

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.

(Stock Exchange Code 7966)
June 2, 2017

To Our Shareholders

Hiroyuki Nishio
Representative Director and President
LINTEC Corporation
23-23, Honcho, Itabashi-ku, Tokyo

**NOTICE OF CONVOCATION 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 invited to attend the 123rd Annual General Meeting of Shareholders of LINTEC Corporation (the "Company"). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting on the day, you can exercise your voting rights in writing (submitting the voting rights exercise form) or via electromagnetic methods (via the Internet). If exercising your voting rights in writing or via electromagnetic methods, please review the attached Reference Documents for the General Meeting of Shareholders (pages 3 through 16), and exercise your voting rights by 5:30 p.m. on Wednesday, June 21, 2017.

- 1. Date and Time:** Thursday, June 22, 2017 at 10:00 a.m. Japan time
- 2. Place:** Conference room (4F) of the 2nd building of the Company's head office located at 23-23, Honcho, Itabashi-ku, Tokyo, Japan
- 3. Meeting Agenda:**
 - Matters to be reported:**
 1. The business report, consolidated financial statements for the Company's 123rd Fiscal Year (April 1, 2016 - March 31, 2017) and results of audits by the Accounting Auditors and the Audit and Supervisory Committee of the consolidated financial statements
 2. Non-consolidated financial statements for the Company's 123rd Fiscal Year (April 1, 2016 - March 31, 2017)
 - Proposals to be resolved:**
 - Proposal 1:** Election of 12 Directors (excluding Directors serving as Audit and Supervisory Committee Members)
 - Proposal 2:** Election of 4 Directors serving as Audit and Supervisory Committee Members

4. Instructions for exercising voting rights

Exercising voting rights in writing (submitting the voting rights exercise form)

Please indicate your vote for or against the proposal on the enclosed voting rights exercise form and return it so that it is received by 5:30 p.m., June 21, 2017.

Exercising voting rights via electromagnetic methods (via the Internet)

Please access the voting rights exercise website (<http://www.evotep.jp>) specified by the Company. Enter and complete your vote for or against the proposal by following the instructions on the screen by 5:30 p.m., June 21, 2017 (Japanese version only).

[Priority of voting rights]

- 1) When voting rights are exercised both in writing (submitting the voting rights exercise form) and via electromagnetic methods (via the Internet), the vote received via electromagnetic methods (via the Internet) shall be deemed effective regardless of their time of receipt.
- 2) When voting rights are exercised via electromagnetic methods (via the Internet) more than once, the last vote shall be deemed effective.

5. Disclosure on the Internet

- (1) The following items are posted on the Company's website in accordance with relevant law and with Article 15 of the Company's Articles of Incorporation, and therefore not included in the notice of convocation of this Annual General Meeting of Shareholders.
 - 1) Business Report
 - Major business sites and factories
 - System to ensure the appropriateness of the execution of business
 - Matters related to rights to acquire stock of the Company, etc.
 - Basic policies related to the Company's ownership control
 - 2) Consolidated Financial Statements
 - Notes to Consolidated Financial Statements
 - 3) Non-Consolidated Financial Statements
 - Notes to Non-Consolidated Financial Statements
- (Notes)
 1. The business report that has been audited by Audit and Supervisory Committee and the consolidated financial statements and non-consolidated financial statements that have been audited by Accounting Auditors and Audit and Supervisory Committee include the abovementioned items as well as those listed in the appendix for the notice of convocation of this Annual General Meeting of Shareholders.
 2. Should you require the above documents by post or by facsimile, we would be pleased to send them to you. Please contact General Affairs & Legal Dept. of the Company (Phone: +81-3-5248-7711 (main switchboard), 9:00 a.m. to 5:30 p.m. Monday to Friday, excluding national holidays).
- (2) Should the Reference Documents for the General Meeting of Shareholders, the business report, and the consolidated financial statements and non-consolidated financial statements require revisions, the revised versions will be immediately posted and disclosed on the Company's website.

