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: 3103)
June 7, 2021

To our shareholders:

Shuji Ueno,
Representative Director and President
UNITIKA LTD.
4-1-3 Kyutaro-machi, Chuo-ku, Osaka

Notice of the 211th Annual General Meeting of Shareholders

Notice is hereby given that the 211th Annual General Meeting of Shareholders (the "Meeting") of UNITIKA LTD. (the "Company") will be held as set forth below.

From the perspective of preventing the spread of the novel coronavirus disease (COVID-19), we ask you to refrain from attending the Meeting at the venue on the date of the Meeting. We also recommend you to exercise your voting rights in advance in writing or via the internet.

Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights before Monday, June 28, 2021, at 6:00 p.m. (JST).

[Exercise of voting rights via postal mail]

Please indicate your approval or disapproval of the proposals on the enclosed voting form, and return it so that your vote is received by the aforementioned exercise deadline.

[Exercise of voting rights via the internet]

Please access the website for the exercise of voting rights (https://evote.tr.mufg.jp/) designated by the Company, then input your approval or disapproval of the proposals by the aforementioned exercise deadline (in Japanese only).

1. Date and Time: Tuesday, June 29, 2021, at 10:00 a.m. (JST) (Doors open at 9:00 a.m.)

2. Venue: 2-5-8 Bingo-machi, Chuo-ku, Osaka

Large meeting room, New building 7F, Nihon mengyo Club (Mengyo Kaikan)

3. Purpose of the Meeting

Matters to be reported

1. The Business Report and the Consolidated Financial Statements for the 211th fiscal year (from April 1, 2020 to March 31, 2021), 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 211th fiscal year (from April 1, 2020 to March 31, 2021)

Matters to be resolved

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Election of Eight (8) Directors

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

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

4. Matters relating to Exercise of Voting Rights

(1) Please note that your voting via the internet shall prevail, if you exercise your voting rights both via postal mail and via the internet.

(2) If you exercise your voting rights more than once via the internet, only the last vote shall be deemed effective.

<Requests to Shareholders>

- The management of the Meeting may be significantly changed depending on changes in the situation of the spread of the COVID-19, announcements by the government or other bodies, etc. up to the date of the Meeting. We would therefore ask that you check for information regarding this on the Company's website (https://www.unitika.co.jp/ir/stockholders/).
- It would be greatly appreciated if you could consider infection preventive measures to take to protect yourself and other people near you, such as using alcohol disinfectant and wearing a mask, when you come to the venue. Please note that if you do not wear a mask, you will not be permitted to attend the Meeting.
- If you are found to have a fever through measuring your body temperature prior to the registration and/or look unwell at the venue, our staff may ask you to refrain from attending the Meeting.
- Our officers and staff will wear masks at the venue.

- Of the documents to be provided with this notice, the "Systems for Ensuring the Propriety of Business Activities," the "Consolidated Statement of Changes in Equity," the "Notes to the Consolidated Financial Statements," the "Statement of Changes in Equity" and the "Notes to the Non-consolidated Financial Statements" are not provided because they have been posted on the Company's website (https://www.unitika.co.jp/ir/stockholders/) (in Japanese only), pursuant to the provisions of laws and regulations and the Company's Articles of Incorporation.
  The Business Report audited by the Audit & Supervisory Board Members, the Consolidated Financial Statements and the Non-consolidated Financial Statements that were audited by Financial Auditor and the Audit & Supervisory Board Members consist of the documents stated in the documents attached to this notice, as well as the "Systems for Ensuring the Propriety of Business Activities," the "Consolidated Statement of Changes in Equity," the "Notes to the Consolidated Financial Statements," the "Statement of Changes in Equity" and the "Notes to the Non-consolidated Financial Statements" posted on the Company's website (in Japanese only).
- When you attend the Meeting in person, you are kindly requested to present the enclosed voting form at the reception.
- If any changes are made to items in the Business Report, Consolidated Financial Statements, Non-consolidated Financial Statements and the Reference Documents for the General Meeting of Shareholders, such changes will be posted on the Company's website (https://www.unitika.co.jp/ir/stockholders/) (in Japanese only).

