These documents are partial translations of the Japanese originals for reference purposes only.
In the event of any discrepancy between these translated documents and the Japanese originals, the originals shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translations.

(Securities Code: 8714)
June 1, 2016

To Shareholders with Voting Rights:

Hirohisa Fujita
Representative Director and
President
Senshu Ikeda Holdings, Inc.
18-14, Chayamachi, Kita-ku,
Osaka, Japan

NOTICE OF CONVOCATION OF THE 7TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 7th Annual General Meeting of Shareholders of Senshu Ikeda Holdings, Inc. (the "Company"). The meeting will be held for the purposes described below.

If you are unable to attend the meeting, please review the Reference Documents for the General Meeting of Shareholders described hereinafter. Then, mark and return the enclosed Voting Rights Exercise Form with your vote of approval or disapproval via mail, or read the "Procedures for Exercising Voting Rights via the Internet" (on pages 3 and 4) and exercise your voting rights through a computer or mobile phone at the Exercise of Voting Rights Website designated by the Company (http://www.evote.jp/) by no later than 5:40 p.m. on Monday, June 27, 2016, Japan time.

1. **Date and Time:** Tuesday, June 28, 2016, at 10:00 a.m. Japan time

2. **Place:** 10F, Conference Room, Osaka International Convention Center ("Grand Cube Osaka"), 5-3-51, Nakanoshima, Kita-ku, Osaka, Japan

3. **Meeting Agenda:**

Matters to be reported:

1. The Business Report and Consolidated Financial Statements for the Company's 7th Fiscal Year (from April 1, 2015, to March 31, 2016) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board

2. Non-consolidated Financial Statements for the Company's 7th Fiscal Year (from April 1, 2015, to March 31, 2016)

Proposals to be resolved:

Proposal No. 1: Appropriation of Surplus
Proposal No. 2: Election of Ten (10) Directors
Proposal No. 3: Election of One (1) Audit & Supervisory Board Member
Proposal No. 4: Election of One (1) Substitute Audit & Supervisory Board Member

End

Guide to the Exercise of Voting Rights

If you are attending the meeting:

Date and time of the meeting: 10 a.m., Tuesday, June 28, 2016

When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk of the convention center on the day of the meeting for confirmation.

Exercise of voting rights in writing

Deadline for exercising voting rights: Arrival until 5:40 p.m., Monday, June 27, 2016

You are kindly requested to mark and return the Voting Rights Exercise Form with your vote of approval or disapproval via mail by no later than the deadline above.

Exercise of voting rights via the Internet, etc.

Deadline for exercising voting rights: Until 5:40 p.m., Monday, June 27, 2016

You are kindly requested to access the voting website (http://www.evote.jp/) and follow the on-screen instructions to indicate your approval or disapproval of each proposal.

Refer to pages 3 and 4 for details.

◎ Of the documents needed to be attached to this notice of convocation, the Notes to the Non-consolidated Financial Statements and the Notes to the Consolidated Financial Statements are, in accordance with laws and regulations as well as Article 23 of the Articles of Incorporation of the Company, posted on the Company's website (http://www.senshuikeda-hd.co.jp/) and are therefore not included with this document. The Attached Documents are part of the Non-consolidated Financial Statements and the Consolidated Financial Statements, which have been audited by Audit & Supervisory Board Members in preparing the Audit Report and by the Accounting Auditor in preparing the Accounting Audit Report.

◎ In the event that any revisions to the Business Report, the Consolidated Financial Statements, the Non-consolidated Financial Statements and/or the Reference Documents for the General Meeting of Shareholders are required, revised items will be posted on the Company's website (http://www.senshuikeda-hd.co.jp/).

Procedures for Exercising Voting Rights via the Internet

Exercise of Voting Rights Website

The exercise of voting rights via the Internet is possible only by accessing the Exercise of Voting Rights Website (http://www.evote.jp/) designated by the Company either from a computer or a smartphone, or a mobile phone (i-mode, EZweb or Yahoo!Ketai).* (However, this website is not available from 2 a.m. to 5 a.m. daily.)

There are two ways to accept votes on the Exercise of Voting Rights Website, and the shareholder's vote shall be automatically sorted depending on the operating environment of the shareholder's communication equipment

*i-mode, EZweb and Yahoo! are trademarks or registered trademarks of NTT DoCoMo Inc., KDDI CORPORATION and Yahoo! Inc., respectively.

When using computers or smartphones:

The exercise of voting rights on the voting website for computers or smartphones might be disabled by operating environments, including the use of a firewall when accessing the Internet, the use of antivirus software, the use of a proxy server and/or the type/specifications of the OS or browser software.

At the voting website (http://www.evote.jp/), use the log-in ID and temporary password given on the enclosed Voting Rights Exercise Form and follow the on-screen instructions to indicate your approval or disapproval of each proposal.