The Company's website: <http://www.lintec.co.jp/ir/stock/meeting.html>

Attending the meeting

- When attending the meeting, please submit the enclosed voting rights exercise form at the reception desk to register your attendance.
- Registration will be scheduled to be open and available from 9.00 a.m.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Election of 12 Directors (excluding Directors serving as Audit and Supervisory Committee Members)

The terms of office of all current 12 Directors (excluding Directors serving as Audit and Supervisory Committee Members, hereinafter the same applies throughout this proposal) will expire at the conclusion of this Annual General Meeting of Shareholders. As such, the election of 12 Directors is proposed.

The Audit and Supervisory Committee evaluated the status of each candidate's business execution and business performance of the Company for the fiscal year under review, and their career background and experience, etc. and judges that each candidate is qualified as a Director of the Company.

The candidates are as follows:

No.	Name (Date of birth)	Brief personal history (Titles, responsibilities, and significant posts concurrently held)	Number of shares of the Company held
1	Akihiko Ouchi (January 2, 1945) [Re-elected] Years served as Director 17 Attendance to the meetings of the Board of Directors 17/17 meetings (100%)	<p>March 1967 Joined the Company</p> <p>April 1994 Manager, Nagoya Branch Office</p> <p>March 1998 Plant Manager, Tatsuno Plant, Production Div.</p> <p>June 2000 Director, Plant Manager, Tatsuno Plant, Production Div.</p> <p>May 2002 Director, Executive General Manager, Production Div.</p> <p>June 2002 Managing Director, Executive General Manager, Production Div.</p> <p>June 2004 Representative Director, President</p> <p>June 2011 Representative Director, President, CEO and COO</p> <p>April 2014 Representative Director, Chairman and CEO (current position)</p> <p>[Reasons for proposition]</p> <p>Mr. Akihiko Ouchi has a wealth of experience in business execution in the sales and production divisions at the Company. He also has 17 years of experience as a Director, 10 years of which as Representative Director, President as well as 3 years of which as Representative Director, Chairman and CEO. He has played a sufficient role in important decision-making at the Company's Board of Directors, supervising business executions and as a chief executive of management. He has been continuously selected as a Director candidate based on his management capabilities and past performance.</p>	37,000
2	Hiroyuki Nishio (October 18, 1954) [Re-elected] Years served as Director 7 Attendance to the meetings of the Board of Directors 17/17 meetings (100%)	<p>April 1978 Joined the Company</p> <p>June 2008 Assistant General Manager, Corporate Strategic Office</p> <p>June 2010 Director, General Manager, Corporate Strategic Office</p> <p>June 2011 Director, Managing Executive Officer, General Manager, Corporate Strategic Office and CSR Management Office</p> <p>April 2014 Representative Director, President, CEO and COO (current position)</p> <p>[Reasons for proposition]</p> <p>Mr. Hiroyuki Nishio has a wealth of experience in business execution in the corporate strategic and production divisions as well as administration of overseas subsidiaries at the Company. He also has 7 years of experience as a Director, 3 years of which as Representative Director, President. He has played a sufficient role in important decision-making at the Company's Board of Directors, supervising business execution and as a chief executive of management and business execution.</p> <p>He has been continuously selected as a Director candidate based on his management capabilities and past performance.</p>	17,900

