

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities Code: 5911

June 8, 2018

To our shareholders:

Hisashi Fujii  
President and Representative Director  
**Yokogawa Bridge Holdings Corp.**  
4-4-44, Shibaura, Minato-ku, Tokyo

## Notice of the 154th Annual General Meeting of Shareholders

You are cordially invited to attend the 154th Annual General Meeting of Shareholders of Yokogawa Bridge Holdings Corp. (the “Company”), which will be held as indicated below.

If you are unable to attend the meeting in person, you may exercise your voting rights in writing. Please examine the attached Reference Documents for General Meeting of Shareholders, and indicate your approval or disapproval of the proposals in the enclosed voting form and then return the form to the Company by postal mail so that your vote is received by 5:30 p.m. on Tuesday, June 26, 2018 (JST).

- 1. Date and Time:** Wednesday, June 27, 2018, at 10:00 a.m. (JST)
- 2. Venue:** 4F Conference Room, Yokogawa West Building  
47-1, Yamano-cho, Funabashi-shi, Chiba

### 3. Purpose of the Meeting

#### Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 154th fiscal year (from April 1, 2017 to March 31, 2018) and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 154th fiscal year (from April 1, 2017 to March 31, 2018)

#### Matters to be resolved:

- |                       |   |
|-----------------------|---|
| <b>Proposal No. 1</b> | Dividends of Surplus  |
| <b>Proposal No. 2</b> | Election of Eight Directors   |
| <b>Proposal No. 3</b> | Election of One Audit & Supervisory Board Member  |
| <b>Proposal No. 4</b> | Determination of Amount and Details of Share-Based Remuneration Plan for Directors  |
| <b>Proposal No. 5</b> | Revision of Remuneration Amount for Audit & Supervisory Board Members   |
| <b>Proposal No. 6</b> | Payment of Retirement Benefits for Retiring Directors   |
| <b>Proposal No. 7</b> | Payment of Retirement Benefits for a Retiring Audit & Supervisory Board Member  |
| <b>Proposal No. 8</b> | Final Payment of Retirement Benefits in Conjunction with Abolition of Retirement Benefit Plan for Directors                         |
| <b>Proposal No. 9</b> | Final Payment of Retirement Benefits in Conjunction with Abolition of Retirement Benefit Plan for Audit & Supervisory Board Members |

- Please hand in the voting form at the reception when you attend the meeting in person.
- If any changes are made to this Notice and the attached Reference Documents for General Meeting of Shareholders, or the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements, such changes will be posted on the Company’s website (<http://www.ybhd.co.jp/>) (in Japanese only).

## Reference Documents for General Meeting of Shareholders

### Proposal No. 1 Dividends of Surplus

The Company regards the distribution of profit to shareholders as one of top priorities, and it maintains a basic policy to pay stable dividends on a continual basis while giving a comprehensive consideration to such factors as operating results and capital requirements for future business development.

In line with this basic policy, the Company proposes to pay a year-end dividend of ¥13 per share. Including the interim dividend of ¥9 per share, the annual dividend will total ¥22 per share, which is ¥6 higher than for the previous fiscal year.

- (1) Type of dividend property  
To be paid in cash.
- (2) Allotment of dividend property and their aggregate amount  
The Company proposes to pay a dividend of ¥13 per common share of the Company.  
In this event, the total dividends will be ¥538,162,183.
- (3) Effective date of dividends of surplus  
The effective date of dividends will be June 28, 2018.

