

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. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

(Stock Exchange Code 6379)
June 1, 2018

To Shareholders:

Yoshiharu Yoshikawa
President and Representative Director
Shinko Plantech Co., Ltd.
27-5 Shin-isogocho
Isogo-ku, Yokohama-shi, Kanagawa,
Japan

**NOTICE OF
THE 114TH 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 114th Annual General Meeting of Shareholders of Shinko Plantech Co., Ltd. (the “Company”). The meeting will be held as described below.

- 1. Date and Time:** Friday, June 22, 2018 at 10:00 a.m. Japan time
(The reception is scheduled to begin at 9:00 a.m.)
- 2. Place:** Conference room on the second floor of Head Office located at
27-5 Shin-isogocho, Isogo-ku, Yokohama-shi, Kanagawa, Japan
(Please see the Map of the Venue of the 114th Annual General Meeting of
Shareholders at the end of this notice.)
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company's 114th Fiscal Year (April 1, 2017 - March 31, 2018) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 114th Fiscal Year (April 1, 2017 - March 31, 2018)
- Proposals to be resolved:**
- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Election of Nine (9) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)
- Proposal No. 3:** Election of Four (4) Directors Serving as Audit and Supervisory Committee Members
- Proposal No. 4:** Election of One (1) Substitute Director Serving as Audit and Supervisory Committee Member

4. Exercise of voting rights for those who are unable to attend the meeting

If you are unable to attend the meeting, you can exercise your voting rights in writing or by an electromagnetic method (via the Internet, etc.). Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by 5:30 p.m. on Thursday, June 21, 2018, Japan time.

-
- ◎ When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk. To save resources, please bring this "Notice of Convocation" with you.
 - ◎ Of the documents that are required to be provided with this notice of convocation, the "Notes to the Consolidated Financial Statements" and the "Notes to the Non-consolidated Financial Statements" are provided on the Company's website (<http://www.s-planttech.co.jp/>) in accordance with laws and regulations as well as Article 16 of the Articles of Incorporation of the Company.
 - ◎ Should the Reference Documents for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements require revisions, the revised versions will be posted on the Company's website (<http://www.s-planttech.co.jp/>).

Notes to Exercise of Voting Rights

We kindly ask our shareholders to review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights.

Voting rights can be exercised via one of the following three methods.

Attend the General Meeting of Shareholders

Date and Time of the General Meeting of Shareholders: Friday, June 22, 2018 at 10:00 a.m. Japan time

When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk. To save resources, please bring this “Notice of Convocation” with you.

Via mail

Deadline for Exercise of Voting Rights: Thursday, June 21, 2018 at 5:30 p.m. Japan time

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

Exercise of Voting Rights via the Internet

Deadline for Exercise of Voting Rights: Thursday, June 21, 2018 at 5:30 p.m. Japan time

Please access the voting rights exercise website and indicate your vote for or against the proposals by the deadline.

[The voting rights exercise website] <https://evote.tr.mufg.jp/>

* The website may not be accessible by certain internet software or mobile phone devices.

To institutional investors:

Institutional investors can use the electronic voting rights exercise platform operated by ICJ, Inc.

Procedure to Exercise voting Rights via the Internet

Exercise of voting rights via the Internet is only possible via the voting rights exercise website below designated by the Company (<https://evote.tr.mufg.jp/>). (However, the website is not available between 2:00 a.m. and 5:00 a.m. Japan time and the exercise of voting rights on such website may not be possible depending on the Internet environment of shareholders.) If attending on the day of the meeting, neither exercise of voting rights via mail nor the Internet is required.

How to exercise voting rights via the voting rights exercise website

Access the voting rights exercise website (<https://evote.tr.mufg.jp/>)

(1) Please click “Next Screen”.

Login

(2) Enter the “Login ID” and “Temporary Password” shown on the enclosed Voting Rights Exercise Form.

(3) Click “Login”.

Register Password

(4) Enter “Temporary Password”, “New Password” and “New Password (confirmation)”. Please make sure not to forget the new password.

(5) Click “Send”.

▶ Click “Confirm” when the confirmation screen appears.

▶ Then please follow the guidance on the screen and register your approval or disapproval of the proposals.

Notes

- If you vote both in writing on the Voting Rights Exercise Form and the Internet, only the vote placed via the Internet will be valid. If you submit your vote multiple times via the Internet, only the last vote exercised will be valid.
- Please note that the shareholder is solely responsible for any expenses (the Internet connection fees, communication fees, etc.) incurred while accessing the voting rights exercise website.
- Although we will accept the exercise of voting rights via the Internet until 5:30 p.m. on Thursday, June 21, 2018 Japan time, please exercise voting rights ahead of time and contact the help desk with any questions.
- Handling of passwords
 1. A new “Login ID” and “Temporary Password” will be issued for each General Meeting of Shareholders
 2. Please handle your password with due care since it is the means to identify the person exercising the voting right as a shareholder. Please note that inquiries about passwords by phone, etc. cannot be answered.