No.	Name (Date of birth)	Brief personal history (Titles, responsibilities, and significant posts concurrently held)	Number of shares of the Company held
3	<p>Hitoshi Asai (March 7, 1948)</p> <p>[Re-elected]</p> <p>Years served as Director 15</p> <p>Attendance to the meetings of the Board of Directors 17/17 meetings (100%)</p>	<p>February 1985 Joined the Company</p> <p>June 1996 General Manager, Accounting Dept., Administration Div.</p> <p>June 2002 Director, Deputy Executive General Manager, Administration Div., General Manager, Accounting Dept.</p> <p>June 2006 Managing Director, Executive General Manager, Administration Div.</p> <p>June 2008 Senior Managing Director, Executive General Manager, Corporate Strategic Office and Administration Div., General Manager, Accounting Dept.</p> <p>June 2011 Director, Senior Managing Executive Officer, Executive General Manager, Administration Div., and in charge of General Affairs & Personnel Div.</p> <p>April 2013 Director, Vice President Executive Officer, Executive General Manager, Administration Div., and in charge of General Affairs & Personnel Div.</p> <p>April 2014 Director, Vice President Executive Officer, Executive General Manager, Administration Div., Corporate Strategic Office and in charge of General Affairs & Personnel Div.</p> <p>October 2015 Director, Vice President Executive Officer, Executive General Manager, Administration Div. (current position)</p> <p>[Reasons for proposition] Mr. Hitoshi Asai has a wealth of experience in business execution in the accounting and finance divisions at the Company. He also has 15 years of experience as a Director. He has played a sufficient role in important decision-making at the Company's Board of Directors and supervising business execution. He has been continuously selected as a Director candidate based on his past performance.</p>	19,500
4	<p>Makoto Hattori (October 12, 1957)</p> <p>[Re-elected]</p> <p>Years served as Director 2</p> <p>Attendance to the meetings of the Board of Directors 17/17 meetings (100%)</p>	<p>April 1980 Joined the Company</p> <p>October 2005 Manager, Semiconductor Materials Dept., Advanced Materials Operations, Business Administration Div.</p> <p>October 2009 Executive General Manager, Advanced Materials Operations, Business Administration Div., Manager, Semiconductor Materials Dept.</p> <p>October 2011 Executive General Manager, Advanced Materials Operations, Business Administration Div.</p> <p>April 2014 Executive Officer, Executive General Manager, Advanced Materials Operations, Business Administration Div.</p> <p>June 2015 Director, Executive Officer, Executive General Manager, Advanced Materials Operations, Business Administration Div.</p> <p>April 2017 Director, Managing Executive Officer, Executive General Manager, Business Administration Div. (current position)</p> <p>[Reasons for proposition] Mr. Makoto Hattori has a wealth of experience in business execution in the sales divisions at the Company. He also has 2 years of experience as a Director. He has played a sufficient role in important decision-making at the Company's Board of Directors and supervising business execution. He has been continuously selected as a Director candidate based on his past performance.</p>	5,600

No.	Name (Date of birth)	Brief personal history (Titles, responsibilities, and significant posts concurrently held)	Number of shares of the Company held
5	<p>Kazuyoshi Ebe (January 26, 1953)</p> <p>[Re-elected]</p> <p>Years served as Director 7</p> <p>Attendance to the meetings of the Board of Directors 17/17 meetings (100%)</p>	<p>March 1975 Joined the Company</p> <p>June 2004 General Manager, Research Institute, Research & Development Div.</p> <p>June 2008 Director, Deputy Executive General Manager, Research & Development Div., General Manager, Research Institute and Intellectual Property Dept.</p> <p>June 2011 Managing Executive Officer, Deputy Executive General Manager, Research & Development Div., General Manager, Research Institute</p> <p>April 2013 Managing Executive Officer, Executive General Manager, Optical Materials Operations, Business Administration Div., and in charge of Shingu Plant, Production Div.</p> <p>June 2013 Director, Managing Executive Officer, Executive General Manager, Optical Materials Operations, Business Administration Div., and in charge of Shingu Plant, Production Div.</p> <p>April 2015 Director, Managing Executive Officer, Deputy Executive General Manager, Business Administration Div., Executive General Manager, Optical Materials Operations, and in charge of Shingu Plant, Production Div.</p> <p>April 2016 Director, Managing Executive Officer, Deputy Executive General Manager, Business Administration Div., and in charge of Optical Materials Operations (current position)</p> <p>[Reasons for proposition]</p> <p>Mr. Kazuyoshi Ebe has a wealth of experience in business execution in the research and development divisions as well as the sales divisions focusing on optical materials operations at the Company. He also has a total of 7 years of experience as a Director. He has played a sufficient role in important decision-making at the Company's Board of Directors and supervising business execution.</p> <p>He has been continuously selected as a Director candidate based on his past performance.</p>	16,000

