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(Securities Code: 8439)

June 1, 2018

**To Shareholders with Voting Rights:**

Shunichi Asada  
President & CEO,  
Representative Director  
Tokyo Century Corporation  
3 Kanda-neribeicho, Chiyoda-ku,  
Tokyo, Japan

**NOTICE OF  
THE 49TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

You are cordially invited to attend the 49th Annual General Meeting of Shareholders (the “Meeting”) of Tokyo Century 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 (by mail) or by electromagnetic means (Internet, etc.). Please review the accompanying Reference Documents for the General Meeting of Shareholders and 1) 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 end of business hours of the Company (5:15 p.m.) on Friday, June 22, 2018, or 2) exercise your voting rights via the Internet website (<https://soukai.mizuho-tb.co.jp/>) or others.**

- 1. Date and Time:** Monday, June 25, 2018 at 10:00 a.m. Japan time  
(Reception starts at 9:00 a.m.)  
Please note that the Meeting will start at 10:00 a.m.
- 2. Place:** AKIBA HALL, FUJISOFT Bldg. 5F  
3 Kanda-neribeicho, Chiyoda-ku, Tokyo, Japan  
\* Please refer to the “Map and Directions” attached as the end.  
Please note that no gift will be provided for attending shareholders at the Meeting. Thank you for your understanding.
- 3. Meeting Agenda:**  
**Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the 49th Fiscal Year (from April 1, 2017 to March 31, 2018) and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the 49th Fiscal Year (from April 1, 2017 to March 31, 2018)
- Matters to be resolved:**
- Proposal No. 1:** Appropriation of Surplus  
**Proposal No. 2:** Election of Thirteen (13) Directors  
**Proposal No. 3:** Election of Two (2) Corporate Auditors  
**Proposal No. 4:** Election of One (1) Substitute Corporate Auditor
- 4. Arrangements in convening the Meeting:**
- (1) You can exercise your voting rights by proxy upon submission of a letter of proxy which certifies the permission of the proxy who shall be a shareholder qualified to exercise voting rights.
  - (2) If you wish to split your voting on any of the proposals, please notify the Company of your intention to split a vote and its reasons in writing at least three days prior to the date of the Meeting.

Notes:

- Regarding documents which shall be disclosed in this notice of convocation of the Meeting, in accordance with laws and regulations as well as Article 15 of the Articles of Incorporation of the Company, “Consolidated Statements of Changes in Shareholders’ Equity and Notes to Consolidated Financial Statements” and “Statements of Changes in Shareholders’ Equity and Notes to Non-consolidated Financial Statements” are not included in the documents attached to this notice of convocation of the Meeting as they are posted on the Company’s website.
- If any necessary revisions are made to the Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements, they will be posted on the Company’s website (<https://www.tokyoCentury.co.jp>).

## Guide to Exercising Voting Rights

If you will attend the Meeting,  
please submit the enclosed Voting Rights Exercise Form at the reception desk of the venue on the day of  
the Meeting for confirmation.

Date and Time of the Meeting: Monday, June 25, 2018 at 10:00 a.m. Japan time

If you are unable to attend the Meeting,  
please exercise your voting rights by mail or via the Internet.

### Exercising voting rights by mail

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and  
return it by mail.

Deadline for exercising voting rights: Friday, June 22, 2018 at 5:15 p.m.  
(By the end of business hours of the Company)

### Exercising voting rights via the Internet

Please visit the Company's designated voting website (<https://soukai.mizuho-tb.co.jp/>), follow the  
instructions on the screen and enter your votes using "voting rights exercise code" and "password" printed  
in the enclosed Voting Rights Exercise Form.

For information on exercise of voting rights via the Internet, please refer to "Guide to  
Exercising Voting Rights via the Internet, etc." to be hereinafter described (p. 4).

Deadline for exercising voting rights: Friday, June 22, 2018 at 5:15 p.m.  
(By the end of business hours of the Company)

### Precautions for exercising voting rights via the Internet

If you exercise your voting rights by both through writing and through the Internet, the vote through the  
Internet shall be valid. If you exercise your voting rights more than once, the last vote shall be deemed to  
be effective.

## Guide to Exercising Voting Rights via the Internet, etc.

### Exercising voting rights via the Internet

You can exercise your voting rights on the Company's designated "voting website" (see below URL) instead of exercising your voting rights in writing. If you wish to do so, please login to the website with the voting rights exercise code and password printed in the right side of the enclosed Voting Rights Exercise Form, and follow the instructions on the screen to enter your vote. For security reasons, you will have to change the password after you login for the first time.

#### 1. Access the voting website

Access the voting website: <https://soukai.mizuho-tb.co.jp/>

Or search "議決権行使 みずほ" using a search engine.

Read "Exercising voting rights via the Internet" and click "Continue."

You may also visit the voting website via the QR code on the right.



#### 2. Login

Enter the "voting rights exercise code" on the Login page and click "Continue."

\* The "voting rights exercise code" and "password" are printed in the right side of the enclosed "Voting Rights Exercise Form."

#### 3. Entering the password

When the password change screen is displayed, enter the initial password and register the password you wish to use.

