

(This Convocation Notice is an English summary of the original Japanese notice. The Japanese original is official and this summary is for your convenience only. Toshiba does not guarantee the accuracy of this summary.)

Security Code (in Japan) 6502

June 6, 2018

Satoshi Tsunakawa,
Director
Representative Executive Officer
President and Chief Operating Officer
TOSHIBA Corporation
1-1, Shibaura 1-chome, Minato-ku, Tokyo

CONVOCATION NOTICE OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS FOR THE 179TH FISCAL YEAR

Dear Shareholders:

Notice is hereby given that the Ordinary General Meeting of Shareholders for the 179th fiscal year will be held as described below. Your attendance is cordially requested.

If you are unable to attend the meeting, after reviewing the Reference Material for the Ordinary General Meeting of Shareholders annexed hereto, please exercise your voting rights by sending back the attached Voting Right Exercise Form to the Company expressing your approval or disapproval of the proposals or by filling in your votes for or against the proposals on the website (<https://www.web54.net>).

Your vote must reach the Company by 5:15 p.m., Tuesday, June 26, 2018.

Yours very truly,

Satoshi Tsunakawa
Director
Representative Executive Officer
President and Chief Operating Officer
Toshiba Corporation
1-1, Shibaura 1-chome,
Minato-ku, Tokyo, Japan

1. Date and Time: Wednesday, June 27, 2018, at 10:00 a.m. (Doors open at 9:00 a.m.)
2. Place: International Exhibition Halls 9, Makuhari Messe
2-2-1, Nakase, Mihama-ku, Chiba-city, Japan
3. Agenda for the Meeting
Subject for Report
Details of business reports, consolidated financial statements and non-consolidated financial statements, and reports for the result of audit of the consolidated financial

statements for the 179th fiscal year (from April 1, 2017 to March 31, 2018) and other matters

Subject for Resolution

First Proposal:	Reduction in stated capital
Second Proposal:	Share consolidation
Third Proposal:	Amendments to the Articles of Incorporation
Fourth Proposal:	Election of twelve (12) Directors

Present

If you attend the meeting, please submit the enclosed Voting Rights Exercise Form to the reception desk.

Absent

By Mail : Please exercise your voting rights by sending back the attached Voting Right Exercise Form to the Company expressing your approval or disapproval of the proposals by 5:15 p.m., Tuesday, June 26, 2018.

Via the Internet: Please see the “Request upon the Exercise of the Voting Rights through the Internet” and express your approval or disapproval of the proposals.

Precaution:

* If you exercise the voting rights both through the written form and the Internet (computer or smartphone), the exercise of the voting rights that reaches the Company later will be treated as effective. If you exercise the voting rights twice or more through the Internet, the most recent exercise of the voting rights will be treated as effective.

* Business reports, consolidated and non-consolidated financial statements, and audit reports for the 179th fiscal year which are required to be attached to the convocation notice of ordinary general meeting of shareholders are as shown in the Reports for the 179th Fiscal Year annexed hereto. However, because the following matters are reported on the Company’s website below in accordance with the provisions of laws and regulations and Article 14 of the Articles of Incorporation, they are not shown in the Reports for the 179th Fiscal Year.

1. Consolidated notes of consolidated financial statements; and
2. Individual notes of non-consolidated financial statements

The consolidated and non-consolidated financial statements audited by the accounting auditors are the consolidated notes and individual notes reported on the website below in addition to each document being included in the Reports for the 179th Fiscal Year.

The business report, consolidated and non-consolidated financial statements audited by the audit committee are the consolidated notes and individual notes reported on the website below in addition to each document being included in the Reports for the 179th Fiscal Year.

* When you exercise the voting right through a proxy, such proxy must be only 1 (one) shareholder who is entitled to attend the general meeting of shareholders. In this case, please submit a written power of attorney to the Company.

* When you exercise the voting right through the written form and fail to indicate your approval or disapproval of the proposal, it will be deemed that you indicated your approval.

* Any changes in the Reference Material for the Ordinary General Meeting of Shareholders and the business reports, consolidated financial statements and non-consolidated financial statements will be reported on the website below.

* This convocation notice is disclosed on the Company's website below.

* The English translation of this convocation notice is available on the Company's English website below.

Company website: <http://www.toshiba.co.jp/about/ir/jp/stock/meeting.htm>

Company website (English): <http://www.toshiba.co.jp/about/ir/en/stock/meeting.htm>

Note: Non-Payment of the Year-End Dividends for the 179th fiscal year

As announced on May 15, 2018, due to current severe financial conditions, the Company regrettably decided not to pay year-end dividends for the 179th fiscal year by the resolution at the Board of Directors meeting held on the same date. The Company again expresses its most sincere apologies to our shareholders.

REFERENCE MATERIAL FOR THE
ORDINARY GENERAL MEETING OF SHAREHOLDERS

1. Total Number of Voting Rights Held by the Shareholders Who Can Exercise Voting Rights 6,499,636
2. Reference to Proposal

First Proposal: Reduction in stated capital

1. Reasons for Proposal

In order to cover the deficit in retained earnings brought forward in its non-consolidated balance sheet, aim to achieve a healthier financial platform, and realize flexible and agile capital policy, the Company plans to carry out reduction in stated capital in accordance with the provision of Article 447(1) of the Companies Act.

