〔Note〕
This document is a summary translation of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the Japanese original shall prevail.

(Securities code: 7224)
June 7, 2016

ShinMaywa Industries, Ltd.

1-1, Shinmeiwa-cho,
Takarazuka-shi, Hyogo, Japan

Notice of the 92nd Annual General Meeting of Shareholders

Dear Shareholders:

You are cordially invited to attend the 92nd Annual General Meeting of Shareholders of ShinMaywa Industries, Ltd. (the "Company") to be held as follows:

If you are unable to attend the meeting, you may exercise your voting rights in writing or via the Internet. Please review the reference materials attached hereto and exercise your voting rights in accordance with "4. Matters Regarding Exercise of Voting Rights" on the next page.

Very truly yours,
Yoshihiro Onishi
President and Chief Executive Officer

1. Date and Time Wednesday, June 29, 2016 at 10:00 a.m. (JST)

2. Location Main Conference Room, on the 5th floor of ShinMaywa Industries, Ltd. Head Office
1-1, Shinmeiwa-cho, Takarazuka-shi, Hyogo

3. Agenda

Matters to Be Reported

1. Report on the Business Report, the Consolidated Financial Statements and the Non-Consolidated Financial Statements for the 92nd Business Term (from April 1, 2015 to March 31, 2016)
2. Report on the audit results of the Consolidated Financial Statements for the 92nd Business Term (from April 1, 2015 to March 31, 2016) by the Accounting Auditors and the Audit & Supervisory Board

Matters to Be Resolved

Item No. 1 Appropriation of Retained Earnings
Item No. 2 Election of Nine (9) Directors, Members of the Board
Item No. 3 Election of Three (3) Audit & Supervisory Board Members
Item No. 4 Payment of Bonuses to Directors, Members of the Board

4. Matters Regarding Exercise of Voting Rights

[Exercise of Voting Rights in writing]

Please indicate your approval or disapproval of each Matter to Be Resolved on the enclosed Form for Exercise of Voting Rights, and return the Form to the Company **by 5:00 p.m. on Tuesday, June 28, 2016 (JST).**

[Exercise of Voting Rights via the Internet]

Please access the website designated by the Company for the exercise of voting rights (http://www.evote.jp/), using "Log in ID" and "Provisional password" indicated in the enclosed Form for Exercise of Voting Rights, and vote on each Matter to Be Resolved (approval or disapproval) **by 5:00 p.m. on Tuesday, June 28, 2016 (JST)** in accordance with the guidance provided on the website.

The Company participates in the Electronic Proxy Voting Platform for Institutional Investors operated by ICJ, Inc.

[If voting rights are exercised redundantly]

(1) If you exercise your voting rights both in writing and via the Internet, only the vote submitted via the Internet shall be valid.

(2) If you exercise your voting rights multiple times via the Internet, only the last vote shall be valid. If you exercise your voting rights multiple times by PC, smartphone and cellular phone, only the last vote shall be valid in the same manner.

◎ Those attending the meeting are requested to present the enclosed Form for Exercise of Voting Rights to the receptionist on arrival.

◎The Notes to the Consolidated Financial Statements and the Notes to the Non-Consolidated Financial Statements, two of the documents to be provided to shareholders in conjunction with this notice, are provided via the Internet on the Company's website (http://www.shinmaywa.co.jp/) in accordance with the provision of Article 16 of the Company's Articles of Incorporation as well as the provisions of laws and regulations. Therefore, they have not been included in the documents appended to this notice.

◎ In the event the Business Report, the Consolidated Financial Statements, the Non-Consolidated Financial Statements and the Reference Materials for General Meeting of Shareholders need to be modified, the Company will post such modification on its website (http://www.shinmaywa.co.jp/).

Reference Materials for General Meeting of Shareholders

Matters to be Resolved and References

Item No. 1: Appropriation of Retained Earnings

The proposed appropriation of retained earnings for the 92nd Business Term is described as follows:

Year-end Dividend

The Company regards the appropriate distribution of profits to shareholders as one of its most important management priorities, and so the Company's basic policy is to provide stable dividends continuously while securing internal reserves required for reinforcing its financial strength and management base from a long-term perspective.

Pursuant to this policy, it is proposed that, taking into consideration the business performance of the Company during the fiscal year ended March 31, 2016 and other factors, the year-end dividend for this fiscal year be 7 yen per share.

