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(Stock Exchange Code 4617)  
June 4, 2020

**To Shareholders with Voting Rights:**

Masataka Uetake  
President and CEO  
Chugoku Marine Paints, Ltd.  
1-7, Meiji-Shinkai, Otake-Shi,  
Hiroshima

**NOTICE OF  
THE 123RD ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are cordially notified of the 123rd Annual General Meeting of Shareholders of Chugoku Marine Paints, Ltd. (the "Company"). The meeting will be held for the purposes as described below.

Instead of attending the meeting, you can exercise your voting rights in writing or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders, follow the instructions on page 3, and exercise your voting rights by 5:00 p.m. on Wednesday, June 24, 2020, Japan time.

**1. Date and Time:** Thursday, June 25, 2020 at 10:00 a.m. Japan time

**2. Place:** 3F main conference room of the Company's Hiroshima Office located at 1-7, Meiji-Shinkai, Otake-Shi, Hiroshima, Japan

**3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 123rd Fiscal Year (April 1, 2019 - March 31, 2020) and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company's 123rd Fiscal Year (April 1, 2019 - March 31, 2020)

**Proposals to be resolved:**

- Proposal 1:** Appropriation of Surplus  
**Proposal 2:** Reduction in the amount of legal capital surplus  
**Proposal 3:** Election of 6 Directors  
**Proposal 4:** Election of 2 Corporate Auditors  
**Proposal 5:** Election of 1 Substitute Corporate Auditor

- ◎ Of the documents to be included with this Notice of Convocation of the Annual General Meeting of Shareholders, the “Notes to the Consolidated Financial Statements” of the Consolidated Financial Statements and the “Notes to the Non-consolidated Financial Statements” of the Non-consolidated Financial Statements are posted on the Company’s website (<https://www.cmp.co.jp/>) in accordance with laws and regulations and the Company’s Articles of Incorporation, and are not included in the attached documents to this Notice of Convocation of the Annual General Meeting of Shareholders.
- ◎ The above “Notes to the Consolidated Financial Statements” of the Consolidated Financial Statements and the “Notes to the Non-consolidated Financial Statements” of the Non-consolidated Financial Statements are also subject to audits by the Accounting Auditor and Corporate Auditors, alongside the attached documents to this Notice of Convocation.
- ◎ Should the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, and the Non-consolidated Financial Statements require revisions, the revised versions will be posted on the Company’s website.
- ◎ The contents of the resolutions in this General Meeting of Shareholders will be posted on the Company’s website listed above, after the conclusion of this General Meeting of Shareholders, in substitution of being dispatched in writing.

**Measures taken to prevent the novel coronavirus infection**

<Measures taken by the Company>

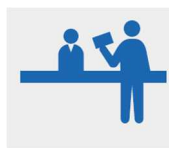
- At the venue of the meeting, we will take measures to prevent the novel coronavirus infection responding to the situation on the day of the meeting, such as providing alcohol disinfectant and having our officers and administrative staff wearing a mask.

<Actions the Company requests shareholders to take>

- For the purpose of reducing the risk of the infection, we recommend that you refrain from visiting the venue on the day of the meeting this fiscal year, and exercise your voting rights in writing or via the Internet before the day of the meeting. Please refer to page 3 and 4 for the details on how to exercise your voting rights.
- If you will visit the venue on the day of the meeting, please check your physical conditions and take measures to prevent the infection including wearing a mask. At the reception, our administrative staff may talk to you if you look unwell, and ask you to refrain from entering the venue. We appreciate your understanding of and cooperation with our measures to prevent the infection.

## Guidance on Exercise of Voting Rights

### <If You Are Going to Attend the Meeting>



**Date and Time** Thursday, June 25, 2020 at 10:00 a.m. Japan time

Please bring the enclosed the Voting Rights Exercise Form with you and submit it at the reception at the venue. (The reception starts at 9:00 a.m. Japan time)

#### <Exercise of Voting Rights via Proxy>

You may designate one (1) other shareholder with the Company's voting rights to act as your proxy and exercise the voting rights. Please be advised that the proxy must submit a documentation proving power of attorney (a letter of attorney, etc.) at the reception.

### <If You Are Unable to Attend the Meeting>



#### By Mail

**Exercise Deadline** Wednesday, June 24, 2020 at 5:00 p.m. Japan time

Please indicate your vote for or against each proposal on the enclosed Voting Rights Exercise Form and return it so that it is received by the aforementioned exercise deadline.