Exercise of Voting Rights Website: http://www.evote.jp/

When using mobile phones:

For your exercise of voting rights on the voting website for mobile phones, make sure to use the i-mode, EZweb or Yahoo! service. To preserve security, you cannot vote through a model of phone that does not allow encrypted transmission (SSL transmission) or transmission of the phone ID information.

2-dimensional code for mobile phones

Cautionary Statement:

- To protect against illegal access by persons other than qualified shareholders ("spoofing") and the manipulation of voting details, please be aware that shareholders using the Exercise of Voting Rights Website will be asked to change their temporary password.
- Whenever the next general meeting of shareholders is convoked, new temporary passwords will be issued.
- If you have exercised your voting rights both by mail and via the Internet, those exercised via the Internet will be taken as valid.
- If you have exercised your voting rights multiple times on the Internet, the final vote will be considered as valid. If you have exercised your voting rights both on the website for computers and/or smartphones and on the website for mobile phones, the final vote cast will be considered as valid.
- The costs incurred when accessing the Exercise of Voting Rights Website, including Internet access fees and telephone rates, will be the responsibility of the shareholder. Similarly, fees required to use mobile phones, such as packet transmission fees, will also be the responsibility of the shareholder.

Access Procedures:

議決権行使ウェブサイト(Exercise of Voting Rights Website)　検索（SEARCH）

1 Access the Exercise of Voting Rights Website

http://www.evote.jp/

1 Click 次の画面へ (NEXT) .

2 Log in

2 Enter the ログイン ID (log-in ID) and 仮パスワード(temporary password) given at the right bottom of the Voting Rights Exercise Form, and

3 Click ログイン（LOG-IN）.

Hereinafter, please follow the on-screen input guidance and indicate your approval or disapproval.

Although the exercise of voting rights via the Internet will be acceptable until 5:40 p.m., Monday, June 27, 2016, your early exercise is recommended.
If you are unclear as to the operation of your PC and other devices regarding the exercise of voting rights via the Internet, please contact the "Help Desk" by calling the following number.

For inquiries about the system or other matters, contact:

Securities Business Division (Help Desk), Mitsubishi UFJ Trust and Banking Corporation
Phone: (0120) 173-027 (Toll Free) (available from 9 a.m. to 9 p.m.)

- To institutional investors:

Nominee Shareholders (including standing proxies) may apply in advance to ICJ to exercise their voting rights electronically through the "Electronic Voting Platform," which is operated by ICJ Inc., established by Tokyo Stock Exchange, Inc., and other entities, as a means via the Internet to participate in the general meeting of shareholders of the Company.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

While ensuring the health of its financial standing in view of its public position as a banking holding company, the Company adopts the "performance-based" return of stable dividends to shareholders (as dividends or through the acquisition of treasury shares) based on internal reserves to be accumulated in the future.

Policy on Returns to Shareholders

- Continue to stably ensure dividends at "15 yen per share."
- If consolidated net income for the year exceeds the profit benchmark of 17.5 billion yen, approximately 30% of the excess portion shall be returned to shareholders as dividends or through the acquisition of treasury shares while taking into account other factors.
- The ratio of returns to shareholders shall be determined each accounting period in light of equity market trends, toward a target of 25%–30%.

Based on the above policy, in comprehensive consideration of the condition of business results and the management environment, etc., the Company proposes that the appropriation of surplus for the fiscal year ended March 31, 2016, be as described below. Additionally, concerning funds held as internal reserves, the Company plans to utilize these funds for measures such as investment in future business expansion and strengthening of its financial standing.

Matters concerning year-end dividends

(1) Type of dividend property
Cash

(2) Matters concerning the allotment of dividend property and the total amount
For each share of Class 3 Preferred Shares, pursuant to the Articles of Incorporation, the Company proposes a dividend of 35 yen (thereby making the annual dividend including the interim dividend 70 yen per share).
For each share of the First Series of Class 7 Preferred Shares, the Company proposes a dividend of 15 yen (thereby making the annual dividend including the interim dividend 29.51 yen per share), pursuant to the Articles of Incorporation.
For ordinary shares, the Company proposes a dividend of 7.5 yen per share (thereby making the annual dividend including the interim dividend 15 yen per share).
The total amount of dividends in this case will be 2,743,268,588 yen.

(3) Effective date of distribution of surplus
June 29, 2016

Proposal No. 2: Election of Ten (10) Directors

The terms of office of all twelve (12) Directors: Hirohisa Fujita, Kazuyuki Kataoka, Hiroshi Kubota, Jiro Tsuji, Akira Tahara, Atsushi Ukawa, Motoshi Inoue, Hirotsugu Maekawa, Hiroo Maeno, Koji Miyata, Taro Ohashi and Kazuo Hiramatsu will expire at the conclusion of this Annual General Meeting of Shareholders.