Inquiries Regarding the Exercise of Voting Rights via the Internet (Help Desk)

Mitsubishi UFJ Trust and Banking Corporation Securities Agency Division

Telephone: 0120-173-027 (open from 9:00 a.m. to 9:00 p.m. Japan time, toll free within Japan)

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

Regarding the distribution of dividends, the Company has positioned it as the most important management issue, and is committed to implementing a dividend policy commensurate with revenues and profits. While taking into consideration the continuity and stability of dividends, and securing sufficient internal reserves for a solid business foundation and future business expansion, the Company is targeting a consolidated payout ratio of 40% or higher.

Under this policy, comprehensively considering consolidated business performance for the full-year, the Company proposes 39 yen per share as year-end dividends for the 114th fiscal year as follows.

1. Type of dividend property
Cash
2. Matters concerning the allotment of dividend property and the total amount
39 yen per share of common stock.
The total amount of dividends in this case is 1,802,870,043 yen
3. Effective date of distribution of surplus
June 25, 2018

Proposal No. 2: Election of Nine (9) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

The terms of office of all nine (9) Directors (excluding Directors serving as Audit and Supervisory Committee Members) will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of nine (9) Directors (excluding Directors serving as Audit and Supervisory Committee Members) is proposed.

Furthermore, with respect to this Proposal, the opinion of the Audit and Supervisory Committee that all the candidates are suitable has been obtained.

The candidates for Directors (excluding Directors serving as Audit and Supervisory Committee Members) are as follows:

No.		Name	Positions and responsibilities in the Company	The rate of attendance at the Board of Directors meetings in FY2017
1	Reappointment	Yoshiharu Yoshikawa	President and Representative Director President and Chief Executive Officer Division Director, CSR & Compliance	9/9
2	Reappointment	Yoshiji Otomo	Vice President and Representative Director Executive Vice President Assistant President Division Director, Profit Division	9/9
3	Reappointment	Toshiaki Ikeda	Director Senior Executive Officer Division Director, Management Division	9/9
4	Reappointment	Hiroto Yamanouchi	Director Executive Managing Officer Responsible for Division-1 General Manager, Division-1 Division Director, JXTG group	9/9
5	Reappointment	Takuma Satou	Director Executive Managing Officer Responsible for Project Operation Division and Solution Technology Department Special Missions of the Company	9/9
6	Reappointment	Yoshimitsu Arashi	Director, Executive Managing Officer Responsible for Safety & Quality Assurance Division Senior General Manager, Safety & Quality Assurance Division	9/9
7	Reappointment	Hidetoshi Ueno	Director Executive Managing Officer Responsible for Engineering Division	7/7
8	New Candidate	Masaki Fukuhisa	Executive Officer Responsible for Corporate Planning Department General Manager, General Administration & Personnel Department	—
9	New Candidate	Teruhiko Mouri	Executive Officer Senior General Manager, Project Operation Division	—

(Note) The rate of attendance by Mr. Hidetoshi Ueno at the Board of Directors meetings in FY2017 is the number of the meetings held after he assumed the position of Director on June 23, 2017.

No.	Name (Date of Birth)	Past experience, positions, responsibilities and significant concurrent positions
1	<p>Reappointment</p> <p>Yoshiharu Yoshikawa (Dec. 13, 1951)</p> <p>Number of shares of the Company held: 29,700</p> <p>11 years in office (at the conclusion of this Annual General Meeting of Shareholders)</p>	<p>Apr. 1977 Joined Niigata Construction Co., Ltd. (currently Shinko Plantech Co., Ltd.)</p> <p>Apr. 1996 General Manager, Technical Research & Development Center of Niigata Construction Co., Ltd.</p> <p>Oct. 2002 Executive Officer Senior General Manager, Technical Division</p> <p>Jun. 2007 Director Executive Officer Senior General Manager, Project Operation Division</p> <p>Jul. 2007 Director Executive Officer Responsible for Corporate Planning Department and Technical Research & Development Department Senior General Manager, Project Operation Division</p> <p>Mar. 2009 Representative Director Senior Executive Officer Responsible for Corporate Planning Department and Technical Research & Development Department Senior General Manager, Project Operation Division</p> <p>Jun. 2009 President and Representative Director President and Chief Executive Officer</p> <p>Jun. 2011 President and Representative Director President and Chief Executive Officer Division Director, CSR & Compliance (current position)</p> <p>Reasons for nomination Before assuming the position of Director, Mr. Yoshiharu Yoshikawa has been engaged primarily in research and development divisions, and held positions such as General Manager, Technical Research & Development Center and Senior General Manager, Technical Division. Subsequent to assuming the position of Director in June 2007, he has served as Senior General Manager, Project Operation Division and been responsible for the corporate planning division, and the Company has judged that he is qualified to promote business execution and appropriately implement supervision of the execution of duties by Directors for the Shinko Plantech Group because of his wealth of experience and wide insights as a manager, thus continuing to designate him a candidate for Director.</p>