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

Although the Group is strengthening the foundation toward the growth stage in accordance with its Medium-Term Management Plan titled *G-STEP30 1st*, which was announced in May 2020, taking into consideration changes in the business environment during the fiscal year under review and the financial position at the end thereof, the Company has regretfully made the decision not to pay dividends for common shares. Dividends will be paid for preferred shares according to the calculation method prescribed at the time of issuance.
The payment of dividends for preferred shares will be carried out as follows, with other retained earnings as the source.

(1) Type of dividend property
To be paid in cash.

(2) Allotment of dividend property and their aggregate amount

i)	Class A shares	¥12,000 per share	Total amount:	¥260,880,000
ii)	Class B shares	¥23,740 per share	Total amount:	¥60,750,660

(3) Effective date of dividends of surplus
June 30, 2021

Proposal No. 2: Election of Eight (8) Directors

At the conclusion of this meeting, the terms of office of all six Directors will expire. In that regard, the Company will increase the number of outside Directors by two (including one outside Director) to enhance the management system, and it proposes the election of eight Directors (including three outside Director).

The candidates for Director are as follows:

Candidate No.	Name	Position and responsibility in the Company	Attendance at Board of Directors meetings
1	Hiroyuki Shime Reelection	Representative Director Chairman	100% (17/17)
2	Shuji Ueno Reelection	Representative Director and President, Chief Executive Officer Audit office	100% (17/17)
3	Eiji Sumi Reelection	Director, Managing Executive Officer General Manager of Administration Division	100% (14/14)
4	Masakazu Kitano New	Managing Executive Officer General Manager of Technology Development Division, Manager of Technology Development & Planning Office, Responsible for Supervising Production	–
5	Tsunetoshi Matsuda New	Senior Executive Officer General Manager of Polymers Sector, Responsible for Global Business Promotion Division, stationed in Tokyo	–
6	Minoru Furukawa Reelection Outside Independent	Outside Director	100% (17/17)
7	Michihiko Ota Reelection Outside Independent	Outside Director	100% (17/17)
8	Noriko Ishikawa New Outside Independent		–

Note: The attendance of Board of Directors meetings of Eiji Sumi is based on the number of the said meetings held since his appointment on June 26, 2020.

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">1</td><td rowspan="2">Hiroyuki Shime
(February 10, 1952)

Reelection</td><td>Apr. 1975
June 2008
July 2012
June 2014

June 2019</td><td>Joined the Company
Director, Senior Executive Officer
Director, Managing Executive Officer
Representative Director and President, Chief Executive Officer
Representative Director Chairman (incumbent)</td><td>41,734</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Director
Hiroyuki Shime has held key positions in the polymers business, corporate planning, and international business, among others. He demonstrated management skill as Representative Director and President, and after assuming the position of Representative Director and Chairman in June 2019, he has appropriately supervised decision-making and business execution based on his extensive knowledge as a chairman of the board.
The Company rates his past performance highly, and has nominated him as a candidate for reelection because it expects him to continue performing important roles in achieving sustainable growth of the UNITIKA Group (the "Group") and increasing its corporate value by providing guidance, supervision, support and advice for management.</td></tr>
<tr><td rowspan="2">2</td><td rowspan="2">Shuji Ueno
(December 8, 1957)

Reelection</td><td>Apr. 1983
June 2012
July 2012
Apr. 2015
June 2015

June 2019

[Current Responsibility]
Audit office</td><td>Joined the Company
Director, Executive Officer
Director, Senior Executive Officer
Director, Managing Executive Officer
Representative Director, Managing Executive Officer
Representative Director and President, Chief Executive Officer (incumbent)</td><td>22,992</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Director
Shuji Ueno has held key positions in research & development, business sector, and corporate planning, among others, and has abundant experience and in-depth knowledge in the front line and extensive expert capabilities, as well as wide-ranging business experience and insight acquired through involvement in the completion of structural reforms and portfolio restructuring. Since June 2019, he has demonstrated strong leadership as Representative Director and President.
The Company rates his past performance highly, and has nominated him as a candidate for reelection because it expects him to continue to perform important roles in increasing its sustainable corporate value of the Group, such as steadily executing the Medium-Term Management Plan by leveraging his extensive experience and advanced knowledge.</td></tr>
</table>

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">3</td><td>Eiji Sumi
(August 27, 1961)

Reelection</td><td>Apr. 1984

June 2013

June 2015

Apr. 2020
June 2020

[Current Responsibility]
General Manager of Administration Division</td><td>Joined The Sanwa Bank, Limited (currently MUFG Bank, Ltd.)