**Thereafter follow the instructions on the screen and enter your votes**

Notes:

- The password (including the one changed by you) is valid only for this Meeting. A new password will be issued for the next meeting.
- Any fees related to Internet connection would be at your own expense.
- The password is a means to identify a shareholder who casts his/her votes. The Company will not ask you for your password.
- The password will be locked and disabled when inputted incorrectly a certain number of times. When the password is locked, please follow the instructions on the screen.
- The voting website has been tested and validated by standard Internet access devices but still may fail in some cases, depending on a device you use.

**If you have any questions concerning how to use your PC when exercising your voting rights via the Internet, please contact the following number.**

<b>Contact information:</b>
<b>Stock Transfer Agency Department, Mizuho Trust &amp; Banking Co., Ltd.</b>
<b>0120-768-524</b>
<b>Service hours: 9:00 – 21:00 (except for weekends and holidays)</b>

### Electronic Voting Platform for Institutional Investors

If you have applied in advance to use the electronic voting platform for institutional investors run by ICJ, Inc., you can use this platform, in addition to the above-mentioned method to exercise your voting rights, as another method for exercising voting rights electronically via the Internet.

## Reference Documents for the General Meeting of Shareholders

### Proposal No. 1: Appropriation of Surplus

For appropriation of surplus, under the basic policy to return profits to its shareholders on a long-term and stable basis while enhancing internal reserves, the Company proposes to pay the following dividends considering the results for the fiscal year under review, future business operations and other factors.

1. Matters pertaining to the period-end dividend

  - (1) Dividend assets classification  
The dividend will be paid in cash
  - (2) Matters pertaining to the allocation of dividend assets and total amount thereof  
¥62 per share of the Company's common stock  
Total amount                ¥6,546,472,616  
Annual dividend for the fiscal year under review shall be ¥114 per share, as ¥52 was already paid for interim dividend.
  - (3) Effective date for payment of dividend of surplus  
June 26, 2018
2. Other matters pertaining to appropriation of surplus

  - (1) Items to be increased and amount thereof  
General reserve:    ¥17,000,000,000
  - (2) Items to be decreased and amount thereof  
Retained earnings brought forward:                              ¥17,000,000,000

## Proposal No. 2: Election of Thirteen (13) Directors

The terms of office of all Directors will expire at the conclusion of this Meeting.

Accordingly, the election of thirteen (13) Directors is proposed, with the addition of two (2) Directors (one (1) of whom is an External Director) in efforts to further strengthen corporate governance and management system.

The candidates are as follows:

No.		Name	Current positions and responsibilities at the Company	Attendance at meetings of the Board of Directors held during FY2017 (Attendance rate)
1	Reappointment	Toshihito Tamba	Chairman & Co-CEO, Representative Director	Attended all the 13 meetings (100%)
2	Reappointment	Shunichi Asada	President & CEO, Representative Director	Attended all the 13 meetings (100%)
3	Reappointment	Yoshinori Shimizu	External Director Independent Director	Attended all the 13 meetings (100%)
4	Reappointment	Masao Yoshida	External Director Independent Director	Attended all the 11 meetings (100%)
5	Reappointment	Yukito Higaki	External Director Independent Director	Attended all the 11 meetings (100%)
6	New Appointment	Akio Nakamura	External Director Independent Director	-
7	Reappointment	Makoto Nogami	Deputy President, Director and Executive Officer, President, Automobile Finance Business Development Unit	Attended all the 13 meetings (100%)
8	Reappointment	Masataka Yukiya	Director and Senior Managing Executive Officer, President, Corporate Business Unit III	Attended all the 13 meetings (100%)
9	New Appointment	Koichi Baba	Senior Managing Executive Officer, President, Corporate Planning Unit and Accounting Unit	-
10	Reappointment	Osamu Tamano	Director and Managing Executive Officer, President, IT Unit, Business Process Management Unit, Corporate Business Unit II and Equipment Asset Management Unit	Attended all the 13 meetings (100%)
11	Reappointment	Seiichi Mizuno	Director and Managing Executive Officer, Audit Division, Deputy President, Risk Management Unit	Attended all the 13 meetings (100%)
12	Reappointment	Akihiro Naruse	Director and Managing Executive Officer, President, Equipment Leasing Business Development Unit and IT Equipment Business Unit	Attended all the 13 meetings (100%)

No.	Name	Current positions and responsibilities at the Company	Attendance at meetings of the Board of Directors held during FY2017 (Attendance rate)
13	<u>New Appointment</u> Ko Nakagawa	Executive Officer, President, Credit Supervision Unit, Chief Compliance Officer (CCO) and President, Risk Management Unit and Legal Unit	-