No.	Name (Date of Birth)	Past experience, positions, responsibilities and significant concurrent positions	
2	<p>Reappointment</p> <p>Yoshiji Otomo (Jun. 25, 1954)</p> <p>Number of shares of the Company held: 16,900</p> <p>9 years in office (at the conclusion of this Annual General Meeting of Shareholders)</p>	Apr. 1979	Joined Niigata Construction Co., Ltd. (currently Shinko Plantech Co., Ltd.)
		Oct. 2000	General Manager, Hyogo Branch Office Division-4
		Jul. 2007	Deputy General Manager, Division-1
			General Manager, Negishi Branch Office Division
		Jul. 2008	Executive Officer
			General Manager, Division-1
		Jun. 2009	Director
			Executive Managing Officer
			General Manager, Division-1
		Jun. 2012	Director
			Senior Managing Officer
			Responsible for Business Division, Division-1 and Division-2
			Division Director, JX group and TG group
		Jun. 2014	Vice President and Representative Director
			Executive Vice President
			Assistant to President
			Division Director, Profit Division (Responsible for Division-1, Division-2, Division-3, Project Division)
			Division Director, JX group and TG group
		Jun. 2015	Vice President and Representative Director
			Executive Vice President
			Assistant President
			Division Director, Profit Division (Responsible for Division-1, Division-2, Division-3, Project Division)
			(current position)
		<p>Reasons for nomination</p> <p>Before assuming the position of Director, Mr. Yoshiji Otomo has been engaged primarily in business divisions, and held positions such as General Manager, Hyogo Branch Office Division and General Manager, Negishi Branch Office Division. Subsequent to assuming the position of Director in June 2009, he has integrated the sales division and the business division, and the Company has judged that he is qualified to promote business execution and appropriately implement supervision of the execution of duties by Directors for the Shinko Plantech Group because of his wealth of experience and achievements as well as high-level insights with respect to business divisions, thus continuing to designate him a candidate for Director.</p>	

No.	Name (Date of Birth)	Past experience, positions, responsibilities and significant concurrent positions
3	<p>Reappointment</p> <p>Toshiaki Ikeda (Jul. 3, 1954)</p> <p>Number of shares of the Company held: 12,300</p> <p>7 years in office (at the conclusion of this Annual General Meeting of Shareholders)</p>	<p>Apr. 1977 Joined Niigata Construction Co., Ltd. (currently Shinko Plantech Co., Ltd.)</p> <p>Jul. 2007 General Manager, Corporate Planning Department</p> <p>Jun. 2009 Executive Officer General Manager, Corporate Planning Department</p> <p>Jun. 2010 Executive Managing Officer Responsible for Corporate Planning Department, Cost Accounting Department, Information System Department General Manager, Financial Department</p> <p>Jun. 2011 Director Executive Managing Officer Responsible for Corporate Planning Department, Cost Accounting Department, Information System Department General Manager, Secretariat Office and Financial Department</p> <p>Jun. 2014 Director Senior Executive Officer Division Director, Management Division (Responsible for Internal Control Office, General Administration & Personnel Department, Corporate Planning Department, Accounting Department, Information System Department) (current position)</p>
		<p>Reasons for nomination</p> <p>Before assuming the position of Director, Mr. Toshiaki Ikeda has been engaged primarily in management divisions, and held positions such as General Manager, Corporate Planning Department and General Manager, Financial Department. Subsequent to assuming the position of Director in June 2011, he has integrated the management division, and the Company has judged that he is qualified to promote business execution and appropriately implement supervision of the execution of duties by Directors for the Shinko Plantech Group because of his wealth of experience and high-level insights with respect to financial accounting, thus continuing to designate him a candidate for Director.</p>

