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(Securities code: 6800)
June 5, 2018

To Shareholders with Voting Rights:

Takayuki Tokuma
Representative Director, President
and Executive Officer
Yokowo Co., Ltd.
5-11, Takinogawa 7-chome,
Kita-ku, Tokyo, Japan

NOTICE OF THE 80TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders,

You are cordially invited to attend the 80th Ordinary General Meeting of Shareholders of Yokowo Co., Ltd. (the "Company"). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you may exercise your voting rights by either of the following methods. Please read the Reference Documents for the General Meeting of Shareholders (described hereinafter) and exercise your voting rights by 5:40 p.m. on Wednesday, June 27, 2018 Japan time.

[If you wish to exercise your voting rights by postal mail (in writing)]

Please indicate your vote for or against each Proposal on the enclosed Voting Rights Exercise Form and send it back so that it is received by the aforementioned exercise deadline.

[If you wish to exercise your voting rights via the Internet]

Please access the voting website ([https:// evote.tr.mufg.jp](https://evote.tr.mufg.jp)), use the "log-in ID" and "temporary password" presented on the enclosed Voting Rights Exercise Form and enter your vote for or against each Proposal by following the instructions displayed on the screen.

- 1. Date and Time:** Thursday, June 28, 2018 at 10:00 a.m. JST
- 2. Venue:** 2nd floor Banquet Hall Akebono of Hotel Metropolitan Tokyo Ikebukuro, located at 6-1, Nishi-ikebukuro 1-chome, Toshima-ku, Tokyo, Japan
- 3. Meeting Agenda:**
 - Matters to be Reported:**
 1. The Business Report, Consolidated Financial Statements for the Company's 80th Fiscal Year (from April 1, 2017 to March 31, 2018) and results of audits by the Accounting Auditor and Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 80th Fiscal Year (from April 1, 2017 to March 31,2018)

Proposals to be Resolved:

Proposal No. 1: Distribution of Surplus

Proposal No. 2: Election of Five Directors

Proposal No. 3: Election of Two Audit & Supervisory Board Members

4. Notice of Information Disclosure through the Internet

The Company, pursuant to the provisions of applicable laws and regulations and Article 16 of the Articles of Incorporation of the Company, discloses certain matters specified below that constitute part of the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements through the website of the Company (<https://www.yokowo.co.jp>). Accordingly, they are not included in the documents attached to this notice.

- (1) “System necessary to ensure that the execution of duties by the Directors complies with laws and regulations and the Articles of Incorporation, and other systems necessary to ensure properness of operations of the Company,” and “Basic policy concerning persons who control the decisions on the Company’s financial and business policies” of the Business Report
- (2) Consolidated Statement of Changes in Shareholders’ Equity and Notes to the Consolidated Financial Statements
- (3) Statement of Changes in Shareholders’ Equity and Notes to the Non-consolidated Financial Statements

Therefore, the documents attached to this Notice constitute only part of the Consolidated and Non-consolidated Financial Statements audited by the Accounting Auditor in preparing its Audit Report and part of the Business Report, Consolidated and Non-consolidated Financial Statements audited by Audit & Supervisory Board Members in preparing their Audit Report.

Notes:

- 1) For those attending, please present the enclosed Voting Rights Exercise Form to the reception upon arrival at the meeting.
- 2) Any updates to the Reference Documents for the General Meeting of Shareholders, Business Report, or Consolidated and Non-consolidated Financial Statements will be posted on the Company's website (<https://www.yokowo.co.jp>).

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Distribution of Surplus

Matters concerning year-end dividends

Based on the recognition that providing superior returns to shareholders is one of the highest management priorities, the Company's basic policy is to continue to pay stable dividends to shareholders, determining the specific amount of dividend for each fiscal year by taking into consideration the maintenance of internal reserves to be used for capital investment in production facilities in growing businesses, investment for technological development in new businesses, and investment for market development.

With respect to the operating results for the current fiscal year, the Company marked the highest consolidated sales for the fourth consecutive fiscal year, and posted a large increase in consolidated operating income at 3,135 million yen, up 24.6% from the previous fiscal year. In addition, both consolidated ordinary income and profit attributable to owners of parent mostly marked favorable results over the actual performance for the previous fiscal year and the adjusted forecasts announced in February 2018, in spite of a temporary increase/decrease in the posting of foreign exchange gains and the posting of extraordinary income, among other factors.