Note: For Messrs. Masao Yoshida and Yukito Higaki, attendance at meetings of the Board of Directors held during FY2017 states the status of their attendance after they assumed the office of Director of the Company in June 2017.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
1	Toshihito Tamba (March 13, 1950) <u>Reappointment</u>	April 1972	Joined ITOCHU Corporation	8,700
		June 2001	Executive Officer of ITOCHU Corporation	
April 2003	Managing Executive Officer and President of Chemicals, Forest Products & General Merchandise Company of ITOCHU Corporation			
June 2003	Representative Director and Managing Director of ITOCHU Corporation			
April 2005	Representative Director and Senior Managing Executive Director of ITOCHU Corporation			
April 2008	Representative Director and Executive Vice President, Chief Operating Officer of Overseas Operations of ITOCHU Corporation			
April 2010	Representative Director and Executive Vice President (LINEs) of ITOCHU Corporation			
June 2011	Chairman & Co-CEO, Representative Director of the Company (to present)			
(Significant concurrent positions) Outside Director of FUJI ELECTRIC CO., LTD.				
Reasons for the selection of candidate for Director Mr. Toshihito Tamba has provided appropriate management and oversight as Director of the Company since June 2011, applying his abundant experience and wide range of knowledge gained in corporate management at a general trading company and operational execution in fields including sales and international business. The Company nominates Mr. Tamba as a Director candidate as he will be able to continue contributing to the Company’s sustainable growth and improvement of medium- to long-term corporate value.				
2	Shunichi Asada (March 22, 1949) <u>Reappointment</u>	April 1972	Joined The Dai-Ichi Kangyo Bank, Limited	23,945
		June 2000	Executive Officer, General Manager of Market Planning Office of The Dai-Ichi Kangyo Bank, Limited	
April 2002	Managing Executive Officer, Officer in charge of Sales of Mizuho Corporate Bank, Ltd.			
April 2004	Managing Director of Mizuho Bank, Ltd.			
June 2005	Deputy President, Head of Internal Audit Group of Mizuho Financial Group, Inc.			
June 2007	Deputy President, Representative Director of Tokyo Leasing Co., Ltd.			
April 2008	President & CEO, Representative Director of Tokyo Leasing Co., Ltd.			
April 2009	President & CEO, Representative Director of the Company (to present)			
Reasons for the selection of candidate for Director Mr. Shunichi Asada has provided appropriate management and oversight as Director of Tokyo Leasing Co., Ltd. since June 2007 and of the Company since April 2009, applying his abundant experience and wide range of knowledge gained in corporate management at financial institutions and operational execution in fields including sales, markets, and international business. The Company nominates Mr. Asada as a Director candidate as he will be able to continue contributing to the Company’s sustainable growth and improvement of medium- to long-term corporate value.				



No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Yoshinori Shimizu (February 9, 1948) <u>Reappointment</u> <u>External Director</u> <u>Independent Director</u>	<p>March 1977 Gained credit of doctoral course at Faculty of Economics, Hitotsubashi University</p> <p>April 1989 Professor at Faculty of Commerce and Management, Hitotsubashi University</p> <p>April 2000 Professor at Graduate School of Commerce and Management, Hitotsubashi University</p> <p>April 2003 Vice President of Hitotsubashi University</p> <p>April 2011 Professor Emeritus of Hitotsubashi University (to present)</p> <p>Project Professor at Graduate School of Commerce and Management, Hitotsubashi University</p> <p>June 2011 Director of the Company (to present)</p> <p>(Significant concurrent positions)</p> <p>Outside Director of Nisshinbo Holdings Inc.</p> <p>Professor Emeritus of Hitotsubashi University</p>	2,900
		<p>Reasons for the selection of candidate for External Director</p> <p>Although Mr. Yoshinori Shimizu does not have any experience in corporate management except acting as an External Director, he has sophisticated expertise as a monetary economist, and he has applied his insight in the management of the Company from a macroscopic point of view and carried out management and monitoring from an independent perspective as an External Director of the Company since June 2011. The Company nominates Mr. Shimizu as an External Director candidate as he will be able to continue contributing to the Company's sustainable growth and improvement of medium- to long-term corporate value.</p> <p>Special notes concerning candidates for External Director</p> <ul style="list-style-type: none"> <li>- The term of office of Mr. Yoshinori Shimizu as an External Director of the Company will be 7 years at the conclusion of this Meeting.</li> <li>- Mr. Yoshinori Shimizu is a candidate for which the Tokyo Stock Exchange requires to be appointed as an independent officer.</li> </ul>	

