[Translation for Reference and Convenience Only]

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Securities Code 1808
June 3, 2015

To Our Shareholders:

HASEKO Corporation
2-32-1 Shiba, Minato-ku, Tokyo
Noriaki Tsuji
Representative Director and President

NOTICE OF CONVOCATION OF THE 98th ORDINARY GENERAL MEETING OF SHAREHOLDERS

I extend my warmest gratitude to all of you for the good offices that you have always graciously bestowed upon us.

You are hereby invited to attend the 98th Ordinary General Meeting of Shareholders of HASEKO Corporation (the "Company"), which will be held as indicated below:

If you are unable to attend the meeting, after reviewing the "Reference Materials Documents for the General Meeting of Shareholders" attached hereto, please exercise your voting rights at your earliest possible convenience on the proposals listed below by using the Voting Rights Exercise Form or via electronic means (via the Internet).

1. Date and Time: Friday, June 26, 2015, at 10:00 a.m.
(Doors open at 9:00 a.m.)

2. Place: Head Office Hall of HASEKO Corporation
2-32-1 Shiba, Minato-ku, Tokyo, Japan

3. Agenda:

Matters to be Reported: Reports on the Business Report, Non-consolidated Financial Statements, and Consolidated Financial Statements for the 98th Fiscal Year (from April 1, 2014 to March 31, 2015) and the Audit Results by the Accounting Auditor and the Board of Corporate Auditors for the Consolidated Statutory Reports

Matters to be Resolved:

Proposal No. 1 Distribution of Surplus
Proposal No. 2 Partial Changes of the Articles of Incorporation
Proposal No. 3 Election of Seven (7) Directors
Proposal No. 4 Election of One (1) Corporate Auditor

4. Decision Items Pertaining to Convocation:

(See the "Guide to the Exercise of Voting Rights" on page 3.)

If attending the meeting, we kindly ask that you submit the enclosed Voting Rights Exercise Form at the reception desk of the meeting hall.

Should any circumstances arise that require revisions of the Reference Materials for the General Meeting of Shareholders, the Business Report, the Non-consolidated Financial Statements, and the Consolidate Financial Statements in addition to what has been announced in this convocation, revised items will be posted on the Company's website (http://www.haseko.co.jp/).

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[Guide to the Exercise of Voting Rights]

(1) Exercise of Voting Rights by Proxy

If you are unable to attend the General Meeting of Shareholders in person, you may assign **one (1) other shareholder** with voting rights as your representative to attend the meeting in your place. Please have your representative submit the document certifying power of proxy at the reception desk.

(2) Guide to Deadlines for Exercise of Voting Rights

1. In the event that you are exercising your voting rights by mail, the voting deadline in all circumstances is 5:00 p.m. Japan time on the day preceding the General Meeting of Shareholders (Thursday, June 25, 2015), so please indicate your acceptance or rejection of the proposals mentioned on the enclosed Voting Rights Exercise Form and be sure to return the form to us by the voting cutoff date mentioned above.
2. In the event that you are exercising your voting rights via the Internet, the deadline for submission is 6:00 p.m. on the day preceding the General Meeting of Shareholders (Thursday, June 25, 2015). See the "(5) Guide to Exercise of Voting Rights via the Internet" below.

(3) Handling of Duplicate Votes Occurring by Mail and via the Internet

If voting rights have been exercised in duplicate, both via postal mail and via the Internet, the vote submitted via the Internet shall be considered valid.

(4) Handling of Duplicate Votes Occurring via the Internet

If voting rights have been exercised multiple times via the Internet, the vote submitted last shall be considered valid.

(5) Guide to Exercise of Voting Rights via the Internet

1. Website for Exercise of Voting Rights
   a. Exercise of voting rights via the Internet is only possible by accessing and using the Company's designated voting website (http://www.evote.jp/) from a personal computer, smartphone or mobile phone (i-mode, EZ Web, Yahoo!; please note that this service is unavailable from 2:00 a.m. to 5:00 a.m. every day). ("i-mode" is a registered trademark of NTT DoCoMo Corporation, "EZ Web" is a registered trademark of KDDI Corporation, and "Yahoo!" is a registered trademark of Yahoo! Inc. [US].)
   b. In the event of exercising voting rights via personal computer or smartphone, please be aware that, depending on the environment the shareholders use the Internet, it may not be possible to vote via the Internet on the Company's voting website if the Internet connection is using, for example, firewall, antivirus software, or proxy server.
   c. Exercise of voting rights that use a mobile phone requires access to services such as i-mode, EZ Web, or Yahoo! Mobile. Please be aware that the Company's voting website, for security reasons, only supports mobile devices that are capable of encrypted (SSL) communication and mobile phone data transmissions, so you may not be able to exercise your voting rights via the Internet, even if you have access to one of these services.

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2. How to Exercise Voting Rights via the Internet
   a. Use the login ID and temporary password enclosed in the Voting Rights Exercise Form on the Company's voting website (http://www.evote.jp/), and follow the website's onscreen instructions to accept or reject proposals.
   b. Please be aware that shareholders that use the Company's voting website may be asked to change their temporary password in order to prevent unauthorized access by non-shareholders (identity fraud) and alteration of voting contents.
   c. You will be provided with a new login ID and temporary password for each Convocation of the General Meeting of Shareholders. Furthermore, shareholders who agree to have the Notice of Convocation of the General Meeting of Shareholders sent to their personal computer or smartphone via e-mail will continue to use their password until they change it themselves, so please take proper care in managing this password.

3. Costs Incurred by Accessing the Company's Voting Website

   The shareholder shall be responsible for any costs (internet connection charges, telephone charges, and so forth) incurred by accessing the Company's voting website. Furthermore, although packet communication and other charges are required for use of mobile phone, these shall also be the shareholder's responsibilities.

