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(Stock Exchange Code: 4634)
June 7, 2016

To Shareholders with Voting Rights:

Katsumi Kitagawa
President, Representative Director
TOYO INK SC HOLDINGS CO., LTD.
3-7-1 Kyobashi, Chuo-ku, Tokyo

NOTICE OF
THE 178TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

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

You are cordially invited to attend the 178th Annual General Meeting of Shareholders of TOYO INK SC HOLDINGS CO., LTD. (the "Company"). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing by submitting the Voting Rights Exercise Form, or via electromagnetic means (the Internet, etc.).

Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by following the instructions below by 5:00 p.m. on Tuesday, June 28, 2016, Japan time.

[Exercise of Voting Rights in Writing]

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it by the above deadline.

[Exercise of Voting Rights via electromagnetic means (the Internet, etc.)]

Upon reviewing the "Instructions for Exercise of Voting Rights via the Internet, etc." (Japanese version only), please access the voting rights exercise website (http://www.web54.net) designated by the Company and vote for or against the proposals by the above deadline.

1. **Date and Time:** Wednesday, June 29, 2016 at 10:00 a.m. Japan time

2. **Place:** Conference room on the eighth floor of the Company located at 3-7-1 Kyobashi, Chuo-ku, Tokyo, Japan

3. **Meeting Agenda:**

Matters to be reported:

1. The Business Report, Consolidated Financial Statements for the Company's 178th Fiscal Year (April 1, 2015 - March 31, 2016) 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 178th Fiscal Year (April 1, 2015 - March 31, 2016)

Proposals to be resolved:

Proposal 1: Appropriation of Surplus
Proposal 2: Election of 14 Directors

1. When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
2. If you exercise your voting rights both by mailing the Voting Rights Exercise Form and via the Internet, only the vote placed via the Internet is deemed valid.
3. Of the documents required to be presented along with this notice of convocation, "Notes to Consolidated Financial Statements" and "Notes to Non-consolidated Financial Statements" are, in accordance with laws and regulations, and Article 16 of the Articles of Incorporation of the Company, posted on the Company's website (http://schd.toyoinkgroup.com/ja/ir/archives/mtg.html) and are therefore not included in the documents attached to this notice of convocation. Accordingly, the documents attached to this notice of convocation are part of the documents audited by Accounting Auditor and the Audit & Supervisory Board in preparing the Accounting Auditor's audit report and Audit & Supervisory Board's audit report, respectively.
4. Should the Reference Documents for the General Meeting of Shareholders, Business Report, Notes to Consolidated Financial Statements and Notes to Non-consolidated Financial Statements require revisions, the revised versions will be posted on the Company's website (http://schd.toyoinkgroup.com/ja/ir/archives/mtg.html).

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company's basic policy for distribution of surplus is to put priority on maintaining stable dividend, while also taking into account ensuring the business foundation necessary for sustainable growth over the long term.
Based on the above basic policy, the year-end dividend for the fiscal year is proposed as following by considering the business results for the fiscal year, enhancement of financial structure and future business development.

(1) Type of dividend property
Cash

(2) Matters concerning the allotment of dividend property and the total amount thereof
¥8 per share of common stock of the Company
Total amount: ¥2,386,438,568
Including the interim dividend, the annual dividend for the fiscal year will be ¥15.50 per share.

(3) Effective date of distribution of surplus
June 30, 2016

Proposal 2: Election of 14 Directors

The terms of office of all 13 Directors will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, by adding one Director with an aim to secure the management transparency and further strengthen the corporate governance, the election of 14 Directors is proposed.

The candidates are as follows:

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Past experience, positions, responsibilities,
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">1</td><td>Kunio Sakuma
(August 21, 1944)

Reappointment</td><td>April 1968 Joined the Company
June 1994 Director of the Company
June 1997 Managing Director of the Company
June 2000 President, Representative Director of the Company
June 2003 Outside Corporate Auditor of TOPPAN FORMS CO.,LTD. (to present)
June 2006 External Corporate Auditor of TOPPAN PRINTING CO., LTD.
June 2010 External Director of TOPPAN PRINTING CO., LTD. (to present)
April 2011 Chairman, Representative Director of the Company
June 2015 Chairman of the Company (to present)
Significant concurrent positions:
Outside Corporate Auditor of TOPPAN FORMS CO.,LTD.
External Director of TOPPAN PRINTING CO., LTD.</td><td>239,100</td></tr>
<tr><td colspan="3">Reasons for nomination as a candidate for Director:
Since assuming the office of Representative Director of the Company in 2000, Mr. Kunio Sakuma has demonstrated strong leadership over the years and has been undertaking the business execution and supervising function on the Company's overall management. Serving also as Chairman of an industry association related to the Group, he is making contribution to the further development of the industry as a whole, in addition to that of the Group. The Company requests his continuous election as Director with the expectation that he will fulfill his duties as Director of the Company and undertake the supervising function on the Company's overall management.</td></tr>
<tr><td rowspan="2">2</td><td>Katsumi Kitagawa
(September 26, 1953)