2. Details of Proposal

- (a) The amount by which stated capital will be reduced
The Company will reduce the amount of stated capital (499,999,997,000 yen) by the amount of 299,999,997,000 yen and post the full amount by which stated capital is reduced to other capital surplus.
- (b) Effective Date of Reduction in Stated Capital
July 31, 2018

3. Remarks

By the resolution at the Board of Directors meeting held on May 15, 2018, the Company decided to reduce the full amount of capital reserves of 299,999,997,000 yen and post it to other capital surplus as of July 31, 2018 in accordance with the provisions of Article 448, Paragraph 1 and Article 459, Paragraph 1, Item (2) of the Companies Act and Article 33 of the Articles of Incorporation, and cover the deficit in retained earnings brought forward in the Company's non-consolidated balance sheet by posting 758,687,345,174 yen of other capital surplus (including the increased amount after the reduction in capital reserves and the reduction in stated capital as described above) to the retained earnings brought forward in accordance with the provisions of Article 452 and Article 459, Paragraph 1, Item (3) of the Companies Act and Article 33 of the Articles of Incorporation on the condition that this Proposal is approved as proposed and becomes effective.

The reduction in capital reserves and reduction of stated capital as described above will not result in any change in the number of issued shares, nor will they affect the number of shares held by each shareholder (however, for the total number of issued shares and the number of shares held by each shareholder, please refer to "Second Proposal: Share consolidation"). The measures represent a reposting between accounts in the net assets section of the balance sheet, and will not cause any change in the amount of the Company's net assets.

Second Proposal: Share consolidation

1. Reasons for Proposal

Japanese stock exchanges nationwide released “Action Plan for Consolidating Trading Units,” and are making efforts to unite the trading units to 100 shares of common stock of each domestic listed company by no later than October 1, 2018.

As a company whose shares are listed on the Tokyo Stock Exchange and the Nagoya Stock Exchange, the Company respects the aims of the action plan and resolved at its Board of Directors meeting held on May 15, 2018 to change the number of shares constituting one unit of shares that is the trading unit of the Company’s shares from 1,000 shares to 100 shares in accordance with the provision of Article 195, Paragraph 1 of the Companies Act.

Accordingly, in order to maintain the investment unit level that Japanese stock exchanges nationwide deem to be desirable (50,000 yen or more, but less than 500,000 yen) after the number of shares constituting one unit of shares is changed to 100 shares and to rationalize the total number of issued shares, the Company will execute a share consolidation of the Company’s shares (in which every ten shares will be consolidated into one share). At the same time, the Company will use the same ratio as that of the share consolidation to change the total number of shares authorized to be issued from the current ten billion shares to one billion shares.

The above change in the number of shares constituting one unit of shares will become effective as of October 1, 2018 on the condition that this Proposal is approved as proposed.

2. Details of Share Consolidation

(a) Ratio of Consolidation

The Company intends to consolidate every ten shares of the Company into one share. In accordance with the provisions of the Companies Act, the Company will collectively dispose of any fractional shares less than one share resulting from the share consolidation and deliver the proceeds from such disposal to the shareholders in proportion to the ratio of fractional shares attributed to them.

(b) Effective Date of Share Consolidation (Effective Date) October 1, 2018

(c) Total Number of Shares Authorized to be Issued as of Effective Date One billion shares

Reference:

If this Proposal is approved as proposed, the current Articles of Incorporation will be partially amended as follows as of October 1, 2018 without a resolution to amend the Articles of Incorporation by the General Meeting of Shareholders in accordance with the provisions of Article 182, Paragraph 2 and Article 195, Paragraph 1 of the Companies Act.

(Amendments are underlined)

Current Articles of Incorporation	After Changes
(Total Number of Shares Authorized to be Issued)	(Total Number of Shares Authorized to be Issued)
Article 6 The total number of shares authorized to be issued is <u>ten billion</u>	Article 6 The total number of shares authorized to be issued is <u>one billion</u>

Current Articles of Incorporation	After Changes
(10,000,000,000).	(1,000,000,000).
(Number of Shares Constituting One Unit of Shares (Tangen-kabushiki))	(Number of Shares Constituting One Unit of Shares (Tangen-kabushiki))
Article 7 The number of shares constituting one (1) unit of shares shall be <u>one thousand (1,000)</u> .	Article 7 The number of shares constituting one (1) unit of shares shall be <u>one hundred (100)</u> .
End.	End.

Third Proposal: Amendments to the Articles of Incorporation

1. Reasons for Proposal

(a) Regarding Article 16

It is proposed that this provision be amended so that an Executive Officer determined in advance by a resolution of the Board of Directors may serve as the Chairman of the General Meeting of Shareholders with an aim to enable the Company to take flexible measures in accordance with the composition of the Executive Officers with respect to the operation of the General Meeting of Shareholders.

(b) Regarding Article 30

The Company appointed the Chairman and Chief Executive Officer on April 1, 2018 pursuant to a resolution of the Board of Directors in order to further strengthen and enhance the management system. In line therewith, it is proposed that the Chairman and Chief Executive Officer be added to the provisions of Article 30 of the current Articles of Incorporation in order to specify the status of such position as an Executive Officer with Specific Responsibilities in the Articles of Incorporation.

2. Details of Proposal

The details of the Proposal are as follows.

(Amendments are underlined)

Current Articles of Incorporation	Proposed Changes
(Chairmanship)	(Chairmanship)
Article 16 The chairman of a General Meeting of Shareholders shall be the <u>President and Chief Executive Officer</u> .	Article 16 The chairman of a General Meeting of Shareholders shall be the <u>Executive Officer previously determined by a resolution of the Board of Directors</u> .
In cases where the office of the <u>President and Chief Executive Officer</u> is vacant or he/she is unable to act, the person designated in accordance with the order of priority previously determined by a resolution of the Board of Directors shall act in his/her place.	In cases where the office of <u>such Executive Officer</u> is vacant or he/she is unable to act, the person designated in accordance with the order of priority previously determined by a resolution of the Board of Directors shall act in his/her place.