For the next fiscal year, consolidated sales and respective income are expected to reach a record high in view of the forecast of the increase in orders received in all the segments. Meanwhile, the Company faces a number of large investment projects to achieve further business evolution and growth, such as the development of new products including vehicle antennas for ADAS/automated driving and the production capacity expansion of semiconductor test tools, which has a potential for a steady increase in demand.

In view of the aforementioned circumstances, the Company hereby proposes its year-end dividend for the fiscal year ended March 31, 2018 as follows, comprehensively taking into account the operating results for the current fiscal year, the internal reserves necessary for the next fiscal year and beyond, as well as financial stability and the expected business expansion.

(1) Type of dividend property: Cash

(2) Matters concerning allotment of dividend property to shareholders and total amount

14 yen per share of common stock, for a total of 283,198,902 yen

Because an interim dividend of 8 yen per share was paid out, the annual dividend for the fiscal year ended March 31, 2018 will be 22 yen per share (consolidated dividend payout ratio of 19.0%).

(3) Effective date of distribution of surplus

June 29, 2018 (Friday)

Proposal No. 2: Election of Five Directors

The terms of office of all five Directors will expire at the conclusion of this year's Ordinary General Meeting of Shareholders. Accordingly, shareholders are requested to elect five Directors.

The candidates for Directors are as follows.

It should be noted that no material conflict of interest exists between any of the five candidates for Directors and the Company.

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions
1	<p>Takayuki Tokuma (June 13, 1954)</p> <p>Reappointed</p> <p>Number of the Company's shares held: 265,875 shares</p>	<p>August 1988 Joined the Company</p> <p>April 1993 General Manager, Europe and United States Sales Department</p> <p>June 1995 Director</p> <p>September 1995 Director, General Manager, Car Antenna Business Division</p> <p>April 1997 Director, in charge of Business Planning Department</p> <p>April 1999 Director, in charge of PCC business</p> <p>October 2001 Director, in charge of Business Planning Department</p> <p>June 2003 Executive Officer</p> <p>June 2004 Managing Director</p> <p>December 2004 Managing Director and Antenna System Company President</p> <p>June 2006 Director, Managing Executive Officer, and Antenna System Company President</p> <p>April 2007 Representative Director, President and Executive Officer (to present)</p>
		<p>Years of service as Director: 22 years (at the conclusion of this year's Ordinary General Meeting of Shareholders)</p> <p>Attendance rate of the Board of Directors Meetings: 17/17 times (100%)</p>
		<p><Reasons for nomination as candidate for Director></p> <p>Mr. Takayuki Tokuma has led the business expansion/evolution of the Company's primary businesses, including the development/sales promotion of micro antennas as General Manager/Company President of the vehicle communication equipment business, as well as advancing into the BGA socket area of the circuit testing connector business, overseas sales promotion of the PCC business (current fine connector business) and start-up of the medical device business as the officer in charge of the supervision of overseas business/Business Planning Department/CTC business/PCC business, and thus has a thorough understanding of all businesses. Currently, he supervises the whole group as President and Executive Officer, bearing the slogans of "multilayered business" and "permanent evolution."</p> <p>The Board of Directors of the Company would like Mr. Tokuma to continuously take responsibility for the business execution of the Company in the next period, which is expected to be a phase of further business expansion, and thus proposes that he be elected as Director.</p>

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions
	<p>Kouichi Fukagawa (March 28, 1953)</p> <p>Reappointed</p> <p>Number of the Company's shares held: 47,444 shares</p>	<p>April 2005 Joined the Company General Manager, Connector Company Business Planning Department</p> <p>June 2006 Executive Officer and General Manager, Connector Company Business Planning Department</p> <p>April 2007 Executive Officer and Chief Officer of Management Planning H.Q.</p> <p>April 2013 Chairman, Information Security Committee</p> <p>June 2013 Managing Executive Officer and Chief Officer of Management Planning H.Q.</p> <p>June 2015 Director, Managing Executive Officer and Chief Officer of Management Planning H.Q.</p> <p>June 2016 Director, Senior Managing Executive Officer and Chief Officer of Management Planning H.Q.</p> <p>April 2017 Director, Senior Managing Executive Officer and General Manager, LTCC Business Division (to present)</p>
2		<p>Years of service as Director: 3 years (at the conclusion of this year's Ordinary General Meeting of Shareholders)</p> <p>Attendance rate of the Board of Directors Meetings: 16/17 times (94%)</p>
		<p><Reasons for nomination as candidate for Director></p> <p>Mr. Kouichi Fukagawa, as the executive officer in charge of the circuit testing connector business, has led the business acquisition, introduction of new technologies, acquisition of new customers of said business, and has promoted the business model restructuring of the vehicle communication equipment business, as well as the full-scale start-up of new businesses including the ceramic business. He, as Chairman of the Information Security Committee, has also contributed to the establishment/enhancement of the information security structure of the Group as a whole, and contributed to the improvement of awareness thereof by promoting the acquisition of ISO 27001 certification, the international standard for information security, for the Company and its major subsidiaries. As the General Manager of the LTCC Business Division since April 2017, he has been putting his efforts into launching the mass production of larger quantity of new LTCC products and putting the LTCC business on growth track.</p> <p>The Board of Directors of the Company would like Mr. Fukagawa to continuously take responsibility for promoting group-wide undertakings and innovation of the business structure, and thus proposes that he be elected as Director.</p>

