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(Securities Code: 1883)

June 10, 2020

To Shareholders with Voting Rights:

Ryozo Imaeda
President and Representative Director
MAEDA ROAD CONSTRUCTION CO., LTD.
1-11-3, Ohsaki, Shinagawa-ku, Tokyo

**NOTICE OF
THE 95TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

Please be informed that the 95th Annual General Shareholders' Meeting of MAEDA ROAD CONSTRUCTION CO., LTD. (the "Company") will be held for the purposes as described below.

Although the state of emergency declaration from the Japanese government has now been lifted, in order to prevent the spread of novel coronavirus disease infection, policies are being indicated to restart social economic activities gradually. Under this situation, as a result of careful consideration, we will be holding the General Meeting of Shareholders upon conducting appropriate infection preventive measures.

We would like to ask all our shareholders to exercise your voting rights in advance in writing or via the Internet, etc. as much as possible instead of attending the General Meeting of Shareholders from the perspective of preventing the spread of the disease, regardless of your physical conditions.

Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by following the instructions as hereafter provided by 5:00 p.m. on Wednesday, June 24, 2020, Japan time.

- 1. Date and Time:** Thursday, June 25, 2020 at 10:00 a.m. Japan time (Doors open at 9:00 a.m.)
- 2. Place:** Conference room Opal on the 17th floor of the Main Tower of Shinagawa Prince Hotel located at 4-10-30, Takanawa, Minato-ku, Tokyo, Japan
 - * The floor of the conference room differs from the last year.
 - * In order to prevent the spread of the infection, we will be making spaces between seats, and the number of seats available will be significantly decreased compared to the previous years. Therefore, you may be denied admission on the day of the meeting. We appreciate your kind understanding in this matter.
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. The Business Report, Consolidated Financial Statements for the Company's 95th Fiscal Year (April 1, 2019 - March 31, 2020) 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 95th Fiscal Year (April 1, 2019 - March 31, 2020)
 - Proposals to be resolved:**
 - Proposal 1:** Appropriation of Surplus
 - Proposal 2:** Election of Ten (10) Directors
 - Proposal 3:** Election of Three (3) Audit & Supervisory Board Members
 - Proposal 4:** Revision of the Amount of Remuneration for Audit & Supervisory Board Members

4. Guidance for Exercise of Voting Rights, etc.

- (1) When exercising voting rights
Please refer to the “Guidance for exercise of voting rights.”
- (2) For duplicated exercise of voting rights
In case your votes are duplicated in writing and via the Internet, etc., the votes on the Internet, etc. shall be deemed valid. In case you exercise your voting rights multiple times via the Internet, etc., the last vote cast shall be deemed valid.
- (3) In case of no indication for or against the proposals
In case there is no indication for or against the proposals on the Voting Rights Exercise Form, the vote will be deemed as “for.”

5. Use of the Electronic Voting System Platform (for institutional investors)

Institutional investors may electronically exercise voting rights through the Electronic Voting System Platform operated by ICJ, Inc. for this General Meeting of Shareholders.

6. Inquiries

- (1) Please contact the party below if you have any difficulties exercising voting rights using a personal computer, etc.
Dedicated line for Stock Transfer Agency Web Support, Sumitomo Mitsui Trust Bank, Limited
Tel: 0120-652-031 (Operating hours: 9:00 a.m. to 9:00 p.m., Japan time)
- (2) For other inquiries, please contact the party below.
 - a. For shareholders with accounts at securities companies
If you are a shareholder with an account at a securities company, please contact your securities company.
 - b. For shareholders who do not have accounts with securities companies (registered with exclusive accounts)
Stock Transfer Agency Administrative Center, Sumitomo Mitsui Trust Bank, Limited
Tel: 0120-782-031 (9:00 a.m. to 5:00 p.m., Japan time, except for Saturdays, Sundays and public holidays)

