The following English translation of 第154回定時株主総会招集ご通知 and 株主総会参考書類 (the Japanese originals) is prepared for your reference purpose only. If there are any discrepancies between this translation and the Japanese originals, the Japanese originals will prevail. Sumitomo Osaka Cement Co.,Ltd. provides this translation without any warranty as to its accuracy or otherwise.

(Securities code: 5232)
June 7, 2017

NOTICE OF THE 154th ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholder,

We are extremely grateful for your continuing support.
We are pleased to invite you to the 154th Annual General Meeting of Shareholders of Sumitomo Osaka Cement Co.,Ltd. (the "Company"), which will be held at 10:00 a.m. on Thursday, June 29, 2017, in the 2nd floor conference room of the Company headquarters at 6-28 Rokuban-cho, Chiyoda-ku, Tokyo (the "Meeting").

When arriving at the meeting venue, please submit the Voting Form enclosed herewith at the reception desk.

If you are unable to attend the Meeting in person, you may exercise your voting right by returning the Voting Form or via the Internet. Please review the attached Reference Materials for the Meeting and exercise your voting right by 5:45 p.m. on Wednesday, June 28, 2017.

Sincerely,

Fukuichi Sekine
President and Representative Director
Sumitomo Osaka Cement Co.,Ltd.

6-28 Rokuban-cho, Chiyoda-ku, Tokyo

Abolition of Countermeasures to Large-Scale Acquisition of the Company's Shares (Takeover Defense Measures)
The Company, at its Board of Directors meeting held on May 11, 2017, resolved not to renew the Takeover Defense Measures, which expires at the conclusion of the Meeting.

MEETING AGENDA

Items to Be Reported:

Item 1: Business Report and Consolidated Financial Statements for the 154th term (from April 1, 2016 to March 31, 2017) and Audit Reports of Accounting Auditors and the Board of Company Auditors on the Consolidated Financial Statements

Item 2: Non-Consolidated Financial Statements for the 154th term (from April 1, 2016 to March 31, 2017)

Items to Be Resolved:

Item 1: Appropriation of Surplus

Item 2: Election of 8 Directors

Notes:

1. Of the materials to be provided with this Notice, the "Notes to the Consolidated Financial Statements" (Japanese only) and the "Notes to the Non-Consolidated Financial Statements" (Japanese only) are not attached herein because these are posted on the Company's website (http://www.soc.co.jp/ir/), in accordance with the relevant laws and regulations and Article 16 of the Articles of Incorporation.
2. Revision to or amendments of the Reference Materials for the Meeting, Business Report, Financial Statements and Consolidated Financial Statements will be posted on the Company's website (http://www.soc.co.jp/ir/).

REFERENCE MATERIALS FOR
THE 154th ANNUAL GENERAL MEETING OF SHAREHOLDERS

Agenda Items and Reference Materials

Item 1: Appropriation of Surplus

Term-End Dividend

The Company, pursuant to the Dividend Policy for the term, which targets consolidated dividend payout ratio of approximately 25%, and in consideration of the results for the term and the business outlook, etc., proposes the term-end dividend for the 154th term of ¥5.00 per share as shown below. As the Company paid an interim dividend of ¥5.00 per share, the annual dividend will be ¥10.00 per share, an increase of ¥2.00 per share from the previous term's annual dividend.

(1) Kind of dividend property
Cash

(2) Matters regarding the assignment of dividend property to shareholders and total amount of dividend property
¥5.00 per common share of the Company, and a total amount of ¥2,029,418,470-

(3) Effective date of the dividend of surplus
June 30, 2017

For your reference

<Policy Regarding Distribution of Earnings>

The Company recognises that distribution of earnings to shareholders determined in line with the Company's business results is, in principle, important. For a cement manufacturer in the process industry, continuous investment on its plants/equipment for improvement and renewal is essential to secure the future earnings, and therefore it is vitally necessary to maintain certain level of retained earnings. On balance, the Company, by taking into account all aspects of business, determines stable and continuous distribution of earnings in the form of dividend.

Item 2: Election of 8 Directors

At the conclusion of the Meeting, the term of office will expire for all of 8 Directors.
The Company, therefore, proposes the Election of 8 Directors.

The candidates for the positions are as follows:

<table>
<tr><th>Number</th><th>Name and
date of birth</th><th>Brief record, position, principal duties and important concurrent positions</th><th>Number of shares of the Company owned by the candidate</th></tr>
<tr><td rowspan="2">1</td><td rowspan="2">Fukuichi Sekine
May 20, 1951
* Reappointment
* Attendance rate at the Board of Directors' meetings: 100%</td><td>Apr. 1975 Joined the Company
Jun. 2004 Director
Jun. 2006 Managing Executive Officer
Jan. 2011 Representative Director (to the present)
Jan. 2011 President (to the present)</td><td rowspan="2">143,000</td></tr>
<tr><td colspan="2">【The reason for nomination as a director candidate】
Mr. Fukuichi Sekine has abundant experience and accomplishment obtained by engaging primarily in human resources, general affairs, and finance and accounting over a long time, and by having been presiding at the Board of Directors as the President since 2011.
The Company believes that applying his broad view based on his experience and accomplishment to management of the Company would result in strengthening functions of the Board of Directors. The Company therefore proposes the election of Mr. Fukuichi Sekine to be a Director.</td></tr>
<tr><td rowspan="2">2</td><td rowspan="2">Yushi Suga
Jun. 19, 1952
* Reappointment
* Attendance rate at the Board of Directors' meetings: 100%</td><td>Apr. 1976 Joined the Company
Jun. 2007 Executive Officer
Jun. 2011 Managing Executive Officer
Jun. 2012 Director
Jun. 2015 Senior Managing Executive Officer
Jun. 2016 Representative Director (to the present)
Jun. 2016 Executive Vice President(to the present)
[Responsible for General Affairs D., Legal D., Personnel D., Corporate Planning D., Administration D. and Purchasing D.]</td><td rowspan="2">33,212</td></tr>
<tr><td colspan="2">【The reason for nomination as a director candidate】
Mr. Yushi Suga has abundant experience and accomplishment, in relation to business planning of the Company and so on, obtained by engaging primarily in business planning, finance and accounting, and human resources over a long time.
The Company believes that using his Group-wide broad knowledge gained through his experience and accomplishment for management of the Company would result in strengthening functions of the Board of Directors. The Company therefore proposes the election of Mr. Yushi Suga to be a Director.</td></tr>
</table>

<table>
<tr><th>Number</th><th>Name and
date of birth</th><th>Brief record, position, principal duties and important concurrent positions</th><th>Number of shares of the Company owned by the candidate</th></tr>
<tr><td>3</td><td>Katsuji Mukai
Nov. 25, 1954

* Reappointment

* Attendance rate at the Board of Directors' meetings: 100%</td><td>Apr. 1978 Joined the Company
Jun. 2006 Executive Officer
Jun. 2010 Managing Executive Officer (to the present)
Jun. 2012 Director (to the present)
[Responsible for Intellectual Property D., Optoelectronics Business Div., Advanced Materials Div. and New Technology Research Lab.]</td><td rowspan="2">34,000</td></tr>
<tr><td colspan="3">【The reason for nomination as a director candidate】
Mr. Katsuji Mukai has abundant experience and accomplishment in relation to project operation and research and development, in which he fully applies his technological knowledge obtained by engaging primarily in optoelectronics business and advanced materials business over a long time.
The Company believes that applying his multiple points of view based on his experience and accomplishment to management of the Company would result in strengthening functions of the Board of Directors. The Company therefore proposes the election of Mr. Katsuji Mukai to be a Director.</td></tr>
<tr><td>4</td><td>Isao Yoshitomi
Jan. 22, 1955

* Reappointment

* Attendance rate at the Board of Directors' meetings: 94%</td><td>Apr. 1979 Joined the Company
Jun. 2009 General Manager of Mineral Resources and Products Div.
Jun. 2011 Executive Officer
Jun. 2013 General Manager of Battery Materials Business Div.
Jun. 2014 Director (to the present)
Jun. 2015 Managing Executive Officer (to the present)
[Responsible for Battery Materials Business Div.]</td><td rowspan="2">36,000</td></tr>
<tr><td colspan="3">【The reason for nomination as a director candidate】
Mr. Isao Yoshitomi has abundant experience and accomplishment concerning project operation and business promotion, in which he fully applies his technological knowledge obtained by engaging primarily in mineral resources and products business and battery materials business over a long time.
The Company believes that applying his multiple points of view based on his experience and accomplishment to management of the Company would result in strengthening functions of the Board of Directors. The Company therefore proposes the election of Mr. Isao Yoshitomi to be a Director.</td></tr>
</table>

Number	Name and date of birth	Brief record, position, principal duties and important concurrent positions	Number of shares of the Company owned by the candidate
5	**Shigemi Yamamoto** Nov. 12, 1954 * Reappointment * Attendance rate at the Board of Directors' meetings: 100%	Apr. 1977 Joined the Company Jun. 2007 General Manager of Environment D. Jun. 2009 General Manager of Gifu Production Works Jun. 2010 General Manager of Kochi Production Works Jun. 2011 Executive Officer Jun. 2012 General Manager of Production and Technical D. (to the present) Jun. 2014 Managing Executive Officer (to the present) Jun. 2016 Director (to the present) [Responsible for Production and Technical D., Maintenance and Engineering D., Mineral Resources and Products Div., Environment Div. and Cement/Concrete Research Lab.]	13,000
【The reason for nomination as a director candidate】 Mr. Shigemi Yamamoto has abundant experience and accomplishment obtained by primarily in cement production business and environment business over a long time. The Company believes that using his advanced knowledge concerning cement production engineering gained through his experience and accomplishment for management of the Company would result in strengthening functions of the Board of Directors. The Company therefore proposes the election of Mr. Shigemi Yamamoto to be a Director.			
6	**Toshihiko Onishi** Sep. 19, 1957 * Reappointment * Attendance rate at the Board of Directors' meetings: 100%	Apr. 1981 Joined the Company Apr. 2010 General Manager of Cement Sales Administration D. May.2011 General Manager of Tokyo Branch Office Jun. 2012 Executive Officer Apr. 2014 Managing Executive Officer (to the present) Jun. 2016 Director (to the present) [Responsible for Real Estate Utilization and Management D., Cement Sales Administration D., International Business D. and Physical Distribution D.]	11,000
【The reason for nomination as a director candidate】 Mr. Toshihiko Onishi has abundant experience and accomplishment obtained by engaging primarily in cement marketing over a long time. The Company believes that using, for management of the Company, his broad knowledge in relation to cement marketing gained through his experience and accomplishment in the forefront of cement marketing would result in strengthening functions of the Board of Directors. The Company therefore proposes the election of Mr. Toshihiko Onishi to be a Director.			