A "Registration Protection Sticker" is enclosed in order to protect the shareholders' personal information. Please use it when returning the Voting Rights Exercise Form.



#### Via the Internet

**Exercise Deadline** Wednesday, June 24, 2020 at 5:00 p.m. Japan time

Voting Rights Exercise Website Designated by the Company

<https://evote.tr.mufg.jp/>

Please enter your vote for or against each proposal by the exercise deadline above.

Please refer to the next page for details.

In the event that there is no indication of being for or against each proposal in the Voting Rights Exercise Form, it will be handled as an indication of support.

### **If you have exercised your voting rights multiple times**

- (1) In the event that voting rights are exercised multiple times both in writing (Voting Rights Exercise Form) and via electromagnetic means (the Internet), the vote via electromagnetic means (the Internet) will be deemed valid, regardless of the date and time of the receipt.
- (2) In the event that voting rights are exercised multiple times via electromagnetic means (the Internet), the most recent vote will be deemed valid.

#### **Information for Institutional Investors**

Institutional shareholders may use the "Electronic Voting Platform for Foreign and Institutional Investors" operated by ICJ, Inc. as a method for exercising voting rights at the General Meeting of Shareholders of the Company.

Procedures for Exercise of Voting Rights via the Internet

If you exercise your voting rights via electromagnetic means (the Internet), please see the explanations below and exercise your voting rights. Please call the Help Desk (as mentioned below) with any inquiries or questions. **If you will attend the meeting, it is not necessary to exercise your voting rights by mail (Voting Rights Exercise Form) or via the Internet.**

Using your smartphone  
Method by scanning the QR Code

Now you can exercise your voting rights on your smartphone without entering the “Login ID” and the “Temporary Password!”

You can log in by scanning the “Login QR Code” provided on the stub of the enclosed Voting Rights Exercise Form (the right side).

\*You can exercise your voting rights by the above method only once.

After the first login...

\* QR Code is a registered trademark of DENSO WAVE INCORPORATED.

Method by entering the Login ID and the Temporary Password

How to use the Exercise of Voting Rights Website

- 1) Please access the Exercise of Voting Rights Website.
- 2) Please enter the “Login ID” and the “Temporary Password” provided at the lower right of your Voting Rights Exercise Form.
- 3) Please enter both “New Password,” and “New Password (for confirmation).”

Afterwards, please follow the on-screen instructions to enter your approval or disapproval.

**Notes**

- (1) You can exercise your voting rights via the Internet only by accessing the Exercise of Voting Rights Website designated by the Company (<https://evote.tr.mufg.jp/>) from personal computers, smartphones, or cell phones.  
(Please note that this service is unavailable every day between 2:00 a.m. and 5:00 a.m.)
- (2) Votes will be accepted via the Internet by 5:00 p.m., Wednesday, June 24, 2020, Japan time; however, you are cordially requested to exercise your voting rights earlier, and call the Help Desk (as mentioned below) with any inquiries or questions.
- (3) Non-uniform Exercise of Voting Rights  
Please notify the Company’s shareholder registry administrator in writing to this effect, together with the reason therefor by three days prior to the General Meeting of Shareholders.

For inquiries concerning systems, etc.  
(Help Desk)

Securities Business Division, Mitsubishi UFJ Trust and Banking Corporation

0120-173-027 (Toll Free) (Available from 9 a.m. to 9 p.m.)

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

It is proposed that surplus to be appropriated as follows.

#### Matters related to year-end dividends

While placing emphasis on the return of profits to shareholders, the Company's basic policy is to stably distribute results over the long term, comprehensively taking into account factors such as business results and capital efficiency. In the Medium-term Management Plan that began in April 2018, the Company will appropriate dividends with a consolidated dividend on equity (DOE) ratio of 3% and a consolidated dividend payout ratio of not less than 30%.

With regard to the year-end dividend for the fiscal year under review, based on the above policy and to place emphasis on stable dividend payouts, the Company proposes an annual dividend of ¥34 per share, the same as the previous fiscal year, and after deduction of the ¥17 per share implemented as an interim dividend on December 3, 2019, the value is proposed to be ¥17 per share.

If the year-end dividend is paid as proposed above, the consolidated dividend on equity (DOE) ratio for the fiscal year under review will be 3.3 % (3.1% for the previous fiscal year).