4. Means of Receiving the Notice of Convocation

   Shareholders may receive the Notice of Convocation via e-mail, if they like, from the next General Meeting of Shareholders onward by completing the procedure on the Company's voting website via personal computer or smartphone. (The procedure cannot be completed via mobile phone. Please also be aware that a mobile phone cannot be specified as an e-mail address.)

Direct all inquiries related to the voting system to:
Corporate Agency Division Help Desk
Mitsubishi UFJ Trust and Banking Corporation
Telephone: +81-120-173-027 (toll free in Japan, 9:00 a.m. to 9:00 p.m.)

Management trust banks and other nominee shareholders (including standing proxies) who send in applications in advance to use the Electronic Voting Platform managed by ICJ, Inc. (established as a joint venture company by the Tokyo Stock Exchange, Inc.) can use this platform as an alternative method of electronic voting at the Company's General Meeting of Shareholders instead of the method of voting via the Internet described above.

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Reference Materials for the General Meeting of Shareholders

Proposals and Reference Matters

Proposal No. 1 Distribution of Surplus

HASEKO CORPORATION ("HASEKO" or "the Company") focuses on returning profits to shareholders as one of the highest priority management issues. As for profit distribution, the Company makes it a basic policy to implement stable dividend payments while comprehensively taking into consideration the need to strengthen its financial position to sustain a sound operational basis, business results for the current fiscal year, and a medium- to long-term profit projection.

Accordingly, with respect to the year-end dividend for the fiscal year ended March 31, 2015, the Company has decided to distribute ¥10.00 per share, an increase of ¥7.00 per share from the previous fiscal year. The policy reflects the future business environment and performance forecast, based on the policy of "establishing a stable financial foundation while returning profits to shareholders in a stable manner," as set out under the Medium-term Business Plan, "newborn HASEKO Step Up Plan (Plan NBs)."

Matters Regarding the Year-end Distribution

(1) Type of Dividend Property:
Cash

(2) Matters Concerning Distribution of Dividend Property and Total Amounts:
¥10 per share for Common Shares
Total dividends of ¥3,006,117,110

(3) Effective Date for Distribution of Surplus:
June 29, 2015

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Proposal No. 2 Partial Changes of the Articles of Incorporation

1. Reason for changes

The Company acquired 6,000,000 shares of Class B I Preferred Shares on July 14, 2014, which were cancelled on the same day, whereby the Company has completed cancellation of all outstanding shares of preferred shares. In connection with this action, the Company proposes to delete from the Articles of Incorporation statements relating to preferred shares, including the total number of Class B I Preferred Shares authorized to be issued.

2. Details of Changes

Details of the changes to be made are as follows.

(The underlined portions indicate the proposed amendments.)

Current Articles of Incorporation	Proposed Amendment
(Total Number of Authorized Shares) Article 5 The total number of authorized shares of the Company shall be four hundred and thirty-four million (434,000,000) shares, consisting of four hundred and twenty million (420,000,000) common shares and fourteen million (14,000,000) Class B Preferred Shares.	(Total Number of Authorized Shares) Article 5 The total number of authorized shares of the Company shall be four hundred and twenty million (420,000,000) shares.
(Share Unit) Article 6 The share unit of the Company shall be one hundred (100) shares for all class of shares.	(Share Unit) Article 6 The share unit of the Company shall be one hundred (100) shares.
Chapter 2-2 - Preferred Shares (Share without Voting Right) Article 12 Shareholders holding preferred shares (the "Preferred Shareholders") have no voting right at the Shareholders Meeting.	(Deleted)
(Preferred Dividends) Article 13 In the event of payment of dividends from surplus provided for in Article 50, the Company shall distribute cash dividends in the amount to be determined by the resolution of the Board of Directors adopted at the time of issuance of the shares (hereinafter referred to as "Preferred Dividend"), up to the amount derived by multiplying 10/100 by the issue price, in the relevant fiscal year, to the Preferred Shareholders or registered share pledgees who hold pledges over preferred shares (hereinafter referred to as the "Registered Preferred Share Pledgees"), with priority over the holders of common shares (hereinafter referred to as the "Common Shareholders") or registered share pledgees	(Deleted)

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Current Articles of Incorporation	Proposed Amendment
who hold pledges over common shares (hereinafter referred to as the "Registered Common Share Pledgees"); provided, however, that in the event that the Preferred Interim Dividends provided for in the next Article hereof have been paid in the relevant fiscal year, the amount so paid shall be deducted accordingly from the amount of the Preferred Dividends.	
2. If the aggregate amount paid to the holders of Class B Preferred Shares (hereinafter referred to as the "Class B Shareholders") or registered share pledgees who hold pledges over Class B Preferred Shares (hereinafter referred to as the "Registered Class B Share Pledgees"), starting from the 93rd fiscal year, as cash dividends is less than the prescribed amount of the relevant Preferred Dividends, the unpaid amount shall be accumulated only in the next fiscal year (hereinafter referred to as the "Class B Cumulative Accrued Dividends"), and the Company shall pay the Class B Cumulative Accrued Dividends with priority over the dividends to be paid to Common Shareholders and Registered Common Share Pledgees, and Preferred Shareholders and Registered Preferred Share Pledgees.	(Deleted)
3. The Company shall not distribute any dividends to any Class B Shareholders or Class B Share Pledgees in excess of the prescribed amount of the relevant Preferred Dividends; provided, however, that in the event that the dividends paid to the Common Shareholders or Registered Common Share Pledgees provided for in Article 50 (including the interim dividends provided for in Article 51) exceed the Preferred Dividends (including the Preferred Interim Dividends), the Company shall pay the same amount to the Class B Shareholders and Class B Share Pledgees from the 93rd fiscal year and onward.	(Deleted)
(Preferred Interim Dividends) Article 14 In the event of payment of Interim Dividends	(Deleted)