Request to our shareholders

1. When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
2. Pursuant to the laws and regulations, as well as the provisions in Article 16 of the Articles of Incorporation, “Notes to the Consolidated Financial Statements” and “Notes to the Non-consolidated Financial Statements” are posted on the Company’s website (<https://ssl.maedaroad.co.jp>), therefore, they are not attached to this convocation notice.
3. Should the Appendix and the Reference Documents for the General Meeting of Shareholders require revisions, the revised versions will be posted on the Company’s website (<https://ssl.maedaroad.co.jp>).
4. We may update the above measures depending on the situation of the spread of the disease and announcements made by the government until the day of the General Meeting of Shareholders. Please check the Company’s website (<https://ssl.maedaroad.co.jp>) for the information.
5. Exercising your voting rights by Voting Rights Exercise Form will cause infection risk during the course of sending back the Form and counting the votes. Therefore, if you are exercising your voting rights in advance, we would like to ask you to do so via the Internet as much as possible.
6. We will set alcohol hand sanitizer for you to use near the reception desk at the venue. If you are attending the meeting, we would like to request you to bring and wear a face mask.
7. We will take your temperature near the venue. Shareholders that have a fever, seem to be in a poor physical condition, or came back to Japan from overseas within 14 days may be denied admission and asked to leave. Please notify the receptionist if you came back to Japan and that 14 days have not yet passed.
8. Our operation staff will take their temperature, confirm their physical condition, and wear a face mask during the General Meeting of Shareholders.
9. From the viewpoint of shortening the meeting in order to prevent the spread of the disease, detailed explanation on matters to be reported (including audit reports) and on the proposals will be omitted. We would like to ask you to read through the Notice in advance.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company's basic policy for returning profit is to put priority on maintaining stable dividend, while also taking into account the business performance and future business development.

Based on the above basic policy, the Company proposes the year-end dividend for the 95th fiscal year to be ¥100 per share, being an ordinary dividend of ¥70 plus a commemorative dividend of ¥30 for the Company's 90th anniversary to be reached in July 2020.

- (1) Type of dividend property
Cash
- (2) Matters concerning the allotment of dividend property to shareholders and the total amount thereof
¥100 per share of common stock of the Company (including an ordinary dividend of ¥70 and a commemorative dividend of ¥30)
Total amount: ¥8,242,010,900
- (3) Effective date of distribution of surplus
June 26, 2020

Proposal 2: Election of Ten (10) Directors

The terms of office of all Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of ten (10) Directors is proposed.

The candidates for Directors are as follows:

No.	Name	Positions and areas of responsibility at the Company	
1	Kojiro Fukuta	Advisor	<u>New appointment</u>
2	Yasuhiko Imaizumi	Advisor	<u>New appointment</u>
3	Hideya Takekawa	Representative Director Senior Executive Officer Overseeing Safety, Environment & Quality General Manager, Construction Headquarters	<u>Reappointment</u>
4	Hiroataka Nishikawa	Director Senior Executive Officer Overseeing Internal Control General Manager, Marketing & Sales Headquarters	<u>Reappointment</u>
5	Masaji Nagumo	Director Executive Officer Overseeing Technical Research Institute In charge of Technology Headquarters and Equipment Division General Manager, Corporate Planning Division	<u>Reappointment</u>
6	Kunio Onishi	Director Executive Officer General Manager, Products Headquarters	<u>Reappointment</u>
7	Akira Watanabe	Director	<u>Reappointment</u> <u>Outside</u>
8	Koichi Moriya		<u>New appointment</u> <u>Outside</u> <u>Independent</u>
9	Ryusuke Ohori		<u>New appointment</u> <u>Outside</u> <u>Independent</u>
10	Mitsunori Kawaguchi		<u>New appointment</u> <u>Outside</u> <u>Independent</u>