1	Type of dividend assets	Cash
2	Items relating to the allocation of dividend assets to shareholders and its total amount	¥17 per share of common stock Total: ¥989,690,309 (As a result, ¥34 per annum adding paid interim dividend)
3	Effective date of payment of dividend from surplus	June 26, 2020

## Reference Documents for the General Meeting of Shareholders

**Proposal 2:** Reduction in the amount of legal capital surplus

In order to ensure mobility and flexibility in future capital policies, the Company proposes transferring all legal capital surplus to other capital surplus, reducing legal capital surplus to zero, pursuant to the provisions of Article 448, Paragraph 1 of the Companies Act.

This is a transfer between the account items in the “Net Assets” section of the balance sheet of the Company, which will not change the amount of the net assets and will not affect the number of shares owned by shareholders.

1. Details of the reduction in the amount of legal capital surplus
  - (1) The reduction in legal capital surplus    ¥5,396,998,114
  - (2) The increase in other capital surplus    ¥5,396,998,114
2. Effective date of the reduction in the amount of legal capital surplus  
August 1, 2020

**Proposal 3:** Election of 6 Directors

The terms of office of all 6 Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of 6 Directors is proposed.

The candidates for Directors are as follows. Furthermore, to increase the independence and objectivity of the selection process, the selection of candidates for Director is determined by the Board of Directors based on reports by the “Nomination Advisory Committee,” a body chaired by an Independent Director comprised of committee members of which the majority are Independent Directors.

No.	Name	Position	Attendance at Board of Directors meetings
1	Masataka Uetake <input type="checkbox"/> Reappointment	President and CEO	11/11
2	Junji Tomochika <input type="checkbox"/> Reappointment	Managing Director; Chief, Administration Headquarter	11/11
3	Yasuyuki Kiseki <input type="checkbox"/> Reappointment	Director; Chief, Production Headquarter	11/11
4	Hideyuki Tanaka <input type="checkbox"/> Reappointment	Director; Chief, Technical Headquarter	11/11
5	Koji Ueda <input type="checkbox"/> Reappointment	Candidate for Outside Director Candidate for Independent Director	Outside Director 11/11
6	Motoyoshi Nishikawa <input type="checkbox"/> Reappointment	Candidate for Outside Director Candidate for Independent Director	Outside Director 11/11

- (Notes)
1. There are no special interests between each candidate and the Company.
  2. Mr. Koji Ueda and Mr. Motoyoshi Nishikawa are candidates for Outside Director prescribed in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act.
  3. The term of office of Mr. Koji Ueda as Outside Director of the Company will be five years at the conclusion of this Annual General Meeting of Shareholders, and the term of office of Mr. Motoyoshi Nishikawa as Outside Director of the Company will be four years at the conclusion of this Annual General Meeting of Shareholders.
  4. Pursuant to the Articles of Incorporation, the Company has concluded liability limitation agreements with Mr. Koji Ueda and Mr. Motoyoshi Nishikawa, and an overview of the contents of said agreement are provided in “3-(2) Overview of content of liability limitation agreements” on page 23 of this Notice of Convocation of the Annual General Meeting of Shareholders (Japanese version only). If the reelection of both persons is approved, the Company plans to continue with said liability limitation agreements.
  5. Mr. Koji Ueda and Mr. Motoyoshi Nishikawa are candidates for Independent Director required under the rules of Tokyo Stock Exchange.

<b>No. 1</b>	<b>Masataka Uetake</b>	<u>Reappointment</u>
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Date of birth: January 12, 1945 / Male                      Number of shares of the Company held: 215,900

Significant concurrent positions: Not applicable.      Attendance at Board of Directors meetings: 11/11

Past experience, positions and responsibilities at the Company

April 1968	Joined the Company	July 2006	Managing Director; Supervisor of Sales Section and overseas subsidiaries
April 1997	Counselor; Chief, Marine Coatings Headquarter	January 2007	Executive Director
June 1997	Director; Chief, Marine Coatings Headquarter	April 2010	President and CEO (present)
June 2003	Managing Director; President, Marine Coatings Div.		

[Reasons for selection as a candidate for Director]

Through a wealth of operational experience at the Company, he is well versed in the Company's overall operations, and as the Company has judged that these achievements, abilities, and wealth of experience will continue to be an integral part of the Company's management, he has been designated a candidate for Director.