Current Articles of Incorporation	Proposed Changes
<p>Article 17 through Article 29 (Omitted)</p> <p>(Executive Officers with Specific Responsibilities)</p> <p>Article 30 <u>President and Chief Executive Officer*</u>, Corporate Senior Executive Vice President, Corporate Senior Vice President, Corporate Senior Vice President, and Corporate Vice President may be designated by resolutions of the Board of Directors.</p> <p>End.</p>	<p>Article 17 through Article 29 (Same as the current provisions)</p> <p>(Executive Officers with Specific Responsibilities)</p> <p>Article 30 <u>Chairman and Chief Executive Officer, President and Chief Operating Officer*</u>, Corporate Senior Executive Vice President, Corporate Senior Vice President, Corporate Senior Vice President, and Corporate Vice President may be designated by resolutions of the Board of Directors.</p> <p>End.</p>

* This modification concerning the position of President will be made only to the English translation of Articles of Incorporation. There will be no such modification to the original Japanese version of Articles of Incorporation.

Fourth Proposal: Election of twelve (12) Directors

1. Reasons for Proposal

The term of office of the current ten (10) Directors will expire at the conclusion of this Ordinary General Meeting of Shareholders. Therefore, in order to further reinforce the management structure and management supervisory function, it is proposed to elect the following twelve (12) Directors based on a decision by the Nomination Committee.

In deciding the candidates for Directors, the Nomination Committee judged that the candidates conformed to the Director Nomination Criteria (including, in the case of outside directors, the Independence Criteria for Outside Directors) separately designated by the Nomination Committee and that the candidates have the appropriate qualifications for directors. The specific details of the Director Nomination Criteria and the Independence Criteria for Outside Directors are described in the following page 7 to 8. Also, as set forth in the Company's Corporate Governance Guidelines, a majority of the Directors are outside directors.

Reference

Director Nomination Criteria

When determining the content of proposals regarding the election of directors, the Company will select candidates who fulfill the following criteria and who are able to appropriately fulfill the duties of monitoring and supervising business execution and determining the direction of management strategies:

- (1) Being a respected, dignified, and highly ethical person;
- (2) Being responsive to compliance with laws and regulations;
- (3) Being in good health to conduct the required duties;
- (4) Having the ability to make objective judgments on management issues as well as

excellent foresight and vision;

- (5) Having no interest in or transaction with the Company's main business fields that might affect management decisions; and
- (6) For outside directors, having expertise, insight, and a good track record in a field such as law, accounting, or corporate management.

Independence Criteria for Outside Directors

In addition to the independence criteria established by the Tokyo Stock Exchange, Inc. and other financial instruments exchanges in Japan, the Nomination Committee will judge any outside director falling under any of the following items to lack independence:

- (1) The outside director currently belongs or at any point in the past three years has belonged as an executive director, executive officer, or employee to a company in which the Company currently holds 10% or more of the voting rights.
- (2) The outside director currently belongs or at any point in the past three years has belonged as an executive director, executive officer, or employee to a company that currently holds 10% or more of the voting rights of the Company.
- (3) The outside director currently belongs or at any point in the past three years has belonged as an executive director, executive officer, or employee to a company whose transactions with the Company in any of the past three fiscal years totaled a monetary amount exceeding 2% of the consolidated net sales of that company or the Company.
- (4) The outside director currently is or at any point in the past three years has been an executive director, executive officer, or employee of a financial institution from which the Company currently borrows funds equal to 2% or more of its total assets.
- (5) The outside director has in any of the past three fiscal years received compensation other than officer compensation exceeding ten million yen from the Company as a law, accounting, or tax expert or consultant; or an organization to which the outside director belongs has in any of the past three fiscal years received from the Company compensation as a law, accounting, or tax expert or consultant exceeding 2% of the annual revenue of that organization.
- (6) In any of the past three fiscal years, the Company has made contributions exceeding ten million yen to the outside director or to a corporation to which the outside director currently belongs or at any point in the past three years has belonged as an officer that executes business or as an employee. However, in case of contributions to a corporation, this applies when the outside director was directly involved in the research, education, or other activity concerning the contributions.
- (7) The outside director currently belongs or at any point in the past three years has belonged as an executive director, executive officer, or employee to a company whose outside officers currently include any officer with experience as an officer of the Company that executed business.
- (8) The outside director currently is or at any point in the past three years has been a representative officer, officer, or employee of the current independent auditor or an independent auditor in the past five fiscal years of the Company.

