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(Securities Code 1833)
June 6, 2018

To Shareholders with Voting Rights:

Takanori Okumura
President and Representative Director
OKUMURA CORPORATION
2-2-2, Matsuzaki-cho, Abeno-ku,
Osaka-shi, Osaka

**NOTICE OF
THE 81ST ANNUAL GENERAL MEETING OF SHAREHOLDERS**

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

You are cordially invited to attend the 81st Annual General Meeting of Shareholders of OKUMURA CORPORATION (the "Company"). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing or via the Internet, etc. Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights in accordance with the guide below.

1. Date and Time

Thursday, June 28, 2018 at 10:00 a.m. (Japan time)

2. Place

Head Office of the Company, located at
2-2-2, Matsuzaki-cho, Abeno-ku, Osaka-shi, Osaka

3. Meeting Agenda

- Matters to be reported:**
1. The Business Report and the Consolidated Financial Statements for the 81st Fiscal Year (April 1, 2017 - March 31, 2018) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
 2. Non-consolidated Financial Statements for the 81st Fiscal Year (April 1, 2017 - March 31, 2018)

- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Seven (7) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal 3:** Election of Five (5) Directors Who Are Audit and Supervisory Committee Members

Guide to Exercising Voting Rights

When Attending the General Meeting of Shareholders

Date and time of the General Meeting of Shareholders

Thursday, June 28, 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 electricity, the venue will be moderately air conditioned and the Cool Biz (light clothing) dress code will be observed at the meeting. Shareholders who attend the meeting are encouraged to wear light clothing.

If You Are Unable to Attend the Meeting

◎ Exercising Voting Rights in Writing

Deadline for Exercise

To be received by no later than 5:15 p.m. Wednesday, June 27, 2018 (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 for exercise. Furthermore, if there is no indication of a vote for or against any proposal, it shall be treated as an indication of consent for the proposal.

◎ Exercising Voting Rights via the Internet, etc.

Deadline for Exercise

Wednesday, June 27, 2018 at 5:15 p.m. (Japan time)

- Please access the voting rights exercise website, and enter your vote for or against the proposals by following the guidance onscreen.

Voting rights exercise website: <https://www.web54.net>

Please refer to the next page for details.

- Shareholders may use the voting rights exercise website for smartphones. Please refer to the enclosed leaflet for details.

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- ◎ The following items are posted on the Company's website in accordance with the provisions of laws and regulations as well as Article 30 of the Company's Articles of Incorporation, and therefore are not provided in the attached documents to this Notice.

(1) Notes to Consolidated Financial Statements

(2) Notes to Non-consolidated Financial Statements

Furthermore, the above documents constitute part of the Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Accounting Auditor when preparing the accounting audit report, and also constitute part of the Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Audit and Supervisory Committee when preparing the audit report.

- ◎ Should the Reference Documents for the General Meeting of Shareholders, the Business Report, the Non-consolidated Financial Statements or the Consolidated Financial Statements require revisions, the revised versions will be posted on the Company's website.

The Company's website: <http://www.okumuragumi.co.jp>

Guide to Exercising Voting Rights via the Internet, etc.

If exercising voting rights via the Internet, please review the following items before exercising your voting rights.

- When exercising voting rights via the Internet, please access the voting rights exercise website via a personal computer, smartphone, or mobile phone, use the voting rights exercise code and password on the enclosed Voting Rights Exercise Form, and register your vote for or against the proposals by following the guidance onscreen.

Voting rights exercise website: <https://www.web54.net>

- Voting rights exercised via the Internet **will be accepted until 5:15 p.m. Wednesday, June 27, 2018 (Japan time)**.
Please allow ample time to exercise your voting rights to avoid missing the deadline for exercise.
- Connection fees to providers and telecommunications fees (telephone fees, etc.) to telecommunications carriers arising from using the voting rights exercise website will be borne by the shareholder.
- If voting rights are exercised both in writing and via the Internet, the vote received via the Internet will be treated as the valid exercise of voting rights. In addition, if voting rights are exercised multiple times via the Internet, the final vote exercised will be treated as the valid exercise of voting rights.

Inquiries concerning the exercise of voting rights via the Internet

For inquiries concerning the exercise of voting rights via the Internet, please contact:

Sumitomo Mitsui Trust Bank
Stock Transfer Agency Website, Dedicated Hotline
0120-652-031 [Business hours: 9:00 a.m. – 9:00 p.m.]