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company and status of important concurrent holding of positions		Number of shares of the Company held
1	<u>New appointment</u> Kojiro Fukuta (March 31, 1950) [Term of office as Director (at the conclusion of this General Meeting)] - years [Attendance at the Board of Directors' meetings] - out of - meetings (%)	April 1973 June 2000 June 2002 April 2013 April 2019 May 2020	Joined MAEDA CORPORATION Executive Officer General Manager, Accounting Department (currently, Finance Department) Director Executive Officer Deputy General Manager, Management Administration Division Representative Director Executive Officer and Executive Vice President Overseeing Management Representative Director Executive Vice Chairman (scheduled to retire on June 23, 2020) Advisor of the Company (to the present)	3,000
	[Reason for nomination as a candidate for Director] Mr. Kojiro Fukuta has long years of management experience and insight at MAEDA CORPORATION. In order to strengthen the group structure of the Company and MAEDA CORPORATION, the Company nominated him as a candidate for Director.			
2	<u>New appointment</u> Yasuhiko Imaizumi (October 18, 1957) [Term of office as Director (at the conclusion of this General Meeting)] - years [Attendance at the Board of Directors' meetings] - out of - meetings (%)	April 1981 April 2010 April 2017 June 2017 May 2020 May 2020	Joined MAEDA CORPORATION Executive Officer General Manager, Planning Promotion Department, Building Division Senior Executive Officer General Manager, Building Division Director Senior Executive Officer General Manager, Building Division Director (scheduled to retire on June 23, 2020) Advisor of the Company (to the present)	3,000
	[Reason for nomination as a candidate for Director] Mr. Yasuhiko Imaizumi has long years of experience and insight from business execution at MAEDA CORPORATION. In order to strengthen the group structure of the Company and MAEDA CORPORATION, the Company nominated him as a candidate for Director.			

