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(Securities Code: 1333)

June 4, 2019

To our shareholders:

Shigeru Ito,
President
Maruha Nichiro Corporation
2-20, Toyosu 3-chome, Koto-ku, Tokyo

Notice of the 75th Ordinary General Meeting of Shareholders

You are cordially invited to attend the 75th Ordinary General Meeting of Shareholders of Maruha Nichiro Corporation (the “Company”), which will be held as indicated below.

If you are unable to attend the meeting in person, please examine the attached Reference Documents for General Meeting of Shareholders and exercise your voting rights in one of the following ways by 5:00 p.m. on Tuesday, June 25, 2019 (JST).

[In the case of voting by post]

Please refer to “Guide to Filling in the Voting Form” (in Japanese only), indicate “for” or “against” for each proposal on the enclosed voting form and return it by post.

[In the case of voting via the internet]

Please refer to “Guide to Exercising Voting Rights via the Internet” (in Japanese only), follow the instructions on the screen and indicate “for” or “against” for each proposal.

1. Date and Time: Wednesday, June 26, 2019, at 10:00 a.m. (JST)

2. Venue: Mielparque Hall
5-20, Shibakoen 2-chome, Minato-ku, Tokyo

3. Purpose

Matters to be reported

1. The Business Report and the Consolidated Financial Statements for the 75th fiscal year (from April 1, 2018 to March 31, 2019), and the results of audits of the Consolidated Financial Statements by the financial auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 75th fiscal year (from April 1, 2018 to March 31, 2019)

Matters to be resolved

- Proposal No. 1:** Appropriation of Surplus
Proposal No. 2: Election of Ten Directors
Proposal No. 3: Election of One Audit & Supervisory Board Member

- When you attend the meeting, you are kindly requested to submit the enclosed voting form at the reception of the meeting.
- The following items are posted on the Company's website (<https://www.maruha-nichiro.co.jp/home.html>) pursuant to relevant laws and regulations and Article 15 of the Company's Articles of Incorporation. These documents are thus not included in the attached documents.
 - i) Notes to the Consolidated Financial Statements
 - ii) Notes to the Non-consolidated Financial Statements

The Consolidated Financial Statements and the Non-consolidated Financial Statements that were audited by the Audit & Supervisory Board Members and the financial auditor consist of the documents included in the documents attached to this notice of the General Meeting of Shareholders, as well as the notes to the Consolidated Financial Statements and the notes to the Non-consolidated Financial Statements posted on the Company's website (<https://www.maruha-nichiro.co.jp/home.html>).

- If any changes are made to items in the Business Report, the Consolidated Financial Statements, the Non-consolidated Financial Statements or the Reference Documents for General Meeting of Shareholders, such changes will be posted on the Company's website (<https://www.maruha-nichiro.co.jp/home.html>).

Reference Documents for General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

The Company proposes the appropriation of surplus as follows.

Year-end dividends

In regard to the year-end dividends for the 75th fiscal year, taking into consideration matters including the performance for the fiscal year under review and future business development, the Company proposes to pay an ordinary dividend as outlined below.

(1) Type of dividend property

Cash

(2) Allotment of dividend property and the aggregate amount thereof

40 yen per share of common stock of the Company

Total dividends: 2,105,110,480 yen

(3) Effective date of dividends of surplus

June 27, 2019

Proposal No. 2: Election of Ten Directors

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

Therefore, the Company proposes the election of ten Directors.

The candidates for Director are as follows.