No.	Name (Date of birth)	Brief personal history (Titles, responsibilities, and significant posts concurrently held)	Number of shares of the Company held
6	<p>Takashi Nakamura (December 23, 1953)</p> <p>[Re-elected]</p> <p>Years served as Director 4</p> <p>Attendance to the meetings of the Board of Directors 17/17 meetings (100%)</p>	<p>April 1976 Joined the Company</p> <p>October 2004 Manager, Fine & Specialty Paper Production Dept., Kumagaya Plant, Production Div.</p> <p>October 2009 Executive General Manager, Fine & Specialty Paper Products Operations, Business Administration Div. and Tokyo Fine & Specialty Paper Products Sales Dept.</p> <p>June 2011 Executive Officer, Executive General Manager, Fine & Specialty Paper Products Operations, Business Administration Div., and in charge of Converted Products Operations</p> <p>April 2013 Managing Executive Officer, Executive General Manager, Fine & Specialty Paper Products Operations, Business Administration Div., and in charge of Converted Products Operations</p> <p>June 2013 Director, Managing Executive Officer, Executive General Manager, Fine & Specialty Paper Products Operations, Business Administration Div., and in charge of Converted Products Operations</p> <p>April 2015 Director, Managing Executive Officer, Deputy Executive General Manager, Business Administration Div.</p> <p>April 2016 Director, Managing Executive Officer, Deputy Executive General Manager, Business Administration Div., and in charge of Fine & Specialty Paper Products Operations</p> <p>April 2017 Director, Managing Executive Officer, Deputy Executive General Manager, Business Administration Div. (current position)</p> <p>[Reasons for proposition]</p> <p>Mr. Takashi Nakamura has a wealth of experience in business execution in the sales divisions as well as the production divisions at the Company. He also has 4 years of experience as a Director. He has played a sufficient role in important decision-making at the Company's Board of Directors and supervising business execution.</p> <p>He has been continuously selected as a Director candidate based on his past performance.</p>	11,700

No.	Name (Date of birth)	Brief personal history (Titles, responsibilities, and significant posts concurrently held)	Number of shares of the Company held
7	<p>Gohei Kawamura (January 12, 1956)</p> <p>[Re-elected]</p> <p>Years served as Director 2</p> <p>Attendance to the meetings of the Board of Directors 17/17 meetings (100%)</p>	<p>April 1979 Joined the Company</p> <p>October 2005 Manager, Processed Paper Production Dept., Kumagaya Plant, Production Div.</p> <p>June 2006 Manager, Fine & Specialty Paper Production Dept., Kumagaya Plant, Production Div.</p> <p>September 2009 Chairman and President, LINTEC (SUZHOU) TECH CORPORATION (seconded)</p> <p>June 2011 Executive Officer, Chairman and President, LINTEC (SUZHOU) TECH CORPORATION (seconded)</p> <p>April 2014 Managing Executive Officer, Chairman and President, LINTEC (SUZHOU) TECH CORPORATION (seconded)</p> <p>June 2015 Director, Managing Executive Officer, Chairman and President, LINTEC (SUZHOU) TECH CORPORATION (seconded)</p> <p>September 2015 Director, Managing Executive Officer, Deputy Executive General Manager, Production Div.</p> <p>April 2016 Director, Managing Executive Officer, Deputy Executive General Manager, Production Div., and in charge of Quality Assurance & Environmental Protection Div.</p> <p>April 2017 Director, Managing Executive Officer, Executive General Manager, Production Div., and in charge of Quality Assurance & Environmental Protection Div. (current position)</p> <p>[Reasons for proposition] Mr. Gohei Kawamura has a wealth of experience in business execution in the production divisions as well as administration of overseas subsidiaries at the Company. He also has 2 years of experience as a Director. He has played a sufficient role in important decision-making at the Company's Board of Directors and supervising business execution. He has been continuously selected as a Director candidate based on his past performance.</p>	8,400
8	<p>Tsunetoshi Mochizuki (May 12, 1958)</p> <p>[Re-elected]</p> <p>Years served as Director 2</p> <p>Attendance to the meetings of the Board of Directors 17/17 meetings (100%)</p>	<p>January 1983 Joined the Company</p> <p>June 2006 General Manager, General Affairs & Legal Dept. and Human Resources Dept., General Affairs & Personnel Div.</p> <p>June 2011 Executive Officer, Executive General Manager, General Affairs & Personnel Div., General Manager, General Affairs & Legal Dept. and Human Resources Dept.</p> <p>April 2014 Managing Executive Officer, Executive General Manager, General Affairs & Personnel Div., General Manager, Human Resources Dept.</p> <p>October 2014 Managing Executive Officer, Executive General Manager, General Affairs & Personnel Div.</p> <p>June 2015 Director, Managing Executive Officer, Executive General Manager, General Affairs & Personnel Div. (current position)</p> <p>[Reasons for proposition] Mr. Tsunetoshi Mochizuki has a wealth of experience in business execution in the general affairs and human resources divisions at the Company. He also has 2 years of experience as a Director. He has played a sufficient role in important decision-making at the Company's Board of Directors and supervising business execution. He has been continuously selected as a Director candidate based on his past performance.</p>	8,940