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company and status of important concurrent holding of positions	Number of shares of the Company held
3	<p><u>Reappointment</u></p> <p>Hideya Takekawa (January 17, 1954)</p> <p>[Term of office as Director (at the conclusion of this General Meeting)] 9 years</p> <p>[Attendance at the Board of Directors' meetings] 17 out of 17 meetings (100%)</p>	<p>April 1977 Joined the Company</p> <p>June 2008 General Manager, Shikoku Branch</p> <p>April 2010 General Manager, Kansai Branch</p> <p>June 2010 Executive Officer General Manager, Kansai Branch</p> <p>June 2011 Director Executive Officer General Manager, Kansai Branch</p> <p>June 2014 Director Managing Executive Officer General Manager, Kansai Branch</p> <p>April 2016 Director Managing Executive Officer General Manager, Construction Headquarters General Manager, Engineering Division, Construction Headquarters</p> <p>April 2017 Director Managing Executive Officer General Manager, Construction Headquarters</p> <p>June 2017 Director Senior Executive Officer General Manager, Construction Headquarters</p> <p>April 2018 Representative Director Senior Executive Officer Overseeing Safety, Environment & Quality General Manager, Construction Headquarters (to the present)</p>	6,700
<p>[Reason for nomination as a candidate for Director] Mr. Hideya Takekawa has been involved in the construction business of the Company and the overall business activities of the head office and the branches, and has abundant business experience and highly specialized knowledge. He is expected to fulfill duties of care and loyalty, and continuously contribute to the Group's sustainable growth and the improvement of corporate value, and thus the Company renominated him as a candidate for Director.</p>			
4	<p><u>Reappointment</u></p> <p>Hiroataka Nishikawa (November 12, 1953)</p> <p>[Term of office as Director (at the conclusion of this General Meeting)] 7 years</p> <p>[Attendance at the Board of Directors' meetings] 17 out of 17 meetings (100%)</p>	<p>June 2008 Director Managing Executive Officer of MAEDA CORPORATION</p> <p>May 2013 Retired from MAEDA CORPORATION</p> <p>May 2013 Advisor of the Company</p> <p>June 2013 Director Senior Executive Officer General Manager, Marketing & Sales Headquarters</p> <p>April 2018 Director Senior Executive Officer Overseeing Internal Control General Manager, Marketing & Sales Headquarters</p> <p>April 2019 Director Senior Executive Officer Overseeing Internal Control and Marketing & Sales Headquarters</p> <p>June 2019 Director Senior Executive Officer Overseeing Internal Control General Manager, Marketing & Sales Headquarters (to the present)</p>	5,900
<p>[Reason for nomination as a candidate for Director] Mr. Hiroataka Nishikawa has been involved in the overall business activities and internal control division of the Company, and has abundant business experience and deep insight in the management of the overall construction industry. He is expected to fulfill duties of care and loyalty, and continuously contribute to the Group's sustainable growth and the improvement of corporate value, and thus the Company renominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company and status of important concurrent holding of positions	Number of shares of the Company held
5	<p><u>Reappointment</u></p> <p>Masaji Nagumo (February 6, 1959)</p> <p>[Term of office as Director (at the conclusion of this General Meeting)] 5 years</p> <p>[Attendance at the Board of Directors' meetings] 17 out of 17 meetings (100%)</p>	<p>April 1983 Joined the Company</p> <p>July 2011 General Manager, Products Division, Products Headquarters</p> <p>June 2012 Executive Officer General Manager, Products Headquarters</p> <p>June 2015 Director Executive Officer General Manager, Products Headquarters</p> <p>April 2016 Director Executive Officer General Manager, Products Headquarters</p> <p>April 2018 Director Executive Officer General Manager, Products Headquarters General Manager, Technology Headquarters</p> <p>April 2019 Director Executive Officer Overseeing Technical Research Institute General Manager, Products Headquarters</p> <p>October 2019 Director Executive Officer Overseeing Technical Research Institute In charge of Technology Headquarters and Equipment Division General Manager, Corporate Planning Division (to the present)</p>	5,800
<p>[Reason for nomination as a candidate for Director] Mr. Masaji Nagumo has abundant business experience and highly specialized knowledge based on his experience and insight from long years of service in product business and involvement in corporate planning of the Company. He is expected to fulfill duties of care and loyalty, and continuously contribute to the Group's sustainable growth and the improvement of corporate value, and thus the Company renominated him as a candidate for Director.</p>			
6	<p><u>Reappointment</u></p> <p>Kunio Onishi (July 6, 1962)</p> <p>[Term of office as Director (at the conclusion of this General Meeting)] 2 years</p> <p>[Attendance at the Board of Directors' meetings] 17 out of 17 meetings (100%)</p>	<p>April 1986 Joined the Company</p> <p>June 2011 General Manager, Tohoku Branch</p> <p>June 2012 Executive Officer General Manager, Tohoku Branch</p> <p>April 2017 Executive Officer Deputy General Manager, Marketing & Sales Headquarters</p> <p>June 2018 Director Executive Officer Deputy General Manager, Marketing & Sales Headquarters</p> <p>April 2019 Director Executive Officer General Manager, Marketing & Sales Headquarters (to the present)</p> <p>April 2020 Director Executive Officer General Manager, Products Headquarters (to the present)</p>	2,900
<p>[Reason for nomination as a candidate for Director] Since joining the Company, Mr. Kunio Onishi has been involved in the overall business activities of the head office and the branches of the Company, and has abundant business experience and highly specialized knowledge. He is expected to fulfill duties of care and loyalty, and contribute to the Group's sustainable growth and the improvement of corporate value, and thus the Company renominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company and status of important concurrent holding of positions	Number of shares of the Company held