Reappointment</td><td>April 1977 Joined the Company
May 2000 General Manager of Corporate Plannning Division of the Company
March 2002 Factory Manager of Kawagoe Factory, Polymer Business Administration Department, Chemical Business HQ of the Company
March 2004 Deputy Division Director of Colorants Business HQ; General Manager of Plastic Colorants Business Department of the Company
June 2004 Executive Officer of the Company
June 2005 Director of the Company
June 2008 Managing Executive Officer of the Company
April 2009 Vice President, Director of the Company
June 2009 Vice President, Representative Director of the Company
April 2011 President, Representative Director of the Company (to present)
April 2014 Group CEO of the Company (to present)</td><td>108,000</td></tr>
<tr><td colspan="3">Reasons for nomination as a candidate for Director:
Since assuming the office of Representative Director of the Company in 2011, Mr. Katsumi Kitagawa has demonstrated strong leadership and has been undertaking the business execution and supervising function on the Company's overall management. Also, he has been undertaking the business execution and supervising function on the Group's overall management as Group CEO from 2014. The Company requests his continuous election as Director with the expectation that he will fulfill his duties as Director of the Company and undertake the supervising function on the Company's overall management, while taking initiative in enhancing the corporate value of the Group.</td></tr>
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<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Past experience, positions, responsibilities,
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">3</td><td>Katsumi Yamazaki
(February 28, 1953)

Reappointment</td><td>April 1975 Joined the Company
September 2003 General Manager of Toppan Business Department, Customer Network HQ of the Company
June 2004 Executive Officer of the Company
June 2007 Director of the Company
June 2008 Managing Executive Officer of the Company
June 2008 Division Director of Printing-Information Business HQ of the Company
April 2009 Senior Managing Executive Officer of the Company
April 2011 President & Representative Director of TOYO INK CO., LTD. (to present)
June 2012 Managing Director of the Company
June 2015 Senior Managing Director of the Company (to present)
Significant concurrent positions:
President & Representative Director of TOYO INK CO., LTD.</td><td>62,000</td></tr>
<tr><td colspan="3">Reasons for nomination as a candidate for Director:
After assuming key positions in the sales and planning divisions in printing ink business, Mr. Katsumi Yamazaki assumed office of Director of the Company in 2007. Since then, he has been executing business with his high capabilities and expertise in the fields of packaging-related business and printing-information-related business, while supervising the Company’s management. The Company requests his continuous election as Director with the expectation that he will appropriately fulfill his duties as Director of the Company and utilize his knowledge in such fields for supervising the Company’s management.</td></tr>
<tr><td rowspan="2">4</td><td>Hiroya Aoyama
(April 2, 1956)

Reappointment</td><td>April 1979 Joined the Company
February 2001 General Manager of Human Resources Department of the Company
June 2007 Executive Officer of the Company
June 2009 Director of the Company
July 2011 Supervisor of Human Resources Department, Finance & Accounting Department, General Affairs Department, Corporate Communication Department and Internal Audit Department of the Company (to present)
June 2013 Managing Director of the Company
June 2015 Senior Managing Director of the Company (to present)</td><td>39,000</td></tr>
<tr><td colspan="3">Reasons for nomination as a candidate for Director:
After assuming key positions mainly in the human resources division, Mr. Hiroya Aoyama assumed office of Director of the Company in 2009. Since then, he has been executing business with his high capabilities and expertise regarding human resource strategy and financial strategy, while supervising the Company’s management. The Company requests his continuous election as Director with the expectation that he will appropriately fulfill his duties as Director of the Company and utilize his knowledge in such fields for supervising the Company’s management.</td></tr>
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<tr><th>No.</th><th>Name
(Date of birth)</th><th>Past experience, positions, responsibilities,
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">5</td><td>Shuji Miyazaki
(May 26, 1955)