Candidate No.		Date of birth	Number of the Company's shares owned
1	Shigeru Ito	November 11, 1949	7,300
Reelection	[Career summary, and position in the Company]		
	Apr. 1972	Joined the Company	
	Apr. 1997	General Manager of Marine Products Trade Department No. 3	
	Jun. 2001	Director	
	Apr. 2003	Managing Director	
	Apr. 2004	Director of MARUHA GROUP INC.	
	Apr. 2004	Managing Executive Officer of MARUHA GROUP INC.	
	Apr. 2005	Executive Managing Director of the Company	
	Jun. 2005	Senior Managing Executive Officer of MARUHA GROUP INC.	
	Apr. 2008	President and Representative Director of Maruha Nichiro Seafoods, Inc.	
	Apr. 2010	Executive Vice President and Representative Director of Maruha Nichiro Holdings, Inc.	
	Apr. 2014	President and Representative Director of the Company (current position)	
	Reasons for nomination as candidate for Director		
	Since joining the Company, Shigeru Ito has primarily been engaged in the marine products business and, after holding positions such as General Manager of Marine Products Trade Department No. 3, he served as Director of the Company from June 2001, President and Representative Director of Maruha Nichiro Seafoods, Inc. from April 2008, Executive Vice President and Representative Director of Maruha Nichiro Holdings, Inc. from April 2010, and President and Representative Director of the Company (current position) from April 2014. The Company once again nominates him as a candidate for Director having deemed that he has abundant work experience at the Company and the knowledge and capability necessary to appropriately and impartially supervise general management, global business management, and administrative work.		

Candidate No.			
2	Junichiro Yoneoka	Date of birth May 7, 1954	Number of the Company's shares owned 6,100

Reelection

[Career summary, and position in the Company]

Apr. 1978 Joined the Company
Apr. 2001 General Manager of Marine Products Trade Department No. 2
Jun. 2004 Executive Officer
Apr. 2005 President of Maruha Capital Investment, Inc.
Jun. 2005 Director of the Company
Apr. 2008 Managing Director of Maruha Nichiro Seafoods, Inc.
Apr. 2011 Executive Managing Director of Maruha Nichiro Seafoods, Inc.
Apr. 2014 Representative Executive Managing Director of the Company
Apr. 2016 Senior Managing Executive Officer
Jun. 2016 Representative Director (current position)
Apr. 2018 Executive Vice President (current position)

[Responsibility]

Supervisor of Food Division, Product Development Department, Marketing Department, Business Administration Department

Reasons for nomination as candidate for Director

Since joining the Company, Junichiro Yoneoka has primarily been engaged in the marine products business and, after holding positions such as General Manager of Marine Products Trade Department No. 2, he served as President of Maruha Capital Investment, Inc. from April 2005, Director of the Company from June 2005, Executive Managing Director of Maruha Nichiro Seafoods, Inc. from April 2011, Representative Executive Managing Director of the Company from April 2014, Senior Managing Executive Officer from April 2016, Representative Director (current position) from June 2016, and Executive Vice President (current position) from April 2018. The Company once again nominates him as a candidate for Director having deemed that he has abundant work experience at the Company and the knowledge and capability necessary to appropriately and impartially supervise general management and global business management.

Candidate No. 3	Naoki Oshikubo	Date of birth February 27, 1958	Number of the Company's shares owned 7,200
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Reelection

[Career summary, and position in the Company]

Apr. 1980	Joined The Norinchukin Bank
Apr. 2000	General Manager of Oita Branch of The Norinchukin Bank
Jun. 2006	Secretarial Manager of The Norinchukin Bank
Jun. 2008	General Manager of General Affairs Department of The Norinchukin Bank
Jun. 2009	Managing Director of The Norinchukin Bank
Jun. 2013	Director of Maruha Nichiro Holdings, Inc.
Jun. 2013	Executive Officer of Maruha Nichiro Holdings, Inc.
Jun. 2013	Executive Vice President and Representative Director of Maruha Nichiro Foods, Inc.
Apr. 2014	Executive Managing Director of the Company
Apr. 2016	Senior Managing Executive Officer (current position)
Jun. 2016	Director (current position)

[Responsibility]

Supervisor of Central Research Institute, Risk Management Department, Quality Assurance Department, Consumer Relations Center, Logistics Department, Unit Director of Logistics Unit

Reasons for nomination as candidate for Director

Naoki Oshikubo joined The Norinchukin Bank in April 1980, after which he served as Director of Maruha Nichiro Holdings, Inc. and Executive Vice President and Representative Director of Maruha Nichiro Foods, Inc. from June 2013, Executive Managing Director of the Company from April 2014, Senior Managing Executive Officer (current position) from April 2016, and Director (current position) from June 2016. The Company once again nominates him as a candidate for Director having deemed that he has abundant work experience at the Company and at a financial institution and the knowledge and capability necessary to appropriately and impartially supervise general management and administrative work.