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Current Articles of Incorporation	Proposed Amendment
provided for in Article 51, the company shall pay cash dividends to the Preferred Shareholders or Registered Preferred Share Pledgees with priority over the Common Shareholders or Registered Common Share Pledgees in the amount to be determined by the resolution of the Board of Directors, up to 1/2 of the maximum amount of the Preferred Dividends per preferred share (hereinafter referred to as the "Preferred Interim Dividends").	
(Distribution of Residual Property) Article 15 In the case of distribution of residual property of the Company, the Company shall distribute to the Preferred Shareholders or the Pledgees of Preferred Shares in preference to the Common Shareholders or the Pledgees of Common Shares, in an amount equivalent to the issue price thereof. No residual property shall be distributed to the Preferred Shareholders or the Pledgees of Preferred Shares other than the amount mentioned above.	(Deleted)
(Acquisition of Class B I Preferred Shares Categorized as Shares with Put Option [Call for Redemption]) Article 16 If the amount of accumulated earned surplus carried forward as of the end of the preceding fiscal year exceeds ten billion yen (¥10,000,000,000), at any time during each period starting on July 1 and ending on July 31 of the 93rd fiscal year to the 116th fiscal year (hereinafter referred to as the "B I Callable Period"), shareholders holding the first Class B Preferred Shares (hereinafter referred to as the "Class B I Preferred Shareholders" and the "B I Preferred Shares," respectively) may claim redemption of all or a part of their B I Preferred Shares, within the limit (hereinafter referred to as the "Limit of Call for B I Redemption") calculated as the accumulated earned surplus carried forward plus other capital surplus and the amount of interim dividends paid in the preceding fiscal year, if any, less an amount equivalent to twice the total amount of interim dividends and dividends of surplus paid in respect of the preceding fiscal year or nine billion yen (¥9,000,000,000), whichever is larger, less the total amount of the consideration of the B I Preferred Shares which have already been	(Deleted)

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Current Articles of Incorporation	Proposed Amendment
subjected to acquisition (including exercise of the Call for Redemption or decision on the Mandatory Redemption) (for the purpose of these Articles of Incorporation, "Mandatory Redemption" means acquisition by the Company of all or a part of the shares owned by shareholders in exchange for monetary consideration, executed in accordance with the provisions of these Articles of Incorporation) or for which acquisition has been decided in the fiscal year in which the Call for Redemption (for the purpose of these Articles of Incorporation, "Call for Redemption" means a claim from a shareholder to the Company for acquisition by the Company of all or a part of the shares owned by such shareholder in exchange for monetary consideration, made in accordance with the provisions of these Articles of Incorporation) is made.	
2. In the case of the Call for Redemption by the B I Preferred Shareholders in excess of the Limit of Call for B I Redemption or the Number of B I Callable Shares, the Company shall determine the shares to be redeemed on a pro rata basis (any fraction less than one share resulting from such calculation shall be discarded; the same shall apply hereinafter) based on the number of shares for which the Call for Redemption is made or by any other means, up to the Number of B I Callable Shares and within the Limit of Call for B I Redemption.	(Deleted)
3. Upon receipt of a Call for Redemption, the Company shall pay the consideration of redemption within one (1) month from the expiry date of the B I Callable Period of each fiscal year.	(Deleted)
4. The Company shall pay the B I Preferred Shareholders or the Registered Pledgees of the B I Preferred Shares (the "B I Pledgees") two thousand and five hundred yen (¥2,500) plus Class B Cumulative Accrued Dividends and an amount equivalent to the accrued dividends specified in the following paragraph for each share to be redeemed as the consideration of redemption.	(Deleted)
5. The amount equivalent to the accrued dividends shall be calculated on a pro rata basis (the amount equivalent to the accrued dividends shall be calculated to	(Deleted)

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Current Articles of Incorporation	Proposed Amendment
the third figure from the decimal point, and the resultant figure shall be rounded off to the second decimal place; the same shall apply hereinafter) based on the number of days from the first day to the Redemption Date ("Redemption Date" means the date on which the Company acquires shares with put option or shares subject to call in exchange for monetary consideration) versus the actual number of days (both days—the first day & the redemption date—inclusive; the same shall apply hereinafter) of the fiscal year containing the redemption date, according to the formula used to calculate the Preferred Dividends on the B I Preferred Shares. The Japanese yen TIBOR (for 6 months) used for calculating the amount equivalent to the accrued dividends shall be the Japanese yen TIBOR (for 6 months) as of April 1 of each fiscal year (if April 1 falls on a bank holiday, then the immediately preceding business day; the same shall apply hereinafter).	
(Acquisition of Class B I Preferred Shares Categorized as Shares Subject to Call (Mandatory Redemption)) Article 17 At any time during the period starting from the 93rd fiscal year and ending on September 30 of the 99th fiscal year, the Company may, regardless of the intention of the B I Preferred Shareholders or the B I Pledgees, execute the Mandatory Redemption of all or a part of the B I referred Shares on the day separately determined by the Board of Directors. 2. In the case of the Mandatory Redemption of a part of the B I Preferred Shares pursuant to the provisions of the preceding paragraph, the Board of Directors shall determine the shares to be redeemed in proportion to the number of shares held by respective shareholders or by any other means. 3. The Company shall pay the B I Preferred Shareholders or the B I Pledgees two thousand five hundred yen (¥2,500) plus the Class B Cumulative Accrued Dividends and an amount equivalent to the accrued dividends specified in the following paragraph for each share to be redeemed as the consideration of	(Deleted) (Deleted) (Deleted)