2. Details of Proposal

Candidates for Directors are as follows:

Candidate No.	Name	Current Positions in the Company	Attendance Record at Board of Directors Meetings	Attendance Record at Nomination Committee Meetings	Attendance Record at Audit Committee Meetings	Attendance Record at Compensation Committee Meetings	
1	Satoshi TSUNAKAWA Reelection	Representative Executive Officer; President and COO	100% (37/37 meetings)	—	—	—	
2	Shinichiro AKIBA Reelection	Representative Executive Officer; Corporate Senior Executive Vice President; Responsible for Infrastructure Systems business; General Executive, Procurement Div.	100% (14/14 meetings)	—	—	—	
3	Masayoshi HIRATA Reelection	Representative Executive Officer; Corporate Executive Vice President; General Executive, Project Monitoring & Oversight Div.; General Executive, Finance & Cash Management Division and Accounting Division (CFO)	100% (37/37 meetings)	—	—	—	
4	Naoya SAKURAI Reelection	Executive Officer; Corporate Senior Vice President; General Executive, Internal Audit Div.; General Manager, Audit Committee Office; General Executive, Legal Affairs Div.	100% (14/14 meetings)	—	—	—	
5	Teruko NODA Reelection	Outside Director; Independent	Member, Audit Committee; Member, Compensation Committee	100% (37/37 meetings)	—	100% (17/17 meetings)	100% (5/5 meetings)
6	Kouichi IKEDA Reelection	Outside Director; Independent	Chairman, Nomination Committee; Member, Compensation	92% (34/37 meetings)	100% (7/7 meetings)	—	80% (4/5 meetings)

Candidate No.	Name	Current Positions in the Company	Attendance Record at Board of Directors Meetings	Attendance Record at Nomination Committee Meetings	Attendance Record at Audit Committee Meetings	Attendance Record at Compensation Committee Meetings	
		Committee					
7	Yūki FURUTA Reelection	Outside Director; Independent	Chairman, Compensation Committee; Member, Audit Committee	100% (37/37 meetings)	—	100% (17/17 meetings)	100% (5/5 meetings)
8	Yoshimitsu KOBAYASHI Reelection	Outside Director; Independent	Chairman, the Board of Directors; Member, Nomination Committee; Member, Compensation Committee	100% (37/37 meetings)	100% (7/7 meetings)	—	100% (5/5 meetings)
9	Ryoji SATO Reelection	Outside Director; Independent	Chairman (full-time), Audit Committee; Member, Nomination Committee	100% (37/37 meetings)	100% (7/7 meetings)	100% (17/17 meetings)	—
10	Nobuaki KURUMATANI New election		Representative Executive Officer; Chairman and CEO	—	—	—	—
11	Junji OTA New election	Outside Director; Independent	—	—	—	—	—
12	Mami TANIGUCHI New election	Outside Director; Independent	—	—	—	—	—

Note: The Attendance Record of the candidates for Directors at the meetings of the Board of Directors and the Committees are shown with respect to the meetings of the Board of Directors and the Committees held during the fiscal year 2017. However, the Attendance Record of Messrs. Shinichiro AKIBA and Naoya SAKURAI at the meetings of the Board of Directors is shown with respect to the meetings of the Board of Directors held after they took office as Director.

Name and Date of Birth	Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
<p>1. Satoshi TSUNAKAWA</p> <p>September 21, 1955</p> <p>Reelection</p>	<p>Representative Executive Officer; President and COO</p>	<p>April 1979 Joined the Company</p> <p>June 2010 President & Chief Executive Officer, Toshiba Medical Systems Corporation (until June 2014)</p> <p>October 2013 General Manager, Healthcare Business Development Division</p> <p>June 2014 Executive Officer Corporate Senior Vice President</p> <p>September 2015 Director Representative Executive Officer Corporate Senior Executive Vice President</p> <p>June 2016 Director Representative Executive Officer President and CEO</p> <p>April 2018 - Present Director Representative Executive Officer President and COO</p> <p>[The tenure as Director] 2 years and 9 months in total at the conclusion of this Ordinary General Meeting of Shareholders</p> <p>[Reasons for being selected as a candidate for President and COO and a candidate for Director] The Nomination Committee decided to select Mr. Satoshi TSUNAKAWA as a candidate for President and COO serving from the Board of Directors meeting following this Ordinary General Meeting of Shareholders onward, because he has been engaged in the management of the Company as President and CEO since June 2016, and working on the swift recovery and strengthening of the financial base and revenue base and the strengthening of the Company group's organizational management. In addition, the Nomination Committee decided to select him as a candidate for</p>	<p>101</p>

	Name and Date of Birth	Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
			<p>Director so that he may maximize the enterprise value and strengthen the governance of the Company's group and lead the management of the Company to recover the trust of all stakeholders by leading execution of business as President and COO in close collaboration with Chairman and CEO and participating in the Board of Directors as such role and so that he may continue to deal with the issues under the current severe business conditions.</p>	
2.	<p>Shinichiro AKIBA</p> <p>August 1,1956</p> <p>Reelection</p>	<p>Representative Executive Officer; Corporate Senior Executive Vice President; Responsible for Infrastructure Systems business; General Executive, Procurement Div.</p>	<p>April 1979 Joined the Company</p> <p>June 2011 Representative Director, President & CEO, Toshiba Elevator And Building Systems Corporation (until March 2014)</p> <p>October 2013 Representative Executive Officer Corporate Senior Vice President</p> <p>June 2016 Representative Executive Officer Corporate Senior Executive Vice President</p> <p>October 2017 - Present Director Representative Executive Officer Corporate Senior Executive Vice President</p> <p>[Significant concurrent positions] Representative Director and President and CEO, Toshiba Infrastructure Systems & Solutions Corporation</p> <p>[The tenure as Director] 8 months in total at the conclusion of this Ordinary General Meeting of Shareholders</p> <p>[Reasons for being selected as a candidate for Director] Mr. Shinichiro AKIBA possesses rich experience and insight in global business, particularly in the social infrastructure business, and since June 2016 has been responsible for the entire social infrastructure business and working on strengthening that business. The Nomination Committee decided to select him as a candidate for Director so that he</p>	73