Including the interim dividend (7 yen per share), the total annual dividend for this fiscal year will therefore be 14 yen per share.

(1) Allocation of the asset distributed as dividend to shareholders and the total amount thereof
Dividend per Share of Common Stock: 7 yen
Total Amount: 697,710,048 yen

(2) Dividend Effective Date: June 30, 2016

Item No. 2: Election of Nine (9) Directors, Members of the Board

The term of office for all eight Directors, Members of the Board expires at the close of this General Meeting of Shareholders. Accordingly, the Company shall add one more Director, Member of the Board, in an effort to further strengthen its management structure, and hereby proposes that nine Directors, Members of the Board, to be elected.

The candidates for Directors, Members of the Board are as follows:

No.	Name (Date of Birth)	Career Summary, Position and Responsibility at the Company, and Important Concurrent Positions	Number of Shares Owned
1	Yoshihiro Onishi (Jan. 26, 1946)	Apr. 1968 Joined the Company Feb. 1989 Manager, Rotary Machine Dept., Takarazuka Mechatronics Plant, Industrial Machine Div. of the Company Jul. 1996 General Manager, Industrial Machinery Systems Div. of the Company Jun. 1997 Director, Member of the Board of the Company Apr. 2003 Manager, Business Development Div. of the Company Jun. 2003 Managing Director of the Company Apr. 2006 Director, Member of the Board of the Company Senior Executive Officer of the Company Oct. 2006 General Manager, Aircraft Div. of the Company Apr. 2010 General Manager, Quality Assurance Management Div. of the Company Jan. 2011 Representative Director, Member of the Board of the Company (up to present) President and Chief Executive Officer of the Company (up to present)	23,000
	[Reasons for selection as a candidate for Director, Member of the Board] Having held important posts such as in the Industrial Machinery Systems, Aircraft, and Quality Assurance Management Divisions, Mr. Yoshihiro Onishi has the knowledge and experience for accurately, justly and effectively making important management decisions as well as supervising execution of duties by Directors, Members of the Board and Officers. He is currently taking on a central role in the management of the Company as Representative Director, Member of the Board as well as President and Chief Executive Officer. Therefore, the Company expects his continuous efforts to share information with other Directors, Members of the Board and strengthen decision-making functions as a constituting member of the Board of Directors.		