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Current Articles of Incorporation	Proposed Amendment
redemption. However, the amount of preferred interim dividends, if paid, shall be deducted from the amount of consideration.	
4. The amount equivalent to the accrued dividends shall be calculated on a pro rata basis based on the number of days from the first day to the redemption date versus the actual number of days of the fiscal year containing the redemption date, according to the formula used to calculate the Preferred Dividends on the B I Preferred Shares. The Japanese yen TIBOR (for 6 months) used for calculating the amount equivalent to the accrued dividends shall be the Japanese yen TIBOR (for 6 months) as of April 1 of each fiscal year for the period starting on April 1 and ending on September 30, and the Japanese yen TIBOR (for 6 months) as of October 1 for the period starting on October 1 and ending on March 31.	(Deleted)
(Right to be Allotted with New Shares) Article 18 The Company shall not grant the Preferred Shareholders the right to receive allotment of new shares or share options nor allot shares or share options without contribution.	(Deleted)
(Acquisition of Preferred Shares Categorized as Shares with Put Option [Right to Request Conversion]) Article 19 During the conversion claimable period, the Preferred Shareholders may claim conversion of their preferred shares under the condition for conversion determined by resolution of the Board of Directors' meeting made at the time of issuance thereof (for the purpose of these Articles of Incorporation, conversion means delivery of common shares in exchange for the acquisition of preferred shares).	(Deleted)
2. The conversion provided for in the preceding paragraph shall be contingent upon the delivery of such number of common shares as shall be calculated by dividing the total amount of issue price of the preferred shares subject to the conversion request by the conversion price. With respect to the conversion price, the initial conversion price shall be determined by the resolution of the	(Deleted)

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Current Articles of Incorporation	Proposed Amendment
Board of Directors upon issuance using the market price of the Company's common share, and the method to reset and adjust the conversion price may be determined by the said Board of Directors. In the calculation of the number of common shares to be delivered through conversion, if any number less than one (1) share is yielded, such fractions shall be rounded off, and the Company shall not deliver the amount of cash as provided for in Article 167, Paragraph 3 of the Companies Act.	
(Acquisition of Preferred Shares Categorized as Shares Subject to Call (Mandatory Conversion)) Article 20 In exchange for acquisition by the Company of those preferred shares, which have not been claimed for conversion during the conversion claimable period, the Company shall deliver, effective on the date to be determined by the Board of Directors from among the days following the end of such period (hereinafter referred to as the "Mandatory Conversion Date"), common shares in such number calculated as the amount equivalent to issue price per preferred share divided by the average daily closing price (including indicative prices) of the Company's common stock traded in regular way for 30 trading days (excluding the days closed without closing price) starting from 45 trading days prior to the Mandatory Conversion Date. The average closing price shall be calculated to the first figure from the decimal point, and the resultant figure shall be rounded upwards. If the average value is (1) higher than the maximum conversion price determined by resolution of the Board of Directors' meeting, or (2) lower than the minimum conversion price determined by resolution of the Board of Directors' meeting, the Company shall deliver common shares in such number calculated as the amount equivalent to issue price per preferred share divided by the maximum conversion price in the case of (1) above, or by the minimum conversion price in the case of (2).	(Deleted)
Article 21 (Text omitted) to Article 25	Article 12 (Text unchanged) to Article 16
(General Meetings of Holders of Classes of	

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Current Articles of Incorporation	Proposed Amendment
Shares) Article 26 The provisions of Articles 22 and 25 shall apply mutatis mutandis to general meetings of holders of classes of shares. 2. The provisions of Article 11 shall apply *mutatis mutandis* to the Class Shareholders Meeting if a proposition to be resolved at the Annual Shareholders Meeting also requires resolution at the Class Shareholders Meeting. 3. The provision of Article 24 shall apply *mutatis mutandis* to the resolutions of general meetings of holders of classes of shares made pursuant to Article 324, Paragraph 2 of the Companies Act.	(Deleted) (Deleted) (Deleted)
Article 27 (Text omitted) to Article 51	Article 17 (Text unchanged) to Article 41
(Annulment Period) Article 52 If dividends of surplus and/or interim dividends offered in cash (including the Preferred Dividends and preferred interim dividends) are not received within three (3) full years after the payments thereof are offered, the Company shall be released from the obligation to pay such dividends.	(Annulment Period) Article 42 If dividends of surplus and/or interim dividends offered in cash are not received within three (3) full years after the payments thereof are offered, the Company shall be released from the obligation to pay such dividends.

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Proposal No. 3 Election of Seven (7) Directors

Since the terms of office of seven (7) Directors—Ikuo Oguri, Noriaki Tsuji, Shosuke Muratsuka, Yuhei Imanaka, Kazuo Ikegami, Masataka Yamamoto, Kohei Amano—will expire and one (1) Director—Minoru Nishino—will retire at the conclusion of this General Meeting of Shareholders, the Company proposes the election of seven (7) Directors including two (2) Outside Directors.