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions
	<p>Kenji Yokoo (August 22, 1960)</p> <p>Reappointed</p> <p>Number of the Company's shares held: 84,127 shares</p>	<p>April 1985 Joined the Company</p> <p>April 1998 Chubu Branch Manager, VCCS Business Division</p> <p>October 2002 General Manager, VCCS Business Division</p> <p>December 2004 Managing Director, YOKOWO MANUFACTURING OF AMERICA LLC</p> <p>June 2007 Executive Officer and Chief Officer of Administration Management H.Q.</p> <p>November 2016 Vice Chairman of The Tomioka Chamber of Commerce and Industry, Gunma Prefecture (to present)</p> <p>April 2017 Managing Executive Officer and Chief Officer of Administration Management H.Q.</p> <p>June 2017 Director, Managing Executive Officer and Chief Officer of Administration Management H.Q. (to present)</p>
3		<p>Years of service as Director: 1 year (at the conclusion of this year's Ordinary General Meeting of Shareholders)</p> <p>Attendance rate of the Board of Directors Meetings: 13/13 times (100%) since his appointment to Director of the Company on June 29, 2017.</p>
		<p><Reasons for nomination as candidate for Director></p> <p>Mr. Kenji Yokoo gained experience in administrative operations in general at the Company and its domestic and foreign subsidiaries, and then served as the Chubu Branch Manager, General Manager and Managing Director of a US subsidiary in the vehicle communication equipment business—the Company's mainstay business—and made a significant contribution towards the Company's business expansion by taking the initiative in opening new accounts with customers who are now major clients. Since his appointment to Executive Officer and Chief Officer of the Administration Management H.Q., he has been playing a leading role in enhancing the Company's global framework by promoting measures for company-wide profit structure reform as well as personnel innovation measures, based on his experience at domestic and foreign subsidiaries and his experience in supervising businesses.</p> <p>The Board of Directors of the Company would like Mr. Yokoo to continuously take responsibility for further enhancing and innovating the management structure of the Group, which continues to grow in terms of business scale and field, and thus proposes that he be elected as Director.</p>