<table>
<tr><th>No.</th><th>Name
(Date of Birth)</th><th>Career Summary, Position and Responsibility at the Company, and Important Concurrent Positions</th><th>Number of Shares Owned</th></tr>
<tr><td rowspan="2">2</td><td>Mikiaki Kato
(Jan. 28, 1951)</td><td>Apr. 1974 Joined the Company
Feb. 1997 Manager, Manufacturing Dept., Sano Plant, Special Purpose Truck Div. of the Company
Aug. 2000 General Manager, Sano Plant, Special Purpose Truck Div. of the Company
Apr. 2005 Deputy General Manager, Special Purpose Truck Div., General Manager, Sano Plant of the Company
Apr. 2006 Officer of the Company
Apr. 2009 Executive Officer of the Company
General Manager, Special Purpose Truck Div. of the Company
Apr. 2010 General Manager, Production Engineering Management Div. of the Company
Apr. 2011 General Manager, Special Purpose Truck Div. of the Company
Jun. 2011 Director, Member of the Board of the Company (up to present)
Apr. 2012 Senior Executive Officer of the Company
Jun. 2013 Deputy Chief Executive Officer of the Company (up to present)</td><td>11,000</td></tr>
<tr><td colspan="3">[Reasons for selection as a candidate for Director, Member of the Board]
Having held important posts such as in the Special Purpose Truck and the Production Engineering Management Divisions, Mr. Mikiaki Kato has the knowledge and experience for accurately, justly and effectively making important management decisions as well as supervising execution of duties by Directors, Members of the Board and Officers. He is currently taking on a central role in the management of the Company as Director, Member of the Board as well as Deputy Chief Executive Officer. Therefore, the Company expects his continuous efforts to share information with other Directors, Members of the Board and strengthen decision-making functions as a constituting member of the Board of Directors.</td></tr>
<tr><td rowspan="2">3</td><td>Keisuke Endo
(Sep. 17, 1957)</td><td>Apr. 1981 Joined the Company
Apr. 2003 General Manager, Legal Dept. of the Company
Apr. 2004 General Manager, Office of the President of the Company
Apr. 2008 Officer of the Company
Jun. 2008 Director, Member of the Board of the Company (up to present)
Jul. 2009 General Manager, Office of the President and General Manager, Human Resources & General Affairs Dept. of the Company
Apr. 2011 Executive Officer of the Company
Apr. 2013 Manager, Business Development Office of the Company
Apr. 2014 Senior Managing Executive Officer of the Company (up to present)
Apr. 2015 General Manager, President’s Office of the Company (up to present)</td><td>20,000</td></tr>
<tr><td colspan="3">[Reasons for selection as a candidate for Director, Member of the Board]
Having held important posts such as in the Legal and the Human Resources & General Affairs Departments, Mr. Keisuke Endo has the knowledge and experience for accurately, justly and effectively making important management decisions as well as supervising execution of duties by Directors, Members of the Board and Officers. He is currently taking on a role in the management of the Company as Director, Member of the Board and Senior Managing Executive Officer. Therefore, the Company expects his continuous efforts to share information with other Directors, Members of the Board and strengthen decision-making functions as a constituting member of the Board of Directors.</td></tr>
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(Date of Birth)</th><th>Career Summary, Position and Responsibility at the Company, and Important Concurrent Positions</th><th>Number of Shares Owned</th></tr>
<tr><td rowspan="2">4</td><td>Kanji Ishimaru
(Sep. 20, 1957)</td><td>Apr. 1982 Joined the Company
Oct. 2002 Manager, 1st Engineering Section, Engineering Dept., Aircraft Div. of the Company
Jan. 2007 General Manager, Konan Dept., Aircraft Div. of the Company
Apr. 2008 Manager, 787 Project Dept., Aircraft Div. of the Company
Apr. 2010 General Manager, International Business Management Div. of the Company
Apr. 2011 Officer of the Company
General Manager, International Business Management Div. and Aircraft Div. of the Company
Apr. 2012 Executive Officer of the Company
General Manager, Aircraft Div. of the Company
Jun. 2012 Director, Member of the Board of the Company (up to present)
Apr. 2014 Senior Managing Executive Officer of the Company (up to present)</td><td>3,000</td></tr>
<tr><td colspan="3">[Reasons for selection as a candidate for Director, Member of the Board]
Having held important posts such as in the Aircraft and the International Business Management Divisions, Mr. Kanji Ishimaru has the knowledge and experience for accurately, justly and effectively making important management decisions as well as supervising execution of duties by Directors, Members of the Board and Officers. He is currently taking on a role in the management of the Company as Director, Member of the Board and Senior Managing Executive Officer. Therefore, the Company expects his continuous efforts to share information with other Directors, Members of the Board and strengthen decision-making functions as a constituting member of the Board of Directors.</td></tr>
<tr><td rowspan="2">5</td><td>Tatsuyuki Isogawa
(Jul. 2, 1959)</td><td>Apr.1983 Joined the Company
Jul. 2002 Manager, Parking Dept., Takarazuka Plant, Industrial Machinery Systems Div. of the Company
Apr. 2003 Manager, Design Dept., Parking Div., ShinMaywa Engineering, Ltd. (now Parking Systems Div. of the Company)
Jun. 2009 Deputy General Manager, Parking Dept., Parking Systems Div. of the Company
Jul. 2010 Deputy General Manager, Parking Systems Div. of the Company
Apr. 2012 Officer of the Company
Deputy General Manager, Parking Systems Div. of the Company
Managing Director, TOKYO ENGINEERING SYSTEMS CORPORATION
Apr. 2014 President, Parking Systems Div. of the Company (up to present)
Apr. 2015 Executive Officer of the Company
Jun. 2015 Director, Member of the Board of the Company (up to present)
Apr. 2016 Senior Managing Executive Officer of the Company (up to present)</td><td>8,000</td></tr>
<tr><td colspan="3">[Reasons for selection as a candidate for Director, Member of the Board]
Having held important posts in the Parking Systems Division, Mr. Tatsuyuki Isogawa has the knowledge and experience for accurately, justly and effectively making important management decisions as well as supervising execution of duties by Directors, Members of the Board and Officers. He is currently taking on a role in the management of the Company as Director, Member of the Board and Senior Managing Executive Officer. Therefore, the Company expects his continuous efforts to share information with other Directors, Members of the Board and strengthen decision-making functions as a constituting member of the Board of Directors.</td></tr>
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<tr><th>No.</th><th>Name
(Date of Birth)</th><th>Career Summary, Position and Responsibility at the Company, and Important Concurrent Positions</th><th>Number of Shares Owned</th></tr>
<tr><td rowspan="2">6</td><td>*Katsuyuki Tanuma
(Mar. 5, 1956)</td><td>Apr. 1974 Joined the Company
Apr. 2010 General Manager, Samukawa Plant, Special Purpose Truck Business Unit. of the Company.
Apr. 2012 General Manager, Samukawa Plant, Special Purpose Truck Div. of the Company
Apr. 2013 General Manager, Sano Plant, Special Purpose Truck Div. of the Company
Apr. 2015 Officer of the Company
Deputy General Manager, Special Purpose Truck Div. of the Company
Apr. 2016 Managing Executive Officer of the Company (up to present)
President, Special Purpose Truck Div. of the Company (up to present)</td><td>3,000</td></tr>
<tr><td colspan="3">[Reasons for selection as a candidate for Director, Member of the Board]
Having fulfilled his duties for a long time as a person responsible for the Special Purpose Truck Division, Mr. Katsuyuki Tanuma has the knowledge and experience for accurately, justly and effectively making important management decisions as well as supervising execution of duties by Directors, Members of the Board and Officers. Therefore, the Company expects him to share information with other Directors, Members of the Board and strengthen decision-making functions as a constituting member of the Board of Directors.</td></tr>
<tr><td rowspan="2">7</td><td>*Koji Fukai
(May 18, 1962)</td><td>Apr. 1987 Joined the Company
Jan. 2007 Manager, Engineering Section, Konan Dept., Aircraft Div. of the Company
Apr. 2008 Deputy General Manager, and Manager, Engineering Section, Konan Dept., Aircraft Div. of the Company
Apr. 2011 General Manager, Konan Dept., Aircraft Div. of the Company
Apr. 2012 Deputy General Manager, and General Manager, Engineering Dept., Aircraft Div. of the Company
Apr. 2014 Officer of the Company
President, Aircraft Div. of the Company (up to present)
Apr. 2016 Managing Executive Officer of the Company (up to present)</td><td>4,000</td></tr>
<tr><td colspan="3">[Reasons for selection as a candidate for Director, Member of the Board]
Having fulfilled his duties for a long time as a person responsible for the Aircraft Division, Mr. Koji Fukai has the knowledge and experience for accurately, justly and effectively making important management decisions as well as supervising execution of duties by Directors, Members of the Board and Officers. Therefore, the Company expects him to share information with other Directors, Members of the Board and strengthen decision-making functions as a constituting member of the Board of Directors.</td></tr>
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No.	Name (Date of Birth)	Career Summary, Position and Responsibility at the Company, and Important Concurrent Positions	Number of Shares Owned
8	Nobutane Yamamoto (Jun. 14, 1945)	Apr. 1969 Joined Matsushita Electric Industrial Co., Ltd. (MEI, now Panasonic Corporation) Jul. 1997 General Manager, Information System Sales Div., MEI Apr. 1999 General Manager, Corporate System Sales Div., MEI Apr. 2001 Representative Director and President and CEO, Matsushita Graphic Communication Systems Inc. Jun. 2003 Executive Officer, MEI Oct. 2003 Executive Officer and General Manager, Corporate Procurement Div., MEI Apr. 2007 Managing Executive Officer and General Manager, Corporate Procurement Div., MEI Jul. 2007 Managing Executive Officer, General Manager, Corporate Procurement Div., and General Manager, Global Logistics Div., MEI Jun. 2008 Outside Director, Member of the Board of the Company (up to present)	3,000
	[Reasons for selection as a candidate for Outside Director, Member of the Board] Having held various important posts such as Managing Executive Officer of Matsushita Electric Industrial Co., Ltd. (now Panasonic Corporation) and Representative Director and President and CEO in Matsushita Graphic Communication Systems Inc., Mr. Nobutane Yamamoto has a high level of insight based on his extensive hands-on experience in the area of corporate management. Therefore, the Company expects him to provide supervision and advice concerning the execution of duties by its Directors, Members of the Board from an objective standpoint, thereby further enhancing its corporate governance and revitalizing its Board of Directors.		