For Institutional Investors

Institutional investors may exercise voting rights via electromagnetic means from the “Electronic Voting System Platform” operated by ICJ, Inc.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

The Company recognizes the distribution of profits as one of the most important managerial issues and makes it a basic policy to maintain a stable dividend of ¥45 per share or an amount according to the Company's business performance, namely an amount equivalent to the payout ratio (non-consolidated) of 50%, whichever is higher, based on the overall consideration of the Company's financial situation and other factors.

In line with this policy, the year-end dividend and the appropriation of surplus for the fiscal year under review are proposed as follows.

1. Year-end dividend

(1) Type of property for dividend

Cash

(2) Allotment of property for dividends to shareholders and total amount thereof

¥184 per share of the Company's common stock

Total amount: ¥7,329,208,704

(3) Effective date of distribution of surplus

June 29, 2018

2. Appropriation of surplus

(1) Item and amount of surplus that will increase

General reserve

¥7,200,000,000

(2) Item and amount of surplus that will decrease

Retained earnings brought forward

¥7,200,000,000

Proposal 2: Election of Seven (7) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The term of office of all of the seven (7) current Directors (excluding Directors who are Audit and Supervisory Committee Members; the same applies hereinafter for Proposal 2) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of seven (7) Directors is proposed.

As regards this proposal, the Audit and Supervisory Committee has expressed the opinion that the candidates are appropriate as Directors of the Company.

The candidates are as follows:

No.	Name	Positions and responsibilities	Attendance at meetings of the Board of Directors (number of times attended / number of meetings)
1	<input type="checkbox"/> Reelection Takanori Okumura	President and Representative Director	100% (12 times / 12 times)
2	<input type="checkbox"/> Reelection Seiichi Fujioka	Director and Senior Managing Executive Officer General Manager of Building Headquarters	100% (12 times / 12 times)
3	<input type="checkbox"/> Reelection Yuichi Mizuno	Director and Senior Managing Executive Officer General Manager of East Japan Branch Office	100% (12 times / 12 times)
4	<input type="checkbox"/> Reelection Keiji Yamaguchi	Director and Senior Managing Executive Officer General Manager of West Japan Branch Office	100% (12 times / 12 times)
5	<input type="checkbox"/> Reelection Yutaka Maruyama	Director and Managing Executive Officer General Manager of Building Marketing & Sales Headquarters	100% (10 times / 10 times)
6	<input type="checkbox"/> Reelection Kenji Kotera	Director and Managing Executive Officer General Manager of Civil Engineering Headquarters	100% (10 times / 10 times)
7	<input type="checkbox"/> Reelection Atsushi Tanaka	Representative Director and Managing Executive Officer General Manager of Administration Headquarters	100% (12 times / 12 times)

No.

1 Takanori Okumura

(March 15, 1962)

Reelection

● Number of shares of the Company held	● Career summary, positions, responsibilities and significant concurrent positions			
457,285 shares	April 1986	Joined the Company	April 2001	Managing Director
	May 1994	Deputy General Manager of Kansai Branch Office	April 2001	In charge of Marketing & Sales
● Attendance at meetings of the Board of Directors	June 1994	Director	December 2001	President and Representative Director (current position)
100% (12/12)	December 1995	General Manager of Marketing & Sales Department, Tokyo Branch Office		

Reason for Nomination as a Candidate for Director

Takanori Okumura has demonstrated strong leadership at the forefront of management as President and Representative Director, and has a deep knowledge of general management in the construction industry, and therefore he is nominated as a candidate.

No.

2 Seiichi Fujioka

(June 1, 1952)

Reelection

● Number of shares of the Company held	● Career summary, positions, responsibilities and significant concurrent positions			
17,721 shares	April 1977	Joined the Company	April 2010	Executive Officer
	April 2003	General Manager of Building Management Department, Kansai Branch Office	April 2010	General Manager of Building Headquarters (current position)
● Attendance at meetings of the Board of Directors	April 2006	General Manager of Building Department, Technology Headquarters	June 2010	Director and Executive Officer
100% (12/12)			June 2012	Director and Managing Executive Officer
	October 2008	General Manager of Building Department, Construction Headquarters	April 2015	Director and Senior Managing Executive Officer (current position)
	April 2009	Assistant General Manager of Building Business Department and General Manager of Building Department, Construction Headquarters		

Reason for Nomination as a Candidate for Director

Seiichi Fujioka has served in positions including General Manager of Building Management Department, Kansai Branch Office; General Manager of Building Department, Construction Headquarters; and General Manager of Building Headquarters, and possesses abundant specialist knowledge through his experience over many years in building-related departments, in addition to a deep knowledge of the Company's operations, and therefore he is nominated as a candidate.