The candidates for Director are as follows:

No.	Name (Date of Birth)	Personal History, Positions, and Responsibilities in the Company (Significant Positions Concurrently Held)	Number of Company Shares Owned
1	Ikuo Oguri (May 11, 1950)	March 1974 Joined HASEKO Corporation October 1989 General Manager of Urban Environmental Designing Dept. of Architecture & Engineering Div. July 1998 Deputy General Manager of Architecture & Engineering Div. April 2001 General Manager of Architecture & Engineering Div. June 2001 Director, General Manager of Architecture & Engineering Div. June 2004 Managing Director, General Manager of Architecture & Engineering Div. April 2005 Director, Executive Operating Officer, In Charge of Architecture & Engineering Div. and Kansai Architecture & Engineering Div. July 2006 Representative Director, Executive Operating Officer, In Charge of Technological Div. April 2010 Representative Director and President April 2014 Representative Director and Chairman (to the present)	Common Stock 50,220

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No.	Name (Date of Birth)	Personal History, Positions, and Responsibilities in the Company (Significant Positions Concurrently Held)	Number of Company Shares Owned
2	Noriaki Tsuji (December 10, 1952)	April 1975 Joined HASEKO Corporation December 1987 Kita-Osaka Branch Manager of Osaka Contractor Business Div. November 1995 General Manager of Land Use Consulting I of Business Promotion Div. July 1998 Deputy General Manager of Business Promotion Div. I June 1999 Director, General Manager of Business Promotion Div. I April 2003 Managing Director, Responsible for Kansai Business Promotion Div., Life Support Project Div. and Shirokane Project April 2005 Representative Director, Executive Operating Officer, Chief Officer of Kansai Region and In Charge of Kansai Urban Revitalization Project Div. April 2007 Representative Director, Executive Operating Officer, In Charge of Business Div. April 2010 Representative Director, Executive Vice President, Assistant to the President and In Charge of Business Promotion Div. April 2012 Representative Director, Executive Vice President, Assistant to the President April 2014 Representative Director and President (to the present) [Significant Positions Concurrently Held] Representative Director and President, Haseko Anesis Corporation	Common Stock 65,544

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No.	Name (Date of Birth)	Personal History, Positions, and Responsibilities in the Company (Significant Positions Concurrently Held)	Number of Company Shares Owned
3	Shosuke Muratsuka (September 8, 1953)	April 1977 Joined HASEKO Corporation September 1994 General Manager of Condominium Project Dept. III of Kansai Branch April 2001 General Manager of Kansai Condominium Project Div. I April 2005 Operating Officer, Responsible for Kansai Business Promotion Div. June 2005 Director, Operating Officer, Responsible for Kansai Business Promotion Div. April 2008 Director, Senior Operating Officer, In Charge of Kansai Business Promotion Div., Kansai Project Promotion Div. and Kansai Urban Development Div. April 2010 Director, Senior Operating Officer, In Charge of Business Promotion Div. and Project Promotion Div. April 2013 Director, Executive Operating Officer, In Charge of Business Promotion Div., Project Promotion Div. and Kansai Business Div. April 2014 Director, Executive Operating Officer, In Charge of Business Div. April 2015 Representative Director, Executive Operating Officer, In Charge of Business Div. (to the present) [Significant Positions Concurrently Held] Director, Haseko Urbest, Inc. Director, Shinnihon Commercial Development Co., Ltd.	Common Stock 24,720

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No.	Name (Date of Birth)	Personal History, Positions, and Responsibilities in the Company (Significant Positions Concurrently Held)	Number of Company Shares Owned
4	Yuhei Imanaka (July 9, 1952)	April 1976 Joined HASEKO Corporation July 1995 General Manager of Finance and Accounting Dept. June 1999 General Manager of Finance Dept. April 2005 Operating Officer, Responsible for Finance Dept. June 2007 Director, Operating Officer, Responsible for Accounting Dept. and Finance Dept. April 2008 Director, Senior Operating Officer, Responsible for Finance and Accounting Dept. and Osaka Accounting Dept. April 2010 Director, Senior Operating Officer, Responsible for Accounting Dept., Budget Dept., Osaka Accounting Dept., Finance Dept. and Fund Administration Dept. April 2011 Director, Senior Operating Officer, Responsible for Accounting Dept., Budget Dept. and Osaka Accounting Dept., In Charge of Finance Dept. and Fund Administration Dept. April 2014 Director, Senior Operating Officer, In Charge of Finance and Accounting for Corporate Management Div. (to the present)	Common Stock 10,800
5	Kazuo Ikegami (July 21, 1957)	March 1980 Joined HASEKO Corporation April 1999 General Manager of Design Dept., Design Office I, Architecture & Engineering Div. April 2001 General Manager of Design Office III, Architecture & Engineering Div. April 2005 Deputy General Manager of Architecture & Engineering Div. April 2008 Operating Officer and Deputy General Manager of Architecture & Engineering Div. April 2009 Operating Officer and General Manager of Architecture & Engineering Div. June 2011 Director, Operating Officer and General Manager of Architecture & Engineering Div. April 2014 Director, Senior Operating Officer, In Charge of Architecture & Engineering Div. and Kansai Architecture & Engineering Div. (to the present) [Significant Positions Concurrently Held] Director, Foris Corporation Director, Haseko Sekkei, Inc.	Common Stock 12,000

[Translation for Reference and Convenience Only]

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No.	Name (Date of Birth)	Personal History, Positions, and Responsibilities in the Company (Significant Positions Concurrently Held)	Number of Company Shares Owned
6	Masataka Yamamoto (October 11, 1943)	April 1968 Joined the Ministry of Construction June 1995 Assistant Vice-Minister of the Ministry of Construction (In charge of construction industry) July 1996 Deputy Director-General, Land Bureau, National Land Agency June 1998 Head of City Bureau, the Ministry of Construction January 2001 Director-General for Policy Planning, the Ministry of Land, Infrastructure, Transport and Tourism July 2001 Retired from the Ministry of Land, Infrastructure, Transport and Tourism August 2001 Director, Japan Highway Public Corporation October 2005 Executive Director, West Nippon Expressway Company Limited June 2010 Retired from West Nippon Expressway Company Limited October 2011 Chairman, Bicycle Parking Facilities Provision Foundation (public interest incorporated foundation) June 2013 Director, HASEKO Corporation (current position) December 2013 Corporate Advisor, Bicycle Parking Facilities Provision Foundation (public interest incorporated foundation) (current position) (to the present) [Significant Positions Concurrently Held] Corporate Advisor, Bicycle Parking Facilities Provision Foundation (public interest incorporated foundation)	Common Stock 300