**Proposal No. 2** Election of Eight Directors

The terms of office of all ten Directors will expire at the conclusion of this meeting. In that regard, the Company proposes the election of eight Directors.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Hisashi Fujii (September 22, 1948)	Apr. 1971      Joined the Company June 1996      Director and Senior General Manager of Production Headquarters June 1998      Director and Senior General Manager of Construction Headquarters June 2002      Managing Director and Senior General Manager of Construction Environment Headquarters Oct. 2003      Managing Director Nov. 2003      Resigned as Director of the Company President and Representative Director of Narasaki Seisakusyo Co., Ltd. Apr. 2007      President and Representative Director of Yokogawa Bridge Works, Limited. (currently Yokogawa Bridge Corp.) June 2007      Resigned as Director of Narasaki Seisakusyo Co., Ltd. Aug. 2007      Director of the Company Oct. 2009      President and Representative Director of Yokogawa Sumikin Bridge Corp. June 2012      Resigned as Director June 2014      President and Representative Director of the Company Resigned as Director of Yokogawa Bridge Corp. June 2015      President and Representative Director Sept. 2015      Resigned as Director (to the present)	64,600 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
2	Kiyotsugu Takagi (February 2, 1959)	<p>Apr. 1983      Joined the Company</p> <p>Oct. 2011      Administrative Officer and General Manager of Human Resources Division</p> <p>Oct. 2013      Administrative Officer and General Manager of General Affairs Division</p> <p>June 2014      Director, Head of President's Office, General Manager of General Affairs Division, and in charge of Accounting Division and Information Planning Office</p> <p>                    President and Representative Director of Yokogawa New Life Corp.</p> <p>Oct. 2015      Director, Head of President's Office, General Manager of General Affairs Division, and in charge of Audit Office, Accounting Division and Information Planning Office of the Company</p> <p>June 2016      Director, Head of President's Office, General Manager of General Affairs Division, and in charge of Audit Office and Information Planning Office</p> <p>June 2017      Resigned as Director of Yokogawa New Life Corp.</p> <p>Oct. 2017      Director, Head of Audit Office, Head of President's Office, General Manager of General Affairs Division, and in charge of Information Planning Office of the Company (to the present)</p>	12,300 shares
3	Hidenori Miyamoto (February 23, 1962)	<p>Apr. 1984      Joined the Company</p> <p>Oct. 2012      Administrative Officer and General Manager of Accounting Division</p> <p>June 2016      Director and General Manager of Accounting Division (to the present)</p>	4,994 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
4	Kazuhiko Takata (June 11, 1959)	<p>Apr. 1985      Joined the Company</p> <p>Oct. 2008      Administrative Officer and General Manager of Design Division I, Bridge Production Headquarters of Yokogawa Bridge Corp.</p> <p>June 2011      Director in charge of General Technology Research Laboratory of the Company Director, Head of Design Center, and Senior General Manager of Technology Headquarters in charge of Safety and Quality Control Office of Yokogawa Bridge Corp.</p> <p>Oct. 2015      Director, Senior General Manager of Technology Headquarters, Head of Safety and Quality Control Office, and Senior General Manager of Design Headquarters</p> <p>May 2016      Director, Senior General Manager of Technology Headquarters, Head of Safety and Quality Control Office, Senior General Manager of Design Headquarters and General Manager of General Affairs Division I, Operations Headquarters</p> <p>June 2016      Managing Director, Senior General Manager of Operations Headquarters, General Manager of General Affairs Division I, Senior General Manager of Technology Headquarters, and Head of Safety and Quality Control Office</p> <p>July 2017      Managing Director, Senior General Manager of Operations Headquarters, General Manager of General Affairs Division I, and Senior General Manager of Technology Headquarters</p> <p>Oct. 2017      Managing Director, Senior General Manager of Operations Headquarters, and Senior General Manager of Technology Headquarters</p> <p>Apr. 2018      Managing Director, Senior General Manager of General Affairs Headquarters, and Senior General Manager of Technology Headquarters (current position) (to the present)</p> <p>[Significant concurrent positions outside the Company] President and Representative Director of Yokogawa Bridge Corp. (to be appointed)</p>	13,111 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
5	Teruhiko Ohshima (September 18, 1958)	<p>Apr. 1981      Joined the Company</p> <p>Oct. 2001      General Manager of Sodegaura Plant, Manager of Administrations Department, and Manager of Production Department, System Buildings Division</p> <p>Apr. 2002      General Manager of Sodegaura Plant and Manager of Production Department of Yokogawa System Buildings Corp.</p> <p>Oct. 2004      General Manager of Sodegaura Plant</p> <p>June 2005      Director, General Manager of Sodegaura Plant, and General Manager of Production Information Division</p> <p>Oct. 2005      Director, General Manager of Chiba Plant, and General Manager of Production Information Division</p> <p>Oct. 2006      Director and General Manager of Chiba Plant</p> <p>June 2010      Managing Director and General Manager of Chiba Plant</p> <p>Oct. 2010      Managing Director</p> <p>June 2016      Director of the Company President and Representative Director of Yokogawa System Buildings Corp. (current position) (to the present)</p> <p>[Significant concurrent positions outside the Company] President and Representative Director of Yokogawa System Buildings Corp.</p>	38,300 shares
6	Akira Kobayashi (October 14, 1959)	<p>Apr. 1982      Joined the Company</p> <p>Oct. 2010      Administrative Officer and General Manager of Information System Division of Yokogawa New Life Corp.</p> <p>June 2014      Director and General Manager of Information System Division</p> <p>June 2016      Director of Yokogawa Techno-Information Service Inc.</p> <p>June 2017      Director of the Company President and Representative Director of Yokogawa Techno-Information Service Inc. (current position) (to the present)</p> <p>[Significant concurrent positions outside the Company] President and Representative Director of Yokogawa Techno-Information Service Inc.</p>	5,904 shares