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions
	<p>Shuji Ohashi (November 23, 1938)</p> <p>Reappointed Candidate for Outside Director</p> <p>Number of the Company's shares held: 0 share</p>	<p>April 1961 Joined Japan Management Association</p> <p>May 1975 Registered as Certified Public Accountant Representative of Shuji Ohashi Certified Public Accountant Office (to present)</p> <p>June 1991 Managing Director, JMA Consultants, Inc.</p> <p>September 1993 President & CEO, JMAC AMERICA, INC.</p> <p>June 2001 Advisor, JMA Consultants, Inc. (to present)</p> <p>June 2013 Outside Director, Seven Bank, Ltd. (to present)</p> <p>June 2014 Outside Director of the Company (to present)</p>
	<p>Years of service as Director: 4 years (at the conclusion of this year's Ordinary General Meeting of Shareholders)</p> <p>Attendance rate of the Board of Directors Meetings: 15/17 times (88%)</p>	
4	<p>1. Reasons for nomination as candidate for Outside Director Mr. Shuji Ohashi has a broad range of knowledge including accounting expertise from his activities in business management consulting over the years, and also from personally managing a consulting firm in the U.S. The Company would like him to continue drawing on his broad knowledge and wealth of experience in corporate management to monitor and supervise the Company's management, and thus proposes that he be elected as Outside Director.</p> <p>2. Term of office as Outside Director Mr. Shuji Ohashi will have been in office as Outside Director for a period of 4 years at the conclusion of this Ordinary General Meeting of Shareholders.</p> <p>3. Independence of candidate for Outside Director</p> <p>(1) There are no business relationships between the Shuji Ohashi Certified Public Accountant Office which Mr. Ohashi represents and the Company.</p> <p>(2) While the Group has transactions, including the payment of fees for correspondence courses for our employees and general purpose seminars, with JMA Consultants, Inc., for which Mr. Ohashi serves as Advisor, Japan Management Association, parent company thereof, and its group companies, such transactions are general in nature and the total amount of such transactions within the most recent five years before the end of the current fiscal year is 5,335,000 yen.</p> <p>(3) There are no matters to be disclosed other than the above with respect to his independence.</p> <p>(4) Based on the above, the Company has determined Mr. Ohashi to be highly independent from the Company and persons who execute the business of the Company. In the event that the election of Mr. Ohashi is approved as proposed, the Company will continue to designate him as an independent officer as prescribed in the Securities Listing Regulations of the Tokyo Stock Exchange.</p> <p>4. Activities as Outside Director during the current period</p> <p>(1) He attended fifteen out of the seventeen Board of Directors Meetings (Attendance rate: 88%) and gave advice and recommendations based on his broad knowledge and abundant experience in corporate management, in addition to monitoring and supervising the Company's management.</p> <p>(2) He attended sixteen out of the eighteen Audit & Supervisory Board Meetings, had prior guidance and exchanged opinions on the agenda of the Board of Directors Meetings with Outside Audit & Supervisory Board Members, and shared the matters that were reported or deliberated by the Audit & Supervisory Board to the extent necessary.</p> <p>5. Overview of limited liability agreement entered into with the Company The Company, pursuant to Article 30 of the Company's Articles of Incorporation, has entered into a limited liability agreement, as prescribed in Article 423, Paragraph 1 of the Companies Act, with Mr. Shuji Ohashi. The limit of liability for damages based on this agreement is 4 million yen or the amount prescribed by laws and regulations, whichever is higher.</p>	