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No.	Name (Date of Birth)	Personal History, Positions, and Responsibilities in the Company (Significant Positions Concurrently Held)	Number of Company Shares Owned
7	Kohei Amano (September 17, 1948)	March 1972 Joined Mitsukoshi, Ltd. March 1998 General Manager responsible for administration, Accounting Dept., Headquarters February 2000 General Manager responsible for administration, Accounting Dept., Headquarters, Director of Mitsukoshi Sogo Building Management Ltd. Director of Mitsukoshi Fudosan Ltd. September 2002 General Manager of Real Estate Management Div. March 2004 Executive Officer, General Manager of Administration Department May 2005 Director, Senior Executive Officer, General Manager of Corporate Planning Division February 2007 Director, Senior Managing Executive Officer, General Manager of Department Store Business Headquarters June 2007 Representative Director, Senior Managing Executive Officer, General Manager of Department Store Business Headquarters March 2008 Chairman, Representative Director April 2008 Chairman, Representative Director of Mitsukoshi Ltd. and Director of Isetan Mitsukoshi Holdings Ltd. March 2010 Adviser of Mitsukoshi, Ltd. June 2010 Retired from Isetan Mitsukoshi Holdings Ltd. March 2011 Retired from Mitsukoshi Ltd. June 2013 Director, HASEKO Corporation (current position) (to the present)	Common Stock 300

Notes:

1. Masataka Yamamoto (Candidate No. 6) and Kohei Amano (Candidate No. 7) are the candidates for Outside Directors stipulated in Article 2, Paragraph 3, Item 7, of the Ordinance for Enforcement of the Companies Act.
2. Each candidate has no special interest in the Company.
3. Masataka Yamamoto is from the Ministry of Land, Infrastructure, Transport and Tourism where he worked as an Assistant Vice-Minister in charge of Construction Industry and Director-General for Policy Planning. He has abundant knowledge about construction and real estate and extensive experience in supervising the industry. In addition, he was also engaged in the management of a privatized highway company, West Nippon Expressway Company Limited, as an Executive Director and gained abundant experience and excellent track record in company management. For such reasons, the Company believes that he will make a positive contribution to the Company's management and therefore has chosen him as a candidate for Outside Director.
4. Kohei Amano served as a Director at Mitsukoshi Ltd. and Isetan Mitsukoshi Holdings Ltd. and has abundant experience and excellent track record in the management of a consumer business. For such reason, the Company believes that he will make a great contribution to the Company's management policy to strengthen its stock business and therefore has chosen him as a candidate for Outside Director. Since the amount of the Company's transactions with Mitsukoshi Ltd. and

Isetan Mitsukoshi Holdings Ltd. is 0.01% or less of the net sales of the Company and is insignificant, the Company believes that he is independent with no conflict of interest with general shareholders.

5. The Company notified the Tokyo Stock Exchange of the proposal to elect Masataka Yamamoto and Kohei Amano as independent directors in accordance with the listing rules of the exchange.
6. Masataka Yamamoto will have served as a Director of the Company for two (2) years (at the conclusion of this General Meeting of Shareholders).
7. Kohei Amano will have served as a Director of the Company for two (2) years (at the conclusion of this General Meeting of Shareholders).
8. The Company has been entering into a limited liability agreement with Masataka Yamamoto and Kohei Amano in accordance with the Articles of Incorporation. Brief details are presented as follows. In the event that they are reelected and assume the office of Outside Director, the Company will continue the said agreement with them.

Contracts for Limitation of Liability with Outside Officers

Effective after entering into an agreement for limiting liability, should an Outside Director bear any liability with respect to his or her responsibilities prescribed under Article 423, Paragraph 1, of the Companies Act, where such Outside Director performed his or her duties in good faith and without gross negligence, his or her liabilities shall be limited to the amount stipulated under Article 425, Paragraph 1, of the Companies Act.

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Proposal No. 4 Election of One (1) Corporate Auditor

Since the term of office of Teruo Kojima will expire at the conclusion of this General Meeting of Shareholders, the Company proposes the election of one (1) Corporate Auditor.

The candidate for the position of Corporate Auditor is as follows. The Board of Corporate Auditors has approved this proposal.

Name (Date of Birth)	Personal History and Positions (Significant Positions Concurrently Held)	Number of Company Shares Owned
New candidate Takahisa Chikayama (December 7, 1957)	March 1980 Joined HASEKO Corporation July 1999 General Manager of Accounting Dept. April 2008 Responsible for Finance and Accounting Dept. April 2010 General Manager of Accounting Dept., Budget Dept. and Osaka Accounting Dept. April 2013 Operating Officer, Responsible for Accounting of Corporate Planning Div., Haseko Anesis Corporation (to the present) [Significant Positions Concurrently Held] Corporate Auditor, Seikatsu Kagaku Holdings., Co., Ltd. Corporate Auditor, Seikatsu Kagaku Un-Ei Co., Ltd. However, he is scheduled to retire from his position as Corporate Auditor in both companies before this General Meeting of Shareholders is held.	Common Stock 2,228

Note: The candidate has no special interest in the Company.