Accordingly, to have more meaningful discussions and ensure swift and flexible decision making at the Board of Directors, the Company proposes to reduce the number of Outside Directors by two (2), and the election of ten (10) Directors is proposed.

The candidates are as follows:

No.	Name (Date of birth)	Past experience (Positions, responsibilities, and significant concurrent positions)	Number and class of the Company's shares held
1	Reappointment Hirohisa Fujita (Nov. 1, 1952)	Apr. 1976 Joined the Bank of Ikeda, Ltd. (currently the Senshu Ikeda Bank, Ltd.) May 1998 General Manager, System Division, the Bank of Ikeda, Ltd. May 2000 Executive Officer, the Bank of Ikeda, Ltd. Jun. 2003 Director, the Bank of Ikeda, Ltd. Jun. 2005 Managing Director, the Bank of Ikeda, Ltd. Oct. 2009 Director, the Company May 2010 Managing Director, the Senshu Ikeda Bank, Ltd. Jun. 2011 Senior Managing Director, the Senshu Ikeda Bank, Ltd. Jun. 2012 Representative Director and President, the Company (current position) Jun. 2012 Representative Director and President, the Senshu Ikeda Bank, Ltd. (current position) (significant concurrent positions) Representative Director and President, the Senshu Ikeda Bank, Ltd.	Ordinary shares 30,082 shares
	<Reason for appointing Mr. Hirohisa Fujita as a candidate for Director> Mr. Hirohisa Fujita assumed the position of a Director of the Senshu Ikeda Bank, Ltd., a Group company, after having consecutively held the position of General Manager of the Systems Division in the operation & system departments and of the CS Business Planning Division in the CS department. As a Director of the Senshu Ikeda Bank, Ltd., he successively held the positions of Director in charge of the Loan, CS, Market, operation & system and international departments, and Director in charge of Regional department. Accordingly, the Company believes that he has abundant knowledge and experience to ensure precise, fair and efficient execution of the overall business of the entire Group and sufficiently high social credibility as a representative director of the Company.	

No.	Name (Date of birth)	Past experience (Positions, responsibilities, and significant concurrent positions)	Number and class of the Company's shares held
2	Reappointment Kazuyuki Kataoka (May 19, 1952)	Apr. 1976 Joined the Sanwa Bank, Ltd. (currently the Bank of Tokyo-Mitsubishi UFJ, Ltd.) May 2004 General Manager (attached to division), Corporate Division (Osaka), UFJ Bank Limited (currently the Bank of Tokyo-Mitsubishi UFJ, Ltd.) Sep. 2004 Executive Officer, UFJ Bank Limited Jun. 2005 Executive Officer, UFJ Central Leasing Co., Ltd. (currently Mitsubishi UFJ Lease & Finance Company Limited) Jun. 2006 Managing Executive Officer, UFJ Central Leasing Co., Ltd. Jun. 2009 Adviser, the Senshu Bank, Ltd. (currently the Senshu Ikeda Bank, Ltd.) Jun. 2009 Senior Managing Director, Senior Managing Executive Officer, the Senshu Bank, Ltd. Oct. 2009 Director, the Company May 2010 Senior Managing Director, the Senshu Ikeda Bank, Ltd. Jun. 2012 Representative Director and Chairman, the Company Jun. 2012 Representative Director and Chairman, the Senshu Ikeda Bank, Ltd. Apr. 2015 Representative Director and Chairman in charge of General Risk Management Division, the Company (current position) Apr. 2015 Representative Director and Chairman in charge of Risk Management Division, the Senshu Ikeda Bank, Ltd. (current position) (significant concurrent positions) Representative Director and Chairman, the Senshu Ikeda Bank, Ltd.	Ordinary shares 18,060 shares
	<Reason for appointing Mr. Kazuyuki Kataoka as a candidate for Director> Mr. Kazuyuki Kataoka joined the Senshu Ikeda Bank, Ltd., after having served in the corporate business promotion and several other departments of UFJ Bank Limited (currently the Bank of Tokyo-Mitsubishi UFJ, Ltd.). After joining the Senshu Ikeda Bank, Ltd., as a Director, he held the position of Director in charge of the risk management and auditing. He is especially well-versed in the business administration department. Accordingly, the Company believes that he has abundant knowledge and experience to ensure precise, fair and efficient execution of the business of the Group and sufficiently high social credibility as a representative director of the Company.		