<b>No. 2</b>	<b>Junji Tomochika</b>	<u>Reappointment</u>
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Date of birth: January 20, 1956 / Male                      Number of shares of the Company held: 29,600

Significant concurrent positions: Not applicable.      Attendance at Board of Directors meetings: 11/11

Past experience, positions and responsibilities at the Company

September 1980	Joined the Company	July 2012	Executive Officer, the Company;
April 1997	Managing Director, TOA-Chugoku Paints Co., Ltd.		Managing Director, Chugoku Marine Paints (Singapore) Pte. Ltd.; and
April 2002	Manager, Fukuoka Sales Office, Kyushu Branch, Sales Management Dept., Marine Coatings Div.		Managing Director, Chugoku Paints (Malaysia) Sdn. Bhd.
October 2007	Managing Director, Chugoku Marine Paints (Singapore) Pte. Ltd.; and	April 2013	Executive Officer; Chief, Sales Headquarter, the Company
	Managing Director, Chugoku Paints (Malaysia) Sdn. Bhd.	June 2013	Director; Chief, Sales Headquarter
		April 2015	Director; Chief, Administration Headquarter
		April 2016	Managing Director; Chief, Administration Headquarter (present)

[Reasons for selection as a candidate for Director]

Through a wealth of operational experience at the Company, he is well versed in the Company's overall operations, and as the Company has judged that these achievements, abilities, and wealth of experience will continue to be an integral part of the Company's management, he has been designated a candidate for Director.



<b>No. 3</b>	<b>Yasuyuki Kiseki</b>	<b>Reappointment</b>
Date of birth: May 3, 1956 / Male		Number of shares of the Company held: 16,100
Significant concurrent positions: Not applicable.		Attendance at Board of Directors meetings: 11/11
Past experience, positions and responsibilities at the Company		
April 1981	Joined the Company	July 2013
July 2007	General Manager, Anti Fouling Tech. Dept., Technical Center, Marine Coatings Headquarter	
July 2011	Executive Officer, the Company; Director and Chief, Technical & Production Headquarter, Chugoku Marine Paints (Shanghai), Ltd.	April 2015
April 2013	Executive Officer, the Company; Managing Director, Chugoku Marine Paints (Shanghai), Ltd.; and Managing Director, Chugoku Marine Paints (Guang Dong), Ltd.	June 2015 April 2018
		Senior Executive Officer, the Company; Managing Director, Chugoku Marine Paints (Shanghai), Ltd.; and Managing Director, Chugoku Marine Paints (Guang Dong), Ltd. Senior Executive Officer; Chief, Sales Headquarter; and General Manager, Offshore Project Sales & Marketing Dept.; and Supervisor of Container Coating Sales, the Company Director; Chief, Sales Headquarter Director; Chief, Production Headquarter (present)

[Reasons for selection as a candidate for Director]

Through a wealth of operational experience at the Company, he is well versed in the Company's overall operations, and as the Company has judged that these achievements, abilities, and wealth of experience will continue to be an integral part of the Company's management, he has been designated a candidate for Director.

<b>No. 4</b>	<b>Hideyuki Tanaka</b>	<b>Reappointment</b>
Date of birth: August 7, 1965 / Male		Number of shares of the Company held: 10,700
Significant concurrent positions: Not applicable.		Attendance at Board of Directors meetings: 11/11
Past experience, positions and responsibilities at the Company		
April 1988	Joined the Company	July 2015
April 2008	Leader, Marine Specialty Coating Products Group, Anti Fouling Tech. Dept., Technical Center, Marine Coatings Headquarter; and Leader, Group-3, R&D Center, R&D Headquarter	April 2017
April 2011	Leader, R&D Group-2, R&D Dept., Technical Headquarter	June 2017 April 2018
		Executive Officer; Deputy Chief, Technical & Production Headquarter; and General Manager, R&D No. 2 Dept. Executive Officer; Chief, Technical & Production Headquarter; and General Manager, R&D No. 2 Dept. Director; Chief, Technical & Production Headquarter Director; Chief, Technical Headquarter (present)

[Reasons for selection as a candidate for Director]

With many years of involvement in R&D operations in technical divisions, the Company has judged that these achievements, abilities, and wealth of experience will continue to be an integral part of the Company's management, and he has been designated a candidate for Director.