7	<p><u>Reappointment</u> <u>Outside</u></p> <p>Akira Watanabe (February 16, 1947)</p> <p>[Term of office as Director (at the conclusion of this General Meeting)] 1 year</p> <p>[Attendance at the Board of Directors' meetings] 13 out of 14 meetings (92.9 %)</p>	<p>April 1973 Registered as attorney</p> <p>November 2006 External Statutory Auditor, FAST RETAILING CO., LTD.</p> <p>June 2007 Outside Director, MAEDA CORPORATION</p> <p>June 2007 Outside Audit and Supervisory Board Member, KADOKAWA GROUP HOLDINGS, INC. (currently, KADOKAWA CORPORATION) (to the present)</p> <p>April 2010 Outside Director, MS&AD Insurance Group Holdings, Inc.</p> <p>March 2013 Outside Director, DUNLOP SPORTS CO. LTD.</p> <p>October 2015 Part-time Director, ASIA PILE HOLDINGS CORPORATION (to the present)</p> <p>September 2018 Partner, Comm & Path Law Office</p> <p>June 2019 Director of the Company (to the present)</p> <p>[Status of important concurrent holding of positions] Outside Audit and Supervisory Board Member, KADOKAWA CORPORATION Part-time Director, ASIA PILE HOLDINGS CORPORATION * There are no special interests between the companies where Mr. Akira Watanabe concurrently serves and the Company.</p>	0
<p>[Reason for nomination as a candidate for Outside Director] The Company judged that Mr. Akira Watanabe would utilize his professional knowledge as attorney and experiences as outside director in other companies in the management of the Group and the improvement of corporate value, and thus renominated him as a candidate for Outside Director.</p>			
8	<p><u>New appointment</u> <u>Outside</u> <u>Independent</u></p> <p>Koichi Moriya (August 13, 1957)</p> <p>[Term of office as Director (at the conclusion of this General Meeting)] - years</p> <p>[Attendance at the Board of Directors' meetings] - out of - meetings (- %)</p>	<p>April 1981 Joined PIONEER CORPORATION</p> <p>June 2013 Executive Officer</p> <p>June 2015 Chairman and President, Pioneer China Holding Co., Ltd. Senior Executive Officer In charge of HR, General Affairs and Information System, PIONEER CORPORATION</p> <p>June 2017 Director Senior Executive Officer (in charge of HR, General Affairs, Information System, Legal Risk Management, Environment, CSR, Corporate Communications & IR and Audit)</p> <p>June 2018 Representative Director President and CEO</p> <p>January 2020 Director (to the present)</p> <p>[Status of important concurrent holding of positions] Director, PIONEER CORPORATION * There are no special interests between the company where Mr. Akira Watanabe concurrently serves and the Company.</p>	0
<p>[Reason for nomination as a candidate for Outside Director] The Company judged that Mr. Koichi Moriya would utilize his abundant experience and insight acquired through years of experience as a corporate manager at an electric-appliance manufacturer in the management of the Group and the improvement of its corporate value, and thus nominated him as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company and status of important concurrent holding of positions	Number of shares of the Company held
9	<p><u>New appointment</u> <u>Outside</u> <u>Independent</u></p> <p>Ryusuke Ohori (October 31, 1964)</p> <p>[Term of office as Director (at the conclusion of this General Meeting)] - years</p> <p>[Attendance at the Board of Directors' meetings] - out of - meetings (- %)</p>	<p>April 1987 Joined Nomura Securities Co., Ltd.</p> <p>May 1996 Joined JPMorgan Asset Management Division (currently, JPMorgan Asset Management (Japan) Limited)</p> <p>January 2001 Investment Research Department, JPMorgan Asset Management (Japan) Limited</p> <p>January 2009 General Manager of JPM Management Division and Chief Investment Officer, Japan Equity, JPMorgan Asset Management (Japan) Limited</p> <p>June 2015 Operating member, Forum of Investors Japan (to the present)</p> <p>October 2017 Executive Director, Institutional Investors Collective Engagement Forum (to the present)</p> <p>[Status of important concurrent holding of positions] Executive Director, Institutional Investors Collective Engagement Forum * There are no special interests between the organization where Mr. Ryusuke Ohori concurrently serves and the Company.</p>	0
<p>[Reason for nomination as a candidate for Outside Director] The Company judged that Mr. Ryusuke Ohori would utilize his experience as an analyst at a leading financial institution as well as experience and knowledge acquired through years of service as General Manager of Investment Division and CIO at a foreign-affiliated management company, in the improvement of corporate value of the Group, and thus nominated him as a candidate for Outside Director.</p>			
10	<p><u>New appointment</u> <u>Outside</u> <u>Independent</u></p> <p>Mitsunori Kawaguchi (November 17, 1949)</p> <p>[Term of office as Director (at the conclusion of this General Meeting)] - years</p> <p>[Attendance at the Board of Directors' meetings] - out of - meetings (- %)</p>	<p>April 1972 Joined Kinki Electrical Construction Co., Ltd. (currently, KINDEN CORPORATION)</p> <p>June 2004 Director</p> <p>June 2007 Deputy General Manager, Tokyo Business Promotion Division Director</p> <p>June 2009 Managing Executive Officer Deputy General Manager, Tokyo Business Promotion Division Director</p> <p>June 2010 Senior Managing Executive Officer Deputy General Manager, Tokyo Business Promotion Division Representative Director</p> <p>June 2011 Senior Managing Executive Officer Representative, Tokyo Head Office Representative Director Vice President</p> <p>June 2018 Representative, Tokyo Head Office Full-time Advisor (to the present)</p> <p>[Status of important concurrent holding of positions] Full-time Advisor, KINDEN CORPORATION * There are no special interests between the company where Mr. Mitsunori Kawaguchi concurrently serves and the Company.</p>	0
<p>[Reason for nomination as a candidate for Outside Director] The Company judged that Mr. Mitsunori Kawaguchi would utilize his long years of abundant experience and insight acquired at a general utility work company in the improvement of corporate value of the Group, and thus nominated him as a candidate for Outside Director.</p>			

