

[NOTICE: This is a translation of the “Resolution results at the 110th Annual Shareholders’ Meeting” released on July 3, 2018 as an Extra Ordinary Report. The translation from its original in Japanese is provided for your reference purposes only. In the event of any discrepancy, the Japanese original shall prevail.]

Resolution results at the 110th Annual Shareholders’ Meeting

1. Date of the Annual Shareholders’ Meeting
Thursday, June 28, 2018

2. Details of the matters resolved

Proposal 1: Appropriation of Surplus

Year-end dividends

Type of dividends	Cash
Dividends to pay	JPY 15 per share
	Total JPY 597,228,195
Effective date	June 29, 2018

Proposal 2: Election of Six (6) Directors

Election of Messrs. Seigo Hanji, Kotaro Kashiya, Toshiyuki Sasaki, Masaki Ikawa, Toshikazu Takei, Kiyotaka Hoshinaga as Directors

Proposal 3: Election of One (1) substitute member of Audit & Supervisory Board

Election of Mr Nobuyuki Ishiwata as a substitute member of Audit & Supervisory Board

Proposal 4: Payment of Bonuses to Directors

To pay Bonuses to 4 directors who were at Director’s position as of March 31, 2018 (excluding two outside directors). Total amount is JPY 128,800,000, calculated according to the Company’s specified standards.

3. Number of voting rights that were exercised as the manifestation of the intention of approval, disapproval, or abstention for the proposed items for resolution; requirement for adoption thereof; and resolution results thereof

Proposal	For	Against	Abstain	Quorum and other Requirement for adoption	Resolution Results (Approval ratio) (%)
Proposal 1	339,881	157	0	Note 1	Approved 96.3
Proposal 2					
Seigo Hanji	337,660	2,378	0		95.6
Kotaro Kashiya	337,676	2,362	0		95.6
Toshiyuki Sasaki	339,680	358	0	Note 2	Approved 96.2
Masaki Ikawa	339,689	349	0		96.2
Toshikazu Takei	339,865	173	0		96.2
Kiyotaka Hoshinaga	339,677	361	0		96.2
Proposal 3	324,387	15,654	0	Note 2	Approved 91.9
Proposal 4	338,923	1,118	0	Note 1	Approved 96.0

Note:

1. Requires an approval by a majority of the voting rights of the shareholders present at the meeting who may exercise voting rights.
2. Requires an approval by a majority of the voting rights of the shareholders present at the meeting, and shareholders in aggregate with more than one third of the voting rights should be present at the meeting.

4. Reason why a portion of the number of voting rights of the shareholders present at the meeting was not included in the number of voting rights

The requirement for adoption was satisfied by the aggregation of the number of voting rights exercised by the date immediately before the date of the meeting and the number of voting rights of some shareholders present at the meeting whose intention of approval or disapproval of each proposal was confirmed. As a result, the resolutions were legally adopted pursuant to the Companies Act. Therefore, the number of voting rights of other shareholders present at the meeting whose intention of approval, disapproval or abstention was not confirmed was not included in the calculation.