<b>No. 5</b>	<b>Koji Ueda</b>	<u>Reappointment</u>	<u>Candidate for Outside Director</u> <u>Candidate for Independent Director</u>
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Date of birth: March 8, 1962 / Male

Number of shares of the Company held: 2,300

Attendance at Board of Directors meetings: 11/11

Significant concurrent positions: Professor, Institute of Business and Accounting, Professional Graduate School, Kwansai Gakuin University; Representative Partner, Nexus Audit Corporation; Outside Corporate Auditor, YUKE'S Co., Ltd.

Past experience, positions and responsibilities at the Company

April 1996	Registered as Certified Public Accountant	April 2010	Professor, Institute of Business and Accounting, Professional Graduate School, Kwansai Gakuin University (present)
July 2006	Representative Partner, Nexus Audit Corporation (present)		
April 2007	Outside Corporate Auditor, YUKE'S Co., Ltd. (present)	June 2015	Outside Director, the Company (present)

[Reasons for selection as a candidate for Outside Director]

He possesses a wealth of experience and advanced insights as a university professor and certified public accountant, and as the Company has judged that he can continue to provide effective advice from an independent standpoint, he has been designated a candidate for Outside Director.

[About independence of candidate for Outside Director]

There are no transactional relationships between the Group and him or his place of employment, and the Company has judged that there are no conflicts of interest with ordinary shareholders.

<b>No. 6</b>	<b>Motoyoshi Nishikawa</b>	<u>Reappointment</u>	<u>Candidate for Outside Director</u> <u>Candidate for Independent Director</u>
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Date of birth: January 1, 1946 / Male

Number of shares of the Company held: 5,700

Significant concurrent positions:

Attendance at Board of Directors meetings: 11/11

Visiting Counsel, Nomura & Partners

Past experience, positions and responsibilities at the Company

April 1968	Joined Yawata Iron & Steel Co., Ltd. (currently NIPPON STEEL CORPORATION)	April 2010	Outside Audit & Supervisory Board Member, NKSJ Holdings, Inc. (currently Sampo Holdings, Inc.)
June 1997	Director, NIPPON STEEL CORPORATION	July 2011	Admitted to the bar Visiting Counsel, Nomura & Partners (present)
April 2001	Managing Director, the above company		
June 2003	Senior Advisor (Chief Legal Counsel), the above company	April 2012	Outside Director, OLYMPUS CORPORATION
July 2007	Advisor, the above company	June 2016	Outside Director, the Company (present)
June 2009	Audit & Supervisory Board Member, NITTETSU ELEX Co., Ltd. (currently NIPPON STEEL TEXENG. CO., LTD.)		

[Reasons for selection as a candidate for Outside Director]

He possesses a wealth of experience and advanced insights as an attorney, corporate manager, and Outside Director, and as the Company has judged that he can continue to provide effective advice from an independent standpoint, he has been designated a candidate for Outside Director.

[About independence of candidate for Outside Director]

There are no transactional relationships between the Group and him or his place of employment, and the Company has judged that there are no conflicts of interest with ordinary shareholders.

**Proposal 4: Election of 2 Corporate Auditors**

The terms of office of Corporate Auditors Eiichi Kunimoto and Shigeru Kajita will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of 2 Corporate Auditors is proposed. The candidates for Corporate Auditors are as follows.

The Board of Corporate Auditors has previously given its approval to this proposal.

<b>No. 1</b>	<b>Eiichi Kunimoto</b>	<u>Reappointment</u>
Date of birth: September 24, 1955 / Male		
Number of shares of the Company held: 2,000		
Significant concurrent positions: Not applicable.		
Past experience and positions at the Company		
April 1978	Joined The Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.)	June 2012
October 2008	Counselor, Headquarters, The Bank of Tokyo-Mitsubishi UFJ, Ltd.	July 2013
September 2009	General Manager, Legal Dept., the Company	June 2016
		General Manager, Legal Dept. and Deputy Chief, Administration Management Div., Administration Headquarter Executive Officer; Deputy Chief, Administration Headquarter; and General Manager, Legal Dept. Corporate Auditor (present)
[Reasons for selection as a candidate for Corporate Auditor]		
Mr. Eiichi Kunimoto has knowledge and experience regarding overall business administration such as legal affairs, finance, accounting and internal control. The Company expects that he is able to appropriately fulfill the responsibilities of Corporate Auditor of the Company, and thus nominates him again as a candidate for Corporate Auditor.		