(Notes)

1. There is no relationship exists between each candidate for Director and the Company wherein either is a specially interested party.
2. Messrs. Akira Watanabe, Koichi Moriya, Ryusuke Ohori and Mitsunori Kawaguchi are candidates for Outside Directors. The Company previously designated Mr. Akira Watanabe as an independent director as stipulated by the Tokyo Stock Exchange and notified the Exchange to that effect. However, since the Company became a consolidated subsidiary of MAEDA CORPORATION on March 19, 2020, his service as Outside Director of the said company from June 2006 to June 2019 conflicts with the independence standards of the said Exchange. Therefore, the Company has withdrawn the notification. In addition, the Company has designated Messrs. Koichi Moriya, Ryusuke Ohori and Mitsunori Kawaguchi as independent directors as stipulated by the Tokyo Stock Exchange and notified the Exchange to that effect. If they are elected at this General Meeting, they are planned to serve as independent directors.
3. Contracts for limitation of liability with Outside Directors:
The Company has entered into agreements with Mr. Akira Watanabe in accordance with Article 427 Paragraph 1 of the Companies Act to limit his liability under Article 423 Paragraph 1 of the said Act. The maximum amount of liability pursuant to the agreement is the amount stipulated by laws and regulations. If he is elected as Outside Director at this General Meeting, the Company plans to continue the agreement. If Messrs. Koichi Moriya, Ryusuke Ohori and Mitsunori Kawaguchi are elected as Outside Directors at this General Meeting, the Company plans to enter into the liability limitation agreements with them in accordance with Article 427 Paragraph 1 of the said Act to limit their liability under Article 423 Paragraph 1 of the said Act. The maximum amount of liability pursuant to the agreements is the amount stipulated by laws and regulations.
4. The number of shares of the Company held by candidates for Director is as of May 27, 2020 for Messrs. Kojiro Fukuta and Yasuhiko Imaizumi, and as of March 31, 2020 for all other candidates for Directors. The numbers of shares of the Company held by Messrs. Kojiro Fukuta and Yasuhiko Imaizumi as of March 31, 2020 were both 0 shares.

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

Messrs. Nobuhiko Kitamura, Masaru Muroi and Nobuyoshi Tanaka will resign as Outside Audit & Supervisory Board Members at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of three (3) Audit & Supervisory Board Members is proposed. The consent of the Audit & Supervisory Board has been obtained for this Proposal.

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

No.	Name (Date of birth)	Career summary, positions in the Company and status of important concurrent holding of positions	Number of shares of the Company held
1	Keiichiro Hashimoto (October 20, 1951) New appointment Outside Independent	<p>April 1974 Joined The Mitsubishi Bank, Ltd. (currently, MUFG Bank, Ltd.)</p> <p>June 2001 General Manager, International Business Department</p> <p>June 2003 Member of the Board Deputy President Executive Officer Chief Financial Officer (CFO), MITSUBISHI MOTORS CORPORATION</p> <p>June 2010 Director President Metropolitan Expressway Company Limited</p> <p>October 2012 Audit & Supervisory Board Member, Bit-isle Inc. (currently, Equinix, Inc.)</p> <p>May 2014 Director Executive Vice President and COO SHIOYA TOCHI CO., LTD.</p> <p>June 2015 Audit & Supervisory Board Member, HIGASHI-NIPPON BANK, Ltd.</p> <p>April 2016 Audit & Supervisory Board Member, Concordia Financial Group, Ltd. (to the present)</p> <p>April 2019 Director, SHIOYA TOCHI CO., LTD. (to the present)</p> <p>April 2019 Vice Chairman & President, Japan Association of Corporate Executives (to the present)</p> <p>[Status of important concurrent holding of positions] Vice Chairman & President, Japan Association of Corporate Executives Director, SHIOYA TOCHI CO., LTD. Audit & Supervisory Board Member, Concordia Financial Group, Ltd. Outside Director, FANCL CORPORATION (scheduled to assume office on June 20, 2020) *There are no special interests between the companies where Mr. Keiichiro Hashimoto concurrently serves and the Company.</p>	0
<p>[Reason for nomination as a candidate for Outside Audit & Supervisory Board Member] Based on his abundant experience and broad insight as a corporate manager, the Company has judged that Mr. Keiichiro Hashimoto is capable of giving advice on the business execution and overall management of the Group, and thus nominated him as a candidate for Outside Audit & Supervisory Board Member.</p>			