Reappointment</td><td>April 1980 Joined the Company
June 2006 Division Director of Technology-Research-Development HQ of the Company
June 2006 Executive Officer of the Company
June 2008 Director of the Company
April 2012 President & Representative Director of TOYOCOLOR CO., LTD.
April 2014 Supervisor of Technology, Research, Development and Legal of the Company
June 2015 Managing Director of the Company (to present)
June 2015 Supervisor of Quality Assurance, Production, Environment, Procurement and Target Costing of the Company (to present)</td><td rowspan="2">38,000</td></tr>
<tr><td colspan="2">Reasons for nomination as a candidate for Director:
After assuming key positions mainly in the technology, research and development divisions, Mr. Shuji Miyazaki assumed office of Director of the Company in 2008. Since then, he has been executing business with his high capabilities and expertise in the fields of technology, research and development and production control, while supervising the Company’s management. The Company requests his continuous election as Director with the expectation that he will appropriately fulfill his duties as Director of the Company and utilize his knowledge in such fields for supervising the Company’s management.</td></tr>
<tr><td rowspan="2">6</td><td>Naoki Adachi
(February 23, 1939)

Reappointment
Outside Director</td><td>April 1962 Joined TOPPAN PRINTING CO., LTD.
June 1993 Director of TOPPAN PRINTING CO., LTD.
June 1995 Managing Director of TOPPAN PRINTING CO., LTD.
June 1997 Senior Managing Director of TOPPAN PRINTING CO., LTD.
June 1998 Vice President & Representative Director of TOPPAN PRINTING CO., LTD.
June 2000 President & Representative Director of TOPPAN PRINTING CO., LTD.
June 2008 Outside Director of the Company (to present)
June 2010 Chairman & Representative Director of TOPPAN PRINTING CO., LTD. (to present)
June 2015 Outside Director of DAIICHI SANKYO COMPANY, LIMITED (to present)
Significant concurrent positions:
Chairman & Representative Director of TOPPAN PRINTING CO., LTD.
Outside Director of DAIICHI SANKYO COMPANY, LIMITED</td><td rowspan="2">49,000</td></tr>
<tr><td colspan="2">Reasons for nomination as a candidate for Outside Director:
Mr. Naoki Adachi possesses a wealth of experience in and broad insight into such field as corporate management. Since he assumed the office of Director of the Company in 2008, the Company has received his advice and instruction from an objective perspective for its overall management. The Company requests his continuous election as Outside Director with the expectation that he will appropriately fulfill his duties as Outside Director of the Company.</td></tr>
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<tr><th>No.</th><th>Name
(Date of birth)</th><th>Past experience, positions, responsibilities,
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">7</td><td>Kimito Amari
(August 25, 1953)

Reappointment
Outside Director
Independent</td><td>April 1992 Professor, Faculty of Law, Kumamoto University
April 1997 Professor, Faculty of Law, Sophia University (to present)
April 2013 Registered with TOKYO BAR ASSOCIATION
June 2013 Outside Audit & Supervisory Board Member of the Company
June 2015 Outside Director of the Company (to present)
Significant concurrent positions:
Lawyer
Professor, Faculty of Law, Sophia University</td><td rowspan="2">4,000</td></tr>
<tr><td colspan="2">Reasons for nomination as a candidate for Outside Director:
Although Mr. Kimito Amari has no direct experience in corporate management other than as outside director or outside auditor, he possesses highly professional knowledge in the Insurance Act and the Companies Act along with distinguished insight as jurist. By drawing on his experience as Outside Audit & Supervisory Board Member of the Company in the past, he has been fulfilling the role to supervise its management from a fair standpoint since assuming the office of Director of the Company in 2015. The Company requests his continuous election as Outside Director with the expectation that he will appropriately fulfill his duties as Outside Director of the Company.</td></tr>
<tr><td rowspan="2">8</td><td>Shinichi Azuma
(April 8, 1956)

Reappointment</td><td>April 1981 Joined the Company
March 2007 Factory Manager of Kawagoe Factory, Polymer Business HQ of the Company
June 2007 Executive Officer of the Company
April 2012 Division Director of Production-Logistics -Procurement HQ of the Company
June 2013 Director of the Company (to present)
July 2014 Division Director of Production-Logistics HQ of the Company (to present)</td><td rowspan="2">33,000</td></tr>
<tr><td colspan="2">Reasons for nomination as a candidate for Director:
After assuming key positions mainly in the production control division, Mr. Shinichi Azuma assumed office of Director of the Company in 2013. Since then, he has been executing business with his high capabilities and expertise in the fields of production control and supply chain management, while supervising the Company’s management. The Company requests his continuous election as Director with the expectation that he will appropriately fulfill his duties as Director of the Company and utilize his knowledge in such fields for supervising the Company’s management.</td></tr>
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<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Past experience, positions, responsibilities,
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">9</td><td rowspan="2">Toshiaki Hirakawa
(September 13, 1958)