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
7	Mikinao Kitada (January 29, 1952)	<p>Apr. 1976 Appointed as public prosecutor of the Tokyo District Public Prosecutors Office</p> <p>July 1987 First Secretary of the Embassy of Japan in the United States of America</p> <p>Apr. 1997 Director of the International Affairs Division of the Criminal Affairs Bureau, Ministry of Justice</p> <p>Apr. 2002 Director-General for Inspection of the Minister's Secretariat, Ministry of Foreign Affairs</p> <p>July 2008 Chief Prosecutor of the Chiba District Public Prosecutors Office</p> <p>Jan. 2009 Director-General of the Public Security Intelligence Agency</p> <p>Dec. 2010 Superintending Prosecutor of the Sapporo High Public Prosecutors Office</p> <p>Jan. 2012 Superintending Prosecutor of the Osaka High Public Prosecutors Office</p> <p>Jan. 2014 Retired from office</p> <p>Mar. 2014 Special Counsel of Mori Hamada &amp; Matsumoto (current position)</p> <p>June 2014 Audit &amp; Supervisory Board Member (Outside Board Member) of Oji Holdings Corporation (current position)</p> <p>Aug. 2014 Outside Audit &amp; Supervisory Board Member of ASKUL Corporation (current position)</p> <p>June 2015 Outside Director of the Company</p> <p>June 2016 Outside Audit &amp; Supervisory Board Member of Sojitz Corporation (current position) (to the present)</p> <p>[Significant concurrent positions outside the Company] Special Counsel of Mori Hamada &amp; Matsumoto Audit &amp; Supervisory Board Member (Outside Board Member) of Oji Holdings Corporation Outside Audit &amp; Supervisory Board Member of ASKUL Corporation Outside Audit &amp; Supervisory Board Member of Sojitz Corporation</p>	0 shares
8	Yasunori Kamei (September 5, 1952)	<p>Apr. 1975 Joined Mitsubishi Rayon Co., Ltd.</p> <p>June 2005 Executive Officer and General Manager of Specialty Resins and Plastics Dept.</p> <p>Apr. 2008 Executive Officer and General Manager of Human Resources Dept.</p> <p>June 2010 Executive Officer President and CEO of Dia-Nitrix Co., Ltd.</p> <p>Apr. 2013 Executive Officer in charge of AN Business Bloc of Mitsubishi Rayon Co., Ltd.</p> <p>Apr. 2015 Advisor</p> <p>Mar. 2016 Retired from Mitsubishi Rayon Co., Ltd.</p> <p>June 2016 Outside Director of the Company (to the present)</p>	700 shares

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. The Company has entered into agreements with Mikinao Kitada and Yasunori Kamei to limit their liability for damages. The terms of the agreements are as stated in "(2) Overview of the Limited Liability Agreement" of "3. Matters Related to Directors and Audit & Supervisory Board Members of the Company" in the Business Report for the 154th fiscal year (in Japanese only), and if they are reelected and assume office as Director, the Company plans to renew the agreements with them.

3. Mikinao Kitada and Yasunori Kamei are candidates for outside Directors. Matters concerning each candidate to which Article 74, paragraph 4, item 2 and subsequent items of the Ordinance for Enforcement of the Companies Act apply are as follows:
  - (1) Candidate Mikinao Kitada
    - (i) Mr. Kitada is currently an outside Director of the Company and has served in a number of important positions in legal circles during his career. The Company proposes to elect him as outside Director so that his considerable experiences and extensive insight may be utilized in carrying out the responsibilities, including decision making of the Company's Board of Directors and supervising the execution of Directors' duties.
    - (ii) At the conclusion of this annual general meeting of shareholders, his tenure since assuming office as outside Director of the Company will have been three years.
    - (iii) He is currently an independent officer as provided for by Tokyo Stock Exchange, Inc. If he is reelected and assumes office as Director, his appointment as an independent officer will continue.
  - (2) Candidate Yasunori Kamei
    - (i) Mr. Kamei is currently an outside Director of the Company, and he has served in a number of positions, including Executive Officer of Mitsubishi Rayon Co., Ltd., during his career. The Company proposes to elect him as outside Director so that his considerable business experiences and extensive insight may be utilized in carrying out the responsibilities, including decision making of the Company's Board of Directors and supervising the execution of Directors' duties.
    - (ii) At the conclusion of this annual general meeting of shareholders, his tenure since assuming office as outside Director of the Company will have been two years.
    - (iii) He is currently an independent officer as provided for by Tokyo Stock Exchange, Inc. If he is reelected and assumes office as Director, his appointment as an independent officer will continue.