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
4	Masao Yoshida (February 5, 1949) <u>Reappointment</u> <u>External Director</u> <u>Independent Director</u>	April 1972	Joined Furukawa Electric Co., Ltd.	400
		June 2002	Director and General Manager of Finance & Accounting Department of Furukawa Electric Co., Ltd.	
		June 2003	Corporate Senior Vice President, General Manager of Finance & Accounting Department and General Manager of Corporate Planning Department of Furukawa Electric Co., Ltd.	
		June 2004	Managing Director and Corporate Senior Vice President, CFO and General Manager of Corporate Planning Department of Furukawa Electric Co., Ltd.	
		June 2006	Senior Managing Director, Corporate Executive Vice President, CMO, General Manager of Export Management Office and President of Energy & Industrial Products Company of Furukawa Electric Co., Ltd.	
		June 2008	President, Representative Director and COO of Furukawa Electric Co., Ltd.	
		June 2009	President and Representative Director of Furukawa Electric Co., Ltd.	
		April 2012	Chairman and Representative Director of Furukawa Electric Co., Ltd.	
		April 2016	Chairman and Director of Furukawa Electric Co., Ltd.	
		April 2017	Director of Furukawa Electric Co., Ltd.	
		June 2017	Director of the Company (to present)	
		(Significant concurrent positions)		
Outside Director of Furukawa Co., Ltd.				
Outside Director of JFE Holdings, Inc.				
Reasons for the selection of candidate for External Director Mr. Masao Yoshida has abundant experience and wide range of knowledge gained in corporate management over his many years as the manager of a leading electronics manufacturer, and he has applied his insight in the management of the Company and carried out management and monitoring from an independent perspective as an External Director of the Company since June 2017. The Company nominates Mr. Yoshida as an External Director candidate as he will continue contributing to the Company’s sustainable growth and improvement of medium- to long-term corporate value. Special notes concerning candidates for External Director - The term of office of Mr. Masao Yoshida as an External Director of the Company will be 1 year at the conclusion of this Meeting. - Mr. Masao Yoshida is a candidate for which the Tokyo Stock Exchange requires to be appointed as an independent officer. - Mr. Masao Yoshida had been engaged in operational execution of Furukawa Electric Co., Ltd. as its Director. Although Furukawa Electric Co., Ltd. has a business relationship with the Company, the amount of transaction accounted for less than 1% of Furukawa Electric Co., Ltd.’s sales and the Company’s consolidated revenues during the most recent fiscal year.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
	Yukito Higaki (July 12, 1962) Reappointment External Director Independent Director	<p>April 1985      Joined IMABARI SHIPBUILDING CO., LTD.</p> <p>June 1998      Director, Head of the President's Office of IMABARI SHIPBUILDING CO., LTD.</p> <p>June 2000      Managing Director of IMABARI SHIPBUILDING CO., LTD.</p> <p>June 2004      Senior Managing Director and General Manager of Sales Division of IMABARI SHIPBUILDING CO., LTD.</p> <p>June 2005      Executive Senior Managing Director of IMABARI SHIPBUILDING CO., LTD.</p> <p>October 2005   President of IMABARI SHIPBUILDING CO., LTD. (to present)</p> <p>June 2017      Director of the Company (to present)</p> <p>(Significant concurrent positions)</p> <p>President of IMABARI SHIPBUILDING CO., LTD.</p> <p>President of SHOEI KISEN KAISHA, LTD.</p>	
5	<p>Reasons for the selection of candidate for External Director</p> <p>Mr. Yukito Higaki has abundant experience and wide range of knowledge gained in corporate management over his many years as the manager of a leading shipbuilding company, and he has applied his insight in the management of the Company and carried out management and monitoring from an independent perspective as an External Director of the Company since June 2017. The Company nominates Mr. Yoshida as an External Director candidate as he will continue contributing to the Company's sustainable growth and improvement of medium- to long-term corporate value.</p> <p>Special notes concerning candidates for External Director</p> <ul style="list-style-type: none"> <li>- The term of office of Mr. Yukito Higaki as an External Director of the Company will be 1 year at the conclusion of this Meeting.</li> <li>- Mr. Yukito Higaki is a candidate for which the Tokyo Stock Exchange requires to be appointed as an independent officer.</li> <li>- Mr. Yukito Higaki engages in the management of both IMABARI SHIPBUILDING CO., LTD. and SHOEI KISEN KAISHA, LTD. as President of both companies. Although these companies have business relationships with the Company, the amount of transaction accounted for less than 1% of these companies' sales and the Company's consolidated revenues during the most recent fiscal year.</li> </ul>		-

