The following English translation of 第155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 6, 2018

NOTICE OF THE 155th ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholder,

We are extremely grateful for your continuing support.
We are pleased to invite you to the 155th 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 28, 2018, in the 2nd floor conference room of the Company headquarters at 6-28 Rokubancho, 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 by mail 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 27, 2018.

Sincerely,

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

6-28 Rokubancho, Chiyoda-ku, Tokyo

MEETING AGENDA

Items to Be Reported:

Item 1: Business Report and Consolidated Financial Statements for the 155th term (from April 1, 2017 to March 31, 2018) 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 155th term (from April 1, 2017 to March 31, 2018)

Items to Be Resolved:

Item 1: Appropriation of Surplus

Item 2: Partial Amendments to the Article of Incorporation

Item 3: Consolidation of Shares

Item 4: Election of 8 Directors

Item 5: Election of 1 Company Auditor

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 155th ANNUAL GENERAL MEETING OF SHAREHOLDERS

Agenda Items and Reference Materials

Item 1: Appropriation of Surplus

Term-end Dividend

The Company, pursuant to the "Fiscal 2017 – 2019 Medium-term Management Plan", which targets the consolidated dividend payout ratio of approximately 30%, and in consideration of the results for the term and the business outlook, etc., proposes the term-end dividend for the 155th term of ¥5.50 per share as shown below. As the Company paid an interim dividend of ¥5.50 per share, the annual dividend will be ¥11.00 per share, an increase of ¥1.00 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
¥5.50 per common share of the Company, and a total amount of ¥2,231,928,589-

(3) Effective date of the dividend of surplus
June 29, 2018

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: Partial Amendments to the Article of Incorporation

1. Reason for the Amendments

With the aim of reflecting the current status of the Company's business activities, the Company proposes to partially amend the Article 2 (Purposes) of Articles of Incorporation.

2. Details of the Amendments

Details of the amendments proposed are as follows:

(Underlined portions indicate amendments.)

Current Articles of Incorporation	Amended Articles of Incorporation
(Purposes) Article 2 The purposes of the Company shall be to engage in the following businesses:	(Purposes) Article 2 (Unchanged)
1. Manufacturing and sales of cement and ready-mixed concrete.	1. (Unchanged)
2. Manufacturing and sales of cement-related product.	2. (Unchanged)
3. Mining, processing and sales of limestone and other minerals.	3. (Unchanged)
4. Manufacturing and sales of dolomite-clinker and other ceramic products.	(Deleted)
5. Manufacturing and sales of civil engineering and construction materials.	4. Manufacturing and sales of civil engineering and construction materials, and of concrete structure repairing and reinforcing materials.
6. Design, management and contracting works for civil engineering, construction, equipment and machinery installation, electricity, electric telecommunication works, and so on.	5. Design, management and contracting works for civil engineering, construction, concrete structure repair and reinforcement, equipment and machinery installation, electricity, electric telecommunication works, and so on.
7. Production and sales of cement-plant, other manufacturing facilities and related equipment and machinery.	6. (Unchanged)
8. Manufacturing and sales of specialized ceramics.	7. Manufacturing and sales of battery materials and other specialized ceramics.
9. Manufacturing and sales of paint and other raw materials as well as painting of home appliances, glass products, plastics sheets and so on.	8. (Unchanged)
10. Manufacturing and sales of electronic equipment, machinery and their parts.	9. (Unchanged)
11. Manufacturing and sales of optical equipment and electronic equipment such as optical telecommunication equipment, measuring devices, information processing devices and so on.	10. (Unchanged)
12. Manufacturing and sales of medical equipment, and pharmaceutical and food additives.	11. Manufacturing and sales of pharmaceuticals, quasi-drugs, cosmetics and their raw materials.
13. Supply of electric power.	12. (Unchanged)

14. Engineering and sales of information processing technology.	13. (Unchanged)
15. Collection, transportation and processing of general waste and industrial waste /and sales of recycled products.	14. (Unchanged)
(Added)	15. Recycle processing and treatment of excavated construction soil, contaminated excavated soil and other soils.
16. Various analysis and measuring of air, water and noise as well as work environment assessment.	16. (Unchanged)
17. Sales, leasing, management of real estate property and agent services hereof as well as land development.	17. (Unchanged)
18. Planting, landscaping and tourism businesses as well as the management of cultural and athletic facilities.	(Deleted)
19. Production and sales of hydroponic vegetables, flowers and fruits.	18. Production and sales of vegetables, flowers and fruits.
20. Freight and inland sea shipment as well as port transportation agent services.	19. Freight transportation services and forwarder agency.
21. Accident insurance agent services and life insurance underwriting.	20. (Unchanged)
22. Travel agent services under Tourism Business Act.	(Deleted)
23. Temporary employment agent under Temporary Labor Act.	21. (Unchanged)
24. Maintenance and management of underground pipes.	(Deleted)
25. Research, study, technical instruction, consulting and engineering related to the above listed.	22. (Unchanged)
26. Any service connected or related to the above listed.	23. (Unchanged)