<b>No. 2</b>	<b>Kie Yamada</b>	<u>New appointment</u>	<u>Candidate for Outside Director</u> <u>Candidate for Independent Director</u>
Date of birth: May 6, 1977 / Female		Number of shares of the Company held: -	
Significant concurrent positions: Partner, I'll Audit Corp. (Certified Public Accountant)			
Past experience and positions at the Company			
October 2002	Joined Chuo Aoyama Audit Corp.	June 2012	Director, SK Partners Co., Ltd.
December 2006	Registered as Certified Public Accountant	December 2012	Registered as Certified Licensed Tax Accountant
July 2007	Joined ShinNihon Audit Corp. (currently Ernst & Young ShinNihon LLC)	September 2017	Employee, Tax Corporation SkyShip (present)
July 2009	Joined Ernst & Young Shinnihon Tax (currently Ernst & Young Tax Co.)	May 2019	Partner, I'll Audit Corp. (present)
[Reasons for selection as a candidate for Outside Corporate Auditor]			
She possesses a wide range of knowledge and business experience in finance and accounting as a Certified Public Accountant. Therefore, the Company believes that she is capable of auditing the execution of Directors' duties from an objective and fair standpoint, and thus nominates her as a candidate for Outside Corporate Auditor.			
[About independence of candidate for Outside Corporate Auditor]			
There are no transactional relationships between the Group and her or her place of employment, and the Company has judged that there are no conflicts of interest with ordinary shareholders.			

- (Notes)
1. There are no special interests between the candidate and the Company.
  2. Ms. Kie Yamada is a candidate for Outside Corporate Auditor prescribed in Article 2, Paragraph 3, Item 8 of the Ordinance for Enforcement of the Companies Act.
  3. Ms. Kie Yamada is a candidate for Independent Auditor stipulated by the Tokyo Stock Exchange.
  4. If Ms. Kie Yamada is elected as Corporate Auditor, the Company is scheduled to enter into an agreement with her that limits the liability for damages stipulated in Article 423, Paragraph 1 of the Companies Act to the minimum liability amount stipulated in Article 425, Paragraph 1 of the same act.

## Proposal 5: Election of 1 Substitute Corporate Auditor

The effectiveness of the current Substitute Corporate Auditor's appointment will expire at the opening of this Annual General Meeting of Shareholders. In order to prepare for the contingency of the number of Corporate Auditors falling below the current number, the election of 1 Substitute Corporate Auditor is proposed.

The candidate for Substitute Corporate Auditor is as follows.

The Board of Corporate Auditors has previously given its approval to this proposal.

<b>Tetsuji Nakamura</b>		<b>New appointment</b>	
Date of birth: February 20, 1957 / Male		Number of shares of the Company held: -	
Significant concurrent positions: Licensed tax accountant			
Past experience and positions at the Company			
April 1975	Joined Hiroshima Regional Taxation Bureau	July 2016	District Director, Hiroshima-higashi Tax Office
July 2012	District Director, Kaita Tax Office	July 2017	Retired from the above office
July 2013	Director, Health and Welfare Division, Management and Co-ordination Department, Hiroshima Regional Taxation Bureau	August 2017	Registered as Certified Licensed Tax Accountant (present)
July 2014	Deputy Assistant Regional Commissioner (Management and Co-ordination), Hiroshima Regional Taxation Bureau		

- (Notes)
1. There are no special interests between the candidate and the Company.
  2. Mr. Tetsuji Nakamura is a candidate for Substitute Corporate Auditor who would be an Outside Corporate Auditor prescribed in Article 2, Paragraph 3, Item 8 of the Ordinance for Enforcement of the Companies Act. He meets the requirements for Independent Auditor stipulated by the Tokyo Stock Exchange. If he assumes the office of Outside Corporate Auditor, the Company is scheduled to register him as Independent Auditor with the said exchange. He does not have any previous experience of participation in corporate management, but he possesses a wide range of knowledge and business experience in finance and accounting. Therefore, the Company believes that he is capable of auditing the execution of Directors' duties from an objective and fair standpoint, and thus nominates him as a candidate.
  3. If Mr. Tetsuji Nakamura assumes the office of Corporate Auditor, the Company is scheduled to enter into an agreement with him that limits the liability for damages stipulated in Article 423, Paragraph 1 of the Companies Act to the minimum liability amount stipulated in Article 425, Paragraph 1 of the same act.

End