No.	Name (Date of Birth)	Career Summary, Position and Responsibility at the Company, and Important Concurrent Positions	Number of Shares Owned
9	Kazuo Hiramatsu (Aug. 10, 1947)	Apr. 1979 Assistant Professor, School of Business Administration, Kwansei Gakuin University Apr. 1985 Professor, School of Business Administration, Kwansei Gakuin University Apr. 2001 Trustee, Kwansei Gakuin Apr. 2002 President, Kwansei Gakuin University Apr. 2007 Standing Trustee, Kwansei Gakuin Apr. 2008 Trustee, Kwansei Gakuin Jun. 2008 Outside Director, Member of the Board, Sumitomo Electric Industries, Ltd. (up to present) Jun. 2010 Outside Audit & Supervisory Board Member, Daido Life Insurance Co. (up to present) Outside Director, Member of the Board of the Company (up to present) Jun. 2011 Outside Director, Member of the Board, Senshu Ikeda Holdings, Inc. (up to present) Outside Director, Member of the Board, The Senshu Ikeda Bank, Ltd. (up to present) Apr. 2016 Professor Emeritus, Kwansei Gakuin University (up to present) Standing Trustee, Kwansei Gakuin (up to present) [Important concurrent positions] Professor Emeritus, Kwansei Gakuin University Standing Trustee, Kwansei Gakuin Outside Director, Member of the Board, Sumitomo Electric Industries, Ltd. Outside Director, Member of the Board, Senshu Ikeda Holdings, Inc. Outside Director, Member of the Board, The Senshu Ikeda Bank, Ltd. Outside Audit & Supervisory Board Member, Daido Life Insurance Co.	0
	[Reasons for selection as a candidate for Outside Director, Member of the Board] Dr. Kazuo Hiramatsu has been involved primarily in accounting research and education for many years at the School of Business Administration of Kwansei Gakuin University. He has also held various important posts at government councils and private organizations for accounting, etc., such as Member of the Business Accounting Council, Financial Services Agency, and President of the Japan Accounting Association. Moreover, he assumed the position of President of the International Association for Accounting Education and Research (IAAER) in February 2013. Thus, he possesses a high level of knowledge in finance and accounting, and is the world authority on financial accounting and international accounting. In addition to all of this, he has also gained a wealth of hands-on experience in management while serving at various important posts at school corporations and private enterprises, such as President of Kwansei Gakuin University, Standing Trustee of Kwansei Gakuin, and Outside Director, Member of the Board of Sumitomo Electric Industries, Ltd. The Company has selected Dr. Hiramatsu as a candidate for Outside Director, Member of the Board because the Company expects him to provide supervision and advice concerning the execution of duties by its Directors, Members of the Board from an objective standpoint, thereby further enhancing its corporate governance and revitalizing its Board of Directors.		