Executive Officer, Managing Director Head of Global Compliance Division of the Bank of Tokyo-Mitsubishi UFJ, Ltd. (currently MUFG Bank, Ltd.) and Executive Officer, Managing Director of Global Compliance Division of Mitsubishi UFJ Financial Group

Director and Senior Managing Executive Officer of Mitsubishi UFJ Research and Consulting Co., Ltd.

Advisor of the Company (Full-time)

Director, Managing Executive Officer (incumbent)</td><td>1,405</td></tr>
<tr><td colspan="4">Reasons for nomination as candidate for Director
Eiji Sumi has business experience and expert knowledge about banking, finance, and compliance, and has extensive experience and advanced knowledge acquired by serving as a director of a think-tank consulting firm. Since June 2020, he has supervised the Administration Division as the Company's Director and Managing Executive Officer and has appropriately performed business execution.
The Company rates his past performance highly, and has nominated him as a candidate for reelection because it expects him to continue to perform important roles in increasing the sustainable corporate value of the Group, such as steadily executing the Medium-Term Management Plan, using his extensive experience and advanced knowledge.</td></tr>
</table>

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	Masakazu Kitano (March 17, 1960) New	Apr. 1985	Joined the Company	9,097
		Aug. 2007	Manager of Technology Department of Okazaki Plant, Nippon Ester Co., Ltd.	
		Jan. 2012	Manager of Production Department of Nippon Ester Co., Ltd.	
		July 2013	General Manager of Okazaki Plant of the Company, and Representative Director and President of Nippon Ester Co., Ltd.	
		Apr. 2015	Executive Officer, General Manager of Technology Development Division, and Manager of Technology Development & Planning Office of the Company	
		Apr. 2017	Executive Officer, General Manager of Technology Development Division, Manager of Technology Development & Planning Office, and General Manager of Research & Development Center	
		Apr. 2018	Senior Executive Officer, Deputy General Manager of Technology Development Division, and General Manager of Research & Development Center	
		Apr. 2019	Senior Executive Officer, General Manager of Technology Development Division, and General Manager of Research & Development Center	
		Apr. 2020	Managing Executive Officer, General Manager of Technology Development Division, and Manager of Technology Development & Planning Office	
		Apr. 2021	Managing Executive Officer, General Manager of Technology Development Division, and Manager of Technology Development & Planning Office, Responsible for Supervising Production (incumbent)	
	Reasons for nomination as candidate for Director Masakazu Kitano has been engaged in manufacturing and research & development for many years and has held key positions including General Manager of Technology Development Division and General Manager of Research & Development Center, as well as president of a major group company. He has extensive experience and advanced knowledge in manufacturing and research & development of the Group. The Company has nominated him as a candidate because it expects him to perform important roles in increasing the sustainable corporate value of the Group through management supervision and business execution relating to technological development and production oversight by leveraging his experience and knowledge in the aforementioned fields.			

<table>
<tr><th>Candidate No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company</th><th>Number of the Company's shares owned</th></tr>
<tr><td rowspan="2">5</td><td>Tsunetoshi Matsuda
(April 23, 1961)

New</td><td>Apr. 1986
Oct. 2005
Jan. 2009
June 2014
Apr. 2015
Apr. 2016
Apr. 2017
Apr. 2019
Apr. 2020
Apr. 2021</td><td>Joined the Company
Manager of Films Quality Assurance Department of Films Sector
Manager of Films Production Department of Films Sector
Manager of Technology Development & Planning Office of Technology Development Division
General Manager of Research & Development Center of Technology Development Division
Executive Officer, General Manager of Research & Development Center of Technology Development Division
Executive Officer, Manager of Films Division
Executive Officer, Manager of Plastics Division
Senior Executive Officer, Manager of Plastics Division
Senior Executive Officer, General Manager of Polymers Sector, Responsible for Global Business Promotion Division, stationed in Tokyo (incumbent)</td><td>10,272</td></tr>
<tr><td colspan="4">Reasons for nomination as candidate for Director
Tsunetoshi Matsuda has been engaged in manufacturing and research & development in the polymers business for many years and has held key positions, including General Manager of Research & Development Center, Manager of Films Division, as well as Manager of Plastics Division. He has extensive experience and advanced knowledge in the polymer business of the Group.
The Company has nominated him as a candidate because it expects him to perform important roles in increasing the sustainable corporate value of the Group through management supervision and business execution relating to the polymers business and the global business promotion by leveraging his experience and knowledge in the aforementioned fields.</td></tr>
</table>