No.

3 Yuichi Mizuno

(July 22, 1953)

Reelection

● Number of shares of the Company held	● Career summary, positions, responsibilities and significant concurrent positions			
12,953 shares	April 1979	Joined the Company	October 2008	Deputy General Manager of East Japan Branch Office (in charge of Civil Engineering Business)
	March 2004	General Manager of Civil Engineering Works Department, Nagoya Branch		
	April 2006	General Manager of Civil Engineering Works Department I, Tokyo Branch Office	June 2010	Director and Executive Officer
			April 2014	Director and Managing Executive Officer
	April 2007	General Manager of Civil Engineering Management Department, Tokyo Branch Office	April 2014	General Manager of East Japan Branch Office (current position)
			April 2015	Director and Senior Managing Executive Officer (current position)

Reason for Nomination as a Candidate for Director

Yuichi Mizuno has served in positions including General Manager of Civil Engineering Management Department, Tokyo Branch Office; Deputy General Manager of East Japan Branch Office; and General Manager of East Japan Branch Office, and possesses abundant specialist knowledge through his experience over many years in civil engineering-related departments, in addition to a deep knowledge of the Company's operations, and therefore he is nominated as a candidate.

No.

4 Keiji Yamaguchi

(October 10, 1952)

Reelection

● Number of shares of the Company held	● Career summary, positions, responsibilities and significant concurrent positions			
12,506 shares	April 1976	Joined the Company	April 2014	General Manager of West Japan Branch Office (current position)
	October 2008	General Manager of Kansai Branch, West Japan Branch Office		
	June 2010	Executive Officer	June 2014	Director and Managing Executive Officer
	June 2012	Managing Executive Officer	April 2016	Director and Senior Managing Executive Officer (current position)

Reason for Nomination as a Candidate for Director

Keiji Yamaguchi has served in positions including General Manager of Kansai Branch, West Japan Branch Office and General Manager of West Japan Branch Office, and possesses abundant specialist knowledge through his experience over many years in civil engineering-related, and marketing- and sales-related departments, in addition to a deep knowledge of the Company's operations, and therefore he is nominated as a candidate.

No.

5 Yutaka Maruyama

(January 10, 1953)

Reelection

● Number of shares of the Company held	● Career summary, positions, responsibilities and significant concurrent positions			
11,773 shares	April 1977	Joined the Company	April 2017	General Manager of Building Marketing & Sales Headquarters (current position)
	April 2012	General Manager of Tokyo Branch, East Japan Branch Office		Director and Managing Executive Officer (current position)
● Attendance at meetings of the Board of Directors	June 2012	Executive Officer	June 2017	
100% (10/10)	April 2016	Managing Executive Officer		

Reason for Nomination as a Candidate for Director

Yutaka Maruyama has served in positions including General Manager of Tokyo Branch, East Japan Branch Office and General Manager of Building Marketing & Sales Headquarters, and possesses abundant specialist knowledge through his experience over many years in building-related, and marketing- and sales-related departments, in addition to a deep knowledge of the Company's operations, and therefore he is nominated as a candidate.

No.

6 Kenji Kotera

(March 18, 1956)

Reelection

● Number of shares of the Company held	● Career summary, positions, responsibilities and significant concurrent positions			
8,274 shares	April 1980	Joined the Company	June 2016	Executive Officer
	April 2009	Deputy General Manager of West Japan Branch Office (in charge of Civil Engineering Business)	April 2017	Managing Executive Officer
● Attendance at meetings of the Board of Directors	June 2013	Executive Officer	April 2017	General Manager of Civil Engineering Headquarters (current position)
100% (10/10)	June 2014	Director and Executive Officer	June 2017	Director and Managing Executive Officer (current position)

Reason for Nomination as a Candidate for Director

Kenji Kotera has served in positions including Deputy General Manager of West Japan Branch Office and General Manager of Civil Engineering Headquarters, and possesses abundant specialist knowledge through his experience over many years in civil engineering-related departments, in addition to a deep knowledge of the Company's operations, and therefore he is nominated as a candidate.

No.