Notes:

1. There are no special interests between each candidate and the Company.
2. The candidates marked with an asterisk are the candidates for new Directors, Members of the Board.
3. Mr. Nobutane Yamamoto and Dr. Kazuo Hiramatsu are candidates for Outside Directors, Members of the Board.
4. Mr. Yamamoto will have served as Outside Director, Member of the Board of the Company for eight years at the close of this General Meeting of Shareholders.

5. Dr. Hiramatsu will have served as Outside Director, Member of the Board for six years at the close of this General Meeting of Shareholders.
6. The Japan Fair Trade Commission issued Cease and Desist Orders and other orders to Sumitomo Electric Industries, Ltd. (SEI), where Dr. Kazuo Hiramatsu serves as Outside Director, Member of the Board, 1) in January 2012, concerning sales of automotive wiring harnesses and related products, 2) in December 2013, concerning deal of overhead transmission facility works for Tokyo Electric Power Company, Incorporated, respectively. Furthermore, SEI received the decision finding violations of EU competition law from the European Commission in connection with the supply of automotive wiring harnesses and related products in July 2013, and the surcharge payment order from the National Development and Reform Commission of People's Republic of China, in August 2014.
   Although Dr. Hiramatsu had not been aware of the abovementioned events that were subject to the orders until the situation was publicly known, he regularly reviews and offers his opinions on SEI's internal control system and its concrete measures relating to compliance, and since the occurrence of the above events, he has made comments on such topics as development and enhancement of a Competition Act compliance regime of the entire Sumitomo Electric Group and also ensuring the effectiveness thereof.
7. The Company has entered into agreements with Mr. Nobutane Yamamoto and Dr. Kazuo Hiramatsu that provide a limit on liability for damages under Article 423, paragraph 1 of the Companies Act pursuant to the provisions of the Articles of Incorporation of the Company. The limit on liability under the agreements is the minimum amount of liability stipulated by Article 425, paragraph 1 of the Companies Act.
   If Mr. Nobutane Yamamoto and Dr. Kazuo Hiramatsu are re-elected as Directors, Members of the Board, at this General Meeting of Shareholders, the Company intends to maintain the limited liability agreement with Mr. Yamamoto and Dr. Hiramatsu, respectively.
8. The Company has elected Mr. Nobutane Yamamoto and Dr. Kazuo Hiramatsu as Securing Independent Directors because they are Outside Directors, Members of the Board who meet the requirements for Securing Independent Director as prescribed by the Tokyo Stock Exchange Group, Inc.
9. Dr. Kazuo Hiramatsu is scheduled to retire from the position of Outside Director, Member of the Board of The Senshu Ikeda Bank, Ltd. at the close of the ordinary general meeting of shareholders of the said bank to be held on June 28, 2016.