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
6	Minoru Furukawa (June 13, 1943) Reelection Outside Independent	Apr. 1966 Joined Hitachi Zosen Corporation Apr. 2005 Representative Director, President of Hitachi Zosen Corporation June 2010 Representative Director, Chairman and President of Hitachi Zosen Corporation Apr. 2013 Representative Director, Chairman and Chief Executive Officer of Hitachi Zosen Corporation Apr. 2016 Representative Director, Chairman of Hitachi Zosen Corporation June 2016 Outside Director of the Senshu Ikeda Bank, Ltd. Apr. 2017 Director, Advisor of Hitachi Zosen Corporation June 2017 Outside Director of Senshu Ikeda Holdings, Inc. (incumbent) June 2017 Non-Executive Director of the Senshu Ikeda Bank, Ltd. (incumbent) June 2017 Outside Director of the Company (incumbent) June 2018 Outside Director of OKK CORPORATION (incumbent) [Significant concurrent positions outside the Company] Outside Director of Senshu Ikeda Holdings, Inc. Non-Executive Director of the Senshu Ikeda Bank, Ltd. Outside Director of OKK CORPORATION	9,644
	Reasons for nomination as candidate for outside Director and outline of expected role Minoru Furukawa has extensive experience and advanced knowledge backed by his past achievements including demonstrating excellent management skill over many years as the representative director of a listed company, past performance as outside director and outside audit & supervisory board member in other companies, and serving in key positions in the Osaka Chamber of Commerce and Industry and the Kansai Economic Federation. The Company has nominated him as a candidate for reelection because it expects him to continue to perform important roles in increasing the sustainable corporate value of the Group by providing management supervision and recommendations to the management of the Company as an outside Director by leveraging his past experience and knowledge in the aforementioned fields.	

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	Michihiko Ota (December 8, 1952) Reelection Outside Independent	Apr. 1975 Joined Marubeni Corporation Apr. 2012 Senior Executive Vice President of Marubeni Corporation Apr. 2013 Senior Executive Vice President, Regional COO for ASEAN, Regional CEO for East Asia, Regional COO for Southwest Asia of Marubeni Corporation Managing Director, Marubeni ASEAN Pte. Ltd. June 2014 Senior Executive Vice President of Marubeni Corporation Apr. 2015 Vice Chairman of Marubeni Corporation June 2016 Outside Board Member of XEBIO HOLDINGS CO., LTD. (incumbent) June 2017 Outside Corporate Auditor of SAISON AUTOMOBILE&FIRE INSURANCE CO., LTD (incumbent) Mar. 2018 Outside Director of OYO Corporation (incumbent) June 2019 Outside Director of the Company (incumbent) [Significant concurrent positions outside the Company] Outside Board Member of XEBIO HOLDINGS CO., LTD. Outside Corporate Auditor of SAISON AUTOMOBILE&FIRE INSURANCE CO., LTD Outside Director of OYO Corporation	2,869
	Reasons for nomination as candidate for outside Director and outline of expected role Michihiko Ota has held key positions such as a representative director of a listed company and possesses past performance as outside director and outside audit & supervisory board member in other companies. He has advanced knowledge regarding various businesses in Japan and overseas and experience regarding corporate management. The Company has nominated him as a candidate for reelection because it expects him to perform important roles in increasing the sustainable corporate value of the Group by providing management supervision and recommendations to the management of the Company as an outside Director by leveraging his past experience and knowledge in the aforementioned fields.		