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Past experience
(Positions, responsibilities, and significant concurrent positions)</th><th>Number and class of the Company's shares held</th></tr>
<tr><td rowspan="2">3</td><td>Reappointment

Atsushi Ukawa
(Jul. 19, 1956)</td><td>Apr. 1980 Joined the Bank of Ikeda, Ltd. (currently the Senshu Ikeda Bank, Ltd.)
Aug. 2006 General Manager, Planning and Coordination Office, the Bank of Ikeda, Ltd.
Nov. 2006 Executive Officer, the Bank of Ikeda, Ltd.
May 2010 Executive Officer, the Senshu Ikeda Bank, Ltd.
Jun. 2011 Director, the Senshu Ikeda Bank, Ltd.
Jun. 2012 Director, the Company
Jun. 2014 Managing Director, the Senshu Ikeda Bank, Ltd.
Jul. 2015 Director, Secretary; in charge of Personnel and General Affairs Division; and in charge of Board of Directors Office, the Company (current position)
Jul. 2015 Managing Director, Secretary and in charge of Personnel Affairs Division and General Affairs Division, the Senshu Ikeda Bank, Ltd. (current position)
(significant concurrent positions)
Managing Director, the Senshu Ikeda Bank, Ltd.</td><td>Ordinary shares 14,000 shares</td></tr>
<tr><td colspan="2"><Reason for appointing Mr. Atsushi Ukawa as a candidate for Director>
Mr. Atsushi Ukawa assumed the position of a Director of the Senshu Ikeda Bank, Ltd., a Group company, after having served in the Corporate Planning, operation & system and several other departments. After assuming the position of Director of the Senshu Ikeda Bank, Ltd., he successively held the positions of General Manager of the Operation Management Division and the Corporate Planning Division, Director in charge of Regional Headquarters and Director in charge of the Loan, personnel affairs and several other departments. He has especially abundant experience in the Corporate Planning and operation & system departments. Accordingly, the Company believes that he has abundant knowledge and experience to ensure precise, fair and efficient execution of the business of the Group and sufficiently high social credibility.</td></tr>
<tr><td rowspan="2">4</td><td>Reappointment

Akira Tahara
(Sep. 22, 1956)</td><td>Apr. 1979 Joined the Sanwa Bank, Ltd. (currently the Bank of Tokyo-Mitsubishi UFJ, Ltd.)
May 2009 Joined the Senshu Bank, Ltd. (currently the Senshu Ikeda Bank, Ltd.)
General Manager, Management Planning Division, the Senshu Bank, Ltd.
Oct. 2009 General Manager, Corporate Planning Division, the Company
May 2010 Executive Officer, the Company
May 2010 Director, the Senshu Ikeda Bank, Ltd.
Jun. 2012 Director, the Company
Jun. 2012 Managing Director, the Senshu Ikeda Bank, Ltd.
Apr. 2014 Managing Director in charge of Corporate Planning Division and Tokyo Office, the Senshu Ikeda Bank, Ltd. (current position)
Apr. 2015 Director in charge of Corporate Planning Division, the Company (current position)
(significant concurrent positions)
Managing Director, the Senshu Ikeda Bank, Ltd.</td><td>Ordinary shares 11,220 shares</td></tr>
<tr><td colspan="2"><Reason for appointing Mr. Akira Tahara as a candidate for Director>
Mr. Akira Tahara joined the Senshu Ikeda Bank, Ltd., after having served in the corporate business promotion and several other departments, of UFJ Bank Limited (currently the Bank of Tokyo-Mitsubishi UFJ, Ltd.). After he joined the Senshu Ikeda Bank, Ltd., he assumed the position of Director after having served as General Manager of the Corporate Planning Division and other positions. As a Director of the Company, he held the position of Director in charge of the Loan and Corporate Planning departments. He has especially abundant experience in the Corporate Planning department. Accordingly, the Company believes that he has abundant knowledge and experience to ensure precise, fair and efficient execution of the business of the Group and sufficiently high social credibility.</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 and class of the Company's shares held</th></tr>
<tr><td rowspan="2">5</td><td>New appointment

Takayuki Ota
(Jan. 29, 1958)</td><td>Apr. 1981 Joined the Senshu Bank, Ltd. (currently the Senshu Ikeda Bank, Ltd.)
Jun. 2009 General Manager, Credit Analysis Division, the Senshu Bank, Ltd.
May 2010 Executive Officer, the Senshu Ikeda Bank, Ltd.
Jun. 2011 Administration Officer, General Manager, First Credit Analysis Division, the Senshu Ikeda Bank, Ltd.
Jun. 2013 Executive Officer, the Senshu Ikeda Bank, Ltd.
Jun. 2014 Managing Executive Officer, the Senshu Ikeda Bank, Ltd.
Apr. 2015 Managing Executive Officer; General Manager, Financing Headquarters; and General Manager, Financing Division, the Senshu Ikeda Bank, Ltd. (current position)
(significant concurrent positions)
Managing Executive Officer, the Senshu Ikeda Bank, Ltd.</td><td>Ordinary shares
13,280 shares</td></tr>
<tr><td colspan="2"><Reason for appointing Mr. Takayuki Ota as a candidate for Director>
Mr. Takayuki Ota successively held the positions of General Manager of divisions and headquarters mainly in the Loan and CS departments of the Senshu Ikeda Bank, Ltd., a Group company. He also has considerable achievements in administering branch management as Director in charge of Regional Headquarters. Accordingly, the Company believes that he has the abundant knowledge and experience to ensure precise, fair and efficient execution of the business of the Group and sufficiently high social credibility.</td></tr>
<tr><td rowspan="2">6</td><td>Reappointment