No.	Name (Date of Birth)	Past experience, positions, responsibilities and significant concurrent positions
4	<p>Reappointment</p> <p>Hiroto Yamanouchi (Aug. 21, 1958)</p> <p>Number of shares of the Company held: 10,200</p> <p>4 years in office (at the conclusion of this Annual General Meeting of Shareholders)</p>	<p>Apr. 1981 Joined Niigata Construction Co., Ltd. (currently Shinko Plantech Co., Ltd.)</p> <p>Jun. 2004 General Manager, Sales Department-2 Business Division</p> <p>Jun. 2011 Deputy Senior General Manager, Business Division</p> <p>Jun. 2012 Executive Officer Senior General Manager, Business Division</p> <p>Jun. 2014 Director Executive Managing Officer Responsible for Division-1 General Manager, Division-1</p> <p>Jun. 2015 Director Executive Managing Officer Responsible for Division-1 General Manager, Division-1 Division Director, JX group and TG group</p> <p>Apr. 2017 Director Executive Managing Officer Responsible for Division-1 General Manager, Division-1 Division Director, JXTG group (current position)</p> <p>Reasons for nomination Before assuming the position of Director, Mr. Hiroto Yamanouchi has been engaged primarily in sales divisions, and after serving as Senior General Manager, Business Division, assumed the position of Director in June 2014. Currently, in addition to being responsible for business divisions of the Company, he serves as Division Director for the JXTG Group, the Company's major client, and the Company has judged that he is qualified to promote business execution and appropriately implement supervision of the execution of duties by Directors for the Shinko Plantech Group because of his wealth of experience in sales and insights with respect to business divisions, thus continuing to designate him a candidate for Director.</p>

No.	Name (Date of Birth)	Past experience, positions, responsibilities and significant concurrent positions		
5	Reappointment Takuma Satou (Dec. 24, 1954) Number of shares of the Company held: 5,800 2 years in office (at the conclusion of this Annual General Meeting of Shareholders)	Apr.	1980	Joined Niigata Construction Co., Ltd. (currently Shinko Plantech Co., Ltd.)
		Oct.	2002	General Manager, Technical Research & Development Department, Technical Division
		Nov.	2010	General Manager, Kawasaki TG Branch Office Division-3
		Jun.	2014	Executive Officer Deputy General Manager, Division-2 General Manager, Kawasaki TG Branch Office
		Jun.	2015	Executive Officer Senior General Manager, Project Operation Division
		Jun.	2016	Director Executive Managing Officer Responsible for Project Operation Division Special Missions of the Company
		Jun.	2017	Director Executive Managing Officer Responsible for Project Operation Division and Solution Technology Department Special Missions of the Company (current position)
		Reasons for nomination		
		Before assuming the position of Director, Mr. Takuma Satou has been engaged primarily in research and development divisions and business divisions, and held positions such as General Manager, Technical Research & Development Department and General Manager, Kawasaki TG Branch Office. After assuming the position of Director in June 2016, he has been responsible for project operation divisions, and the Company has judged that he is qualified to promote business execution and appropriately implement supervision of the execution of duties by Directors for the Shinko Plantech Group because of his wealth of experience and high-level insights with respect to construction work, thus continuing to designate him a candidate for Director.		

No.	Name (Date of Birth)	Past experience, positions, responsibilities and significant concurrent positions
6	<p>Reappointment</p> <p>Yoshimitsu Arashi (May 14, 1958)</p> <p>Number of shares of the Company held: 4,200</p> <p>2 years in office (at the conclusion of this Annual General Meeting of Shareholders)</p>	<p>Apr. 1981 Joined Sanko Engineering Corporation (currently Shinko Plantech Co., Ltd.)</p> <p>Jun. 2009 General Manager, Information System Department</p> <p>Jun. 2013 Deputy Senior General Manager, Safety & Quality Assurance Division</p> <p>Jun. 2014 Executive Officer Senior General Manager, Safety & Quality Assurance Division</p> <p>Jun. 2016 Director Executive Managing Officer Responsible for Safety & Quality Assurance Division Senior General Manager, Safety & Quality Assurance Division (current position)</p>
		<p>Reasons for nomination</p> <p>Before assuming the position of Director, Mr. Yoshimitsu Arashi has been engaged primarily in technology design divisions and information system divisions, and after serving as General Manager, Information System Department and Senior General Manager, Safety & Quality Assurance Division, assumed the position of Director in June 2016. He continues to be responsible for safety and quality, and the Company has judged that he is qualified to promote business execution and appropriately implement supervision of the execution of duties by Directors for the Shinko Plantech Group because of his high-level insights based on extensive experience, thus continuing to designate him a candidate for Director.</p>
7	<p>Reappointment</p> <p>Hidetoshi Ueno (Aug. 7, 1959)</p> <p>Number of shares of the Company held: 700</p> <p>1 year in office (at the conclusion of this Annual General Meeting of Shareholders)</p>	<p>Apr. 1982 Joined Nippon Mining Co. (currently JXTG Nippon Oil & Energy Corporation)</p> <p>Jul. 2010 Assistant Manager, Negishi Refinery of the above-mentioned company</p> <p>Jun. 2013 General Manager, Sendai Refinery of the above-mentioned company</p> <p>Jun. 2014 Executive Officer General Manager, Sendai Refinery of the above-mentioned company</p> <p>Apr. 2017 Advisor of the Company</p> <p>Jun. 2017 Director Executive Managing Officer Responsible for Engineering Division (current position)</p>
		<p>Reasons for nomination</p> <p>Mr. Hidetoshi Ueno was engaged primarily in manufacturing and refinery divisions, and was responsible for the operation of refineries, etc. from a technical perspective at Nippon Mining Co. (currently JXTG Nippon Oil & Energy Corporation). After holding important positions such as Executive Officer and General Manager, Sendai Refinery, he assumed the position of Director of the Company in June 2017. He has been responsible for engineering division, and the Company has judged that he is qualified to promote business execution and appropriately implement supervision of the execution of duties by Directors for the Shinko Plantech Group because of his wealth of experience and achievements, thus continuing to designate him a candidate for Director.</p>