No.	Name (Date of birth)	Career summary, positions in the Company and status of important concurrent holding of positions	Number of shares of the Company held
2	<div style="border: 1px solid black; padding: 2px; display: inline-block;">New appointment</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent</div> Yoshitaka Otawara (September 29, 1957)	October 1983 Joined Shinko Audit Corporation (currently, MISUZU Audit Corporation) August 1987 Registered as certified public accountant December 1991 Stationed at Amsterdam office, Coopers & Lybrand June 2002 Representative member, MISUZU Audit Corporation July 2007 Senior Partner, Ernst & Young ShinNihon LLC (scheduled to retire on June 24, 2020) [Status of important concurrent holding of positions] None	0
	[Reason for nomination as a candidate for Outside Audit & Supervisory Board Member] Mr. Yoshitaka Otawara is well-versed in corporate accounting as a certified public accountant. In order to utilize his professional knowledge and experience, etc. in the Company's audit system from an objective standpoint, the Company nominated him as a candidate for Outside Audit & Supervisory Board Member. Although he has no direct experience in management other than as an outside officer, the Company judged that he will be able to execute appropriately his duties as Outside Audit & Supervisory Board Member due to the above reason.		
3	<div style="border: 1px solid black; padding: 2px; display: inline-block;">New appointment</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent</div> Yukiko Nakano (May 8, 1967)	April 1990 Joined Ministry of Foreign Affairs December 2010 Registered as attorney Joined Hanzomon Law Firm (to present)	0
	[Reason for nomination as a candidate for Outside Audit & Supervisory Board Member] In order to utilize her professional knowledge and experience, etc. in the Company's audit system from an objective standpoint, the Company nominated Ms. Yukiko Nakano as a candidate for Outside Audit & Supervisory Board Member. Although she has no direct experience in management other than as an outside officer, the Company judged that she will be able to execute appropriately her duties as Outside Audit & Supervisory Board Member due to the above reason.		

(Notes)

1. There is no relationship exists between each candidate for Audit & Supervisory Board Member and the Company wherein either is a specially interested party.
2. Messrs. Keiichiro Hashimoto and Yoshitaka Otawara, and Ms. Yukiko Nakano are candidates for Outside Audit & Supervisory Board Members.
The Company has designated Messrs. Keiichiro Hashimoto and Yoshitaka Otawara and Ms. Yukiko Nakano as independent auditors as stipulated by the Tokyo Stock Exchange and notified the Exchange to that effect. If they are elected as Outside Audit & Supervisory Board Members at this General Meeting, they will assume office as independent auditors.
3. Contracts for limitation of liability with Outside Audit & Supervisory Board Members:
If Messrs. Keiichiro Hashimoto and Yoshitaka Otawara and Ms. Yukiko Nakano are elected as Outside Audit & Supervisory Board Members at this General Meeting, the Company will enter into agreements with them in accordance with Article 427 Paragraph 1 of the Companies Act to limit their liability under Article 423 Paragraph 1 of the said Act. The maximum amount of liability pursuant to the agreements is the amount stipulated by laws and regulations.

Proposal 4: Revision of the Amount of Remuneration for Audit & Supervisory Board Members

The amount of remuneration of the Audit & Supervisory Board Members of the Company is approved to be no more than ¥56 million annually, at the 81st General Meeting of Shareholders held on June 29, 2006. Based on changes in the management environment and economic situation, as well as market remuneration standards for the industry in which the Company operates, it proposes that the amount of remuneration of the Audit & Supervisory Board Members be revised to no more than ¥60 million annually.

The current number of Audit & Supervisory Board Members are five (including three Outside Audit & Supervisory Board Members), and the number will be the same if Proposal 3 is approved as originally proposed.