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions
	<p>Kuniko Muramatsu (September 1, 1958)</p> <p>Reappointed Candidate for Outside Director</p> <p>Number of the Company's shares held: 0 share</p>	<p>October 1983 Joined Texas Instruments Japan Limited</p> <p>January 1999 General Manager, Japan Communications Department, Member of Strategic Leadership Team, Texas Instruments Japan Limited</p> <p>November 2003 Senior Manager, Ethics & Diversity Office, Chief Ethics Officer, Texas Instruments Japan Limited</p> <p>September 2009 Resigned from Texas Instruments Japan Limited</p> <p>October 2009 Chief Researcher, Business Ethics Research Center</p> <p>January 2010 Representative Director, Wellness Systems Institute (to present)</p> <p>January 2014 Director, Japan Professional Football League (J. League)</p> <p>April 2016 Director and Chair of the Board, NPO GEWEL (to present)</p> <p>June 2016 Outside Director, C'BON COSMETICS Co., Ltd. (to present)</p> <p> Outside Director of the Company (to present)</p> <p>April 2018 Senior Researcher, Business Ethics Research Center (to present)</p>
	<p>Years of service as Director: 2 years (at the conclusion of this year's Ordinary General Meeting of Shareholders)</p> <p>Attendance rate of the Board of Directors Meetings: 17/17 times (100%)</p>	
5	<p>1. Reasons for nomination as candidate for Outside Director</p> <p>Ms. Kuniko Muramatsu held various posts including General Manager of the Public Relations Department, Member of the Business Strategy Team, General Manager of the Corporate Ethics Office and the officer in charge of diversity promotion at a foreign-affiliated semiconductor maker, and now runs a company which she established after resigning from said company, utilizing her experience, and is engaged in supporting the improvement of corporate ethics and the promotion of diversity, whereas she also serves as Director at a nonprofit incorporated association and nonprofit organizations. The Company would like her to monitor and supervise the management of the Company and provide advice and recommendations to the Company by leveraging her extensive knowledge regarding corporate ethics and diversity promotion, and practical experience at business organization, and thus proposes that she be elected as Outside Director.</p> <p>2. Term of office as Outside Director</p> <p>Ms. Kuniko Muramatsu will have been in office as Outside Director for a period of one year at the conclusion of this Ordinary General Meeting of Shareholders,</p> <p>3. Independence of candidate for Outside Director</p> <p>(1) There are no business relationships between the Company and Wellness Systems Institute, for which Ms. Muramatsu serves as Representative Director.</p> <p>(2) While the Company had transactions with Texas Instruments Japan Limited ("TI Japan") regarding the sale from the Company of inspection tools for semiconductor testing until December 2013, the amount involved accounted for less than 1% of the Group's annual consolidated sales and less than 1% of TI Japan's annual operating costs. Furthermore, the Company has had no transactions with TI Japan since January 2014.</p> <p>(3) The Company has continuous business relationships with Texas Instruments Incorporated ("TI US"), the parent company of TI Japan, regarding the sale from the Company of inspection tools for semiconductor testing, whereas the amount involved accounts for less than 2% of the Group's annual consolidated sales and less than 1% of the annual operating costs of TI US.</p> <p>(4) There are no matters to be disclosed other than the above with respect to her independence.</p> <p>(5) Based on the above, the Company has determined Ms. Muramatsu to be highly independent from the Company and persons who execute the business of the Company. In the event that the election of Ms. Muramatsu is approved as proposed, the Company will continue to designate her as an independent officer as prescribed in the Securities Listing Regulations of the Tokyo Stock Exchange.</p> <p>4. Activities as Outside Director during the current period</p> <p>(1) She attended all seventeen Board of Directors Meetings (Attendance rate: 100.0%) and gave advice and recommendations based on her extensive knowledge regarding corporate ethics and diversity promotion and practical experience at business organization, etc., in addition to monitoring and supervising the Company's management.</p> <p>(2) She attended fourteen out of the eighteen Audit & Supervisory Board Meetings, had prior guidance and exchanged opinions on the agenda of the Board of Directors Meetings with Outside Audit & Supervisory Board Members, and shared the matters that were reported or deliberated by the Audit & Supervisory Board to the extent necessary.</p> <p>5. Overview of limited liability agreement entered into with the Company</p> <p>The Company, pursuant to Article 30 of the Company's Articles of Incorporation, has entered into a limited liability agreement, as prescribed in Article 423, Paragraph 1 of the Companies Act, with Ms. Kuniko Muramatsu. The limit of liability for damages based on this agreement is 4 million yen or the amount prescribed by laws and regulations, whichever is higher.</p>	

Proposal No. 3: Election of Two Audit & Supervisory Board Members

The term of office of Audit & Supervisory Board Members Mr. Yasushi Mashimo and Mr. Toshiaki Tochigi will expire at the conclusion of this year's Ordinary General Meeting of Shareholders. Accordingly, the election of two Audit & Supervisory Board Members is proposed. If elected, the term of office of the Audit & Supervisory Board Members will be until the conclusion of the 84th Ordinary General Meeting of Shareholders scheduled to be held in June 2022.

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

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

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions
	<p>Yasushi Mashimo (August 1, 1957)</p> <p>Reappointed Candidate for Audit & Supervisory Board Member</p> <p>Number of the Company's shares held 29,913 shares</p>	<p>June 1989 Joined the Company</p> <p>April 2005 General Manager, Accounting Department</p> <p>April 2006 General Manager, Public Relations and Equity Department</p> <p>April 2008 General Manager, Internal Audit Department</p> <p>June 2008 Audit & Supervisory Board Member (to present)</p>
1		<p>Years of service as Audit & Supervisory Board Member: 10 years (at the conclusion of this year's Ordinary General Meeting of Shareholders)</p> <p>Attendance rate of the Board of Directors Meetings: 16/17 times (94%)</p> <p>Attendance rate of the Audit & Supervisory Board Meetings: 17/18 times (94%)</p>
		<p>Reasons for nomination as candidate for Audit & Supervisory Board Member</p> <p>After joining the Company, Mr. Yasushi Mashimo was consistently engaged in the operation of the Accounting Department of Head Office, Accounting Department in Tomioka Plant and Yokowo Electronics (Malaysia) SDN. BHD. Thereafter, he exercised control over the Company's management accounting and statutory financial reporting on a consolidated and nonconsolidated basis as Deputy Manager and General Manager of the Accounting Department. He was also responsible for IR mainly for institutional investors as General Manager of Public Relations and Stock Department, and then assumed office as General Manager of the Internal Audit Department. Based on his long-term experience in the accounting field, he is taking a leadership role in the audit work for the Group (including subsidiaries) as Full-time Audit & Supervisory Board Member who is familiar with the Company's business structure and flow, as well as other related elements. The Board of Directors of the Company would like Mr. Mashimo to continuously take responsibility for performing management audits so as to ensure the legality and appropriateness of the management of the Group, which continues to grow in scale, and thus proposes that he be elected as Audit & Supervisory Board Member.</p>