Consolidated Balance Sheet

(As of March 31, 2015)

(millions of yen)

Account Item	Amount	Account Item	Amount
(Assets)		(Liabilities)	
I. Current assets	380,841	I. Current liabilities	248,586
Cash and bank deposits	134,187	Notes and accounts payable	127,082
Notes and accounts receivable, trade	104,975	Short-term borrowings	56,874
Costs on uncompleted construction contracts	6,790	Leased liabilities	865
		Income taxes payable	2,562
Real estate for sale	31,146	Advances received on uncompleted contracts	15,239
Costs and advances for real estate operations	40,438		
		Advances received for real estate sales	8,031
Real estate for development projects	41,012	Warranty reserve	3,253
Deferred tax assets	9,386	Reserve for loss on construction contracts	328
Other current assets	13,002		
Allowance for doubtful accounts	(94)	Accrued bonuses	2,946
II. Fixed assets	96,073	Provision for directors' bonuses	187
1 Property and equipment	55,548	Other current liabilities	31,218
Buildings and structures	19,070	II. Long-term liabilities	84,240
Machinery, vehicle, equipment and furniture	1,051	Bonds payable	10,000
		Long-term debt	56,296
Land	30,227	Leased liabilities	4,210
Leased assets	4,468	Reserve for employees' retirement benefits	562
Construction in progress	731		
2 Intangible fixed assets	10,652	Other long-term liabilities	13,171
Land leasehold rights	689	Total liabilities	332,825
Goodwill	8,931		
Other intangible fixed assets	1,032	(Net assets)	
3 Investments and other assets	29,873	I. Shareholders' equity	143,356
Investment securities	15,458	1 Capital stock	57,500
Long-term loans	1,397	2 Additional paid-in capital	7,500
Net defined benefit asset	2,585	3 Retained earnings	78,495
		4 Treasury stock	(139)
Long-term deferred tax assets	920	II. Valuation and translation adjustments	471
Other assets	10,610	1 Valuation adjustments on other investment securities	3,371
Allowance for doubtful accounts	(1,097)		
		2 Foreign currency translation adjustments	(2,546)
		3 Remeasurements of defined benefit plans	(353)
		III. Minority interests	261
		Total net assets	144,089
Total assets	476,914	Total liabilities and net assets	476,914

Consolidated Statement of Income

(For the period from April 1, 2014 to March 31, 2015)

(millions of yen)

Account Item	Amount	
I. Net sales		642,167
II. Cost of sales		563,230
Gross profit		78,937
III. Selling, general and administrative expenses		36,239
Operating income		42,698
IV. Non-operating income		
Interest and dividend income	685	
Equity in earnings of affiliates	470	
Other non-operating income	1,282	2,437
V. Non-operating expenses		
Interest expenses	2,379	
Loan incidental expenses	773	
Other non-operating expenses	94	3,246
Ordinary income		41,889
VI. Special income		
Gain on sale of fixed assets	658	658
VII. Special losses		
Loss on disposal of fixed assets	53	
Impairment loss on fixed assets	187	240
Income before income taxes and minority interests		42,306
Income taxes – current	4,278	
Income taxes – deferred	9,426	13,704
Income before minority interests		28,602
Minority interests		60
Net income		28,542

Consolidated Statement of Change in Net Assets

(For the period from April 1, 2014 to March 31, 2015)

(millions of yen)

	Shareholders' equity				
	Capital stock	Additional paid-in capital	Retained earnings	Treasury stock	Total shareholders' equity
Balance as of April 1, 2014	57,500	7,500	63,764	(132)	128,632
Cumulative effects of changes in accounting policies			2,382		2,382
Restated balance	57,500	7,500	66,146	(132)	131,014
Changes during the consolidated fiscal year					
Net income for the fiscal year ended March 31, 2015			28,542		28,542
Dividends of surplus			(1,103)		(1,103)
Purchase of treasury stock				(15,098)	(15,098)
Disposal of treasury stock		0		0	0
Cancellation of treasury stock		(15,091)		15,091	—
Appropriation of retained earnings for additional paid-in capital		15,091	(15,091)		—
Net changes of items other than shareholders' equity during the consolidated fiscal year					
Total of changes during the consolidated fiscal year	—	—	12,349	(7)	12,342
Balance as of March 31, 2015	57,500	7,500	78,495	(139)	143,356

(millions of yen)

	Valuation and translation adjustments				Minority interests	Total net assets
	Valuation adjustments on other investment securities	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Total valuation and translation adjustments		
Balance as of April 1, 2014	2,657	(7,167)	(4,857)	(9,367)	207	119,472
Cumulative effects of changes in accounting policies					0	2,382
Restated balance	2,657	(7,167)	(4,857)	(9,367)	207	121,855
Changes during the consolidated fiscal year						
Net income for the fiscal year ended March 31, 2015						28,542
Dividends of surplus						(1,103)
Purchase of treasury stock						(15,098)
Disposal of treasury stock						0
Cancellation of treasury stock						—
Appropriation of retained earnings for capital surplus						—
Net changes of items other than shareholders' equity during the consolidated fiscal year	714	4,620	4,504	9,838	53	9,892
Total of changes during the consolidated fiscal year	714	4,620	4,504	9,838	53	22,234
Balance as of March 31, 2015	3,371	(2,546)	(353)	471	261	144,089

Non-consolidated Balance Sheet

(As of March 31, 2015)

(millions of yen)