Motoshi Inoue
(May 31, 1960)</td><td>Apr. 1983 Joined the Bank of Ikeda, Ltd. (currently the Senshu Ikeda Bank, Ltd.)
Nov. 2006 General Manager, Ashiya Branch, the Bank of Ikeda, Ltd.
Apr. 2008 Executive Officer, the Bank of Ikeda, Ltd.
May 2010 Executive Officer, the Senshu Ikeda Bank, Ltd.
Apr. 2013 Managing Executive Officer, the Senshu Ikeda Bank, Ltd.
Jun. 2014 Director, the Company (current position)
Jun. 2014 Managing Director, the Senshu Ikeda Bank, Ltd.
May 2015 Managing Director, General Manager, CS Headquarters; General Manager, Advanced Technology Business Supporting Headquarters; and General Manager, Relation Promotion Division, the Senshu Ikeda Bank, Ltd. (current position)
(significant concurrent positions)
Managing Director, the Senshu Ikeda Bank, Ltd.</td><td>Ordinary shares
11,486 shares</td></tr>
<tr><td colspan="2"><Reason for appointing Mr. Motoshi Inoue as a candidate for Director>
Mr. Motoshi Inoue has long experience in the CS department of the Senshu Ikeda Bank, Ltd., a Group company. After having served as General Manager of the Tokyo Branch, Director in charge of Regional Headquarters and Director in charge of the Private Banking and several other departments, he assumed the position of Director of the Company. He successively held the positions of Director in charge of Regional Headquarters and Director in charge of the CS and several other departments. He is especially well-versed in the CS department and has considerable achievements in administering branch management as Director in charge of Regional Headquarters. Accordingly, the Company believes that he has abundant knowledge and experience to ensure precise, fair and efficient execution of the business of the Group and sufficiently high social credibility.</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 and class of the Company's shares held</th></tr>
<tr><td rowspan="2">7</td><td>Reappointment

Hiroo Maeno
(Jan. 30, 1962)</td><td>Apr. 1985 Joined the Senshu Bank, Ltd. (currently the Senshu Ikeda Bank, Ltd.)
Jun. 2012 General Manager, Risk Management Division, the Senshu Ikeda Bank, Ltd.
Jun. 2012 General Manager, General Risk Management Division, the Company
Jun. 2013 Executive Officer, the Senshu Ikeda Bank, Ltd.
Jun. 2014 Director, the Company
Jun. 2014 Director, the Senshu Ikeda Bank, Ltd.
Jul. 2015 Director, General Manager, Personnel and General Affairs Division, and Head, Board of Directors Office, the Company (current position)
Jul. 2015 Director, General Manager, Personnel Affairs Division; and Head, Board of Directors Office, the Senshu Ikeda Bank, Ltd. (current position)
(significant concurrent positions)
Director, the Senshu Ikeda Bank, Ltd.</td><td rowspan="2">Ordinary shares 12,800 shares</td></tr>
<tr><td colspan="2"><Reason for appointing Mr. Hiroo Maeno as a candidate for Director>
Mr. Hiroo Maeno has long experience in the Corporate Planning Headquarters of the Senshu Ikeda Bank, Ltd., a Group company. After having served in the Loan department, the Risk Management and several other Headquarters, he assumed the position of Director of the Company. He successively held the positions of Director in charge of the Risk Management Headquarters and General Manager of the Personnel Division. He is especially well-versed in the Corporate Planning and Risk Management Headquarters. Accordingly, the Company believes that he has abundant knowledge and experience to ensure precise, fair and efficient execution of the business of the Group and sufficiently high social credibility.</td></tr>
<tr><td rowspan="2">8</td><td>New appointment

Yasuki Hosomi
(Feb. 15, 1963)</td><td>Apr. 1985 Joined the Bank of Ikeda, Ltd. (currently the Senshu Ikeda Bank, Ltd.)
Apr. 2012 General Manager, Sakai Branch, the Senshu Ikeda Bank, Ltd.
Jun. 2013 Executive Officer, the Senshu Ikeda Bank, Ltd.
Jun. 2015 Managing Executive Officer; General Manager, Osaka East Area, CS Headquarters; and General Manager, Osaka South Area, the Senshu Ikeda Bank, Ltd. (current position)
(significant concurrent positions)
Managing Executive Officer, the Senshu Ikeda Bank, Ltd.</td><td rowspan="2">Ordinary shares 20,888 shares</td></tr>
<tr><td colspan="2"><Reason for appointing Mr. Yasuki Hosomi as a candidate for Director>
Mr. Yasuki Hosomi has long experience in the business offices of the Senshu Ikeda Bank, Ltd., a Group company, successively serving as General Manager of four branches and General Manager of three divisions centering on the CS department. He also has considerable achievements in administering branch management as Director in charge of Regional Headquarters. Accordingly, the Company believes that he has abundant knowledge and experience to ensure precise, fair and efficient execution of the business of the Group and sufficiently high social credibility.</td></tr>
</table>

