

June 26, 2015

To All Persons Concerned

Name of Public Listed Company: SHINKAWA LTD.
President and CEO, Representative Director: Takashi Nagano
(Company Code of Tokyo Stock Exchange 1st Section: 6274)
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Reduction and Relinquishment of Board Member's Remuneration

SHINKAWA LTD. announced the additional reduction of director's remuneration on June 27, 2015. To clarify the management responsibility for the ongoing sluggish business performance, the reduction of director's remuneration will be continued as follows.

In addition, Audit & Supervisory Board Members offered voluntary relinquishment of the auditor's remuneration as follows.

1. Contents of Reduction of Director's Remuneration

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|--|---|
| President and CEO, Representative Director | (1 person): 40% of monthly remuneration |
| Chairman Operating Officer, Director | (1 person): 50% of monthly remuneration |
| Executive Operating Officer, Director | (1 person): 30% of monthly remuneration |
| Senior Operating Officer, Director | (1 person): 30% of monthly remuneration |
| Operating Officer, Director | (1 person): 25% of monthly remuneration |
| Director | (1 person): 25% of monthly remuneration |
| Operating Officer | (2 people): 20% of monthly remuneration |
2. Contents of Voluntary Relinquishment of Auditor's Remuneration
Audit & Supervisory Board Member (3 people): Relinquishing 5% of monthly remuneration
3. Applicable Duration
For the time being from July 2015
*The end timing of the monthly remuneration reduction will be determined by considering future business performance.