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	Akio Nakamura (July 21, 1955) New Appointment External Director Independent Director	April 1978      Joined Ministry of Finance July 2005      Director-General, Fukuoka Regional Taxation Bureau of National Tax Agency July 2006      Deputy Director-General, Financial Bureau of Ministry of Finance July 2007      Senior Deputy Director-General, Financial Bureau of Ministry of Finance July 2009      Director-General, Osaka Regional Taxation Bureau of National Tax Agency July 2010      Director-General, Financial Bureau of Ministry of Finance October 2011   Chairman of Sompo Japan Research Institute Inc. (currently Sompo Japan Nipponkoa Research Institute Inc.) March 2013      Registered as attorney, joined Tanabe & Partners (to present) June 2015      Director of the Company (retired in June 2017) June 2016      Audit & Supervisory Board Member of NTT DATA Corporation (to present) (Significant concurrent positions) Audit & Supervisory Board Member of NTT DATA Corporation Special Partner of Tanabe & Partners	700
Reasons for the selection of candidate for Director Although Mr. Akio Nakamura does not have any experience in corporate management except acting as an External Director or as an External Corporate Auditor, applying his abundant experience and wide range of knowledge gained in fields such as finance and taxation, from June 2015 to June 2017 he provided accurate advice on the overall management of the Company from an objective perspective as an External Director of the Company, as well as carried out management and monitoring from an independent perspective. The Company once again nominates Mr. Nakamura as an External Director candidate as he will be able to contribute to the Company’s sustainable growth and improvement of medium- to long-term corporate value. Special notes concerning candidates for External Director - Although Mr. Akio Nakamura is a new candidate for Director, he served for 2 years as an External Director of the Company from June 2015 to June 2017. - Mr. Akio Nakamura is a candidate for which the Tokyo Stock Exchange requires to be appointed as an independent officer. - Although the Company has business relationships with Tanabe & Partners at which Mr. Akio Nakamura serves as a Special Partner, and Sompo Japan Nipponkoa Research Institute Inc. at which he served as Chairman, the amount of transaction accounted for less than 1% of these companies’ sales and the Company’s consolidated revenues during the most recent fiscal year.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	Makoto Nogami (August 15, 1953) <u>Reappointment</u>	<p>April 1976    Joined The Dai-Ichi Kangyo Bank, Limited</p> <p>April 2005    Executive Officer, General Manager of Shibuya-chuo Branch of Mizuho Bank, Ltd.</p> <p>April 2007    Managing Executive Officer of Mizuho Bank, Ltd.</p> <p>June 2008    Director of Tokyo Leasing Co., Ltd.</p> <p>April 2009    Director of the Company</p> <p>April 2010    Director and Senior Managing Executive Officer, President, Metro Tokyo Area Business Unit of the Company</p> <p>June 2010    Director and Senior Managing Executive Officer, President, Metro Tokyo Area Business Unit and President, West Japan Area Business Unit of the Company</p> <p>June 2011    Deputy President, Director and Executive Officer, President, Business Planning and Development Unit and President, Metro Tokyo Area Business Unit of the Company</p> <p>April 2013    Deputy President, Director and Executive Officer, President, Business Planning and Development Unit and President, Metro Tokyo Business Unit of the Company</p> <p>April 2015    Deputy President, Director and Executive Officer of the Company</p> <p>April 2016    Deputy President, Director and Executive Officer, President, Automobile Business Unit of the Company</p> <p>April 2017    Deputy President, Director and Executive Officer, President, Automobile Finance Business Development Unit (to present)</p> <p>(Significant concurrent positions)</p> <p>President and Representative Director of NIPPON CAR SOLUTIONS CO., LTD.</p> <p>Director and Chairman of Nippon Rent-A-Car Service, Inc.</p> <p>Director of Orico Auto Leasing Co., Ltd.</p> <p>Director of MACS Co., Ltd.</p>	10,155
	<p>Reasons for the selection of candidate for Director</p> <p>Mr. Makoto Nogami has provided appropriate management and oversight as Director of Tokyo Leasing Co., Ltd. since June 2008 and of the Company since April 2009, applying his abundant experience and wide range of knowledge gained in corporate management at financial institutions and operational execution in fields including sales. The Company nominates Mr. Nogami as a Director candidate as he will be able to continue contributing to the Company's sustainable growth and improvement of medium- to long-term corporate value.</p>		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
8	Masataka Yukiya (May 8, 1956) <u>Reappointment</u>	<p>April 1979      Joined ITOCHU Corporation</p> <p>April 2004      General Manager of Finance, Realty, Insurance &amp; Logistics Services Management Planning Division and Chief Information Officer of Finance Realty, Insurance &amp; Logistics Services Company of ITOCHU Corporation</p> <p>April 2006      Chief Operating Officer of Finance Division, Finance, Realty, Insurance &amp; Logistics Services Company of ITOCHU Corporation</p> <p>April 2008      Executive Officer, Chief Operating Officer of Finance and Insurance Division, Finance, Realty, Insurance &amp; Logistics Services Company of ITOCHU Corporation</p> <p>June 2011      Director and Managing Executive Officer, Deputy President, Corporate Business Unit I and Finance Business Unit of the Company</p> <p>April 2012      Director and Managing Executive Officer, President, Corporate Business Unit III of the Company</p> <p>April 2015      Director and Senior Managing Executive Officer, President, Corporate Business Unit III of the Company (to present)</p>	4,800
	<p>Reasons for the selection of candidate for Director</p> <p>Mr. Masataka Yukiya has provided appropriate management and oversight as Director of the Company since June 2011, applying his abundant experience and wide range of knowledge gained in corporate management at a general trading company and operational execution in fields including sales and finance. The Company nominates Mr. Yukiya as a Director candidate as he will be able to continue contributing to the Company's sustainable growth and improvement of medium- to long-term corporate value.</p>		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
9	Koichi Baba (May 14, 1961) <u>New Appointment</u>	<p>April 1985      Joined The Dai-Ichi Kangyo Bank, Limited</p> <p>April 2010      General Manager of Shinjuku Corporate Banking Department, Mizuho Corporate Bank, Ltd.</p> <p>April 2012      General Manager of Taipei Branch of Mizuho Corporate Bank, Ltd.</p> <p>July 2013      General Manager of Taipei Branch of Mizuho Bank, Ltd.</p> <p>April 2014      Executive Officer, General Manager of Taipei Branch of Mizuho Bank, Ltd.</p> <p>April 2014      Executive Officer, General Manager of Corporate Banking Unit (Large Corporations) of Mizuho Bank, Ltd.</p> <p>June 2014      Executive Officer, General Manager of Corporate Planning Division and Deputy President, Administrative System Unit of the Company</p> <p>April 2015      Executive Officer, President, IT Unit and General Manager of Corporate Planning Division of the Company</p> <p>April 2016      Managing Executive Officer, President, Corporate Planning Unit and Accounting Unit, General Manager of Corporate Planning Division of the Company</p> <p>April 2017      Managing Executive Officer, President, Corporate Planning Unit and Accounting Unit of the Company</p> <p>April 2018      Senior Managing Executive Officer, President, Corporate Planning Unit and Accounting Unit of the Company (to present)</p> <p>(Significant concurrent positions) Director of IHI Finance Support Corporation Director of TRY, Inc.</p>	900
	<p>Reasons for the selection of candidate for Director</p> <p>The Company nominates Mr. Koichi Baba as a Director candidate as he will be able to contribute to the Company's sustainable growth and improvement of medium- to long-term corporate value by applying his abundant experience and wide range of knowledge gained in operational execution in fields including international business and sales at financial institutions as well as corporate planning at the Company.</p>		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
10	Osamu Tamano (January 26, 1960) <u>Reappointment</u>	<p>April 1985      Joined Tokyo Leasing Co., Ltd.</p> <p>April 2007      Head of Investor Relations Office of Tokyo Leasing Co., Ltd.</p> <p>May 2008       General Manager of Corporate Planning Division of Tokyo Leasing Co., Ltd.</p> <p>October 2010   General Manager of Business Division V of the Company</p> <p>April 2013      Executive Officer and Deputy President, Corporate Business Unit II of the Company</p> <p>April 2014      Executive Officer and President, Business Unit II of the Company</p> <p>April 2015      Executive Officer, President, Corporate Business Unit II and Deputy President, Business Process Management Unit of the Company</p> <p>June 2015      Director and Executive Officer, President, Corporate Business Unit II and Deputy President, Business Process Management Unit of the Company</p> <p>April 2017      Director and Executive Officer, President, Corporate Business Unit II, Deputy President, Business Process Management Unit and Equipment Asset Management Unit of the Company</p> <p>June 2017      Director and Executive Officer, President, Corporate Business Unit II and Equipment Asset Management Unit, Deputy President, Business Process Management Unit of the Company</p> <p>April 2018      Director and Managing Executive Officer, President, IT Unit, Business Process Management Unit, Corporate Business Unit II and Equipment Asset Management Unit of the Company (to present)</p> <p>(Significant concurrent positions) Director of ITEC LEASING CO., LTD President &amp; CEO, Representative Director of TRY, Inc.</p>	14,100
	<p>Reasons for the selection of candidate for Director</p> <p>Mr. Osamu Tamano has provided appropriate management and oversight as Director of the Company since June 2015, applying his abundant experience and wide range of knowledge gained in operational execution in fields including corporate planning and sales at the Company. The Company nominates Mr. Tamano as a Director candidate as he will be able to continue contributing to the Company's sustainable growth and improvement of medium- to long-term corporate value.</p>		