7 Atsushi Tanaka

(June 5, 1959)

Reelection

● Number of shares of the Company held	● Career summary, positions, responsibilities and significant concurrent positions			
7,259 shares	April 1982	Joined the Company	April 2017	Director and Managing Executive Officer
	April 2004	General Manager of Finance & Accounting Department, Administration Headquarters	April 2017	General Manager of Administration Headquarters (current position)
● Attendance at meetings of the Board of Directors	June 2014	Director and Executive Officer	June 2017	Representative Director and Managing Executive Officer (current position)
100% (12/12)	June 2014	Deputy General Manager of Administration Headquarters and General Manager of Finance & Accounting Department		

Reason for Nomination as a Candidate for Director

Atsushi Tanaka has served in positions including General Manager of Finance & Accounting Department, Administration Headquarters; Deputy General Manager of Administration Headquarters; and General Manager of Administration Headquarters, and possesses abundant specialist knowledge through his experience over many years in administrative departments, in addition to a deep knowledge of the Company's operations, and therefore he is nominated as a candidate.

- Notes:
1. There are no special interests between each of the candidates and the Company.
 2. The attendance at meetings of the Board of Directors of Yutaka Maruyama and Kenji Kotera is shown only at meetings of the Board of Directors held after their election as Directors at the 80th Annual General Meeting of Shareholders held on June 29, 2017.

Proposal 3: Election of Five (5) Directors Who Are Audit and Supervisory Committee Members

The term of office of all of the five (5) current Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the election of five (5) Directors who are Audit and Supervisory Committee Members is proposed.

As regards this proposal, the consent of the Audit and Supervisory Committee has been obtained.

The candidates are as follows:

No.	Name	Positions and responsibilities	Attendance at meetings of the Board of Directors and the Audit and Supervisory Committee (number of times attended / number of meetings)									
1	<div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 2px;">Reelection</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 2px;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent</div>	Shuji Abe	Director (Audit and Supervisory Committee Member)	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">Board of Directors</td> <td style="text-align: right;">83%</td> </tr> <tr> <td colspan="2" style="text-align: center;">(10 times / 12 times)</td> </tr> <tr> <td>Audit and Supervisory Committee</td> <td style="text-align: right;">93%</td> </tr> <tr> <td colspan="2" style="text-align: center;">(13 times / 14 times)</td> </tr> </table>	Board of Directors	83%	(10 times / 12 times)		Audit and Supervisory Committee	93%	(13 times / 14 times)	
Board of Directors	83%											
(10 times / 12 times)												
Audit and Supervisory Committee	93%											
(13 times / 14 times)												
2	<div style="border: 1px solid black; padding: 2px; display: inline-block;">New election</div>	Harumitsu Yoshimura	General Manager in charge of Internal Control	—								
3	<div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 2px;">Reelection</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 2px;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent</div>	Hiroyo Yashiro	Director (Audit and Supervisory Committee Member)	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">Board of Directors</td> <td style="text-align: right;">100%</td> </tr> <tr> <td colspan="2" style="text-align: center;">(12 times / 12 times)</td> </tr> <tr> <td>Audit and Supervisory Committee</td> <td style="text-align: right;">100%</td> </tr> <tr> <td colspan="2" style="text-align: center;">(14 times / 14 times)</td> </tr> </table>	Board of Directors	100%	(12 times / 12 times)		Audit and Supervisory Committee	100%	(14 times / 14 times)	
Board of Directors	100%											
(12 times / 12 times)												
Audit and Supervisory Committee	100%											
(14 times / 14 times)												
4	<div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 2px;">New election</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 2px;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent</div>	Hideshi Nio	—	—								
5	<div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 2px;">New election</div> <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 2px;">Outside</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent</div>	Tetsuo Kodera	—	—								

No.

1 Shuji Abe

(February 7, 1949)

Reelection

Outside

Independent

● Number of shares of the Company held	● Career summary, positions, responsibilities and significant concurrent positions			
600 shares	September 1977	Registered as certified public accountant	October 2010	Outside Corporate Auditor of Daiwa Computer Co., Ltd. (current position)
● Attendance at meetings of the Board of Directors 83% (10/12)	December 1977	Registered as certified public tax accountant	June 2014	Outside Corporate Auditor of the Company
	November 1988	Representative Partner of Century Audit Corporation (currently Ernst & Young ShinNihon LLC)	December 2015	Outside Corporate Auditor of NISHIO RENT ALL CO., LTD. (current position)
● Attendance at meetings of the Audit and Supervisory Committee 93% (13/14)	July 2010	Representative Partner of SORA Tax Accountant Corporation (current position)	June 2016	Outside Director (Audit and Supervisory Committee Member) of the Company (current position)
	July 2010	Established Abe CPA Office (current position)		

Reason for Nomination as a Candidate for Outside Director

Shuji Abe possesses excellent expertise on accounting, which is judged to be beneficial to ensuring the appropriateness of the business execution of the Company, and therefore he is nominated as a candidate.