Reappointment</td><td>April 1982
September 2005
June 2010
April 2011

June 2013</td><td>Joined the Company
General Manager of Finance & Accounting Department of the Company
Executive Officer of the Company
General Manager of Finance & Accounting Department of the Company (to present)
Director of the Company (to present)</td><td rowspan="2">31,000</td></tr>
<tr><td colspan="2">Reasons for nomination as a candidate for Director:
After assuming key positions mainly in the finance & accounting division, Mr. Toshiaki Hirakawa assumed office of Director of the Company in 2013. Since then, he has been executing business with his high capabilities and expertise in the fields of finance and accounting, while supervising the Company’s management. The Company requests his continuous election as Director with the expectation that he will appropriately fulfill his duties as Director of the Company and utilize his knowledge in such fields for supervising the Company’s management.</td></tr>
<tr><td rowspan="2">10</td><td rowspan="2">Satoru Takashima
(April 18, 1960)

Reappointment</td><td>April 1984
April 2011

June 2012
June 2013
April 2014

Significant concurrent positions:
President & Representative Director of TOYOCHEM CO., LTD.</td><td>Joined the Company
General Manager of Corporate Plannning Division of the Company
Executive Officer of the Company
Director of the Company (to present)
President & Representative Director of TOYOCHEM CO., LTD. (to present)</td><td rowspan="2">30,331</td></tr>
<tr><td colspan="2">Reasons for nomination as a candidate for Director:
After assuming key positions mainly in the corporate planning division, Mr. Satoru Takashima assumed office of Director of the Company in 2013. Since then, he has been executing business with his high capabilities and expertise regarding management strategy, while supervising the Company’s management. The Company requests his continuous election as Director with the expectation that he will appropriately fulfill his duties as Director of the Company and utilize his knowledge in such fields for supervising the Company’s management.</td></tr>
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<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Past experience, positions, responsibilities,
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">11</td><td>Kazuhiko Ide
(February 23, 1961)

Reappointment</td><td>April 1986
March 2003

April 2011

June 2013
April 2014

June 2015
June 2015</td><td>Joined the Company
General Manager of Polymer Research Laboratory, Technology-Research-Development HQ of the Company
General Manager of Polymer and Coating & Engineering Technology Administration Department of the Company
Executive Officer of the Company
Senior General Manager of Group Technology Center of the Company
Director of the Company (to present)
Supervisor of Technology, Research, Development and Legal of the Company (to present)</td><td rowspan="2">40,529</td></tr>
<tr><td colspan="3">Reasons for nomination as a candidate for Director:
After assuming key positions mainly in the technology, research and development divisions, Mr. Kazuhiko Ide assumed office of Director of the Company in 2015. Since then, he has been executing business with his high capabilities and expertise in the fields of technology, research and development, while supervising the Company’s management. The Company requests his continuous election as Director with the expectation that he will appropriately fulfill his duties as Director of the Company and utilize his knowledge in such fields for supervising the Company’s management.</td></tr>
<tr><td rowspan="2">12</td><td>Hiroyuki Hamada
(July 19, 1958)

New appointment</td><td>April 1981
September 2005

July 2008

July 2012

June 2013
June 2015</td><td>Joined the Company
General Manager of Corporate Administration Department of the Company
General Manager of Planning and Administration Department, International Business HQ of the Company
President, Representative Director of TOYO INK EUROPE S.A.S. (to present)
Executive Officer of the Company
Managing Executive Officer of the Company (to present)</td><td rowspan="2">18,116</td></tr>
<tr><td colspan="3">Reasons for nomination as a candidate for Director:
After assuming key positions mainly in the corporate administration division and overseas affiliate company, Mr. Hiroyuki Hamada assumed the office of Executive Officer of the Company in 2013. Since then, he has been executing business with his high capabilities and expertise in the field of corporate administration. Going forward, with the expectation that he will utilize his knowledge in such field for supervising the Company’s management as Director of the Company, the Company requests his election as Director.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Past experience, positions, responsibilities,
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">13</td><td>Kazuhito Nakano
(February 22, 1957)