No.	Name (Date of Birth)	Past experience, positions, responsibilities and significant concurrent positions
8	<p>New candidate</p> <p>Masaki Fukuhisa (Jun. 27, 1960)</p> <p>Number of shares of the Company held: 5,000</p>	<p>Apr. 1985 Joined Niigata Construction Co., Ltd. (currently Shinko Plantech Co., Ltd.)</p> <p>Jul. 2007 General Manager, Personnel Department</p> <p>Jun. 2013 Executive Officer General Manager, General Administration & Personnel Department</p> <p>Jun. 2015 Executive Officer Responsible for Corporate Planning Department General Manager, General Administration & Personnel Department (current position)</p> <p>Reasons for nomination Mr. Masaki Fukuhisa has been engaged primarily in technology design divisions and general administration & personnel divisions, and assumed the position of Executive Officer and General Manager, General Administration & Personnel Department in June 2013. Furthermore, in June 2015, he became responsible for the Corporate Planning Department, and the Company has judged that he is qualified to promote business execution and appropriately implement supervision of the execution of duties by Directors for the Shinko Plantech Group because of his wealth of experience and high-level insights, thus designating him a candidate for Director.</p>
9	<p>New candidate</p> <p>Teruhiko Mouri (Jan. 31, 1963)</p> <p>Number of shares of the Company held: 1,800</p>	<p>Apr. 1988 Joined Niigata Construction Co., Ltd. (currently Shinko Plantech Co., Ltd.)</p> <p>Apr. 2011 General Manager, Sendai Branch Office Division-1</p> <p>Sep. 2013 General Manager, Chiba Branch Office Division-2</p> <p>Jun. 2016 Executive Officer Senior General Manager, Project Operation Division (current position)</p> <p>Reasons for nomination Mr. Teruhiko Mouri has been engaged primarily in business divisions, and after holding the positions of General Manager, Sendai Branch Office and General Manager, Chiba Branch Office, he was appointed as Executive Officer, Senior General Manager, Project Operation Division in June 2016. The Company has judged that he is qualified to promote business execution and appropriately implement supervision of the execution of duties by Directors for the Shinko Plantech Group because of his wealth of experience and high-level insights with respect to construction work, thus designating him a candidate for Director.</p>

(Notes) There are no special interests between each candidate and the Company.

Proposal No. 3: Election of Four (4) Directors Serving as Audit and Supervisory Committee Members

The terms of office of all five (5) Directors serving as Audit and Supervisory Committee Members will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of four (4) Directors serving as Audit and Supervisory Committee Members is proposed, reducing the number of Directors serving as Audit and Supervisory Committee Members by one (1) person. Even after this reduction by one (1) person, there will be four (4) Directors serving as Audit and Supervisory Committee Members including three (3) Outside Directors, and the Company believes that the effectiveness of corporate governance will be ensured. The Audit & Supervisory Committee has given its approval to this proposal.