	Name and Date of Birth	Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
			may lead the management of the Company—whose core business going forward will be the social infrastructure business—by participating in the Board of Directors.	
3.	<p>Masayoshi HIRATA</p> <p>September 17, 1958</p> <p>Reelection</p>	<p>Representative Executive Officer; Corporate Executive Vice President; General Executive, Project Monitoring & Oversight Div.; General Executive, Finance & Cash Management Division and Accounting Division (CFO)</p>	<p>April 1981 Joined the Company</p> <p>June 2012 Director and Vice President, Toshiba TEC Corporation</p> <p>June 2013 Director and Senior Vice President, Toshiba TEC Corporation</p> <p>September 2015 Director Representative Executive Officer Corporate Senior Vice President</p> <p>June 2016 - Present Director Representative Executive Officer Corporate Executive Vice President</p> <p>[The tenure as Director] 2 years and 9 months in total at the conclusion of this Ordinary General Meeting of Shareholders</p> <p>[Reasons for being selected as a candidate for CFO and a candidate for Director] The Nomination Committee decided to select Mr. Masayoshi HIRATA as a candidate for CFO serving from the Board of Directors meeting following this Ordinary General Meeting of Shareholders onward, because he has rich experience and insight in the fields of global finance and accounting, has performed his responsibilities as CFO since September 2015, and is currently working on the swift recovery and strengthening of the financial base and revenue base. In addition, the Nomination Committee decided to select him as a candidate for Director so that he may lead the management of the Company to swiftly recover the Company's financial base and recover the trust of all stakeholders by participating in the Board of Directors as CFO.</p>	44

	Name and Date of Birth	Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
4.	<p>Naoya SAKURAI</p> <p>January 9, 1957</p> <p>Reelection</p>	<p>Executive Officer; Corporate Senior Vice President; General Executive, Internal Audit Div.; General Manager, Audit Committee Office; General Executive, Legal Affairs Div.</p>	<p>April 1980 Joined the Company</p> <p>June 2007 General Manager, Corporate Alliances & Legal Division</p> <p>October 2013 General Manager, Legal Affairs Division</p> <p>September 2015 Corporate Vice President</p> <p>June 2016 Corporate Senior Vice President</p> <p>October 2017 - Present Director Corporate Senior Vice President</p> <p>[The tenure as Director] 8 months in total at the conclusion of this Ordinary General Meeting of Shareholders</p> <p>[Reasons for being selected as a candidate for Director] Mr. Naoya SAKURAI possesses rich experience and insight regarding legal affairs, and since September 2015 has been in charge of all legal affairs and risk management and also working on strengthening the governance of the Company by assisting the Audit Committee. The Nomination Committee decided to select him as a candidate for Director so that he may lead management that is based on appropriate governance by participating in the Board of Directors.</p>	41

	Name and Date of Birth	Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
5.	<p>Teruko NODA January 3, 1939</p> <p>Reelection</p> <p>Outside Director; Independent</p>	<p>Member, Audit Committee; Member, Compensation Committee</p>	<p>March 1961 Joined the Company (until August 1963)</p> <p>July 1971 Joined Chuo Audit Corporation</p> <p>March 1975 Registered as Certified Public Accountant</p> <p>May 1985 Representative Partner, Chuo Audit Corporation</p> <p>August 1992 Vice Chairperson, Accounting System Committee, The Japanese Institute of Certified Public Accountant</p> <p>November 1997 Examiner, Certified Public Accountant Examination (until October 2000)</p> <p>July 2001 Resigned Chuo Aoyama Audit Corporation, Commissioner of Securities and Exchange Surveillance Commission, Financial Services Agency (until July 2007)</p> <p>March 2009 Outside Company Auditor, Chuetsu Pulp & Paper Co., Ltd. (until June 2015)</p> <p>May 2009 Outside Company Auditor, Renown Incorporated (until May 2013)</p> <p>September 2015 Director</p> <p>June 2016 - Present Outside Director</p> <p>[The tenure as Director] 2 years and 9 months in total at the conclusion of this Ordinary General Meeting of Shareholders</p> <p>[The tenure as Outside Director] 2 years in total at the conclusion of this Ordinary General Meeting of Shareholders</p> <p>[Reasons for being selected as a candidate for Outside Director] The Nomination Committee decided to</p>	19

	Name and Date of Birth	Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
			<p>select Ms. Teruko NODA as a candidate for Outside Director because she is appropriately supervising the management of the Company based on her rich experience and insight as a certified public accountant. She meets the Independence Criteria for Outside Directors.</p>	
6.	<p>Kouichi IKEDA April 21, 1940</p> <p>Reelection</p> <p>Outside Director; Independent</p>	<p>Chairman, Nomination Committee; Member, Compensation Committee</p>	<p>April 1963 Joined Asahi Breweries, Ltd. (current Asahi Group Holdings, Ltd.)</p> <p>March 1996 Director, Asahi Breweries, Ltd.</p> <p>March 1997 Managing Director, Asahi Breweries, Ltd.</p> <p>March 1999 Senior Managing Director, Asahi Breweries, Ltd.</p> <p>March 2000 Senior Managing Corporate Officer, Asahi Breweries, Ltd.</p> <p>March 2001 Senior Managing Director, Asahi Breweries, Ltd.</p> <p>January 2002 President and Chief Operating Officer, Asahi Breweries, Ltd.</p> <p>March 2006 Chairman of the Board, Asahi Breweries, Ltd.</p> <p>March 2010- Present Advisor to the Board, Asahi Breweries, Ltd</p> <p>September 2015- Present Outside Director</p> <p>[Significant concurrent positions] Advisor to the Board, Asahi Group Holdings, Ltd. Outside Director, Sumitomo Chemical Company, Ltd.</p> <p>[The tenure as Director] 2 years and 9 months in total at the conclusion of this Ordinary General Meeting of Shareholders.</p>	0