No.	Name (Date of birth)	Brief personal history (Titles, responsibilities, and significant posts concurrently held)	Number of shares of the Company held
9	<p>Shuji Morikawa (December 30, 1955)</p> <p>[Re-elected]</p> <p>Years served as Director 2</p> <p>Attendance to the meetings of the Board of Directors 17/17 meetings (100%)</p>	<p>April 1979 Joined the Company</p> <p>October 2006 Manager, Industrial Products Sales Dept., Industrial & Material Operations, Business Administration Div.</p> <p>October 2009 Executive General Manager, Industrial & Material Operations, Business Administration Div.</p> <p>April 2013 Executive Officer, Executive General Manager, Industrial & Material Operations, Business Administration Div.</p> <p>June 2015 Director, Executive Officer, Executive General Manager, Industrial & Material Operations, Business Administration Div. (current position)</p> <p>[Reasons for proposition]</p> <p>Mr. Shuji Morikawa has a wealth of experience in business execution in the sales divisions focusing on industrial & material operations at the Company. He also has 2 years of experience as a Director. He has played a sufficient role in important decision-making at the Company's Board of Directors and supervising business execution.</p> <p>He has been continuously selected as a Director candidate based on his past performance.</p>	12,000
10	<p>Junichi Nishikawa (September 12, 1955)</p> <p>[New candidate]</p> <p>Years served as Director –</p> <p>Attendance to the meetings of the Board of Directors –</p>	<p>April 1978 Joined the Company</p> <p>July 2005 Manager, Fine & Specialty Paper Production Dept., Mishima Plant, Production Div.</p> <p>March 2009 Manager, Fine & Specialty Paper Production Dept., Kumagaya Plant, Production Div.</p> <p>October 2009 Assistant Plant Manager and Manager, Fine & Specialty Paper Production Dept., Kumagaya Plant, Production Div.</p> <p>April 2013 Executive Officer, Plant Manager and Manager, Fine & Specialty Paper Production Dept., Kumagaya Plant, Production Div.</p> <p>September 2015 Executive Officer, Plant Manager, Kumagaya Plant, Production Div.</p> <p>April 2017 Executive Officer, Deputy Executive General Manager, Production Div., Plant Manager, Kumagaya Plant (current position)</p> <p>[Reasons for proposition]</p> <p>Mr. Junichi Nishikawa has a wealth of experience in business execution in the production divisions at the Company. He is expected to utilize his extensive experience and broad knowledge gained through these processes for important decision-making at the Company's Board of Directors and supervising business execution, and has been selected as a new Director candidate.</p>	7,600

No.	Name (Date of birth)	Brief personal history (Titles, responsibilities, and significant posts concurrently held)	Number of shares of the Company held
11	<p>Takehiko Wakasa (June 23, 1956)</p> <p>[New candidate]</p> <p>Years served as Director -</p> <p>Attendance to the meetings of the Board of Directors -</p>	<p>April 1980 Joined the Company</p> <p>January 2005 Assistant Plant Manager, Tatsuno Plant, Production Div.</p> <p>October 2005 Assistant Plant Manager and Manager, Production Dept., Tatsuno Plant, Production Div.</p> <p>June 2008 Plant Manager, Chiba Plant, Production Div.</p> <p>April 2013 Executive Officer, Plant Manager, Chiba Plant, Production Div.</p> <p>April 2017 Executive Officer, Deputy Executive General Manager, Production Div., Plant Manager, Tatsuno Plant (current position)</p> <p>[Reasons for proposition]</p> <p>Mr. Takehiko Wakasa has a wealth of experience in business execution in the research and development divisions as well as the production divisions at the Company. He is expected to utilize his extensive experience and broad knowledge gained through these processes for important decision-making at the Company's Board of Directors and supervising business executions, and has been selected as a new Director candidate.</p>	5,500

