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(Stock Exchange Code 5101)  
March 7, 2019

**To Shareholders with Voting Rights:**

Masataka Yamaishi  
President and Representative Member  
of the Board  
The Yokohama Rubber Co., Ltd.  
36-11, Shimbashi 5-chome,  
Minato-ku, Tokyo

**NOTICE OF  
THE 143RD ORDINARY GENERAL MEETING OF SHAREHOLDERS**

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

You are cordially invited to attend the 143rd Ordinary General Meeting of Shareholders of The Yokohama Rubber Co., Ltd. (the “Company”). The meeting will be held for the purposes described below.

**If you are unable to attend the meeting, you can exercise your voting rights in writing or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:30 p.m. on Wednesday, March 27, 2019, Japan time, as per “4. Guidance on the Exercise of Voting Rights” below.**

- 1. Date and Time:** Thursday, March 28, 2019, at 10 a.m., Japan time  
(Reception starts at 9 a.m.)
- 2. Place:** Meeting Hall on the 9th floor of the Company located at  
36-11, Shimbashi 5-chome, Minato-ku, Tokyo, Japan
- 3. Meeting Agenda:**
  - Matters to be reported:**
    1. The Business Report, Consolidated Financial Statements for the Company’s 143rd Fiscal Year (January 1, 2018–December 31, 2018) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
    2. Non-Consolidated Financial Statements for the Company’s 143rd Fiscal Year (January 1, 2018–December 31, 2018)
  - Proposals to be resolved:** (Please see the Reference Documents for the General Meeting of Shareholders from page 3.)
    - Proposal 1:** Appropriation of Surplus
    - Proposal 2:** Election of Nine (9) Members of the Board
    - Proposal 3:** Election of Three (3) Audit & Supervisory Board Members

**4. Guidance on the Exercise of Voting Rights**

- (1) If you exercise your voting rights in writing:  
Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form, and return it to us so that it arrives by 5:30 p.m. on Wednesday, March 27, 2019, Japan time.
- (2) If you exercise your voting rights via the Internet:  
Please read the Guidance on the Exercise of Voting Rights via the Internet (Japanese only), and cast your vote by 5:30 p.m. on Wednesday, March 27, 2019, Japan time.
- (3) If you exercise your voting rights both in writing and via the Internet, only the vote cast through the Internet shall be deemed valid. If you cast a vote more than once through the Internet or other means, only the last vote shall be deemed valid.

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- Among the documents to be provided with the notice of this convocation, the Consolidated Statement of Changes in Equity, the Notes to Consolidated Financial Statements, the Non-Consolidated Statement of Changes in Net Assets and the Notes to Non-Consolidated Financial Statements (Japanese only) are disclosed on the Company's website (<https://www.y-yokohama.com/ir/>) pursuant to laws and regulations and Article 20 of the Company's Articles of Incorporation. Therefore, they are not attached to this convocation notice.  
The aforementioned documents, as well as other documents attached to this convocation notice, are subject to auditing by the Accounting Auditor and the Audit & Supervisory Board Members.
- Should the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements and/or the Non-Consolidated Financial Statements require revisions, the revised versions will be posted on the Company's website.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

The Company's basic dividend policy is to continue the stable payment of dividends, while ensuring the internal reserves necessary for future development of business operations and reinforcement of management structure.

Regarding the year-end dividend for the fiscal year under review, we would like to propose as follows, in consideration of the recent management situation and several other circumstances.

Details of the year-end dividend

- (1) Type of dividend property:  
Cash
- (2) Matters concerning the allotment of dividend property to shareholders and the total amount thereof:  
¥31 per share of common stock of the Company  
Total cash dividends of ¥4,972,358,770
- (3) Effective date of dividend of surplus:  
March 29, 2019

## Proposal 2: Election of Nine (9) Members of the Board

The terms of office of all ten (10) Members of the Board will expire at the conclusion of this General Meeting of Shareholders. To further improve the efficiency of the management system and reinforce the supervisory system, we would like to decrease the number of Members of the Board by one (1) and elect nine (9) Members of the Board, including four (4) Outside Members of the Board.

The candidates for Members of the Board are as follows.