The candidates for Directors serving as Audit and Supervisory Committee Members are as follows:

No.		Name	Positions and responsibilities in the Company	The rate of attendance at the Board of Directors meetings in FY2017	The rate of attendance at the Audit & Supervisory Committee meetings in FY2017
1	Reappointment	Isao Kihara	Director (Audit and Supervisory Committee Member)	9/9	8/8
2	Reappointment Outside Independent	Teruoki Ninomiya	Outside Director (Audit and Supervisory Committee Member)	9/9	8/8
3	Reappointment Outside Independent	Shunji Komatsu	Outside Director (Audit and Supervisory Committee Member)	9/9	8/8
4	Reappointment Outside Independent	Masahiro Fuse	Outside Director (Audit and Supervisory Committee Member)	9/9	8/8

No.	Name (Date of Birth)	Past experience, positions, responsibilities and significant concurrent positions
1	<p>Reappointment</p> <p>Isao Kihara (Nov. 23, 1953)</p> <p>Number of shares of the Company held: 7,000</p> <p>2 years in office (at the conclusion of this Annual General Meeting of Shareholders)</p>	<p>Apr. 1978 Joined Sanko Engineering Corporation (currently Shinko Plantech Co., Ltd.)</p> <p>Jun. 2005 General Manager, Civil Engineering Department, Engineering Division</p> <p>Jun. 2010 Deputy Senior General Manager, Engineering Division</p> <p>Jun. 2013 Standing Audit & Supervisory Board Member</p> <p>Jun. 2016 Director (Audit and Supervisory Committee Member) (current position)</p> <p>Reasons for nomination</p> <p>Mr. Isao Kihara has been engaged primarily in design divisions and after holding positions such as General Manager, Civil Engineering Department and Deputy Senior General Manager, Engineering Division, he served as Audit & Supervisory Board Member from June 2013, and has a wealth of experience. In addition, since June 2016, he has been very active as Director serving as Audit and Supervisory Committee Member of the Company, and has contributed to enhancing the corporate value of the Company. Based on these achievements, the Company has continued to designate him a candidate for Director serving as Audit and Supervisory Committee Member of the Company.</p>
2	<p>Reappointment Outside Independent</p> <p>Teruoki Ninomiya (Jun. 3, 1960)</p> <p>Number of shares of the Company held: 3,100</p> <p>5 years in office (at the conclusion of this Annual General Meeting of Shareholders)</p>	<p>Oct. 1986 Passed second stage of legal bar examination</p> <p>Apr. 1987 Judicial Apprentice</p> <p>Apr. 1989 Registered as a lawyer (Dai-Ichi Tokyo Bar Association) (current position)</p> <p>Apr. 1992 Established Maruichi Law Office (currently Maruichi Comprehensive Law Office)</p> <p>Mar. 2000 Received doctorate in law</p> <p>Jun. 2013 Outside Director of the Company</p> <p>Jun. 2016 Outside Director (Audit and Supervisory Committee Member) of the Company (current position)</p> <p>Reasons for nomination</p> <p>Mr. Teruoki Ninomiya has many years of practical experience in corporate law and has a high level of legal knowledge, although he has not been involved in the management of a company except where he has served as Outside Director or Outside Auditor. In addition, since June 2016, he has been very active as Outside Director serving as Audit and Supervisory Committee Member of the Company, and has contributed to enhancing the corporate value of the Company. Based on these achievements, the Company has decided to designate him again a candidate for Outside Director serving as Audit and Supervisory Committee Member of the Company.</p>

No.	Name (Date of Birth)	Past experience, positions, responsibilities and significant concurrent positions		
3	Reappointment Outside Independent Shunji Komatsu (Apr. 28, 1956) Number of shares of the Company held: 0 2 years in office (at the conclusion of this Annual General Meeting of Shareholders)	Apr.	1980	Joined The Bank of Yokohama, Ltd.
		Oct.	1997	Branch Manager, Yokohama City Branch, The Bank of Yokohama, Ltd.
		Apr.	2007	Executive Officer General Manager, Corporate Banking Department, The Bank of Yokohama, Ltd.
		May	2011	Managing Executive Officer General Manager, Central Branch Business Department General Manager, Central Branch Block Business Headquarters, The Bank of Yokohama, Ltd.
		Apr.	2013	Adviser, YOKOHAMA SHINKO CO., LTD.
		Jun.	2013	Representative Director and President, YOKOHAMA SHINKO CO., LTD. (current position)
		Jun.	2013	Outside Audit & Supervisory Board Member of the Company
		Jun.	2015	Outside Audit & Supervisory Board Member, ATSUGI CO., LTD. (current position)
		Jun.	2016	Outside Director (Audit and Supervisory Committee Member) of the Company (current position)
		Reasons for nomination Mr. Shunji Komatsu has served in various important positions at financial institutions, as well as having experience of corporate management, and thus has a wealth of knowledge and experience. In addition, since June 2016, he has been very active as Outside Director serving as Audit and Supervisory Committee Member of the Company, and has contributed to enhancing the corporate value of the Company. Based on these achievements, the Company has decided to designate him again a candidate for Outside Director serving as Audit and Supervisory Committee Member.		