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	
	<p>Toshiaki Tochigi (April 16, 1949)</p> <p>Reappointed <u>Candidate for Outside Audit & Supervisory Board Member</u></p> <p>Number of the Company's shares held 0 share</p>	<p>April 1979</p> <p>May 1995</p> <p>April 2010</p> <p>May 2011</p> <p>June 2011</p> <p>April 2013</p> <p>June 2014</p>	<p>Registered as lawyer</p> <p>Established Nozomi Sogo Attorneys at Law, Partner Lawyer (to present)</p> <p>President, Daini Tokyo Bar Association</p> <p>Vice President, Japan Federation of Bar Associations</p> <p>Deputy Director, Japan Lawyer's Political Association (to present)</p> <p>Outside Audit & Supervisory Board Member, Mori Denki Co., Ltd. (currently, Daikokuya Holdings Co., Ltd.) (to present)</p> <p>Chairman, Kanto Federation of Bar Associations</p> <p>Outside Audit & Supervisory Board Member (to present)</p>
<p>Years of service as Audit & Supervisory Board Member: 4 years (at the conclusion of this year's Ordinary General Meeting of Shareholders)</p> <p>Attendance rate of the Board of Directors Meetings: 17/17 times (100%)</p> <p>Attendance rate of the Audit & Supervisory Board Meetings: 18/18 times (100%)</p>			
2	<p>1. Reasons for nomination as candidate for Outside Audit & Supervisory Board Member Mr. Toshiaki Tochigi has a wealth of experience and considerable insight as a lawyer. The Company would like him to continue monitoring, auditing and giving advice, and thus proposes that he be elected to Outside Audit & Supervisory Board Member. Although he has never been directly involved in corporate management, the Company has judged that he can properly perform his duties as Outside Audit & Supervisory Board Member because of the aforementioned reasons.</p> <p>2. Term of office as Outside Audit & Supervisory Board Member Mr. Toshiaki Tochigi will have been in office for a period of four years at the conclusion of this Ordinary General Meeting of Shareholders.</p> <p>3. Independence of candidate for Outside Audit & Supervisory Board Member</p> <p>(1) The Group has a transaction history with Nozomi Sogo Attorneys at Law, for which Mr. Tochigi serves as partner lawyer regarding legal advice fees and other compensation paid to other lawyers who belong to Nozomi. Such transactions are general in nature and the total amount of such transactions within the most recent five years until the end of the current consolidated fiscal year is 1,941,000 yen.</p> <p>(2) There are no matters to be disclosed other than the above with respect to his independence.</p> <p>(3) Based on the above, the Company has determined Mr. Tochigi to be highly independent from the Company and persons who execute the business of the Company. In the event that the election of Mr. Tochigi is approved as proposed, the Company will continue to designate him as an independent officer as prescribed in the Securities Listing Regulations of the Tokyo Stock Exchange.</p> <p>4. Activities as Outside Audit & Supervisory Board Member during the current period</p> <p>(1) He attended all seventeen Board of Directors Meetings (Attendance rate: 100.0%) and gave advice and recommendations from a technical perspective as a lawyer, in addition to monitoring and supervising the Company's management.</p> <p>(2) In addition to attending all eighteen Audit & Supervisory Board Meetings (Attendance rate: 100.0%), receiving reports and engaging in deliberations, he had prior guidance and exchanged opinions on the agenda of the Board of Directors Meetings with Outside Directors, and shared the matters that were reported or deliberated by the Audit & Supervisory Board with Outside Directors to the extent necessary.</p> <p>5. Overview of limited liability agreement entered into with the Company The Company, pursuant to Article 36, Paragraph 2 of the Company's Articles of Incorporation, has entered into a limited liability agreement, as prescribed in Article 423, Paragraph 1 of the Companies Act, with Mr. Toshiaki Tochigi. The limit of liability for damages based on this agreement is 4 million yen or the amount prescribed by laws and regulations, whichever is higher.</p>		

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