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
8	Noriko Ishikawa (April 26, 1971) (Name as shown on the family resister: Noriko Ito) New Outside Independent	Apr. 2004 Lecturer, the Research Institute for Economics and Business Administration of Kobe University Apr. 2005 COE researcher, the Department of Natural Science of Graduate School of Engineering of Kobe University Apr. 2007 Specially appointed lecturer, the Faculty of Economics of Kinki University Apr. 2009 Lecturer, the Faculty of Economics of Kinki University Apr. 2010 Associate Professor, the Department of Economics, Faculty of Economics of KONAN University Apr. 2016 Professor, the Department of Economics, Faculty of Economics of KONAN University (incumbent) [Significant concurrent positions outside the Company] Professor, the Department of Economics, Faculty of Economics of KONAN University	0
	Reasons for nomination as candidate for outside Director and outline of expected role Noriko Ishikawa has played an active role for many years as a university professor and other academic expert, and has also been involved in social contribution activities. She has abundant experience and advanced knowledge equivalent to those to be acquired through supervising the Company's management. She does not have experience in corporate management, but the Company has nominated her as a candidate because it expects her to perform important roles in increasing the sustainable corporate value of the Group by providing management supervision and recommendations to the management of the Company as an outside Director by leveraging her past experience and knowledge in the aforementioned fields.		

Notes:
1. All of the Company's shares owned by each candidate are common shares.
2. The number of the Company's shares owned includes each candidate's shareholding under the officer stock ownership association.
3. There are no special interests between each candidate and the Company.
4. Minoru Furukawa, Michihiko Ota and Noriko Ishikawa are candidates for outside Director.
5. The period of office of Minoru Furukawa as outside Director will be four years, and of Michihiko Ota as outside Director will be two years at the close of this General Meeting of Shareholders.
6. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company has entered into a limited liability agreement with Minoru Furukawa and Michihiko Ota to limit the liability for damages under Article 423, paragraph 1 of the Act. The maximum liability amount under the said agreement shall be an amount provided for by Article 425, paragraph 1 of the Companies Act. If their reelections are approved, the Company plans to renew this agreement with them. If the election of Noriko Ishikawa is approved, the Company plans to enter into the same limited liability agreement with her.
7. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph 1 of the Companies Act with an insurance company. This policy covers the insured's losses and such costs as court expenses incurred from claims for damages arising from an act (including nonfeasance) carried out by the insured including the Company's Directors. (However, in order to ensure that appropriateness of the insureds' execution of duties would not be impaired, this policy does not apply to damages and other losses arising from an act committed by the insureds if they are aware that such act would violate laws and regulations.) If the candidates are elected and assume office as Director, they will be included as insureds in the said insurance policy. In addition, the Company plans to renew the policy with details of the same degree at the time of next renewal.
8. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Minoru Furukawa and Michihiko Ota have been designated as independent officers as provided for by the aforementioned exchange. Furthermore, Noriko Ishikawa satisfies the requirements for an independent officer as provided for by Tokyo Stock Exchange, Inc., and if her election is approved, the Company will submit notification to the aforementioned exchange concerning her designation as an independent officer.

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

At the conclusion of this meeting, the term of office of Audit & Supervisory Board Member Tetsuaki Fukuhara will expire. Therefore, the Company proposes the election of one Audit & Supervisory Board Member.

The Company has obtained the consent of the Audit & Supervisory Board for this proposal.

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

Name (Date of birth)	Career summary and position in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
Tetsuaki Fukuhara (October 29, 1947) Reelection Outside Independent	Apr. 1977 Registered as attorney at law (incumbent) June 1993 Outside Audit & Supervisory Board Member of TSUBAKI NAKASHIMA CO., LTD. June 2017 Outside Audit & Supervisory Board Member of the Company (incumbent) [Significant concurrent positions outside the Company] Co-partner of Mizuki Sogo Law Office	4,819
Reasons for nomination as candidate for outside Audit & Supervisory Board Member Tetsuaki Fukuhara has thorough knowledge of corporate legal affairs as an attorney as well as abundant experience and sufficient knowledge backed by his experience serving as an outside audit & supervisory board member of a listed company for many years. He does not have experience in corporate management, but the Company has nominated him as a candidate for reelection because it expects him to perform an important role in further strengthening the corporate governance function, including auditing of the Company, as outside Audit & Supervisory Board Member by leveraging his past experience and knowledge in the aforementioned fields.		