	Name and Date of Birth	Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
			<p>[Reasons for being selected as a candidate for Outside Director]</p> <p>The Nomination Committee decided to select Mr. Kouichi IKEDA as a candidate for Outside Director because he is appropriately supervising the management of the Company based on his rich experience and insight as a management executive.</p> <p>He meets the Independence Criteria for Outside Directors.</p>	
7.	<p>Yūki FURUTA</p> <p>April 8, 1942</p> <p>Reelection</p> <p>Outside Director; Independent</p>	<p>Chairman, Compensation Committee; Member, Audit Committee</p>	<p>April 1969 Public Prosecutor</p> <p>April 1993 Assistant Vice-Minister of Justice</p> <p>July 1998 Chief Prosecutor, Utsunomiya District Public Prosecutors Office</p> <p>September 1999 Prosecutor, Supreme Public Prosecutors Office</p> <p>December 1999 Director-General of the Criminal Affairs Bureau, Ministry of Justice</p> <p>August 2002 Director of Criminal Division, Supreme Public Prosecutors Office</p> <p>September 2003 Deputy Prosecutor-General, Supreme Public Prosecutors Office (until December 2004)</p> <p>August 2005 Justice of Supreme Court (until April 2012)</p> <p>August 2012- Present Registered as Attorney at Law</p> <p>September 2015- Present Outside Director</p> <p>[The tenure as Director] 2 years and 9 months in total at the conclusion of this Ordinary General Meeting of Shareholders.</p> <p>[Reasons for being selected as a candidate for</p>	3

	Name and Date of Birth	Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
			<p>Outside Director]</p> <p>The Nomination Committee decided to select Mr. Yūki FURUTA as a candidate for Outside Director because he is appropriately supervising the management of the Company based on his rich experience as a legal professional and insight concerning to corporate law and corporate governance.</p> <p>He meets the Independence Criteria for Outside Directors.</p>	
8.	<p>Yoshimitsu KOBAYASHI</p> <p>November 18, 1946</p> <p>Reelection</p> <p>Outside Director; Independent</p>	<p>Chairman, Board of Directors; Member, Nomination Committee; Member, Compensation Committee</p>	<p>December 1974 Joined Mitsubishi Chemical Industries Limited</p> <p>June 2003 Executive Officer, Mitsubishi Chemical Corporation</p> <p>April 2005 Managing Executive Officer, Mitsubishi Chemical Corporation</p> <p>June 2006 Director, Mitsubishi Chemical Holdings Corporation</p> <p>February 2007 Director, Mitsubishi Chemical Corporation</p> <p>April 2007 Director, President & CEO, Mitsubishi Chemical Holdings Corporation Director, President & CEO, Mitsubishi Chemical Corporation</p> <p>April 2012 Director, Chairman, Mitsubishi Chemical Corporation (until March 2017)</p> <p>April 2015- Present Director, Chairman, Mitsubishi Chemical Holdings Corporation</p> <p>September 2015- Present Outside Director</p> <p>[Significant concurrent positions] Director, Chairman, Mitsubishi Chemical Holdings Corporation Director, Chairman, The KAITEKI Institute, Inc. Chairman, Japan Association of Corporate</p>	0

	Name and Date of Birth	Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
			<p>Executives Chairman, Council on Competitiveness-Nippon</p> <p>[The tenure as Director] 2 years and 9 months in total at the conclusion of this Ordinary General Meeting of Shareholders</p> <p>[Reasons for being selected as a candidate for Outside Director] The Nomination Committee decided to select Mr. Yoshimitsu KOBAYASHI as a candidate for Outside Director because he is appropriately supervising the management of the Company based on his rich experience as a management executive. He meets the Independence Criteria for Outside Directors.</p>	
9.	<p>Ryoji SATO</p> <p>December 7, 1946</p> <p>Reelection</p> <p>Outside Director; Independent</p>	<p>Chairman (full-time) , Audit Committee; Member, Nomination Committee</p>	<p>April 1969 Joined Nikko Securities Co., Ltd. (current SMBC Nikko Securities Inc.)</p> <p>October 1971 Joined Tohmatsu Awoki & Co. (current Deloitte Touche Tohmatsu LLC)</p> <p>February 1975 Registered as Certified Public Accountant</p> <p>January 1978 New York Office, Touche Ross</p> <p>September 1979 London Office, Touche Ross</p> <p>May 1983 Partner, Tohmatsu Awoki & Co.</p> <p>June 2001 Managing Partner, Tokyo Office, Deloitte Touche Tohmatsu LLC</p> <p>June 2004 Representative Partner and Managing Partner, Tokyo Office, Deloitte Touche Tohmatsu LLC</p> <p>June 2007 Chief Executive Officer, Deloitte Touche Tohmatsu LLC</p>	10