Item 3: Consolidation of Shares

1. Reason for Proposal

   For the greater convenience of investors and other market participants, stock exchanges nationwide have been promoting the "Action Plan for Consolidating Trading Units", under which a trading unit of common shares (number of shares constituting one trading unit) for domestically listed companies is uniformly set at 100 shares. Pursuant to this Action Plan and Article 195 (1) of Companies Act of Japan, the Company decided to change the number of shares constituting one trading unit from 1,000 shares to 100 shares, by the resolution at the board of directors' meeting held on May 10, 2018, on the condition that this proposal is approved as originally proposed.

   Due to the change of trading unit, the Company, in order for the number of voting rights held by each shareholder to remain unchanged after the change of trading unit, proposes to consolidate 10 common shares into 1 common share. The Company further proposes to reduce the total number of authorized shares from 1,470,130,000 shares to 130,000,000 shares by taking into account share dilution ratio.

2. Consolidation Ratio

   10 common shares of the Company are to be consolidated into 1 share.

   If any fractional shares arise as a result of the consolidation of shares, the Company will, pursuant to Article 235 of the Companies Act, dispose all such fractional shares and proportionally distribute the proceeds to shareholders having the fractional shares.

3. The Date on which the Consolidation of Shares Becomes Effective (the "Effective Date")

   October 1, 2018

4. Total Number of Authorized Shares as of the Effective Date

   130,000,000 shares

   By implementing the consolidation of shares, the provision of the Articles of Incorporation regarding the total number of authorized shares will be amended as above on the Effective Date, pursuant to Article 182 (2) of the Companies Act.

(For your Reference)

Subject to the approval of this proposal as originally proposed, the Articles of Incorporation of the Company will be partially amended as follows on October 1, 2018.

The following table shows the proposed change, which is indicated by underlines, from the current provisions of the Articles of Incorporation.

Current Articles of Incorporation	Amended Articles of Incorporation
(Total Number of Authorized Shares) Article 6 The total number of shares issuable by the Company shall be 1,470,130,000 shares.	(Total Number of Authorized Shares) Article 6 The total number of shares issuable by the Company shall be 130,000,000 shares.
(Number of Shares Constituting One Trading Unit) Article 7 The number of shares constituting one trading unit of the Company shall be one thousand (1,000) shares.	(Number of Shares Constituting One Trading Unit) Article 7 The number of shares constituting one trading unit of the Company shall be one hundred (100) shares.

Item 4: Election of 8 Directors

At the closing 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">155,000</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., Corporate Planning D., Administration D. and Purchasing D.]</td><td rowspan="2">34,212</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>

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
3	**Isao Yoshitomi** Jan. 22, 1955 * Reappointment * Attendance rate at the Board of Directors' meetings: 100%	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 Jun. 2017 Senior Managing Executive Officer (to the present) [Responsible for Battery Materials Business Div.]	41,000

【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.

<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>4</td><td>Shigemi Yamamoto
Nov. 12, 1954

* Reappointment

* Attendance rate at the Board of Directors' meetings: 100%</td><td>Apr. 1977 Joined the Company
Apr. 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.
Apr. 2014 Managing Executive Officer
Jun. 2016 Director (to the present)
Jun. 2017 Senior Managing Executive Officer (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.]</td><td>14,000</td></tr>
<tr><td colspan="3">【The reason for nomination as a director candidate】
Mr. Shigemi Yamamoto has abundant experience and accomplishment obtained by engaging 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.</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>5</td><td>Toshihiko Onishi
Sep. 19, 1957

* Reappointment

* Attendance rate at the Board of Directors' meetings: 100%</td><td>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.]</td><td rowspan="2">13,000</td></tr>
<tr><td colspan="3">【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.</td></tr>
<tr><td>6</td><td>Mikio Konishi
May. 2, 1958

* New Candidate</td><td>Apr. 1981 Joined the Company
May.2011 General Manager of Advanced Materials Div.
Apr. 2013 General Manager of New Technology Research Lab. (to the present)
Jun. 2015 Executive Officer (to the present)
[Responsible for New Technology Research Lab.]</td><td rowspan="2">5,000</td></tr>
<tr><td colspan="3">【The reason for nomination as a director candidate】
Mr. Mikio Konishi has abundant experience and accomplishment in project operation, and research and development, in which he fully applies his technological knowledge obtained by engaging primarily in advanced materials business, and research and development 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. Mikio Konishi 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
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.	29,000
【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.			