No.	Name (Date of birth)	Past experience (Positions, responsibilities, and significant concurrent positions)	Number and class of the Company's shares held
9	Reappointment Outside Director Taro Ohashi (Aug. 31, 1939)	Apr. 1962 Joined Keihanshin Electric Express Railway (changed its trade name into Hankyu Corporation on Apr. 1, 1973, Hankyu Holdings, Inc. on Apr. 1, 2005, and then Hankyu Hanshin Holdings, Inc. on Oct. 1, 2006) Jun. 1990 Director, Hankyu Corporation Jun. 1992 Managing Director, Hankyu Corporation Jun. 1995 Senior Managing Director, Hankyu Corporation Jun. 1998 Senior Managing Director and Representative Director, Hankyu Corporation Jun. 1999 President and Representative Director, Hankyu Corporation May 2003 Outside Audit & Supervisory Board Member, TOHO CO., LTD. Jun. 2003 Chairman and Representative Director, Hankyu Corporation Apr. 2004 Outside Audit & Supervisory Board Member, TOKYO RAKUTENCHI CO., LTD. Apr. 2005 Adviser, Hankyu Corporation (current position) *Hankyu Corporation carried out a corporate split on Apr. 1, 2005, whereby Hankyu Corporation transferred its railway business and all other businesses to Hankyu Railway Business Succession Co., Ltd. (its trade name was changed to Hankyu Corporation on Apr. 1, 2005), and changed its trade name to Hankyu Holdings, Inc. at the same time. *Hankyu Holdings, Inc. changed its trade name to Hankyu Hanshin Holdings, Inc. on Oct. 1, 2006. Apr. 2007 Outside Director, TOKYO RAKUTENCHI CO., LTD. Jun. 2007 Outside Audit & Supervisory Board Member, the Bank of Ikeda, Ltd. (currently the Senshu Ikeda Bank, Ltd.) May 2010 Outside Audit & Supervisory Board Member, the Senshu Ikeda Bank, Ltd. (current position) Jun. 2015 Outside Director, the Company (current position) Jun. 2015 Outside Director, the Senshu Ikeda Bank, Ltd. (current position) (significant concurrent positions) Adviser, Hankyu Corporation	Ordinary shares 16,010 shares
	<Reason for appointing Mr. Taro Ohashi as a candidate for Outside Director> Mr. Taro Ohashi has successively held such positions as Representative Director of Hankyu Corporation, Outside Audit & Supervisory Board Member of TOHO CO., LTD., and Outside Audit & Supervisory Board Member of TOKYO RAKUTENCHI CO., LTD. As he has an appropriate level of knowledge regarding finance and accounting and sufficiently high social credibility, the Company believes that he will be able to fulfill the role of Outside Director.		

No.	Name (Date of birth)	Past experience (Positions, responsibilities, and significant concurrent positions)	Number and class of the Company's shares held
10	Reappointment Outside Director 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 (current position) Apr. 2001 Trustee, Kwansei Gakuin (current position) Apr. 2002 President, Kwansei Gakuin University Jun. 2008 Outside Director, Sumitomo Electric Industries, Ltd. (current position) Jun. 2010 Outside Audit & Supervisory Board Member, Daido Life Insurance Company (current position) Jun. 2010 Outside Director, Member of the Board, ShinMaywa Industries, Ltd. (current position) Jun. 2011 Outside Director, the Company (current position) Jun. 2011 Outside Director, the Senshu Ikeda Bank, Ltd. (current position) Apr. 2016 Councilor, Kwansei Gakuin (current position) (significant concurrent positions) Outside Director, the Senshu Ikeda Bank, Ltd. Outside Director, Sumitomo Electric Industries, Ltd. Outside Audit & Supervisory Board Member, Daido Life Insurance Company Outside Director, Member of the Board, ShinMaywa Industries, Ltd. Councilor, Kwansei Gakuin	Ordinary shares — shares
	<Reason for appointing Mr. Kazuo Hiramatsu as a candidate for Outside Director> Mr. Kazuo Hiramatsu has a wide range of experience and a high level of views from his past experience as President of Kwansei Gakuin University, as well as the current positions of Outside Director of Sumitomo Electric Industries, Ltd. and ShinMaywa Industries, Ltd., and Outside Audit & Supervisory Board Member of Daido Life Insurance Company. As he also has sufficiently high social credibility, the Company believes that he will be able to fulfill the role of Outside Director.		