Item No. 3: Election of Three (3) Audit & Supervisory Board Members

At the close of this General Meeting of Shareholders, Mr. Yoshifumi Fujiwara and Mr. Yasushi Manabe, Members of the Audit & Supervisory Board, will resign, and the term of office for Mr. Shunsaku Yagi, Member of the Audit & Supervisory Board, will expire. Accordingly, the Company proposes that three Audit & Supervisory Board Members to be elected.

As for the proposal, the consent of the Audit & Supervisory Board has been obtained.

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

No.	Name (Date of Birth)	Career Summary, Position and Responsibility at the Company, and Important Concurrent Positions	Number of Shares Owned
1	*Shouichi Kanaida (Oct. 9, 1950)	Apr. 1971 Joined the Company Aug. 2001 Manager, Design Dept., Sano Plant, Special Purpose Truck Div. of the Company Apr. 2005 General Manager, Hiroshima Plant, Special Purpose Truck Div. of the Company Apr. 2009 General Manager, Sano Plant and Manager, Design Dept., Sano Plant, Special Purpose Truck Div. of the Company Apr. 2010 General Manager, SHIP Promotion Management Div. of the Company Apr. 2012 Deputy General Manager, Special Purpose Truck Div. of the Company Jun. 2012 President and Chief Executive Officer, ShinMaywa Auto Engineering, Ltd. Apr. 2014 Executive Officer of the Company General Manager, Special Purpose Truck Div. of the Company Jun. 2014 Director, Member of the Board of the Company (up to present) Apr. 2015 Senior Managing Executive Officer of the Company (up to present)	11,000
	[Reasons for selection as a candidate for Audit & Supervisory Board Member] Mr. Shouichi Kanaida has held important posts in the Special Purpose Truck business such as General Manager of the Sano Plant, General Manager of the Special Purpose Truck Division as well as President and Chief Executive Officer of ShinMaywa Auto Engineering, Ltd. He has also held important responsibilities as a Director, Member of the Board and Senior Managing Executive Officer. He is well informed in corporate laws and has a broad business knowledge and experience. Therefore, the Company expects him to make contributions to further improving its auditing functions and enhancing its corporate governance.		