Account Item	Amount	Account Item	Amount
(Assets)		(Liabilities)	
I. Current assets	252,373	I. Current liabilities	192,128
Cash and bank deposit	82,286	Notes payable	59,514
Notes receivable	19,055	Accounts payable on construction contracts	45,580
Accounts receivable on construction contracts	56,231	Accounts payable on real estate operations	868
		Short-term borrowings	53,342
Accounts receivable on real estate operations	3,414	Lease liabilities	28
Costs on uncompleted construction contracts	4,050	Income taxes payable	1,423
Real estate for sale	28,018	Advances received on uncompleted contracts	12,888
Costs and advances for real estate operations	37,625	Advances received for real estate operations	7,899
Real estate for development projects	1,437	Deposits received	2,052
Deferred tax assets	8,612	Warranty reserve	2,829
Other current assets	11,679	Reserve for loss on construction contracts	328
Allowance for doubtful accounts	(36)	Accrued bonuses	1,473
II. Fixed assets	110,646	Provision for directors' bonuses	187
1. Property and equipment	13,319	Other current liabilities	3,719
Buildings and structures	3,460	II. Long-term liabilities	54,983
Machinery	159	Bonds payable	10,000
Equipment and furniture	248	Long-term debt	44,292
Land	8,660	Leased liabilities	41
Leased assets	65	Other long-term liabilities	650
Construction in progress	728	Total liabilities	247,111
2. Intangible fixed assets	359	(Net assets)	
Land leasehold rights	0	I. Shareholders' equity	113,106
Other intangible fixed assets	359	1. Capital stock	57,500
3. Investments and other assets	96,968	2. Additional paid-in capital	7,500
Investment securities	8,936	Capital legal reserves	7,500
Shares of affiliate companies	51,257	3. Retained earnings	48,244
Other investment securities of affiliates	485	Earned surplus reserve	936
Long-term loans	28,841	Other retained earnings	47,308
Bankruptcy claim, reorganization claim	821	Earned surplus carried forward	47,308
Long-term prepaid expenses	118	4. Treasury stock	(139)
Prepaid pension cost	1,548	II. Valuation and translation adjustments	2,803
Long-term deferred tax assets	1,491	Valuation adjustments on other investment securities	2,803
Other assets	4,511		
Allowance for doubtful accounts	(1,038)	Total net assets	115,908
Total assets	363,019	Total liabilities and net assets	363,019

Non-consolidated Statement of Income

(For the period from April 1, 2014 to March 31, 2015)

(millions of yen)

Account Item	Amount	
I. Net sales		
Construction contracts	368,862	
Commissioned work	5,161	
Design and supervision	11,420	
Lease rentals of buildings	1,237	
Real estate sales	73,512	460,193
II. Cost of sales		
Construction contracts	331,050	
Commissioned work	2,046	
Design and supervision	4,515	
Lease rentals of buildings	725	
Real estate sales	69,929	408,266
Gross profit (loss) on net sales		
Construction contracts	37,812	
Commissioned work	3,115	
Design and supervision	6,905	
Lease rentals of buildings	512	
Real estate sales	3,583	51,927
III. Selling, general and administrative expenses		17,871
Operating income		34,056
IV. Non-operating income		
Interest and dividend income	2,625	
Other non-operating income	886	3,511
V. Non-operating expenses		
Interest paid	2,022	
Loan incidental expenses	748	
Other non-operating expenses	83	2,853
Ordinary income		34,714
VI. Special losses		
Loss on retirement of intangible assets	20	
Impairment loss on fixed assets	2	22
Income before income taxes		34,693
Income taxes – current	969	
Income taxes – deferred	9,263	10,232
Net income		24,460

Non-consolidated Statement of Change in Net Assets

(For the period from April 1, 2014 to March 31, 2015)

(millions of yen)

	Shareholders' equity						
		Additional paid-in capital			Retained earnings		
	Capital stock	Capital legal reserves	Other capital surplus	Total additional paid-in capital	Earned surplus reserve	Other retained earnings: Earned surplus carried forward	Total retained earnings
Balance as of April 1, 2014	57,500	7,500	—	7,500	826	37,706	38,532
Cumulative effects of changes in accounting policies						1,446	1,446
Restated balance	57,500	7,500	—	7,500	826	39,152	39,977
Changes during the fiscal year							
Net income for the fiscal year ended March 31, 2015						24,460	24,460
Dividends of surplus						(1,103)	(1,103)
Reserves due to dividends of surplus					110	(110)	—
Purchase of treasury stock							
Disposal of treasury stock			0	0			
Cancellation of treasury stock			(15,091)	(15,091)			
Appropriation of retained earnings for other capital surplus			15,091	15,091		(15,091)	(15,091)
Net changes of items other than shareholders' equity during the fiscal year							
Total of changes during the fiscal year	—	—	—	—	110	8,157	8,267
Balance as of March 31, 2015	57,500	7,500	—	7,500	936	47,308	48,244

(millions of yen)

	Shareholders' equity		Valuation and translation adjustments	Total net assets
	Treasury stock	Total shareholders' equity	Valuation adjustments on other investment securities	
Balance as of April 1, 2014	(132)	103,400	2,287	105,687
Cumulative effects of changes in accounting policies		1,446		1,446
Restated balance	(132)	104,846	2,287	107,133
Changes during the fiscal year				
Net income for the fiscal year ended March 31, 2015		24,460		24,460
Dividends of surplus		(1,103)		(1,103)
Reserves due to dividends of surplus		—		—
Purchase of treasury stock	(15,098)	(15,098)		(15,098)
Disposal of treasury stock	0	0		0
Cancellation of treasury stock	15,091	—		—
Appropriation of retained earnings for other capital surplus		—		—
Net changes of items other than shareholders' equity during the fiscal year			516	516
Total of changes during the fiscal year	(7)	8,260	516	8,776
Balance as of March 31, 2015	(139)	113,106	2,803	115,908