No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
11	Seiichi Mizuno (June 9, 1960) <u>Reappointment</u>	<p>April 1984    Joined Nippon Life Insurance Company</p> <p>March 2009    General Manager of 3rd Corporate Finance Dept. of Nippon Life Insurance Company</p> <p>March 2011    General Manager of Real Estate Investment Dept. of Nippon Life Insurance Company</p> <p>March 2014    Superintendent, Deputy General Manager of Agency Marketing Headquarters and Deputy General Manager of Financial Institution Relations Headquarters of Nippon Life Insurance Company</p> <p>June 2015    Director and Executive Officer, Audit Division of the Company</p> <p>October 2016    Director and Executive Officer, Audit Division, Deputy President, Risk Management Unit of the Company</p> <p>April 2018    Director and Managing Executive Officer, Audit Division, Deputy President, Risk Management Unit of the Company (to present)</p> <p>(Significant concurrent positions) Director of TC Business Experts Corporation</p>	2,200
	<p>Reasons for the selection of candidate for Director</p> <p>Mr. Seiichi Mizuno has provided appropriate management and oversight as Director of the Company since June 2015, applying his abundant experience and wide range of knowledge gained in operational execution in fields including sales, finance and real estate at a financial institution. The Company nominates Mr. Mizuno as a Director candidate as he will be able to continue contributing to the Company's sustainable growth and improvement of medium- to long-term corporate value.</p>		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
12	Akihiro Naruse (January 13, 1963) <u>Reappointment</u>	<p>April 1985      Joined the Company</p> <p>April 2005      General Manager of Kyoto Branch of the Company</p> <p>April 2009      General Manager of Business Process Planning Division I of the Company</p> <p>October 2010    General Manager of Business Process Planning Division of the Company</p> <p>April 2011      General Manager of Business Strategic Planning Division of the Company</p> <p>April 2013      Executive Officer and General Manager of Business Strategic Planning Division of the Company</p> <p>April 2015      Executive Officer, President, Business Planning and Development Unit and General Manager of Business Strategic Planning Division of the Company</p> <p>June 2015      Director and Executive Officer, President, Business Planning and Development Unit and General Manager of Business Strategic Planning Division of the Company</p> <p>April 2017      Director and Executive Officer, President, Equipment Leasing Business Development Unit and IT Equipment Business Unit of the Company</p> <p>April 2018      Director and Managing Executive Officer, President, Equipment Leasing Business Development Unit and IT Equipment Business Unit of the Company (to present)</p> <p>(Significant concurrent positions) Director of FUJITSU LEASING Co., Ltd. Director of Orico Business Leasing Co., Ltd.</p>	2,700
	<p>Reasons for the selection of candidate for Director</p> <p>Mr. Akihiro Naruse has provided appropriate management and oversight as Director of the Company since June 2015, applying his abundant experience and wide range of knowledge gained in operational execution in fields including sales and planning management at the Company. The Company nominates Mr. Naruse as a Director candidate as he will be able to continue contributing to the Company's sustainable growth and improvement of medium- to long-term corporate value.</p>		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
13	Ko Nakagawa (August 26, 1959) <u>New Appointment</u>	April 1982	Joined The Dai-Ichi Kangyo Bank, Limited	100
		April 2007	General Manager of International Trade Business Promotion Department of Mizuho Corporate Bank, Ltd.	
May 2010	General Manager of Business Division II of the Company			
October 2010	General Manager of Business Division IV of the Company			
April 2013	General Manager of Automobile Business Development Division of the Company			
October 2013	General Manager of Credit Supervision Division III of the Company			
April 2017	Executive Officer, President, Credit Supervision Unit, Chief Compliance Officer (CCO), President, Risk Management Unit and Legal Unit and General Manager of Credit Supervision Division III of the Company			
		November 2017	Executive Officer, President, Credit Supervision Unit, Chief Compliance Officer (CCO) and President, Risk Management Unit and Legal Unit of the Company (to present)	
Reasons for the selection of candidate for Director The Company nominates Mr. Ko Nakagawa as a Director candidate as he will be able to contribute to the Company’s sustainable growth and improvement of medium- to long-term corporate value by applying his abundant experience and wide range of knowledge gained in operational execution in fields including sales and markets at financial institutions as well as credit supervision, risk management and sales at the Company.				