No.	Name (Date of birth)	Brief personal history (Titles, responsibilities, and significant posts concurrently held)	Number of shares of the Company held
12	Kazumori Fukushima (February 12, 1958) [New candidate] [Outside Director] Years served as Outside Director – Attendance to the meetings of the Board of Directors meetings –	April 1980 Joined Sanyo-Kokusaku Pulp Co., Ltd. February 2003 General Manager, Paper Production Dept. I, Ishinomaki Mill, Nippon Paper Industries Co., Ltd. July 2005 General Manager, Paper Production Dept. II, Ishinomaki Mill, Nippon Paper Industries Co., Ltd. April 2006 General Manager, Paper Production Dept., Shiraoui Mill, Nippon Paper Industries Co., Ltd. June 2007 Deputy General Manager, Shiraoui Mill, General Manager, Paper Production Dept., Nippon Paper Industries Co., Ltd. July 2009 Deputy General Manager, Asahikawa Mill, General Manager, Plant Engineering Dept., Deputy General Manager, Shiraoui Mill, Nippon Paper Industries Co., Ltd. April 2010 Deputy General Manager, Hokkaido Mill, General Manager, Safety & Environmental Control Dept. and Hokkaido Mill – Asahikawa, Nippon Paper Industries Co., Ltd. April 2011 Deputy General Manager, Ishinomaki Mill and Iwanuma Mill, Nippon Paper Industries Co., Ltd. April 2013 Executive Officer, General Manager, Kushiro Mill, Nippon Paper Industries Co., Ltd. June 2016 Executive Officer, General Manager, Business Communication & Industrial Paper Sales Div., Nippon Paper Industries Co., Ltd. (current position) [Reasons for proposition] Mr. Kazumori Fukushima is expected to utilize his experience as an officer at Nippon Paper Industries Co., Ltd. as well as his knowledge and experience obtained through many years of work in the production and sales divisions at Nippon Paper Industries Co., Ltd. for strengthening the supervisory functions of the Board of Directors of the Company. He has been selected as a new candidate for Outside Director.	0

(Notes)

1. The Company purchases raw materials from and sells products to Nippon Paper Industries Co., Ltd., where Mr. Kazumori Fukushima serves as Executive Officer. There is no special conflict of interests between the Company and each of the other candidates for directors.
2. Mr. Kazumori Fukushima has executed operations in the capacity of Executive Officer since April 2013 for Nippon Paper Industries Co., Ltd., with which the Company has important business relationship.
3. Mr. Kazumori Fukushima is a candidate for Outside Director.
4. To ensure appointing competent personnel as outside directors, the Company stipulates in its Articles of Incorporation that the Company may enter into contracts for limitation of liability with non-executive directors, etc. pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, and the Company intends to enter into such contracts with Outside Directors who are non-executive directors, etc. The Company is scheduled to enter into such a contract for limitation of liability with Mr. Kazumori Fukushima if he is elected.
The limit of the liability under this contract shall be 10 million yen or the minimum amount set by laws and regulations, whichever is the greater.

Proposal 2: Election of 4 Directors serving as Audit and Supervisory Committee Members

The terms of office of all current 4 Directors serving as Audit and Supervisory Committee Members (“Audit and Supervisory Committee Members”, hereinafter the same applies throughout this proposal) will expire at the conclusion of this Annual General Meeting of Shareholders. As such, the election of 4 Audit and Supervisory Committee Members is proposed.

For the submission of this proposal, consent has been obtained from the Audit and Supervisory Committee.