Notes:

1. There is no special interest between the candidates and the Company.
2. Although candidates for Director Mr. Taro Ohashi and Mr. Kazuo Hiramatsu are currently Outside Directors of the Senshu Ikeda Bank, Ltd., they will retire from office on June 28, 2016.
3. Mr. Taro Ohashi and Mr. Kazuo Hiramatsu are candidates for Outside Directors as stipulated in Article 2, Paragraph 3, Item 7 of the Enforcement Regulations of the Japanese Companies Act.
   Mr. Taro Ohashi and Mr. Kazuo Hiramatsu have been registered with the Tokyo Stock Exchange as Independent Directors pursuant to the regulations of the aforementioned Exchange, and if they are elected as proposed, they will continue to serve as Independent Directors.
4. Although Mr. Kazuo Hiramatsu has not been involved in corporate management outside of his positions as Outside Director and Outside Audit & Supervisory Board Member, due to the above reasons, the Company believes that he can appropriately fulfill the duties of Outside Director.
5. At Sumitomo Electric Industries, Ltd., where Mr. Kazuo Hiramatsu serves as Outside Director, concerning products related to automotive wiring harnesses, Sumitomo Electric Industries, Ltd. received a cease and desist order from Japan Fair Trade Commission on January 19, 2012, and the same order regarding construction for overhead power transmission lines for the Tokyo Electric Power Company on December 20, 2013.
   Additionally, concerning products related to automotive wiring harnesses, Sumitomo Electric Industries, Ltd. received a judgment that it was in violation of antitrust laws in the EU from the European Commission on July 10, 2013, and an order for payment of surcharge from National Development and Reform Commission of the Republic of China on August 20, 2014.
   Although Mr. Kazuo Hiramatsu was unaware of the facts subject to each of the aforementioned orders until such matters were identified, he has made comments regarding internal control systems and specific countermeasures on a daily basis. Further, after the matters were discovered, he has made comments at the Board of Directors regarding maintenance and enrichment of the compliance structure across the Group and ensures its effectiveness, etc.
6. Although Mr. Taro Ohashi and Mr. Kazuo Hiramatsu are currently Outside Directors of the Company, their terms of office as Outside Directors will be one (1) year for Mr. Taro Ohashi and five (5) years for Mr. Kazuo Hiramatsu, respectively, at the conclusion of this General Meeting of Shareholders.
7. Liability limitation agreements with Outside Directors
   In accordance with stipulations in the Articles of Incorporation, the Company has concluded liability limitation

agreements with Outside Directors to limit the liabilities of Article 423, Paragraph 1 of the Companies Act to the amount stipulated in Article 425, Paragraph 1 of the Companies Act, assuming that the duties of the Outside Directors are performed in good faith and without gross negligence.
If Mr. Taro Ohashi and Mr. Kazuo Hiramatsu are elected as Outside Directors at this General Meeting of Shareholders, the Company plans to continue this agreement with them.

Proposal No. 3: Election of One (1) Audit & Supervisory Board Member

The term of office of an Audit & Supervisory Board Member Kazuhiro Masao will expire at the conclusion of this Annual General Meeting of Shareholders.

Accordingly, the Company proposes that the shareholders elect one (1) person as an Audit & Supervisory Board Member.

This proposal has been approved by the Audit & Supervisory Board.

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Past experience (Positions, and significant concurrent positions)	Number and class of the Company's shares held
New appointment Shigeru Aoyagi (Sep.15, 1952)	Apr. 1976 Joined the Bank of Ikeda, Ltd. (current the Senshu Ikeda Bank, Ltd.) Apr. 2000 General Manager, Personnel Affairs Division, the Bank of Ikeda, Ltd. May 2000 Executive Officer, the Bank of Ikeda, Ltd. Jun. 2003 Director, the Bank of Ikeda, Ltd. Mar. 2004 Director and Managing Executive Officer, the Bank of Ikeda, Ltd. Jun. 2005 Managing Director, the Bank of Ikeda, Ltd. May 2010 Executive Officer, the Company May 2010 Managing Director, the Senshu Ikeda Bank, Ltd. Jun. 2011 Senior Managing Executive Officer, the Senshu Ikeda Bank, Ltd. Jun. 2012 Representative Director, the Company Jun. 2012 Representative Senior Managing Director, the Senshu Ikeda Bank, Ltd. Jun. 2013 Representative Director and Vice President, Shizen Soken Co., Ltd. (current position)	Ordinary shares 24,330 shares
<Reason for appointing Mr. Shigeru Aoyagi as a candidate for Audit & Supervisory Board Member> Mr. Shigeru Aoyagi assumed the position of Director of the Bank of Ikeda, Ltd., a Group company, after having held the position of General Manager in the CS and personnel affairs departments. After assuming the position of Director of Bank of Ikeda, Ltd., he successively held the positions of Director in charge of the CS, General Affairs and Regional departments. As he has a wide range of knowledge and experience through his engagement in management for many years, as well as sufficiently high social credibility, the Company believes that he will be able to fulfill the role of Audit & Supervisory Board Member.		