Number	Name and date of birth	Brief record, position, principal duties and important concurrent positions	Number of shares of the Company owned by the candidate
7	**Kunitaro Saida** May 4, 1943 * Reappointment * Candidate for Outside Director * Attendance rate at the Board of Directors' meetings: 100%	Apr. 1969 Appointed as Public Prosecutor Feb. 2003 Superintending Prosecutor of the Takamatsu High Public Prosecutors Office Jun. 2004 Superintending Prosecutor of the Hiroshima High Public Prosecutors Office Aug. 2005 Superintending Prosecutor of the Osaka High Public Prosecutors Office May 2006 Registered as Attorney and joined a law firm (to the present) Jun. 2008 Director of the Company (to the present) [Important concurrent positions] Outside Company Auditor of Nichirei Corporation, Outside Director of Heiwa Real Estate Co., Ltd. and Outside Director of Canon Inc.	25,000
【The reason for nomination as a director candidate】 The Company formed a view that Mr. Kunitaro Saida would properly fulfil the duties of Outside Director from an objective standpoint and by utilising his long experience and substantial knowledge acquired through his service as Superintending Prosecutor of the Osaka and other High Public Prosecutors Offices, and an outside director and an outside company auditor of other companies. The Company therefore proposes the election of Mr. Kunitaro Saida to be a Director.			

Number	Name and date of birth	Brief record, position, principal duties and important concurrent positions	Number of shares of the Company owned by the candidate
8	**Akira Watanabe** Jan. 17, 1931 * Reappointment * Candidate for Outside Director * Attendance rate at the Board of Directors' meetings: 94%	Apr. 1969 Professor of Faculty of Engineering, Kyushu Institute of Technology Oct. 1985 Professor of Faculty of Engineering, Kyushu University Oct. 1990 Dean of Faculty of Engineering, Kyushu Institute of Technology Apr. 1994 Professor of Faculty of Engineering, Kyushu Kyoritsu University Jul. 1994 Professor Emeritus, Kyushu Institute of Technology (to the present) Jul. 2001 President of Kyushu Kyoritsu University Jul. 2005 Retired as President of Kyushu Kyoritsu University Jun. 2007 Company Auditor of the Company Jun. 2011 Retired as Company Auditor of the Company Jun. 2015 Director of the Company (to the present)	0
【The reason for nomination as a director candidate】 The Company formed a view that Mr. Akira Watanabe would fulfil the duties of Outside Director from an objective standpoint and by utilising his long experience and substantial knowledge acquired through his academic career as a professor and his involvement in the management of the universities as the President of Kyushu Kyoritsu University and the Dean of Faculty of Engineering, Kyushu Institute of Technology. The Company therefore proposes the election of Mr. Akira Watanabe to be a Director.			

(Notes)

1. No conflict of interests exists between the Company and each candidate.
2. The Company introduced the Executive Officer System in June, 2006.
3. Mr. Kunitaro Saida and Mr. Akira Watanabe are candidates for Outside Director.
4. Mr. Akira Watanabe has been a member of the Special Committee for the Company's countermeasures to large scale acquisition of the Company's shares since June, 2008 when he was Outside Company Auditor of the Company.
5. Mr. Kunitaro Saida will have served as an Outside Director of the Company for 9 years at the conclusion of the Meeting.
6. Mr. Akira Watanabe will have served as an Outside Director of the Company for 2 year at the conclusion of the Meeting.
7. Mr. Kunitaro Saida and Mr. Akira Watanabe respectively have concluded, with the Company, an agreement to limit the liability for damages based on Paragraph 1 of Article 423 of the Companies Act. The maximum amount of such liability based on the agreement is the minimum limit provided by relevant laws and regulations.
8. Mr. Kunitaro Saida and Mr. Akira Watanabe have been reported to the Tokyo Stock Exchange, Inc. as an Independent Director.
9. Rate of attendance of the Board of Directors for Mr. Shigemi Yamamoto and Mr. Toshihiko Onishi is the percentage of their attendance to the total number of the meetings (13 times) held after their appointment as a Director until March 31, 2017.