<table>
<tr><th>Number</th><th>Name and
date of birth</th><th colspan="2">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">8</td><td rowspan="2">Mitsuko Makino
May. 12, 1972

* New Candidate
* Candidate for Outside Director</td><td>Apr. 1993</td><td>Contract caster of Shizuoka Station, Japan Broadcasting Corporation,</td><td rowspan="2">0</td></tr>
<tr><td>Oct. 2000

Apr. 2009</td><td>Contract reporter of Shizuoka Broadcasting System Co., Ltd.
Freelance announcer (to the present)</td></tr>
<tr><td colspan="4">【The reason for nomination as a director candidate】
Ms. Mitsuko Makino had been engaging in broadcasting as a newscaster for Japan Broadcasting Corporation, has interviewed managers of small and medium-sized businesses from various industries, has conducted a number of training programs/seminars regarding occupational safety education and communication for business, and has acquire knowledge about the field sites of the cement-related industry in the course of conducting construction related occupational safety education.
The Company formed a view that Ms. Mitsuko Makino would fulfil the duties of Outside Director from an objective standpoint and by utilising the above experience and substantial knowledge. The Company therefore proposes the election of Ms. Mitsuko Makino to be a Director.</td></tr>
</table>

(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 Ms. Mitsuko Makino are candidates for Outside Director.
4. Mr. Kunitaro Saida will have served as an Outside Director of the Company for 10 years at the closing of the Meeting.
5. Mr. Kunitaro Saida has concluded, with the Company, an agreement to limit the liability for damages based on Article 423 (1) of the Companies Act. The maximum amount of such liability based on the agreement is the minimum limit provided by relevant laws and regulations.
6. The Company is scheduled to conclude an agreement to limit the liability for damages based on Article 423 (1) of the Companies Act with Ms. Mitsuko Makino. The maximum amount of such liability based on the agreement will be the minimum limit provided by relevant laws and regulations.
7. Mr. Kunitaro Saida and Ms. Mitsuko Makino have been reported to the Tokyo Stock Exchange, Inc. as an Independent Director.

Item 5: Election of 1 Company Auditor

At the closing of the Meeting, the term of office will expire for Mr. Shoji Hosaka. The Company, therefore, proposes the election of 1 company auditors.
The board of company auditors has consented to this proposition.

The candidate for the position are as follows:

Name and date of birth	Brief record, position and important concurrent positions		Number of shares of the Company owned by the candidate
Shoji Hosaka May 28, 1946 * Reappointment * Candidate for Outside Company Auditor * Rate of attendance of the Board of Company Auditors: 100% * Rate of attendance of the Board of Directors: 100%	Apr. 1969 Jun. 1994 Aug. 1998 Oct. 2002 Jun. 2005 Jun. 2009 Jun. 2010	Joined MITSUI & CO., LTD. President of MITSUI CHILE LTDA. President of K.K. Ichirei (currently PRI Foods Co., Ltd.) Inspector of MITSUI & CO., LTD. Company Auditor of Mitsui Oil Exploration Co., Ltd. Resigned as Company Auditor of Mitsui Oil Exploration Co., Ltd. Company Auditor of the Company (to the present)	8,000
【The reason for nomination as a company auditor candidate】 The Company formed a view that Mr. Shoji Hosaka would fulfil the duties of Outside Company Auditor from an objective standpoint and by utilising his long experience and substantial knowledge that he has acquired from his service as a director and a company auditor of other companies. The Company therefore proposes the election of Mr. Shoji Hosaka to be a Company Auditor.			

(Notes)
1. No conflict of interests exists between the Company and each candidate.
2. Mr. Shoji Hosaka is a candidate for Outside Company Auditor.
3. Mr. Shoji Hosaka had previously been employed by MITSUI & CO., LTD., with which the Company has a transactional relationship. The value of the said transaction is insignificant relative to the scales of business for both the Company and MITSUI & CO., LTD., and in fiscal year 2017, the ratio of net sales to MITSUI & CO., LTD. to the Company's net sales was less than 0.1%. In addition, the ratio of purchases made from MITSUI & CO., LTD. to the Company's cost of sales was less than 0.4%. Accordingly, Mr. Shoji Hosaka is sufficiently independent from the Company.
4. Mr. Shoji Hosaka will have served as an Outside Company Auditor of the Company for 8 years at the closing of the Meeting.
5. Mr. Shoji Hosaka has concluded with the Company an agreement to limit the liability for damages based on Article 423 (1) of the Companies Act. The maximum amount of such liability based on the agreement is the minimum limit provided by relevant laws and regulations.
6. Mr. Shoji Hosaka has been reported to the Tokyo Stock Exchange, Inc. as an Independent Auditor.