**Proposal No. 3** Election of One Audit & Supervisory Board Member

Kohei Kitazume will resign as Audit & Supervisory Board Member at the conclusion of this meeting. In that regard, the Company proposes the election of one Audit & Supervisory Board Member as his substitute.

The candidate for Audit & Supervisory Board Member is as follows. In addition, the consent of the Audit & Supervisory Board has been obtained for the submission of this proposal.

Name (Date of birth)	Career summary, position in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
* Ryogo Hirokawa (January 9, 1959)	Apr. 1984      Joined the Company Oct. 2009      General Manager of Sales Division I, Bridge Sales Headquarters of Yokogawa Bridge Corp.  Oct. 2010      Head (General Manager) of Quantity Survey Center, Bridge Sales Headquarters Oct. 2013      Administrative Officer and Head of Quantity Survey Center, Bridge Sales Headquarters Nov. 2014      Administrative Officer and Head of Steel Structures Maintenance Business Office Oct. 2015      Administrative Officer and General Manager of Sales Division, Maintenance Business Headquarters July 2016      Administrative Officer and General Manager of Tokyo Sales Division II, Bridge Sales Headquarters Apr. 2018      Administrative Officer, Tokyo Sales Division II, Sales Headquarters (to the present)	2,000 shares

- Notes:
1. New candidates are indicated by an asterisk (\*).
  2. There is no special interest between Ryogo Hirokawa and the Company.
  3. Ryogo Hirokawa will be elected as a substitute of Kohei Kitazume, and as provided for in the Company's Articles of Incorporation, his term of office will be the remaining term of office of the predecessor.
  4. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, if Ryogo Hirokawa is elected and assumes office as Audit & Supervisory Board Member, the Company plans to enter into an agreement with him to limit his liability as provided for in Article 423, paragraph 1 of the same Act. The maximum amount of liability for damages under this agreement is that provided for under laws and regulations.

**Proposal No. 4** Determination of Amount and Details of Share-Based Remuneration Plan for Directors

1. Reason for the proposal and reasons justifying such remuneration

Remuneration for Directors of the Company currently consists of basic remuneration and retirement benefits. In conjunction with the abolishment of the retirement benefit plan for officers (part-time Directors other than outside Directors are not subject to such plan) as part of a revision of the officers' remuneration system, the Company requests approval for the introduction of a new share-based remuneration plan (hereinafter the "Plan") for the Company's Directors (excluding part-time Directors; applicable to the rest of this proposal).

The Plan is intended to further clarify the linkage between the Company's share value and remuneration for Directors and to ensure that the benefits and risks of changes in share price are shared among the Directors and the shareholders, thereby raising awareness of the Directors to contribute to the improvement in medium- to long-term business performance and corporate value.

Specifically, the Company proposes to pay the share-based remuneration to be introduced in place of the previous retirement benefit plan for officers to Directors in office during the three years between the fiscal year ending March 31, 2019 and that ending March 31, 2021 (hereinafter the "Plan Period"), separately from the maximum remuneration payable to Directors (¥310 million per year, but not including the employee salary portion) as approved at the 137th Annual General Meeting of Shareholders held on June 28, 2001.

The Company further proposes that its Board of Directors be allowed to determine specific details of the Plan within the framework of item 2. below.

If Proposal No. 2 "Election of Eight Directors" is approved as originally proposed, the number of Directors who are eligible for the Plan shall be three at the conclusion of this meeting.

2. Amount and other details of remuneration, etc., of the Plan

(1) Overview of the Plan

The Plan is a share-based remuneration plan under which a trust established and funded by the Company (hereinafter the "Trust") acquires shares of the Company, and a number of the Company's shares corresponding to the number of points granted to each Director by the Company shall be delivered to the Director through the Trust.

In principle, the Directors shall receive the delivery of the Company's shares, etc. upon their retirement.