New appointment</td><td>April 1980 Joined the Company
December 2004 President, Director of T.I.P.P. (Malaysia) Sdn. Bhd.
April 2009 President, Director of LioChem, INC.
September 2013 Factory Manager of Kawagoe Factory, TOYOCHEM CO., LTD. (to present)
June 2014 Executive Officer of the Company (to present)</td><td rowspan="2">8,209</td></tr>
<tr><td colspan="2">Reasons for nomination as a candidate for Director:
After assuming key positions mainly at overseas affiliate companies, Mr. Kazuhito Nakano assumed the office of Executive Officer of the Company in 2014. Since then, he has been executing business with his high capabilities and expertise in the field of production control. Going forward, with the expectation that he will utilize his knowledge in such field for supervising the Company’s management as Director of the Company, the Company requests his election as Director.</td></tr>
<tr><td rowspan="2">14</td><td>Keiko Kimura
(October 13, 1959)

New appointment
Outside Director
Independent</td><td>April 1980 Joined ITOCHU Corporation
October 1989 Joined Citibank, N. A.
October 2002 Registered with Dai-Ichi Tokyo Bar Association
October 2002 Joined Anzai & Sotoi Law Office (current Anzai Law Office) (to present)
Significant concurrent positions:
Lawyer, Anzai Law Office</td><td rowspan="2">0</td></tr>
<tr><td colspan="2">Reasons for nomination as a candidate for Outside Director:
Ms. Keiko Kimura is a new candidate for Outside Director. Although she has no experience in corporate management in the past, with the certification as lawyer, she possesses highly professional knowledge of and broad insight especially into Labor Act and human resource and labor related affairs. With the expectation that she will fulfill her role to supervise the Company’s management from a fair standpoint, the Company requests her election as Outside Director.</td></tr>
</table>

(Notes)

1. The candidate for Director, Mr. Naoki Adachi concurrently serves as Representative Director of TOPPAN PRINTING CO., LTD. Although there are no special interests between TOPPAN PRINTING CO., LTD. and the Company, there are sales transactions of merchandise and products between TOPPAN PRINTING CO., LTD. and subsidiaries of the Company.
2. There are no special interests between other candidates and the Company and between other candidates and the subsidiaries of the Company.
3. Mr. Naoki Adachi, Mr. Kimito Amari and Ms. Keiko Kimura are candidates for Outside Director.
4. Mr. Naoki Adachi will have served as Outside Director of the Company for eight years at the conclusion of this year’s Annual General Meeting of Shareholders. Mr. Kimito Amari will have served as Outside Director of the Company for one year at the conclusion of this year’s Annual General Meeting of Shareholders.
5. The Company has entered into an agreement with each of Mr. Naoki Adachi and Mr. Kimito Amari to limit their liability pursuant to Article 423, Paragraph 1 of the Companies Act. Subject to the approval of the reappointment of Mr. Naoki Adachi and Mr. Kimito Amari, the Company intends to continue the above-mentioned agreement with each of them. The maximum amount of liability pursuant to the agreement is the minimum amount stipulated by laws and regulations.
6. Subject to the approval of the appointment of Ms. Keiko Kimura, the Company intends to enter into an agreement with her to limit her liability pursuant to Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability pursuant to the agreement is the minimum amount stipulated by laws and regulations.
7. The Company has registered Mr. Kimito Amari as an independent director with Tokyo Stock Exchange pursuant to the stipulations of the Exchange. He also satisfies the criteria of independence for outside officers set forth by the Company. Subject to the approval of the reappointment of him, he will continue to serve as independent director.
8. Ms. Keiko Kimura satisfies the independence criteria set forth by Tokyo Stock Exchange and the criteria of independence for outside officers set forth by the Company. Subject to the approval of the appointment of her, she will serve as independent director.

(Reference)

Criteria of Independence for Outside Officers

The Board of Directors of the Company does not certify Outside Directors and Outside Audit & Supervisory Board Members (hereinafter collectively "outside officers") as independent officers so long as they fall under any of the following categories.

