audit & Supervisory Board Member was determined.
2. Definition of "major": Refers to 2% or more of the consolidated net sales per annum (Consolidated ordinary income in case of the Company) for the nearest fiscal year, as a benchmark for judgment.
3. Definition of "a large sum": Refers to a three-year average amount of ¥10 million or more per annum for the past three years.
4. Definition of "major shareholder": Refers to a shareholder who held 10% or more of the total voting rights at the end of the nearest fiscal year.
5. Definition of "past": Refers to "within 10 years up to the present."
6. Definition of "relative": Refers to "within the second degree of kinship of a person."

End