(2) Maximum amount of money contributed by the Company

The initial trust period of the Trust will be three years. The Company will contribute cash up to ¥240 million during this trust period for acquiring shares of the Company that would be required to distribute the Company's shares to eligible Directors under the Plan, and establish the Trust whose beneficiaries are Directors who fulfill certain requirements. The Trust will acquire shares of the Company using the cash entrusted by the Company as the source of funds, either through disposal of treasury shares of the Company or through the stock market (including off-hour trading).

(Note: The actual amount of cash that the Company entrusts to the Trust will be the total amount of estimated expenses such as trust fees and the trust administrator's remuneration, in addition to the cost for purchasing the Company's shares described in the above provision.)

At the maturity of the trust period (or if the trust period is extended and the Plan is continued under the procedure described below, at the maturity of the extended trust period), upon decision of its Board of Directors, the Company may continue the Plan by extending the trust period (including the case where the trust property of the Trust is transferred to a trust that has the same purpose as that of the Trust, which was established by the Company, effectively extending the trust period; the same shall apply hereinafter) by up to three years. In such case, the Company will additionally contribute cash up to ¥80 million multiplied by the number of years of the extended period as the fund for additional acquisition of the Company's shares necessary to deliver shares to Directors under the Plan. In addition, in such case, the Plan Period will be extended in accordance with the continuation of the Plan or the extension of the trust period, and the Company will continue granting points as described in (3) below and delivering shares of the Company during the extended period.

However, even in cases where the Company discontinues the Trust instead of extending it as described above, when there is a Director to whom points have been granted and who has not retired at the maturity of the trust period, the Company may extend the trust period of the Plan until such Director retires and the delivery of the Company's shares is completed.

- (3) Method of calculation of the Company's shares to be delivered to Directors and the maximum number etc. of such shares
- (i) Method of granting points to Directors and the maximum number of points to be granted
- Pursuant to the Share Distribution Regulations established by the Board of Directors, the Company will grant to each Director a number of points calculated according to his/her position and other factors, on the date prescribed in the Share Distribution Regulations during the trust period.
- The total number of points to be granted to Directors by the Company is not to exceed 70,000 points per fiscal year.
- (ii) Delivery of the Company's shares based on the number of points granted
- Directors will receive the delivery of the Company's shares according to the number of points granted as described in (i) above, according to the procedure described in (iii) below.
- One point will correspond to one share of the Company. However, if any share split, reverse share split or any other event for which it would be considered reasonable to adjust the number of the shares to be delivered occurs with respect to the Company's shares, then the Company will make reasonable adjustments depending on the ratio of such share split or reverse share split.
- (iii) Number of the Company's shares to be delivered to Directors
- The delivery of the Company's shares to each Director described in (ii) above will be implemented by the Trust after each Director performs the established beneficiary determination procedures at the time of his/her retirement.
- However, for the purpose of withholding funds for withholding tax, the Company may sell and convert a certain specific portion of the Company's shares into cash within the Trust, and may distribute in cash instead of the shares. If the Company's shares in the Trust are converted into cash such as when a tender offer is accepted and settled with respect to such shares, the Company may make a distribution in cash instead of the shares.
- (4) Exercise of the voting rights
- Pursuant to the instructions of the Trust Administrator who will be independent of the Company and its Directors and Audit & Supervisory Board Members, the voting rights associated with the shares kept within the Trust will not be exercised without exception. This policy will assure the neutrality of the Company's management in relation to exercise of the voting rights of the Company's share in the Trust.
- (5) Handling of dividends
- Dividends on the Company's shares in the Trust will be received by the Trust, and will be applied towards payment for acquisition of the Company's shares, trust fees for the Trustee associated with the Trust, etc.

(Reference)

For details on the Plan, please refer to the Company's press release, "Notice on Abolition of the Retirement Benefit Plan for Officers and the Introduction of the Share-Based Remuneration Plan" (in Japanese only) dated May 14, 2018.

**Proposal No. 5**      Revision of Remuneration Amount for Audit & Supervisory Board Members

Currently, the amount of remuneration for Audit & Supervisory Board Members is a maximum of ¥60 million a year, which is the amount approved at the 130th Annual General Meeting of Shareholders held on June 29, 1994. In light of subsequent changes in economic trends, revisions to the officers' remuneration system including the abolishment of retirement benefit plan for Audit & Supervisory Board Members, and other conditions, the Company proposes to revise the remuneration amount for Audit & Supervisory Board Members to a maximum of to ¥100 million a year. The Company currently has five Audit & Supervisory Board Members (three of whom are outside Audit & Supervisory Board Members). If Proposal No. 3 is approved as originally proposed, the number of Audit & Supervisory Board Members remains five (three of whom are outside Audit & Supervisory Board Members).