No.	Name (Date of Birth)	Past experience, positions, responsibilities and significant concurrent positions
4	<p>Reappointment Outside Independent</p> <p>Masahiro Fuse (Sep. 4, 1957)</p> <p>Number of shares of the Company held: 600</p> <p>2 years in office (at the conclusion of this Annual General Meeting of Shareholders)</p>	<p>Apr. 1981 Joined Toyo Trust & Banking Co., Ltd. (currently Mitsubishi UFJ Trust and Banking Corporation)</p> <p>Oct. 2003 General Manager, Real Estate Sales Department III, UFJ Trust Bank Limited (currently Mitsubishi UFJ Trust and Banking Corporation)</p> <p>Jun. 2008 Executive Officer and General Manager, Audit Division, Mitsubishi UFJ Trust and Banking Corporation</p> <p>Jun. 2011 Advisor, Ryoei Real Estate Appraisal and Research Co., Ltd.</p> <p>Aug. 2011 Representative Director and Executive Vice President, Ryoei Real Estate Appraisal and Research Co., Ltd.</p> <p>Aug. 2014 Representative Director and President, Ryoei Real Estate Appraisal and Research Co., Ltd. (current position)</p> <p>Jun. 2015 Outside Audit & Supervisory Board Member of the Company</p> <p>Jun. 2016 Outside Director (Audit and Supervisory Committee Member) of the Company (current position)</p> <p>Reasons for nomination</p> <p>Mr. Masahiro Fuse has served in various important positions at financial institutions, as well as having experience of corporate management, and thus has a wealth of knowledge and experience. In addition, since June 2016, he has been very active as Outside Director serving as Audit and Supervisory Committee Member of the Company, and has contributed to enhancing the corporate value of the Company. Based on these achievements, the Company has decided to designate him again a candidate for Outside Director serving as Audit and Supervisory Committee Member.</p>

(Notes)

1. There are no special interests between each candidate and the Company.
2. Messrs. Teruoki Ninomiya, Shunji Komatsu, and Masahiro Fuse are candidates for Outside Directors serving as Audit and Supervisory Committee Members.
3. The Company has filed the notification of Messrs. Teruoki Ninomiya, Shunji Komatsu and Masahiro Fuse as independent officers as stipulated by the Tokyo Stock Exchange. If the election of Messrs. Teruoki Ninomiya, Shunji Komatsu and Masahiro Fuse as Outside Directors is approved, the Company plans to continue to file the notification of them as independent officers. Please see P.19 for the criteria for assessing independence of Outside Directors of the Company.
4. Although Mr. Shunji Komatsu had been an Executing Person of The Bank of Yokohama, Ltd. until March 2013, the bank is neither the main bank of the Company nor has lending to the Company. Although there are transactions between the Company and The Bank of Yokohama, Ltd., the amount of transactions for the fiscal year ended March 31, 2018 was less than 0.01 % of the Company's consolidated gross sales. Therefore, neither company is a major business partner of the other. Additionally, there are no transactions between the Company and YOKOHAMA SHINKO CO., LTD. (as of the fiscal year ended March 31, 2018), at which he serves as President. Due to the above reasons, the Company has determined that there is no concern for conflict of interest with general shareholders.
5. Although Mr. Masahiro Fuse had been an Executing Person of Mitsubishi UFJ Trust and Banking Corporation until May 2011, the bank is neither the main bank of the Company nor has lending to the Company. Although Mitsubishi UFJ Trust and Banking Corporation is currently the administrator of shareholder registry of the Company, and there are transactions such as securities agency between the Company and Mitsubishi UFJ Trust and Banking Corporation, the amount of transactions for the fiscal year ended March 31, 2018 was less than 0.1% of the Company's consolidated gross sales. Therefore, neither company is a major business partner of the other. Additionally, there are no transactions between the Company and Ryoei Real Estate Appraisal and Research Co., Ltd. (as of the fiscal year ended March 31, 2018), at which he serves as President. Due to the above reasons, the Company has determined that there is no concern for conflict of interest with general shareholders.
6. The Company and Messrs. Teruoki Ninomiya, Shunji Komatsu and Masahiro Fuse have entered into agreements to limit their liability pursuant to Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability pursuant to the agreement is the amount stipulated by Article 425, Paragraph 1 of the Companies Act. If their reappointment is approved, the Company plans to continue with their agreements.