Notes: 1. There is no special interest between Mr. Shigeru Aoyagi and the Company.

2. Although he is currently in the position of Vice President and Representative Director of Shizen Souken Co., Ltd, an affiliate of the Company, he will retire from office before the commencement of this General Meeting of Shareholders.

Proposal No. 4: Election of One (1) Substitute Audit & Supervisory Board Member

In order to prepare for the event of an unexpected shortfall in the number of Audit & Supervisory Board Members required by laws and regulations, the Company proposes that the shareholders elect one (1) person as a Substitute Audit & Supervisory Board Member.

This proposal has been approved by the Audit & Supervisory Board.

The candidate for Substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Past experience (Positions, and significant concurrent positions)	Number and class of the Company's shares held
Seiji Morinobu (Jul. 9, 1949)	Apr. 1978 Registered with the Osaka Bar Association Apr. 1988 Founded Umeshin Law Firm Director, Umeshin Law Firm (current position) Apr. 2004 Vice President, the Osaka Bar Association Governor, the Japan Federation of Bar Associations Apr. 2005 Visiting Professor, Graduate School of Law and Politics, Osaka University Visiting Professor, Cooperative Graduate School Apr. 2013 Executive Governor, the Japan Federation of Bar Associations Feb. 2015 Outside Director, KITAKEI CO., LTD. (current position) (significant concurrent positions) Outside Director, KITAKEI CO., LTD. Director, Umeshin Law Firm	Ordinary shares — shares
<Reason for appointing Mr. Seiji Morinobu as a candidate for Substitute Audit & Supervisory Board Member> The Company expects him to make objective and neutral audits regarding the legality of the management execution, etc., of the Company from his experience and wide range of views as an attorney.		

Notes:
1. There is no special interest between Mr. Seiji Morinobu and the Company.
2. Mr. Seiji Morinobu is a candidate of Substitute Outside Audit & Supervisory Board Member.
3. Although Mr. Seiji Morinobu has not been involved in corporate management in the past aside from roles as outside officer, due to the above reasons, the Company believes that he will be able to appropriately fulfill the duties of Outside Audit & Supervisory Board Member.
4. Liability limitation agreements with Substitute Outside Audit & Supervisory Board Members
   In accordance with stipulations in the Articles of Incorporation, if Mr. Seiji Morinobu is appointed as Outside Audit & Supervisory Board Member, the Company plans to conclude a liability limitation agreement with him to limit the liabilities of Article 423, Paragraph 1 of the Companies Act to the amount stipulated in Article 425, Paragraph 1 of the Companies Act.

<Reference>

Independence Standards for Outside Directors/Audit & Supervisory Board Members

The Senshu Ikeda Group judges the independence of the respective candidates for Outside Directors/Audit & Supervisory Board Members according to the following standards.

<Standard for judging the independence>
At the Senshu Ikeda Group, as a general rule, Outside Directors/Audit & Supervisory Board Members shall be those who do not fall under any of the following requirements, at present or recently.[1]

1. A person who deems the Group to be a major[2] business partner, or in the case of a company, an executing person thereof.
2. A person who the Group deems to be a major business partner, or in the case of a company, an executing person thereof.
3. A business consultant, an accounting specialist or a legal specialist who has received a large sum[3] of money and other properties other than Officers' remuneration from the Group (or a quasi-executing person who has belonged to the payee's group).
4. A person who the Company deems to be a major shareholder[4] of the Company, or in the case of a company, an executing person thereof.
5. A payee of a large sum of donation from the Group, or a quasi-executing person of the payee's group, in the case where the receiver of the monies, etc., is an entity.
6. A former executing person of any of the Group companies in the past.[5]
7. A relative[6] of a person (excluding those who are not significant) mentioned below:
   A. A person who is mentioned in the aforesaid items 1 through 6.
   B. Directors, Audit & Supervisory Board Members, Executive Officers and important employees of any of the Group companies

Notes:
1. Definition of "recently": Refers to cases that might be regarded as almost "at present," for example, including the case where said person fell under any infringement requirement item since the content of a proposal for the selection as Outside Director or Outside Audit & Supervisory Board Member was determined.
2. Definition of "major": Refers to 2% or more of the consolidated net sales per annum (Consolidated ordinary income in case of the Company) for the nearest fiscal year, as a benchmark for judgment.
3. Definition of "a large sum": Refers to a three-year average amount of ¥10 million or more per annum for the past three years.
4. Definition of "major shareholder": Refers to a shareholder who held 10% or more of the total voting rights at the end of the nearest fiscal year.
5. Definition of "past": Refers to "within 10 years up to the present."
6. Definition of "relative": Refers to "within the second degree of kinship of a person."

End