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	Masataka Yamaishi (June 5, 1962)	<p>April 1986      Joined the Company</p> <p>June 2007      General Manager, Head of Waste-Reduction Promotion Dept.</p> <p>November 2008    General Manager, Head of GD100 Promotion Dept.</p> <p>January 2010      General Manager, Head of Secretariat</p> <p>January 2012      President of Yokohama Europe GmbH</p> <p>October 2013      General Manager, Head of Corporate Planning Dept. of the Company and President of Acty Corporation</p> <p>March 2014      Corporate Officer of the Company</p> <p>March 2015      Director and Corporate Officer of the Company and President of Yokohama Motorsports International Co., Ltd.</p> <p>July 2016        Member of the Board and Managing Officer of the Company</p> <p>March 2017      President and Representative Member of the Board (to present)</p>	31,113
	Reason for his nomination as a Member of the Board	Mr. Masataka Yamaishi took office as a Director of the Company in 2015 and President and Representative Member of the Board in 2017, having been energetically engaged in the business execution for the growth of the Yokohama Rubber Group. The Company believes that, with his ample expertise and experience accumulated in the Corporate Planning Division, including the acquisition of Alliance Tire Group in 2016 to make it a wholly-owned subsidiary of the Company, he is capable of appropriately supervising the management of the Company. Therefore, the Company nominated him as a Member of the Board again.	
2	Osamu Mikami (June 5, 1962)	<p>April 1985      Joined the Company</p> <p>June 2004      General Manager, Head of Tire Sales Promotion Dept.</p> <p>June 2005      General Manager, Head of Tire Domestic Sales Promotion Dept.</p> <p>June 2007      General Manager, Head of Tire Logistics &amp; Distribution Control Dept.</p> <p>June 2009      President of Yokohama Europe GmbH, and General Manager, Head of Tire Overseas Sales &amp; Marketing Dept. No. 1 of the Company</p> <p>January 2012      General Manager, Head of Corporate Planning Dept. of the Company and President of Acty Corporation</p> <p>June 2012      General Manager, Head of Corporate Planning Dept. of the Company</p> <p>October 2013      Acting Head of Tire Overseas Sales &amp; Marketing Division</p> <p>January 2014      Corporate Officer</p> <p>March 2015      Managing Corporate Officer</p> <p>March 2016      President of Yokohama Tire Japan Co., Ltd.</p> <p>March 2016      Member of the Board and Managing Officer of the Company</p> <p>March 2017      Member of the Board and Senior Managing Officer (to present)</p>	13,725
	Reason for his nomination as a Member of the Board	Mr. Osamu Mikami took office as a Member of the Board of the Company in 2016, and currently serves as Head of Corporate Planning Division, Head of Industrial Products Division and Head of Hamatite and Electronic Materials Division. The Company believes that, with his ample expertise and experience accumulated in the business divisions and administrative departments in Japan and overseas, he is capable of appropriately supervising the management of the Company. Therefore, the Company nominated him as a Member of the Board again.	

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	Masaki Noro (October 13, 1962)	<p>April 1986      Joined the Company</p> <p>June 2007      General Manager, Head of PC Tire Designing Dept. No. 2</p> <p>June 2009      General Manager, Head of Mishima Plant</p> <p>January 2011    General Manager, Head of Shinshiro Plant</p> <p>October 2013    General Manager, Head of Consumer Tire Product Planning Dept.</p> <p>March 2014      Corporate Officer of the Company and President of Yokohama Motorsports International Co., Ltd.</p> <p>March 2015      Head of Consumer Tire Development Division of the Company (to present)</p> <p>April 2015      General Manager, Head of Tire Research &amp; Experiment Dept.</p> <p>March 2016      General Manager, Head of Tire R&amp;D Dept.</p> <p>March 2017      Member of the Board and Managing Officer (to present)</p>	10,694
	Reason for his nomination as a Member of the Board	Mr. Masaki Noro took office as a Member of the Board of the Company in 2017 and currently serves as Chief Tire Technical Officer, Head of Consumer Tire Development Division and is in charge of Multiple Business Production and Technology and the R&D Center. The Company believes that, with his ample expertise and experience accumulated in the tire technology and production departments, he is capable of appropriately supervising the management of the Company. Therefore, the Company nominated him as a Member of the Board again.	
4	Gota Matsuo (April 19, 1966)	<p>April 1989      Joined the Company</p> <p>June 2010      General Manager, Deputy Head of Corporate Finance &amp; Accounting Dept.</p> <p>October 2013    General Manager, Head of Sports Business Planning &amp; Marketing Dept.</p> <p>January 2015    Director and Vice President of PRGR Co., Ltd., and General Manager, Head of Sports Business Planning Dept. of the Company</p> <p>March 2016      General Manager, Head of Corporate Finance &amp; Accounting Dept. (to present)</p> <p>January 2017    Officer of the Company (to present) and Senior Managing Director of Yokohamagomu Finance Co., Ltd.</p> <p>March 2017      President of Yokohamagomu Finance Co., Ltd. (to president)</p> <p>March 2018      Member of the Board of the Company (to present)</p> <p>[Significant concurrent positions] President, Yokohamagomu Finance Co., Ltd.</p>	8,263
	Reason for his nomination as a Member of the Board	Mr. Gota Matsuo took office as a Member of the Board of the Company in 2018 and currently is in charge of Corporate Finance & Accounting Dept. and serves as Head of Corporate Finance & Accounting Dept. and President of Yokohamagomu Finance Co., Ltd. The Company believes that, with his long years of experience in the finance and accounting departments of the Company as well as in sports products divisions, he is capable of appropriately supervising the management of the Company. Therefore, the Company nominated him as a Member of the Board again.	