Name and Date of Birth		Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
			<p>November 2010 Senior Advisor, Deloitte Touche Tohmatsu LLC (until May 2011)</p> <p>September 2015 - Present Outside Director</p> <p>Significant concurrent positions: Outside Company Auditor, NIPPON LIFE INSURANCE COMPANY</p> <p>[The tenure as Director] 2 years and 9 months in total at the conclusion of this Ordinary General Meeting of Shareholders</p> <p>[Reasons for being selected as a candidate for Outside Director] The Nomination Committee decided to select Mr. Ryoji SATO as a candidate for Outside Director because he is appropriately supervising the management of the Company based on his rich experience and insight as a certified public accountant and CEO of an auditing firm. He meets the Independence Criteria for Outside Directors.</p>	
10.	<p>Nobuaki KURUMATAN I</p> <p>December 23, 1957</p> <p>New election</p>	<p>Representative Executive Officer; Chairman and CEO</p>	<p>April 1980 Joined Mitsui Bank (current Sumitomo Mitsui Banking Corporation)</p> <p>April 2007 Executive Officer, Sumitomo Mitsui Banking Corporation</p> <p>January 2010 Managing Executive Officer, Sumitomo Mitsui Banking Corporation</p> <p>April 2012 Managing Executive Officer, Sumitomo Mitsui Financial Group</p> <p>June 2012 Director, Sumitomo Mitsui Financial Group</p> <p>April 2013 Director and Senior Managing Executive Officer, Sumitomo Mitsui Banking Corporation</p> <p>April 2015 Director and Deputy President, Sumitomo</p>	0

Name and Date of Birth	Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
		<p>Mitsui Banking Corporation; Deputy President, Sumitomo Mitsui Financial Group</p> <p>May 2017 Chairman & Co-Representative, CVC Asia Pacific (Japan) Kabushiki Kaisha</p> <p>April 2018-Present Representative Executive Officer Chairman and CEO</p> <p>[Significant concurrent positions] Outside Director, Money Forward, Inc.</p> <p>[Reasons for being selected as a candidate for Chairman and CEO and a candidate for Director] The Nomination Committee considered a candidate in light of inviting from the outside of the Company to the top management a person who could determine the direction of all businesses of the Company group as well as the mid-term and long-term business strategies, because the Company must more proactively take in outside perspectives and views in order to bring its group back to the track of growth. As a result, the Board of Directors decided to appoint Mr. Nobuaki KURUMATANI as Chairman and CEO based on the recommendation of the Nomination Committee, because he has a deep insight on management of non-financial companies based on his extensive experience and achievements in financial institutions as well as experience served as Chairman & Co-Representative of an investment company, and was expected to improve the presence of the Company through public relations acting as a representative of the Company using a broad range of personal connections. He assumed office as Chairman and CEO in April 2018. The Nomination Committee also decided to select him as a candidate for Chairman and CEO serving from the Board of Directors meeting following this Ordinary General Meeting of Shareholders onward. He has been working on deciding important matters including formulation of business strategies of the Company group, optimization of business resources, and enhancement of organizational operation.</p>	

	Name and Date of Birth	Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
			In addition, the Nomination Committee decided to select him as a candidate for Director so that he may maximize the enterprise value of the Company group, reinforce its governance, and lead the management to recover the trust of all stakeholders.	
11.	<p>Junji OTA</p> <p>February 21, 1948</p> <p>New election</p> <p>Outside Director; Independent</p>		<p>April 1971 Joined Nippon Steel Corporation (current Nippon Steel & Sumitomo Metal Corporation)</p> <p>June 2001 Director, Nippon Steel Corporation</p> <p>April 2005 Managing Director, Nippon Steel Corporation</p> <p>June 2008 Auditor (full-time), Nippon Steel Corporation</p> <p>June 2012 Advisor (full-time), Nippon Steel Corporation; Auditor, Nippon Steel Engineering Co., Ltd (current Nippon Steel & Sumikin Engineering Co., Ltd.) (until June 2016)</p> <p>June 2014 Advisor, Nippon Steel & Sumitomo Metal Corporation (until June 2015)</p> <p>July 2014 Vice Chair (Public Member), Self-regulation Board, Japan Securities Dealers Association</p> <p>July 2016-Present Vice Chairman, Japan Securities Dealers Association; Chair (Public Governor), Self-regulation Board, Japan Securities Dealers Association</p> <p>[Reasons for being selected as a candidate for Outside Director] The Nomination Committee decided to select Mr. Junji OTA as a candidate for Outside Director because he is expected to appropriately supervise the management of the Company based on his rich experience and insight as a top management member of a large company and an executive of</p>	0

Name and Date of Birth		Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
			Japan Audit & Supervisory Board Members Association. He meets the Independence Criteria for Outside Directors.	
12.	Mami TANIGUCHI June 8, 1966 New election Outside Director; Independent		<p>April 1996 Assistant Professor, Department of Economics, Hiroshima University of Economics</p> <p>April 1999 Associate Professor, Department of Economics, Hiroshima University of Economics</p> <p>April 2000 Associate Professor, Department of Management Studies, Graduate School of Social Sciences, Hiroshima University</p> <p>April 2003 Associate Professor, School of Commerce and Graduate School of Commerce, Waseda University</p> <p>April 2007 Associate Professor, Graduate School of Commerce, Waseda University</p> <p>April 2008 Professor, Faculty of Commerce (Graduate School of Commerce), Waseda University</p> <p>April 2012-Present Professor, Faculty of Commerce (School of Commerce and Graduate School of Commerce), Waseda University</p> <p>[Significant concurrent positions] Professor, Faculty of Commerce (School of Commerce and Graduate School of Commerce), Waseda University</p> <p>[Reasons for being selected as a candidate for Outside Director] The Nomination Committee decided to select Ms. Mami TANIGUCHI as a candidate for Outside Director because she is expected to appropriately supervise the management of the Company based on her rich experience and insight as a professional of business administration studies. She meets the Independence Criteria for</p>	0

Name and Date of Birth	Positions	Career highlights, significant concurrent positions	Number of Company's shares owned by the candidate (thousands)
		Outside Directors.	