Notes:
1. All of the Company's shares owned by the candidate are common shares.
2. The number of the Company's shares owned includes the candidate's shareholding under the officer stock ownership association.
3. There are no special interests between the candidate and the Company.
4. Tetsuaki Fukuhara is a candidate for outside Audit & Supervisory Board Member.
5. The period of office of Tetsuaki Fukuhara as Audit & Supervisory Board Member will be four years at the close of this General Meeting of Shareholders.
6. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company has entered into a limited liability agreement with Tetsuaki Fukuhara to limit the liability for damages under Article 423, paragraph 1 of the Act. The maximum liability amount under the said agreement shall be an amount provided for by Article 425, paragraph 1 of the Companies Act. If his reelection is approved, the Company plans to renew this agreement with him.
7. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph 1 of the Companies Act with an insurance company. This policy covers the insured's losses and such costs as court expenses incurred from claims for damages arising from an act (including nonfeasance) carried out by the insured including the Company's Audit & Supervising Board Members. (However, in order to ensure that appropriateness of the insureds' execution of duties would not be impaired, this policy does not apply to damages and other losses arising from an act committed by the insureds if they are aware that such act would violate laws and regulations.) If the candidate is elected and assumes office as Audit & Supervising Board Member, he will be included as an insured in the said insurance policy. In addition, the Company plans to renew the policy with details of the same degree at the time of next renewal.
8. The Company announced in August and November 2019 that inappropriate matters had arisen with regard to quality control in certain products manufactured and sold by the Company and its subsidiaries including modification of measured values, forgery, and sorting issues. Tetsuaki Fukuhara was not aware of this matter until he received a report from the Company. However, he had been calling regularly for care to be taken by giving proposals from a compliance perspective and so forth. Once this matter had come to light, he called strongly for an understanding of the facts, identification of causes, and thorough strengthening of governance and compliance systems. He also offered proposals to prevent recurrences within the Group and took other measures required of outside Audit & Supervisory Board Member.
9. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Tetsuaki Fukuhara has been designated as an independent officer as provided for by the aforementioned exchange.

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

The Company proposes the election of one substitute Audit & Supervisory Board Member, in preparation for a case where the number of the Company's Audit & Supervisory Board Members falls short of the number required by laws and regulations.

The Company has obtained the consent of the Audit & Supervisory Board for this proposal.

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

Name (Date of birth)	Career summary and position in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
Jiro Kobayashi (June 4, 1945) Outside Independent	Apr. 1974 Registered as attorney at law (incumbent) [Significant concurrent positions outside the Company] President of Kobayashi Law Office	200
Reasons for nomination as candidate for substitute outside Audit & Supervisory Board Member Jiro Kobayashi has a wealth of legal knowledge that he has built up as an attorney at law over many years. He does not have experience in corporate management, but he has sufficient knowledge including his thorough knowledge of corporate legal affairs as an attorney. The Company has nominated him as a candidate because it expects him to perform the duties of an outside Audit & Supervisory Board Member appropriately by leveraging his past experience and knowledge.		

Notes:
1. All of the Company's shares owned by the candidate are common shares.
2. There are no special interests between the candidate and the Company.
3. Jiro Kobayashi is a candidate for substitute outside Audit & Supervisory Board Member. He satisfies the requirements for an independent officer as provided for by Tokyo Stock Exchange, Inc.
4. Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act, the Company will enter into a limited liability agreement with Jiro Kobayashi to limit the liability for damages under Article 423, paragraph 1 of the Act in the event he assumes the office of outside Audit & Supervisory Board Member. The maximum liability amount under the said agreement shall be an amount provided for by Article 425, paragraph 1 of the Companies Act.
5. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph 1 of the Companies Act with an insurance company. This policy covers the insured's losses and such costs as court expenses incurred from claims for damages arising from an act (including nonfeasance) carried out by the insured including the Company's Audit & Supervising Board Members. (However, in order to ensure that appropriateness of the insureds' execution of duties would not be impaired, this policy does not apply to damages and other losses arising from an act committed by the insureds they are aware that such act would violate laws and regulations.) If Jiro Kobayashi is elected and assumes office as Audit & Supervising Board Member, he will be included as an insured in the said insurance policy. In addition, the Company plans to renew the policy with details of the same degree at the time of next renewal.