Proposal No. 4: Election of One (1) Substitute Director Serving as Audit and Supervisory Committee Member

The election of one (1) Substitute Director Serving as Audit and Supervisory Committee Member is proposed, in case a shortfall occurs in the number of Directors serving as Audit and Supervisory Committee Members required under laws and regulations. The Audit and Supervisory Committee has given its approval to this proposal.

The candidate for Substitute Director Serving as Audit and Supervisory Committee Member is as follows:

Name (Date of Birth)	Past experience, positions, responsibilities and significant concurrent positions		
Reappointment Outside Independent Yutaka Onishi (May 9, 1956) Number of shares of the Company held: 0	Oct.	1986	Passed second stage of bar examination
	Apr.	1987	Judicial Apprentice
	Apr.	1989	Registered as a lawyer (Dai-Ichi Tokyo Bar Association) (current position)
	Aug.	1994	Outside Auditor, TAKARA PRINTING CO., LTD. (current position)
Reasons for nomination The Company nominated Mr. Yutaka Onishi as a candidate for substitute Outside Director serving as an Audit and Supervisory Committee Member because of his extensive professional insight as lawyer on corporate legal affairs and others and experience as an Outside Auditor of another company, although he has not been involved in the management of a company except where he has served as Outside Director or Outside Auditor.			

(Notes)

1. There are no special interests between the Company and the candidate.
2. Mr. Yutaka Onishi is a candidate for substitute Outside Director serving as Audit and Supervisory Committee Member.
3. Mr. Onishi satisfies the requirements stipulated by the Tokyo Stock Exchange for being an independent officer. Accordingly, the Company will file the notification of him as an independent officer if this Proposal is approved and Mr. Onishi assumes the office of an Outside Director. Please see P.19 for the criteria for assessing independence of Outside Directors of the Company.
4. If the Proposal is approved and Mr. Yutaka Onishi assumes the office of an Outside Director, concerning liabilities as described in Article 423, Paragraph 1 of the Companies Act, the Company plans to conclude a liability limitation agreement that limits liability to the maximum amount as stipulated by Article 425, Paragraph 1 of the Companies Act.

(Reference) Criteria for Assessing Independence of Outside Directors of the Company
(Established on May 10, 2016)

The Company shall, in addition to the requirements under the Companies Act and the Criteria for Independence stipulated by Tokyo Stock Exchange, determine that an Outside Officer (including a candidate thereof) is independent when he or she falls into none of the following:

1. A person who was or had been an executing person (as defined in Article 2, Paragraph 3, Item 6 of Ordinance For Enforcement of the Companies Act; the same applies hereinafter) of the Company or its subsidiaries (collectively called “the Group”; the same applies hereinafter) for any period during 10 years before his/her office
2. A person who is a major shareholder (meaning a shareholder that holds, either directly or indirectly, 10% or more of the total voting rights of the Company; the same applies hereinafter) of the Group, or an executing person thereof
3. A person who is an executing person of a company of which the Group currently is a major shareholder
4. A person whose major business partner is the Group (a person who received 2% or more of his/her consolidated annual gross sales for the previous fiscal year from the Group), or an executing person thereof
5. A person who is a major business partner of the Group (a person who made payment to the Group of 2% or more of the Company’s consolidated annual gross sales for the previous fiscal year), or an executing person thereof
6. A person who is a director (limited to persons executing operations) of an organization that receives donations or grants that exceed a specified amount (the higher of 10 million yen on average during the past three fiscal years or 30% of the average total annual expenses of said organization) from the Group, or other executing person thereof
7. A person who is an executing person of a financial institution or other major creditors that is imperative to the Group’s funding and on whom the Group is dependent to the extent that it cannot be replaced
8. A person who is a certified public accountant (or tax accountant), or a senior partner, partner or an employee of an auditing firm (or a tax accountant firm), who serves as an accounting auditor or accounting advisor of the Group
9. A person who is an attorney at law, certified public accountant, tax accountant or other consultant that does not fall under item 8 above, and who receives the average of 10 million yen or more of cash or other financial benefits annually from the Group for the past three years besides remuneration as Officer
10. A person who is a partner, partner, an associate or employee of a law firm, an auditing firm, a tax accountant firm, a consulting firm or other professional advisory firm whose major business partner is the Group (the firm that receives the average of 2% or more of its consolidated annual gross sales from the Group for the past three years) that does not fall under item 8 above
11. A person who fell under any of the items 2 to 10 above for any period during 3 years before his/her office
12. A person who is an executing person of a company that has a director/directors from the Group
13. A person who is a close family member (within the second degree of kinship) of a person (excluding a person who is not significant) that falls under any of the items 1 to 12 above
14. A person whose total term of office as an independent outside director exceeds 8 years.