(Note)

The Company has concluded limited liability contracts with Ms. Teruko NODA and Messrs. Kouichi IKEDA, Yūki FURUTA, Yoshimitsu KOBAYASHI, and Ryoji SATO to limit their liabilities as provided in Article 423, Paragraph 1 of the Companies Act to the amount designated in advance which is not less than 10 million yen or the minimum liability amount stated in Article 425, Paragraph 1 of the Companies Act, whichever is higher. The Company intends to continue the contracts with those five (5) Directors, if reelected. Also, the Company intends to conclude similar limited liability contracts with Mr. Junji OTA and Ms. Mami TANIGUCHI, if elected.

Reference

1. Chairman of the Board of Directors

If the Fourth Proposal is approved, the Chairman of the Board of Directors is expected to be as follows:

Chairman of the Board of Directors: Yoshimitsu KOBAYASHI

2. Composition, Etc. of the Committees

If the Fourth Proposal is approved, the composition and chairmen of the Committees are expected to be as follows. In addition, the Nomination Committee has determined that each of the Committees be composed of independent outside directors, and that the members of the Audit Committee include persons with special knowledge of audit practices concerning finance and accounting and independent outside directors who possess a high level of expertise in the fields of accounting, law and management, and in selecting the members, the Nomination Committee took these matters into account.

Nomination Committee: Kouichi IKEDA (Chairman), Yoshimitsu KOBAYASHI, Ryoji SATO, Junji OTA, and Mami TANIGUCHI

Audit Committee: Ryoji SATO (Chairman), Teruko NODA, Yūki FURUTA, and Junji OTA

Compensation Committee: Yūki FURUTA (Chairman), Teruko NODA, Kouichi IKEDA, Yoshimitsu KOBAYASHI, and Mami TANIGUCHI

- End -

Request upon the Exercise of Voting Rights through the Internet

Voting rights may be exercised through the Internet using the website for the exercise of voting rights designated by the Company only by following the instruction below.

Deadline for the exercise of voting rights: 5:15 p.m., June 26, 2018 (Tuesday)

Website for the exercise of voting rights: <https://www.web54.net>¹

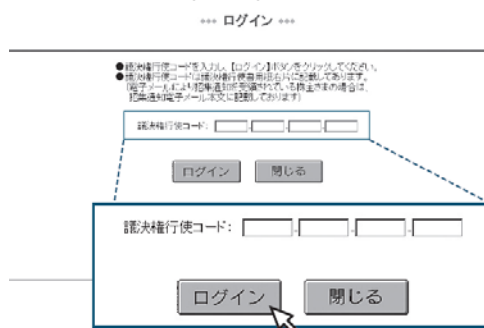
How to Access

The following are screenshots of the website.

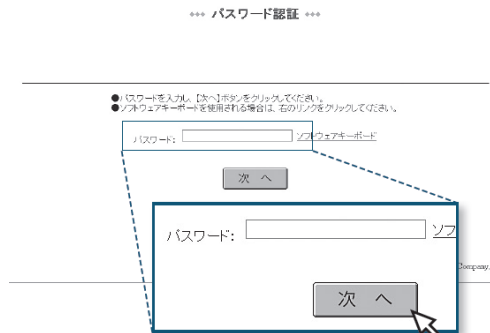
1. Access the website for the exercise of voting rights.
Click 「次へすすむ(Meaning “Next”)」.



2. Log into the website.
Input the voting rights exercise code indicated in the Voting Rights Exercise Form, and click 「ログイン(Meaning “Log in”)」.



3. Input a password.
Input the password indicated in the Voting Rights Exercise Form, and click 「次へ(Meaning “Next”)」.



¹ Note for English translation:
This website is in Japanese only.

Then, please input approval or disapproval in accordance with the input guideline indicated on the screen.

Handling of passwords

1. The password that the Company issues this time is only effective for the current ordinary general meeting of shareholders. A new password will be issued for the next general meeting of shareholders. The Company will not respond to any inquiry about the password by telephone or other such means.
2. Please keep your password safe as it is the means by which the identity of the shareholder casting the vote is verified.
3. If the wrong password is inputted a certain number of times, the main screen will no longer be able to be accessed.
4. Shareholders who wish to have a password reissued are advised to follow the instructions shown on the screen.

Caution

- Shareholders are responsible for paying any fees such as connection fees payable to internet providers and communication fees payable to telecommunications providers in order to use the website for the exercise of the voting rights.
- When connecting to the Internet from a company or other organization terminal, the Internet may be limited due to firewalls or other measures installed. Please confirm with your system administrator.

Please contact the following office if you have any question in connection with exercising voting rights through the Internet:

Direct line to Transfer Agent Web Support of Sumitomo Mitsui Trust Bank, Limited:
Telephone: 0120-652-031² (toll free)
(9:00 a.m. to 9:00 p.m.)

Please contact the following office for other inquiries:

- (1) Shareholders who have an account with a securities company or the like:

The securities company or the like with which your account is held

- (2) Shareholders who do not have an account with a securities company or the like (shareholders who have a special account):

Transfer Agent Department of Sumitomo Mitsui Trust Bank, Limited
Telephone: 0120-78-6502³
(9:00 a.m. to 5:00 p.m.; excluding holiday)

- End -

² Note for English translation:
Only for calls within Japan.

³ Note for English translation:
Only for calls within Japan.