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
5	Toru Nakamura (May 17, 1964)  <u>Newly nominated</u>	<p>April 1990      Joined the Company</p> <p>April 2011      General Manager, Deputy Head of Mie Plant</p> <p>June 2011      General Manager, Head of Mie Plant</p> <p>March 2013      Vice President of Yokohama Tire Manufacturing (Thailand) Co., Ltd.</p> <p>March 2015      President of Yokohama Tire Manufacturing (Thailand) Co., Ltd.</p> <p>March 2016      Associate Officer of the Company and President of Yokohama Tire Manufacturing (Thailand) Co., Ltd.</p> <p>July 2016      Associate Officer of the Company and Vice Chairman of ATC Tires Private Ltd.</p> <p>March 2018      Officer, Head of Overseas Tire Production Division of the Company and Vice Chairman of ATC Tires Private Ltd. (to present)</p>	4,500
	Reason for his nomination as a Member of the Board	Mr. Toru Nakamura took office as an Officer of the Company in 2018 and currently serves as Head of Overseas Tire Production Division of the Company and Vice Chairman of ATC Tires Private Ltd. The Company believes that, with his ample expertise and experience accumulated in the tire business divisions in Japan and overseas, he is capable of appropriately supervising the management of the Company. Therefore, the Company newly nominated him as a Member of the Board.	
6	Naozumi Furukawa (December 22, 1944)  <u>Outside Member of the Board</u>	<p>April 1967      Joined Zeon Corporation</p> <p>June 1997      Director of Zeon Corporation</p> <p>June 1999      Managing Director of Zeon Corporation</p> <p>June 2001      Senior Managing Director of Zeon Corporation</p> <p>June 2003      President of Zeon Corporation</p> <p>June 2006      Audit &amp; Supervisory Board Member of the Company</p> <p>June 2013      Chairman of Zeon Corporation (to present)</p> <p>                    Chairman of TOHPE CORPORATION (to present)</p> <p>March 2014      Member of the Board of the Company (to present)</p> <p>June 2015      Outside Auditor of KANTO DENKA KOGYO CO., LTD. (to present)</p> <p>[Significant concurrent positions]</p> <p>Chairman, Zeon Corporation</p> <p>Chairman, TOHPE CORPORATION</p>	8,100
	Reason for his nomination as a Member of the Board	The term of office of Mr. Naozumi Furukawa as an Outside Member of the Board, will reach five years at the conclusion of this General Meeting of Shareholders. During his term of office, he actively provided opinions and suggestions based on his ample knowledge on corporate management, accounting and finance. The Company nominated him as a Member of the Board again in the belief that he will contribute to the management of the Company with his ample experience and insight as an officer of Zeon Corporation. He had served as an Outside Audit & Supervisory Board Member of the Company for 7 years and 9 months since June 2006.	