No.

2 Harumitsu Yoshimura

(March 14, 1957)

New election

● Number of shares of the Company held	● Career summary, positions, responsibilities and significant concurrent positions		
8,188 shares	April 1981	Joined the Company	
	July 2011	General Manager of Audit Office	
	April 2017	General Manager in charge of Internal Control (current position)	

Reason for Nomination as a Candidate for Director

Harumitsu Yoshimura possesses considerable insight regarding finance and accounting through his experience over many years in accounting-related departments, in addition to a deep knowledge of the Company's operations, and therefore he is nominated as a candidate.

No.

3 Hiroyo Yashiro

(April 10, 1954)

Reelection

Outside

Independent

● Number of shares of the Company held	● Career summary, positions, responsibilities and significant concurrent positions	
600 shares	April 1984	Registered as attorney-at-law
	April 2001	Joined Iino Yashiro Law Office (currently Iino Yashiro Horiguchi Law Office) (current position)
● Attendance at meetings of the Board of Directors		
100% (12/12)	June 2016	Outside Director (Audit and Supervisory Committee Member) of the Company (current position)
● Attendance at meetings of the Audit and Supervisory Committee		
100% (14/14)		

Reason for Nomination as a Candidate for Outside Director

Hiroyo Yashiro possesses excellent expertise on law, which is judged to be beneficial to ensuring the legality of the business execution of the Company, and therefore she is nominated as a candidate.

No.

4 Hideshi Nio

(February 6, 1953)

New election

Outside

Independent

● Number of shares of the Company held	● Career summary, positions, responsibilities and significant concurrent positions	
800 shares	July 2012	General Manager of Kita Tax Office, Osaka Regional Taxation Bureau
	August 2013	Registered as certified public tax accountant
	September 2013	Established Nio Tax Accountant Office (current position)

Reason for Nomination as a Candidate for Outside Director

Hideshi Nio possesses excellent expertise on tax affairs, which is judged to be beneficial to ensuring the appropriateness of the business execution of the Company, and therefore he is nominated as a candidate.

● Number of shares of the Company held	● Career summary, positions, responsibilities and significant concurrent positions			
600 shares	April 1984	Became prosecutor	November 2015	Established Kodera Law Office (current position)
	July 2013	Chief Prosecutor of Sapporo District Public Prosecutor's Office	February 2016	Outside Corporate Auditor of Samty Co., Ltd. (current position)
	September 2015	Registered as attorney-at-law		

Reason for Nomination as a Candidate for Outside Director

Tetsuo Kodera possesses excellent expertise on law, which is judged to be beneficial to ensuring the legality of the business execution of the Company, and therefore he is nominated as a candidate.