The candidates are as follows:

No.	Name (Date of birth)	Brief personal history (Titles, responsibilities, and significant posts concurrently held)	Number of shares of the Company held
1	<p>Hiroshi Okada (August 25, 1954)</p> <p>[New candidate]</p> <p>Years served as Outside Director –</p> <p>Years served as Audit and Supervisory Committee Member –</p> <p>Attendance to the meetings of the Board of Directors –</p> <p>Attendance to the meetings of the Audit and Supervisory Committee –</p>	<p>April 1979 Joined the Company</p> <p>July 2011 Assistant General Manager, Audit Office</p> <p>October 2012 General Manager, Audit Office (current position)</p> <p>[Reasons for proposition]</p> <p>Mr. Hiroshi Okada has a wealth of experience in business execution in the administration division as well as the audit division at the Company. He is expected to utilize his extensive experience and broad knowledge gained through these processes for strengthening the audit and supervisory functions of the Board of Directors of the Company, and has been selected as a new candidate for Director serving as Audit and Supervisory Committee Member.</p>	1,100

No.	Name (Date of birth)	Brief personal history (Titles, responsibilities, and significant posts concurrently held)		Number of shares of the Company held
2	<p>Toru Nozawa (March 10, 1959)</p> <p>[Re-elected]</p> <p>[Outside Director]</p> <p>Years served as Outside Director 2</p> <p>Years served as Audit and Supervisory Committee Member 2</p> <p>Attendance to the meetings of the Board of Directors 15/17 meetings (88%)</p> <p>Attendance to the meetings of the Audit and Supervisory Committee 12/13 meetings (92%)</p>	<p>April 1981</p> <p>June 2005</p> <p>February 2008</p> <p>June 2008</p> <p>June 2009</p> <p>April 2013</p> <p>June 2014</p> <p>June 2015</p>	<p>Joined Jujo Paper Co., Ltd.</p> <p>General Manager, Treasurer's Dept., Financial Div., Nippon Paper Industries Co., Ltd.</p> <p>General Manager, Accounting & Budgeting Dept., Financial Div., Nippon Paper Industries Co., Ltd.</p> <p>General Manager, Accounting & Budgeting Dept., Nippon Paper Group, Inc. (current Nippon Paper Industries Co., Ltd.)</p> <p>Deputy General Manager, Financial Div., General Manager, Accounting & Budgeting Dept., Nippon Paper Industries Co., Ltd.</p> <p>Deputy General Manager, Financial Div., General Manager, Accounting & Budgeting Dept., Nippon Paper Group, Inc. (current Nippon Paper Industries Co., Ltd.)</p> <p>Executive Officer, Deputy General Manager, Financial Div., General Manager, Accounting & Budgeting Dept., Nippon Paper Industries Co., Ltd.</p> <p>Director, Executive Officer, General Manager, Corporate Planning Div., in charge of Subsidiaries and Affiliated Companies, Nippon Paper Industries Co., Ltd. (current position)</p> <p>Director, Nippon Paper Crecia Co., Ltd. (current position)</p> <p>Outside Audit & Supervisory Board Member of the Company</p> <p>Outside Director of the Company (Audit and Supervisory Committee Member) (current position)</p> <p>[Reasons for proposition] Mr. Toru Nozawa has utilized his experience as an officer at Nippon Paper Industries Co., Ltd. as well as his knowledge and experience obtained through many years of work in the company's administrative sector. He has been selected as a candidate to continue his position as Outside Director serving as Audit and Supervisory Committee Member.</p>	700