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
7	<p>Hideichi Okada (October 15, 1951)</p> <p>Outside Member of the Board</p> <p>Independent Officer</p>	<p>April 1976      Joined the Ministry of International Trade and Industry (MITI)</p> <p>May 1981        Graduated from Harvard Law School</p> <p>April 2001      Executive Secretary to the Prime Minister</p> <p>August 2008    Director-General, Trade Policy Bureau</p> <p>July 2010        Vice-Minister for International Affairs</p> <p>September 2012 Retired from office</p> <p>January 2013    Advisor to NTT DATA INSTITUTE OF MANAGEMENT CONSULTING, Inc.</p> <p>March 2013     Member of the Board of the Company (to present)</p> <p>July 2014        Senior Executive Vice President of NEC Corporation</p> <p>June 2016        President and Chief Executive Officer of Japan Petroleum Exploration Co., Ltd., President and Chief Executive Officer of Japex Offshore Ltd. and President and Chief Executive Officer of Japex Garraf Ltd. (to present)</p> <p>August 2017    Chairman of JAPEX Montney Ltd. (to present)</p> <p>[Significant concurrent positions]</p> <p>President and Chief Executive Officer, Japan Petroleum Exploration Co., Ltd.</p> <p>President and Chief Executive Officer, Japex Offshore Ltd.</p> <p>President and Chief Executive Officer, Japex Garraf Ltd.</p> <p>Chairman, JAPEX Montney Ltd.</p>	—
	Reason for his nomination as a Member of the Board	The term of office of Mr. Hideichi Okada as an Outside Member of the Board, will reach six years at the conclusion of this General Meeting of Shareholders. During his term of office, he actively provided opinions and suggestions from his international perspective and based on his deep insight of economic and social events surrounding corporate management. The Company nominated him as a Member of the Board again in the belief that he will contribute to the management of the Company with his ample experience in the government ministry and knowledge of corporate management accumulated in Japan Petroleum Exploration Co., Ltd. and other companies.	

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
8	Nobuo Takenaka (July 16, 1948)  Outside Member of the Board Independent Officer	April 1972      Joined Misawa Homes Co., Ltd. April 1988      Representative Director and Head of Misawa Homes Aomori Co., Ltd. June 1992      General Manager, Sales Planning Dept. of Misawa Homes Co., Ltd. June 1995      Director and General Manager of Ceramics Sales Promotion Dept., Misawa Homes Co., Ltd. February 1999    Director of Misawa Homes Co., Ltd., and Representative Director and President of Misawa Homes Chiba Co., Ltd. April 2004      Representative Director and President of Misawa Homes Tokyo Co., Ltd. October 2007    Director and Senior Managing Executive Officer of Misawa Homes Co., Ltd. June 2008      President and CEO of Misawa Homes Co., Ltd. June 2011      Chairman of Environmentally Symbiotic Housing Promotion Council (to present) March 2016      Member of the Board of the Company (to present) June 2016      Chairman of The Machinami Foundation (to present) June 2017      Chairman of the Board of Misawa Homes Co., Ltd. (to present) March 2018      Outside Director of APPLIED TECHNOLOGY CO., LTD. (to present) [Significant concurrent positions] Chairman of the Board, Misawa Homes Co., Ltd. Chairman, Environmentally Symbiotic Housing Promotion Council Chairman, The Machinami Foundation	800
	Reason for his nomination as a Member of the Board	The term of office of Mr. Nobuo Takenaka as an Outside Member of the Board, will reach three years at the conclusion of this General Meeting of Shareholders. During his term of office, he actively provided opinions and suggestions based on his ample knowledge and long-year experience in corporate management. The Company nominated him as a Member of the Board again in the belief that he will contribute to the management of the Company with his ample experience and insight accumulated as an officer of Misawa Homes Co., Ltd. and its group companies.	



No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
9	Hirokazu Kono (April 22, 1957)  Outside Member of the Board Independent Officer	<p>March 1980 Graduated from Department of Administration Engineering, Faculty of Engineering, Keio University</p> <p>March 1982 Completed the Master's Course at Graduate School of Engineering, Keio University</p> <p>March 1987 Withdrew from said Graduate School of Engineering after obtaining credits required for completion of the Doctoral Course</p> <p>April 1987 Assistant at Keio University Graduate School of Business Administration</p> <p>April 1991 Assistant Professor, Keio University</p> <p>May 1991 Acquired Ph.D. in Engineering from Keio University</p> <p>July 1991 Visiting scholar, Harvard Business School (until July 1992)</p> <p>April 1998 Professor, Keio University (to present)</p> <p>October 2009 Professor in Operations Management, Keio University Graduate School of Business Administration (to present) Dean, Keio Business School (to present)</p> <p>June 2011 Member of the Company's Independent Committee (until March 2014)</p> <p>June 2014 Outside Statutory Auditor of OKASAN SECURITIES GROUP INC.</p> <p>June 2015 Outside Director/Audit and Supervisory Committee Member of OKASAN SECURITIES GROUP INC. (to present) Outside Director of STANLEY ELECTRIC CO., LTD. (to present)</p> <p>March 2018 Member of the Board of the Company (to present)</p> <p>[Significant concurrent positions] Professor, Keio University Professor in Operations Management, Keio University Graduate School of Business Administration Dean, Keio Business School</p>	—
	Reason for his nomination as a Member of the Board	The term of office of Mr. Hirokazu Kono as an Outside Member of the Board, will reach one year at the conclusion of this General Meeting of Shareholders. During his term of office, he has actively provided opinions and suggestions based on his deep insight accumulated through his long-year studies of management engineering and business administration at universities in Japan and the United States. The Company nominated him as a Member of the Board again in the belief that, with his ample academic knowledge in management engineering and business administration, as well as his achievements and insight as outside director of STANLEY ELECTRIC CO., LTD. and OKASAN SECURITIES GROUP INC., he will contribute to the management of the Company.	