- Notes:
- There are no special interests between each of the candidates and the Company.
 - Shuji Abe, Hiroyo Yashiro, Hideshi Nio and Tetsuo Kodera are candidates for Outside Director.
 - Shuji Abe and Hiroyo Yashiro are Independent Directors as set forth in the rules of the Tokyo Stock Exchange and have been filed accordingly.
Hideshi Nio and Tetsuo Kodera are candidates for Independent Director as set forth in the rules of the Tokyo Stock Exchange.
 - Although Shuji Abe has not been engaged in corporate management other than by serving as an outside director or an outside corporate auditor, he has engaged in the practice of corporate accounting as a certified public accountant and has deep insight into corporate management. Therefore, it is judged that he will be able to perform the duties of an Outside Director who is an Audit and Supervisory Committee Member in an appropriate manner.
Although Hiroyo Yashiro has not been engaged in corporate management other than by serving as an outside director or an outside corporate auditor, she has engaged in the practice of corporate legal affairs as an attorney-at-law and has deep insight into corporate management. Therefore, it is judged that she will be able to perform the duties of an Outside Director who is an Audit and Supervisory Committee Member in an appropriate manner.
Although Hideshi Nio has not been engaged in corporate management other than by serving as an outside director or an outside corporate auditor, he has engaged in the practice of corporate accounting as a certified public tax accountant and has deep insight into corporate management. Therefore, it is judged that he will be able to perform the duties of an Outside Director who is an Audit and Supervisory Committee Member in an appropriate manner.
Although Tetsuo Kodera has not been engaged in corporate management other than by serving as an outside director or an outside corporate auditor, he has engaged in the practice of corporate legal affairs as an attorney-at-law and has deep insight into corporate management. Therefore, it is judged that he will be able to perform the duties of an Outside Director who is an Audit and Supervisory Committee Member in an appropriate manner.
 - Shuji Abe will have served as an Outside Director who is an Audit and Supervisory Committee Member for two (2) years at the conclusion of this General Meeting of Shareholders.
Hiroyo Yashiro will have served as an Outside Director who is an Audit and Supervisory Committee Member for two (2) years at the conclusion of this General Meeting of Shareholders.
 - If the election of each candidate is approved, the Company plans to conclude a limited liability agreement with each candidate to ensure that a Director who does not execute business can fully perform his or her expected roles.
An overview of said agreement is as follows.
 - If a Director who does not execute business neglects his/her duties, he/she shall be liable to the Company for damages arising as a result thereof to the extent of the minimum liability amount provided in Article 425, Paragraph 1 of the Companies Act.
 - The above exemption from liability shall apply if the relevant Directors have acted in good faith and without gross negligence in performing their duties.
 The Company is under the same agreement for limitation of liability with Shuji Abe and Hiroyo Yashiro.
 - In December 2016, while Shuji Abe and Hiroyo Yashiro were in office as Outside Directors of the Company, a former employee of the Company was arrested on suspicion of violating the Act on Elimination and Prevention of Involvement in Bid Rigging, etc. and Punishments for Acts by Employees that Harm Fairness of Bidding, etc. in relation to a project ordered by the Chubu Regional Development Bureau of the Ministry of Land, Infrastructure, Transport and Tourism; however, prosecutors decided not to indict the former employee.
This issue was caused by events that occurred before Shuji Abe and Hiroyo Yashiro were appointed, but they have both taken the events very seriously, and have received reports from the Internal Investigation Committee, which was established to confirm the facts, analyze the reasons this occurred, and consider measures to prevent recurrence, while also providing suggestions to the Board of Directors on matters including measures to prevent recurrence and how to ensure the effectiveness thereof, such as ensuring more thorough awareness of compliance, in addition to monitoring and verifying the status of the implementation of these measures.

Reference: Composition of the Board of Directors

If Proposal 2 and Proposal 3 are approved as originally proposed, the composition of the Company's Board of Directors will be as follows:

Position	Name	Responsibilities	Significant concurrent positions
President and Representative Director	Takanori Okumura		
Director	Seiichi Fujioka	Senior Managing Executive Officer General Manager of Building Headquarters	
Director	Yuichi Mizuno	Senior Managing Executive Officer General Manager of East Japan Branch Office	
Director	Keiji Yamaguchi	Senior Managing Executive Officer General Manager of West Japan Branch Office	
Director	Yutaka Maruyama	Managing Executive Officer General Manager of Building Marketing & Sales Headquarters	
Director	Kenji Kotera	Managing Executive Officer General Manager of Civil Engineering Headquarters	
Representative Director	Atsushi Tanaka	Managing Executive Officer General Manager of Administration Headquarters	
Outside Director (Audit and Supervisory Committee Member)	Shuji Abe		Certified public accountant and certified public tax accountant (Representative Partner of SORA Tax Accountant Corporation and Representative of Abe CPA Office) Outside Corporate Auditor of Daiwa Computer Co., Ltd. Outside Corporate Auditor of NISHIO RENT ALL CO., LTD.
Director (Full-time Audit and Supervisory Committee Member)	Harumitsu Yoshimura		
Outside Director (Audit and Supervisory Committee Member)	Hiroyo Yashiro		Attorney-at-law (Iino Yashiro Horiguchi Law Office)
Outside Director (Audit and Supervisory Committee Member)	Hideshi Nio		Certified public tax accountant (Representative of Nio Tax Accountant Office)
Outside Director (Audit and Supervisory Committee Member)	Tetsuo Kodera		Attorney-at-law (Representative of Kodera Law Office) Outside Corporate Auditor of Samty Co., Ltd.