**Proposal No. 6**      Payment of Retirement Benefits for Retiring Directors

At the conclusion of this meeting, Directors Akira Yoshida and Toru Natori will retire from office due to expiration of their terms of office. To reward the retiring Directors for their services during their terms, the Company proposes to award them retirement benefits within reasonable amounts in accordance with certain standards of the Company. The Company further proposes that its Board of Directors be allowed to determine the details of said benefits, including the specific amounts, timing and method of payment.

The career summaries of the retiring Directors are as follows:

Name	Career summary
Akira Yoshida	June 1996      Director
	June 2002      Managing Director
	June 2006      Representative Director and Managing Director
	Aug. 2007      Representative Director and Senior Managing Director
	June 2010      President and Representative Director
	June 2014      Chairman and Representative Director (to the present)
Toru Natori	June 2012      Representative Director and Senior Managing Director
	June 2014      Director (to the present)

**Proposal No. 7**      Payment of Retirement Benefits for a Retiring Audit & Supervisory Board Member

Audit & Supervisory Board Member Kohei Kitazume will resign at the conclusion of this meeting. To reward the retiring Audit & Supervisory Board Member for his service during his term, the Company proposes to award him retirement benefits within a reasonable amount in accordance with certain standards of the Company. The Company further proposes that its Audit & Supervisory Board be allowed to determine the details of said benefits, including the specific amount, timing and method of payment.

The career summary of the retiring Audit & Supervisory Board Member is as follows:

Name	Career summary
Kohei Kitazume	June 2009      Full-time Audit & Supervisory Board Member (to the present)

**Proposal No. 8** Final Payment of Retirement Benefits in Conjunction with Abolition of Retirement Benefit Plan for Directors

The Company resolved at the meeting of the Board of Directors held on May 14, 2018, to abolish the retirement benefit plan for officers upon the conclusion of this meeting, as part of a revision of the officers' remuneration system. In conjunction with this, the Company proposes to make a final payment of retirement benefits, within reasonable amounts in accordance with certain standards of the Company, to Hisashi Fujii, Kiyotsugu Takagi, Hidenori Miyamoto, Mikinao Kitada, and Yasunori Kamei, who are Directors to be reappointed to their office if Proposal No. 2 is approved and adopted (excluding part-time Directors other than outside Directors), corresponding to each of their terms of office up to the conclusion of this meeting. The Company further proposes that the timing of payment be at the time of retirement of each Director, and that its Board of Directors be allowed to determine the details of said benefits, including the specific amount and method of payment.

The career summaries of Directors subject to final payment of retirement benefits are as follows:

Name	Career summary	
Hisashi Fujii	Aug. 2007 June 2014	Director President and Representative Director (to the present)
Kiyotsugu Takagi	June 2014	Director (to the present)
Hidenori Miyamoto	June 2016	Director (to the present)
Mikinao Kitada	June 2015	Outside Director (to the present)
Yasunori Kamei	June 2016	Outside Director (to the present)

**Proposal No. 9** Final Payment of Retirement Benefits in Conjunction with Abolition of Retirement Benefit Plan for Audit & Supervisory Board Members

The Company resolved at the meeting of the Board of Directors held on May 14, 2018, to abolish the retirement benefit plan for officers upon the conclusion of this meeting, as part of a revision of the officers' remuneration system. In conjunction with this, the Company proposes to make a final payment of retirement benefits, within reasonable amounts in accordance with certain standards of the Company, to Kaoru Arawatari, Masashi Shishime, Kazunori Yagi, and Shigeyoshi Nishiyama, who are Audit & Supervisory Board Members to remain in their office after the conclusion of this meeting, corresponding to each of their terms of office up to the conclusion of this meeting. The Company further proposes that the timing of payment be at the time of retirement of each Audit & Supervisory Board Member, and that its Audit & Supervisory Board be allowed to determine the details of said benefits, including the specific amount and method of payment.

The career summaries of Audit & Supervisory Board Members subject to final payment of retirement benefits are as follows:

Name	Career summary	
Kaoru Arawatari	June 2017	Full-time Audit & Supervisory Board Member (to the present)
Masashi Shishime	June 2006	Outside Audit & Supervisory Board Member (to the present)
Kazunori Yagi	June 2011	Outside Audit & Supervisory Board Member (to the present)
Shigeyoshi Nishiyama	June 2012	Outside Audit & Supervisory Board Member (to the present)