(Notes)

1. There are no special interests between each candidate for Member of the Board and the Company.
2. The responsibilities of each candidate are described in "Names and Responsibilities of Members of the Board and Audit & Supervisory Board Members" in the Business Report (Japanese only).
3. Messrs. Naozumi Furukawa, Hideichi Okada, Nobuo Takenaka and Hirokazu Kono are candidates for Outside Member of the Board.
4. Zeon Corporation in which Mr. Naozumi Furukawa assumes a significant concurrent position is a major supplier which supplies synthetic rubber and other products to the Company and that holds 16,276 thousand shares of the Company (10.15% voting rights) as a major shareholder.
5. Some of the wooden-panel houses that had been delivered to customers until July 31, 2018, by Misawa Homes Co., Ltd., for which Mr. Nobuo Takenaka currently serves as Chairman of the Board, were found not compliant with the approved specifications due to the load calculation software used by said company.
6. Messrs. Hideichi Okada, Nobuo Takenaka and Hirokazu Kono are designated as Independent Officers by the Company and have been so reported to the Tokyo Stock Exchange and the Nagoya Stock Exchange.
7. Messrs. Naozumi Furukawa, Hideichi Okada, Nobuo Takenaka and Hirokazu Kono are not executives or officers of specified related business operators of the Company and have not been so for the past five (5) years.
8. Messrs. Naozumi Furukawa, Hideichi Okada, Nobuo Takenaka and Hirokazu Kono do not have any plans to receive a large amount of money or other forms of property from the Company or specified related business operators of the

Company and have not received such property during the past two (2) years.

9. The Company has concluded agreements with Messrs. Naozumi Furukawa, Hideichi Okada, Nobuo Takenaka and Hirokazu Kono to limit liabilities for damages under Article 423, Paragraph 1 of the Companies Act. The upper limit of liability pursuant to the agreement is the minimum amount stipulated by laws and regulations. The Company will continue the above-mentioned agreement with them if their election is approved.

### Proposal 3: Election of Three (3) Audit & Supervisory Board Members

The terms of office of Audit & Supervisory Board Members Messrs. Hirohiko Takaoka, Yoshiki Sato and Atsushi Kamei will expire at the conclusion of this General Meeting of Shareholders.

Therefore, we would like to elect three (3) Audit & Supervisory Board Members, including two (2) Outside Audit & Supervisory Board Members.

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

This proposal has obtained the prior approval of the Audit & Supervisory Board.

No.	Name (Date of birth)	Past experience, positions, and significant concurrent positions	Number of shares of the Company held
1	Hisao Uchida (June 7, 1962)  <u>Newly nominated</u>	<p>April 1986      Joined the Company</p> <p>April 2009      MB Logistics Project Leader</p> <p>June 2010      General Manager, Head of Hose and Couplings Administration Dept.</p> <p>October 2010    General Manager, Head of Industrial Products Sales Administration Dept.</p> <p>July 2012      General Manager, Head of Industrial Products Global Administration Dept.</p> <p>July 2013      General Manager, Head of Corporate General Affairs Dept., and General Manager, Head of Corporate Compliance Dept.</p> <p>March 2016      Associate Officer, Head of Corporate General Affairs Dept.</p> <p>March 2018      Associate Officer, Head of Corporate General Affairs Dept., and Head of Legal Dept. (to present)</p>	1,500
	Reason for his nomination as an Audit & Supervisory Board Member	Mr. Hisao Uchida took office as General Manager, Head of Industrial Products Sales Administration Dept. in 2010, and currently serves as Associate Officer, Head of Corporate General Affairs Dept., and Head of Legal Dept. The Company newly nominated him as an Audit & Supervisory Board Member in the belief that he will contribute to further reinforcing the Company's auditing functions of the management by utilizing his ample expertise and experience in the business operations and administrative fields of the Company.	