Notes: 1. Messrs. Akio Nakamura, Koichi Baba and Ko Nakagawa are new candidates for Director.

2. No material conflict of interest exists between the Company and any of the above eleven candidates for Directors.

3. Messrs. Yoshinori Shimizu, Masao Yoshida, Yukito Higaki and Akio Nakamura are candidates for External Director.

4. Matters concerning candidate for External Director

- 1) Furukawa Electric Co., Ltd., of which Mr. Masao Yoshida had been served as Director, was subject to decisions resulting in the imposition of a fine or civil penalty from the Canadian court in April 2013, the European Commission in July 2013 and the Chinese authorities in August 2014, respectively, regarding cartels related to past automobile component transactions. Also, Furukawa Electric Co., Ltd. was subject to a decision resulting in the imposition of a civil penalty from the European Commission in April 2014 for previous violation of competition law relating to its electric cable business. In addition, in connection with overhead power transmission line construction work ordered by Tokyo Electric Power Company, Ltd. and The Kansai Electric Power Company, Incorporated, Furukawa Electric Co., Ltd. was ordered by the Fair Trade Commission to cease and desist from its operations as well as pay a surcharge, for violation of the Antimonopoly Act by electric contractors including Furukawa Electric Co., Ltd. for work ordered by Tokyo Electric Power Company, Ltd. in December 2013 and for work ordered by The Kansai Electric Power Company, Incorporated in January 2014, respectively.

Mr. Yoshida had not been aware of the above facts until they were discovered. However, in light of the above facts, as Representative Director of Furukawa Electric Co., Ltd., under the recognition that compliance is the basis of all business activities, he has pursued further ensuring of compliance and corporate ethics at said company based on the reports, including recommendations for preventing reoccurrence, of a third-party investigation committee composed principally of outside experts. At the same time, he has strived to further strengthen measures to prevent recurrence and ensure compliance, including establishing and improving internal rules and procedures to prevent similar events from happening, ensuring compliance education, and strengthening monitoring by the internal audit section.

- 2) The Company has concluded an agreement on limitation of liability with Messrs. Yoshinori Shimizu, Masao Yoshida and Yukito Higaki to limit their liability for damages in case of failure to perform their duties to the extent specified by laws and regulations and will enter into the same agreement upon the approval of their reelection.
- 3) Upon the approval of Mr. Akio Nakamura's election, the Company will enter into an agreement on limitation of liability with him to limit his liabilities for damages in case of failure to perform his duties to the extent specified by laws and regulations.

#### Independence Standards for External Directors and External Corporate Auditors

The Company's basic policy is to elect External Directors and External Corporate Auditors who are able to be responsible for management and monitoring of the Company in an objective way based on expertise and a wide range of knowledge and abundant experience in corporate management, in accordance with Independence Standards for Independent Officers ("Guidelines Concerning Listed Company Compliance, etc." of the Tokyo Stock Exchange) stipulated by the Tokyo Stock Exchange. By doing so, the Company ensures the independence of External Directors and External Corporate Auditors.