(1) A business executive[1] of the Company or its affiliated company (hereinafter collectively "the Group")
(2) A major business partner of the Group[2] or a business executive of such business partner
(3) A major client of the Group[3] or a business executive of such client
(4) A major shareholder[4] of the Company or a business executive of a major subsidiary[5] of such shareholder
(5) An entity or a business executive of such entity that receives a large amount of donations[6] from the Group
(6) A consultant, accountant, or legal specialist who receives a large amount of monetary or other assets from the Group aside from executive compensation[7] (in case of corporation, association or other organization, an individual who belongs to such organization)
(7) A certified public accountant, an employee, partner or staff of an audit firm that provides accounting audit of the Group
(8) In case of a law office, audit firm, tax accounting firm or consulting firm, or other professional advisory firm that do not fall under above (6) or (7), an employee, partner, associate or staff of a firm whose major client is the Group[8]
(9) A business executive of a company whereat a business executive of the Group is an outside officer
(10) A business executive of a company whose major shareholder is the Company
(11) An individual who has fallen under criteria (1) above in the past ten years prior to his/her assumption of office (in case of an individual who was a non-executive Director or an Audit & Supervisory Board Member of the Company in the past ten years prior to his/her assumption of office, another ten years prior to such assumption)
(12) An individual who has fallen under criteria (2) or (3) in the past three business years
(13) An individual who has fallen under criteria (4) through (8) in the past three years (with regard to (7), this shall apply only to an individual who was practically in charge of the audit (excluding ancillary duty) of the Group (including an individual who is retired or resigned at present)
(14) A close relative[9] to an individual that would fall under the following
  a. An important business executive[10] of the Group
  b. An individual who has fallen under above a. in the past five years
  c. An individual defined as above (2) through (10) (with regard to "a business executive" in (2) through (5), and (9) and (10), an important business executive, with regard to "an individual who belongs to such organization" in (6), an important business executive and, in case of an audit firm or a law firm, etc., an individual who possesses professional qualification, and with regard to "an employee, partner or staff of an audit firm" in (7), an important business executive and certified public accountant and other professional experts.)
  d. An individual who has fallen under above c. in the past three years

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Notes: 1. "A business executive" is defined as executive director, executive officer or employee.

2. "A major business partner of the Group" is defined as any of the following:
  1) The business partner group that provides products or service to the Group (an individual who belongs to a consolidated group to which the direct business partner belongs; the same applies hereafter), a business partner group whose transactions with the Group exceeds 2% of the consolidated net sales or total income of the business partner group for the most recent fiscal year
  2) The counterparty group to which the Group is indebted and the aggregate amount of indebtedness of the Group exceeds 2% of consolidated total assets of the counterparty at the end of the most recent fiscal year

3. "A major client of the Group" is defined as any of the following:
  1) The business partner group to which the Group provides products or service and the transactions with the business partner group exceeds 2% of the consolidated net sales of the Group for the most recent fiscal year
  2) The counterparty group that is indebted to the Group and the aggregate amount of indebtedness of the

counterparty group exceeds 2% of the consolidated total assets of the Group at the end of the most recent fiscal year

3) The financial institution group from which the Group is borrowing (defined as an individual who belongs to a consolidated group to which the financial institution from which the Group is directly borrowing belongs) and the aggregate borrowing amount of the Group from the financial institution group exceeds 2% of the consolidated total assets of the Group at the end of the most recent fiscal year.

4. "Major shareholder" is defined as a shareholder who owns 10% or more of the total voting rights either directly or indirectly.

5. "Major subsidiary" is defined as a subsidiary that is presented as a major subsidiary in the "Status of the parent company or major subsidiaries" (Article 120, Paragraph 1, Item 7 of the Ordinance for Enforcement of the Companies Act) in the Business Report of the Company pertaining to the most recent fiscal year, or in other disclosure documents made public by the Company.

6. "Entity that receives a large amount of donations" is defined as an entity who received from the Group a donations of an amount of 10 million yen or more a year taken in average of the three most recent fiscal years, or an amount equivalent to 30% or more of the average total annual cost of such entity, whichever is higher.

7. "A consultant, accountant, or legal specialist who receives a large amount of monetary or other assets from the Group aside from executive compensation" is defined as an individual who receives from the Group financial benefit of 10 million yen or more a year taken in average of the three most recent fiscal years aside from executive compensation.

8. "A firm whose major client is the Group" is defined as a firm that received a payment from the Group in an amount equivalent to 2% or more of the consolidated net sales of the firm taken in average of the three most recent fiscal years.

9. "A close relative" is defined as a spouse or relative within the second degree, or a relative living together.

10. Of business executives, "an important business executive" is defined as an individual who executes significant business, including executive director, executive officer or general manager.