No.	Name (Date of birth)	Brief personal history (Titles, responsibilities, and significant posts concurrently held)		Number of shares of the Company held
3	<p>Satoshi Ohoka (April 24, 1951)</p> <p>[Re-elected]</p> <p>[Outside Director]</p> <p>Years served as Outside Director 5</p> <p>Years served as Audit and Supervisory Committee Member 2</p> <p>Attendance to the meetings of the Board of Directors 16/17 meetings (94%)</p> <p>Attendance to the meetings of the Audit and Supervisory Committee 12/13 meetings (92%)</p>	<p>April 1975</p> <p>June 1999</p> <p>May 2002</p> <p>April 2003</p> <p>August 2004</p> <p>June 2006</p> <p>June 2007</p> <p>June 2012</p> <p>June 2015</p> <p>[Reasons for proposition]</p>	<p>Joined Japan Development Bank</p> <p>Assistant General Manager, Capital Investment Research Center, Japan Development Bank</p> <p>Deputy Director General, Development Bank of Japan (current Development Bank of Japan Inc.)</p> <p>Professor, Nihon University, Advanced Research Institute for the Sciences and Humanities</p> <p>Lecturer, Keio University, Environment and Information Studies</p> <p>Lecturer, Chuo University, Graduate School of Commerce (current position)</p> <p>Outside Director, Biznet Corporation</p> <p>Outside Director, Ryobi Limited (current position)</p> <p>Member of LINTEC Independent Committee of the Company (current position)</p> <p>Outside Director of the Company</p> <p>Outside Director of the Company (Audit and Supervisory Committee Member) (current position)</p> <p>Mr. Satoshi Ohoka has utilized his years of experience in the area of policy-based finance, abundant international exposure and academic expertise, along with knowledge and experience gained through his service as outside director of companies in sectors other than the Company's, for the purpose of strengthening the audit and supervisory functions of the Board of Directors of the Company. Mr. Satoshi Ohoka is believed to appropriately perform his duties as Audit and Supervisory Committee Member and has been selected as a candidate to continue his position as Outside Director serving as Audit and Supervisory Committee Member.</p>	0

No.	Name (Date of birth)	Brief personal history (Titles, responsibilities, and significant posts concurrently held)	Number of shares of the Company held
4	<p>Kanako Osawa (December 22, 1970)</p> <p>[Re-elected]</p> <p>[Outside Director]</p> <p>Years served as Outside Director 2</p> <p>Years served as Audit and Supervisory Committee Member 2</p> <p>Attendance to the meetings of the Board of Directors 17/17 meetings (100%)</p> <p>Attendance to the meetings of the Audit and Supervisory Committee 13/13 meetings (100%)</p>	<p>April 1998 Certified as an attorney, joined Kajitani Law Offices (to present)</p> <p>October 2005 Admitted to practice law in the State of New York, U.S.</p> <p>June 2015 Outside Director of the Company (Audit and Supervisory Committee Member) (current position) Member of LINTEC Independent Committee of the Company (current position)</p> <p>[Reasons for proposition] Ms. Kanako Osawa has utilized her specialist legal expertise and extensive knowledge she gained as attorney, for the purpose of strengthening the audit and supervisory functions of the Board of Directors of the Company. Ms. Kanako Osawa is believed to appropriately perform her duties as Audit and Supervisory Committee Member and has been selected as a candidate to continue her position as Outside Director serving as Audit and Supervisory Committee Member.</p>	0

(Notes)

1. The Company purchases raw materials from and sells products to Nippon Paper Industries Co., Ltd., where Mr. Toru Nozawa serves as a Director serving as an Executive Officer. There is no special conflict of interests between the Company and each of the other candidates for Audit and Supervisory Committee Members.
2. Mr. Toru Nozawa has executed operations in the capacity of Executive Officer since April 2013 and later on as a Director serving as an Executive Officer since June 2014, for Nippon Paper Industries Co., Ltd., with which the Company has important business relationship.
3. Mr. Toru Nozawa, Mr. Satoshi Ohoka and Ms. Kanako Osawa are candidates for Outside Directors.
4. To ensure appointing competent personnel as outside directors, the Company stipulates in its Articles of Incorporation that the Company may enter into contracts for limitation of liability with non-executive directors, etc. pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, and the Company enters into such contracts with Outside Audit and Supervisory Committee Members who are non-executive directors, etc. The Company is scheduled to renew such contracts for limitation of liability with Mr. Toru Nozawa, Mr. Satoshi Ohoka and Ms. Kanako Osawa if they are elected.
The limit of the liability under the contracts shall be 10 million yen or the minimum amount set by laws and regulations, whichever is the greater.
5. Mr. Satoshi Ohoka and Ms. Kanako Osawa are registered as independent directors/auditors with the Tokyo Stock Exchange, Inc. under the regulations of Tokyo Stock Exchange, Inc. Mr. Ohoka and Ms. Osawa will remain to be registered as independent directors/auditors if they are elected.