<table>
<tr><th>No.</th><th>Name
(Date of Birth)</th><th>Career Summary, Position and Responsibility at the Company, and Important Concurrent Positions</th><th>Number of Shares Owned</th></tr>
<tr><td rowspan="2">2</td><td>Shunsaku Yagi
(Mar. 8, 1945)</td><td>Apr. 1969 Joined C.P.A., Tax Accountant, Yukihiko Yoshikawa Accounting Office
Oct. 1972 Joined Tohmatsu & Aoki & Co (now Deloitte Touche Tohmatsu LLC)
Aug. 1983 Established C.P.A., Tax Accountant, Shunsaku Yagi Accounting Office
Office Representative, C.P.A., Tax Accountant, Shunsaku Yagi Accounting Office (up to present)
Jun. 1986 Corporate Auditor, KEYENCE CORPORATION
Mar. 2007 Outside Corporate Auditor, DAITO ELECTRON CO., LTD. (up to present)
Mar. 2012 Auditor, Kwansei Gakuin (up to present)
Jun. 2012 Outside Audit & Supervisory Board Member of the Company (up to present)
[Important concurrent positions]
Outside Corporate Auditor, DAITO ELECTRON CO., LTD.
Auditor, Kwansei Gakuin</td><td>0</td></tr>
<tr><td colspan="3">[Reasons for selection as a candidate for Outside Audit & Supervisory Board Member]
Mr. Shunsaku Yagi has an advanced knowledge of accounting based on a wealth of experience as a certified public accountant and certified tax accountant. In addition, having held auditing posts in listed companies, he is well informed in corporate auditing. Therefore, the Company expects him to provide objective and just auditing as well as beneficial opinions to the Board of Directors mainly from the standpoint of accounting.</td></tr>
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No.	Name (Date of Birth)	Career Summary, Position and Responsibility at the Company, and Important Concurrent Positions	Number of Shares Owned
3	*Keiichi Akino (Oct. 13, 1958)	Apr. 1981 Joined Hitachi, Ltd. Apr. 2002 General Manager, Government & Public Corporation Information Systems Sales Management Division, Kansai Area Operation, Hitachi, Ltd. Jul. 2003 General Manager, Planning Division and Business Relations Office, Kansai Area Operation, Hitachi, Ltd. Apr. 2006 General Manager, Distribution Sales Management Division I, Industry & Distribution System Sales Management Division, Hitachi, Ltd. Oct. 2008 General Manager, Distribution Sales Management Division, Industry & Distribution System Sales Management Division, Hitachi, Ltd. Dec. 2009 Deputy General Manager, Industry & Distribution System Sales Management Division, and General Manager, Distribution Sales Management Division, Hitachi, Ltd. Apr. 2010 Executive Officer, Information & Telecommunication Systems Company General Manager, Industry & Distribution System Sales Management Division, Hitachi, Ltd. Apr. 2013 Executive Officer, Information & Telecommunication Systems Company General Manager, Enterprise Solutions Sales Management Division, Hitachi, Ltd. Apr. 2014 Executive Officer, Information & Telecommunication Systems Company General Manager, Government & Public Corporation Information Systems Sales Management Division, Hitachi, Ltd. Apr. 2016 General Manager, Kansai Area Operation, Hitachi, Ltd. (up to present) [Important concurrent positions] General Manager, Kansai Area Operation, Hitachi, Ltd.	0
	[Reasons for selection as a candidate for Outside Audit & Supervisory Board Member] Since Mr. Keiichi Akino has held important post as General Manager of Kansai Area Operation at Hitachi, Ltd., the Company expects him to provide objective and just auditing as well as beneficial opinions to the Board of Directors based on his wealth of hands-on experience in the industry. Besides, Hitachi Ltd. has sold 4 million shares of the Company on May 12, 2016, and is no longer a major shareholder of the Company.		

Notes:

1. There are no special interests between each candidate and the Company.
2. The candidates marked with an asterisk are the candidates for new Audit & Supervisory Board Members.
3. Mr. Shunsaku Yagi and Mr. Keiichi Akino are candidates for Outside Audit & Supervisory Board Members.
4. Mr. Shunsaku Yagi will have served as Outside Audit & Supervisory Board Member of the Company for four years at the close of this General Meeting of Shareholders.
5. The term of office for Mr. Shouichi Kanaida as Director, Member of the Board of the Company will expire at the close of this General Meeting of Shareholders. He is scheduled to retire from the post of Senior Managing Executive Officer when this proposal is approved as proposed.
6. The Company has entered into agreements with Mr. Shunsaku Yagi that provide a limit on liability for damages under Article 423, paragraph 1 of the Companies Act pursuant to the provisions of the Articles of Incorporation of the Company. The limit on liability under the agreements is the minimum amount of liability stipulated by Article 425, paragraph 1 of the Companies Act. If Mr. Shunsaku Yagi is re-elected as Audit &

Supervisory Board Member at this General Meeting of Shareholders, the Company intends to maintain the limited liability agreement with Mr. Yagi.
Likewise, the Company intends to enter into an agreement of the same kind with Mr. Shouichi Kanaida and Mr. Keiichi Akino respectively to provide a limit on their liabilities for damages when they are elected as Members of the Audit & Supervisory Board at this General Meeting of Shareholders.

Item No. 4: Payment of Bonuses to Directors, Members of the Board

It is proposed that, taking into consideration the business performance of the Company during the fiscal year ended March 31, 2016 and other factors, a total of 162,000,000 yen (6,000,000 yen for Outside Directors, Members of the Board) be paid to eight Directors, Members of the Board (two of whom are Outside Directors, Members of the Board) who held office at the end of the said fiscal year. It is also proposed that the Board of Directors shall decide the specific amounts, timing of payment, and other details of the bonuses.

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