**Proposal No. 3: Election of Two (2) Corporate Auditors**

The term of office of Corporate Auditor Mikio Fukushima will expire at the conclusion of this Meeting. Accordingly, the election of two (2) Corporate Auditors is proposed, with the addition of one (1) Corporate Auditor in efforts to further strengthen and enhance the audit system. The Board of Corporate Auditors has previously given its approval. The candidates are as follows:

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held
1	Yuichiro Ikeda (April 10, 1953) <u>New Appointment</u>	<p>April 1977    Joined The Dai-Ichi Kangyo Bank, Limited</p> <p>April 2005    Executive Officer, General Manager of Trading Division of Mizuho Corporate Bank, Ltd.</p> <p>March 2006    Managing Executive Officer, Head of International Business Development Group of Mizuho Securities Co., Ltd.</p> <p>April 2007    Managing Executive Officer, Global Investment Banking Division of Mizuho Securities Co., Ltd.</p> <p>June 2008    Managing Executive Officer of Tokyo Leasing Co., Ltd.</p> <p>April 2009    Managing Executive Officer and President, Solutions Support Unit of the Company</p> <p>April 2010    Managing Executive Officer and President, Corporate Treasury Unit of the Company</p> <p>April 2013    Senior Managing Executive Officer and President, Treasury Unit of the Company</p> <p>April 2018    Advisor of the Company (to present)</p>	19,385
	<p>Reasons for the selection of candidate for Corporate Auditor</p> <p>The Company nominates Mr. Yuichiro Ikeda as a Corporate Auditor candidate as he will be able to be responsible for the appropriate management and monitoring of the lawfulness and appropriateness of the Company's corporate activities by applying his abundant experience and comprehensive knowledge gained in corporate management and operational execution in fields including sales, markets and international business at financial institutions as well as operational execution as executive officer in fields including finance at the Company.</p>		

No.	Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held
2	Masao Fujieda (February 26, 1960) <div>New Appointment</div> <div>External Corporate Auditor</div> <div>Independent Corporate Auditor</div>	April 1994      Joined Showa Ota Ernst & Young (currently EY Japan) October 2003      Partner of EY Japan October 2011      Fujieda Masao Tax Accounting Office (to present) (Significant concurrent positions) Representative of Fujieda Masao Tax Accounting Office	-
	Reasons for the selection of candidate for Corporate Auditor The Company proposes the election of Mr. Masao Fujieda as an External Corporate Auditor as he will be able to be responsible for the appropriate management and monitoring of the lawfulness and appropriateness of the Company’s corporate activities from a neutral and objective perspective since he has sophisticated expertise and experience in fields such as taxation and accounting as a tax accountant. Special notes concerning candidates for External Corporate Auditor - Mr. Masao Fujieda is a candidate for which the Tokyo Stock Exchange requires to be appointed as an independent officer. - Fujieda Masao Tax Accounting Office at which Mr. Masao Fujieda serves as representative does not have business relationship with the Company.		

- Note:
1. Messrs. Yuichiro Ikeda and Masao Fujieda are new candidates for Corporate Auditors.
  2. No material conflict of interest exists between the Company and Messrs. Yuichiro Ikeda and Masao Fujieda.
  3. Mr. Masao Fujieda is a candidate for External Corporate Auditor.
  4. Upon the approval of Mr. Masao Fujieda's election, the Company will enter into an agreement on limitation of liability with him to limit his liabilities for damages in case of failure to perform his duties to the extent specified by laws and regulations.

#### Proposal No. 4: Election of One (1) Substitute Corporate Auditor

In order to prepare for the possibility that the number of Corporate Auditors falls below the minimum number specified by laws and regulations, the election of one (1) Substitute Corporate Auditor is proposed.

The Board of Corporate Auditors has previously given its approval.

The candidate is as follows:

The candidate is as follows:

Name (Date of birth)	Career summary, positions and significant concurrent positions	Number of shares of the Company held
Toshihiko Iwanaga (August 12, 1965) External Corporate Auditor Independent Corporate Auditor	April 1990      Joined Sony Corporation October 2006    Registered as attorney-at-law (Daiichi Tokyo Bar Association) Joined Uchida & Samejima Law Firm September 2009 Iwanaga Law Office (to present) (Significant concurrent positions) Representative of Iwanaga Law Office	-
Reasons for the selection of candidate for Substitute External Corporate Auditor Mr. Toshihiko Iwanaga has sophisticated expertise and experience as an attorney-at-law, and the Company proposes the election of Mr. Iwanaga as a Substitute External Corporate Auditor so he can use them in the Company’s auditing procedures. Although Mr. Iwanaga does not have any experience in corporate management, the Company believes that he will be able to appropriately carry out his duties as an External Corporate Auditor for the above reasons. Special notes concerning candidates for External Substitute Corporate Auditor - Mr. Toshihiko Iwanaga is a candidate for which the Tokyo Stock Exchange requires to be appointed as an independent officer. - Iwanaga Law Office at which Mr. Toshihiko Iwanaga serves as representative does not have a business relationship with the Company. - Upon the approval of Mr. Toshihiko Iwanaga’s election, the Company will enter into an agreement on limitation of liability with him to limit his liabilities for damages in case of failure to perform his duties to the extent specified by laws and regulations.		

- Notes:
1. No material conflict of interest exists between the Company and Mr. Toshihiko Iwanaga.
  2. Mr. Iwanaga is a candidate for Substitute External Corporate Auditor.
  3. Upon the appointment of Mr. Toshihiko Iwanaga, the Company will enter into an agreement on limitation of liability with him to limit his liabilities for damages in case of failure to perform his duties to the extent specified by laws and regulations.