No.	Name (Date of birth)	Past experience, positions, and significant concurrent positions	Number of shares of the Company held
2	Atsushi Kamei (May 30, 1944)  [Outside Audit & Supervisory Board Member Independent Officer]	<p>April 1968      Joined Nippon Kokan Ltd.  January 1980    Joined Ito-Yokado Co., Ltd.  May 1993        Director and General Manager of Store Development Dept.,  Ito-Yokado Co., Ltd.  May 2003        Senior Executive Director, Senior Executive Managing Officer  and General Manager of Development Division, Ito-Yokado Co.,  Ltd.  September 2006 Representative Director and President and COO of Ito-Yokado  Co., Ltd.  March 2012      Vice Chair of the Board of Councillors of KEIDANREN  March 2015      Outside Audit &amp; Supervisory Board Member of the Company  (to present)  January 2016    Representative Director and President of Ito-Yokado Co., Ltd.  February 2016   Executive Managing Officer of Seven &amp; i Holdings Co., Ltd.  March 2017      Senior Advisor to KEIDANREN (to present)  July 2017        Representative Director of Partners Kikaku Co., Ltd. (to present)  June 2018        Outside Auditor of CHUBUSHIRYO CO., LTD. (to present)  [Significant concurrent positions]  Representative Director, Partners Kikaku Co., Ltd.</p>	500
	Reason for his nomination as an Audit & Supervisory Board Member	The term of office of Mr. Atsushi Kamei as an Outside Audit & Supervisory Board Member of the Company will reach four years at the conclusion of this General Meeting of Shareholders. During his term of office, he has actively provided frank opinions from the perspectives of his long years of experience and corporate management in leading retail business players. The Company nominated him again as an Audit & Supervisory Board Member in the belief that he will continue to supervise the management of the Company from an external viewpoint.	

No.	Name (Date of birth)	Past experience, positions, and significant concurrent positions	Number of shares of the Company held
3	Hiroki Kimura (January 19, 1962)  Newly nominated Outside Audit & Supervisory Board Member Independent Officer	April 1984 April 2012  April 2013 July 2013 April 2014 June 2014 April 2015 April 2016 June 2016 April 2017  [Significant concurrent positions] President and Representative Director, Asahi Mutual Life Insurance Company	—
		Reason for his nomination as an Audit & Supervisory Board Member Mr. Hiroki Kimura serves as President and Representative Director of Asahi Mutual Life Insurance Company. The Company believes that his experience as a corporate manager of the financial institution and his professional knowledge accumulated in the fields of accounting, finance and asset management make him well qualified for the position of Audit & Supervisory Board Member and he will contribute to the reinforcement of the Company's auditing system. Therefore, the Company newly nominated him as an Outside Audit & Supervisory Board Member.	

(Notes)

1. There are no special interests between each candidate for Audit & Supervisory Board Member and the Company.
2. Messrs. Atsushi Kamei and Hiroki Kimura are candidates for Outside Audit & Supervisory Board Member.
3. The Company borrows money from Asahi Mutual Life Insurance Company in which Mr. Hiroki Kimura assumes a significant concurrent position. Asahi Mutual Life Insurance Company is also a major shareholder of the Company, holding 10,905 thousand shares of the Company with 6.80% voting rights.
4. Mr. Atsushi Kamei is designated as an Independent Officer by the Company and has been so reported to the Tokyo Stock Exchange and the Nagoya Stock Exchange. Mr. Hiroki Kimura satisfies the respective requirements for Independent Officers prescribed by the Tokyo Stock Exchange and the Nagoya Stock Exchange. Therefore, if his election is approved, he will be designated as an Independent Officer of the Company and be so reported to the said Exchanges.
5. Messrs. Atsushi Kamei and Hiroki Kimura are not executives of specified related business operators of the Company and have not been so for the past five (5) years.
6. Messrs. Atsushi Kamei and Hiroki Kimura do not have any plans to receive a large amount of money or other forms of property from the Company or specified related business operators of the Company and have not received such property during the past two (2) years.
7. The Company has concluded an agreement with Mr. Atsushi Kamei to limit liabilities for damages under Article 423, Paragraph 1 of the Companies Act. The upper limit of liability pursuant to the agreement is the minimum amount stipulated by laws and regulations. The Company will continue the above-mentioned agreement with him if his election is approved. If the election of Mr. Hiroki Kimura is approved, the Company will conclude the same agreement with him as well.