Candidate No. 4	Masayuki Nakajima	Date of birth May 14, 1956	Number of the Company's shares owned 4,400
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Reelection

[Career summary, and position in the Company]

Apr. 1980	Joined the Company
Apr. 2004	General Manager of Marine Products Sales Department
Apr. 2008	Executive Officer of Maruha Nichiro Seafoods, Inc.
Apr. 2009	Director of Maruha Nichiro Seafoods, Inc.
Apr. 2011	Managing Director of Maruha Nichiro Seafoods, Inc.
Apr. 2014	Managing Director of the Company
Apr. 2016	Executive Managing Director
Apr. 2016	Senior Managing Executive Officer (current position)
Jun. 2016	Director (current position)

[Responsibility]

Supervisor of Marine Products Division, Meat and Products Trading Unit

Reasons for nomination as candidate for Director

Since joining the Company, Masayuki Nakajima has primarily been engaged in the marine products business and, after holding positions such as General Manager of Marine Products Sales Department, he served as Director of Maruha Nichiro Seafoods, Inc. from April 2009, Managing Director of Maruha Nichiro Seafoods, Inc. from April 2011, Managing Director of the Company from April 2014, Executive Managing Director and Senior Managing Executive Officer (current position) from April 2016, and Director (current position) from June 2016. The Company once again nominates him as a candidate for Director having deemed that he has abundant work experience at the Company and the knowledge and capability necessary to appropriately and impartially supervise general management and business management.

Candidate No. 5	Masaru Ikemi	Date of birth December 22, 1957	Number of the Company's shares owned 2,300
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Reelection

[Career summary, and position in the Company]

Apr. 1981	Joined the Company
Apr. 2008	General Manager of Overseas Operations Department of Maruha Nichiro Foods, Inc.
Apr. 2009	General Manager of Overseas Business Coordination Department of Maruha Nichiro Holdings, Inc.
Apr. 2011	Executive Officer of Maruha Nichiro Holdings, Inc.
Apr. 2014	Executive Officer of the Company
Jun. 2014	Director
Apr. 2017	Managing Executive Officer
Jun. 2017	Director (current position)
Apr. 2019	Senior Managing Executive Officer (current position)

[Responsibility]

Supervisor of Accounting Department, Finance Department and Internal Auditing Department, Corporate Planning Department, Information Systems Department, General Affairs Department, Personnel Department, Investor Relations & Public Relations Department

Reasons for nomination as candidate for Director

Since joining the Company, Masaru Ikemi has primarily been engaged in the overseas business and, after holding positions such as General Manager of Overseas Operations Department of Maruha Nichiro Foods, Inc., he served as Director of the Company from June 2014 to June 2016, Managing Executive Officer from April 2017, Director (current position) from June 2017, and Senior Managing Executive Officer (current position) from April 2019. The Company once again nominates him as a candidate for Director having deemed that he has abundant work experience at the Company and the knowledge and capability necessary to appropriately and impartially supervise general management, global business management, and administrative work.

Candidate No. 6	Osamu Momiyama	Date of birth January 28, 1959	Number of the Company's shares owned 3,500
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Reelection

[Career summary, and position in the Company]

Apr. 1981	Joined the Company
Apr. 2004	General Manager of Marine Products Trade Department No. 2
Apr. 2009	Executive Officer of Maruha Nichiro Seafoods, Inc.
Apr. 2012	Director of Maruha Nichiro Seafoods, Inc.
Apr. 2014	Executive Officer of the Company
Jun. 2014	Director
Apr. 2018	Managing Executive Officer (current position)
Jun. 2018	Director (current position)

[Responsibility]

Fishery & Aquaculture Unit, North America Operations Unit, Kanto Regional Marine Products Sales Department, Unit Director of Marine Products Trading Unit, Unit Director of Marine Products Wholesaling Unit, Unit Director of Overseas Business Unit

Reasons for nomination as candidate for Director

Since joining the Company, Osamu Momiyama has primarily been engaged in the marine products business and, after holding positions such as General Manager of Marine Products Trade Department No. 2, he served as Director of the Company from June 2014 to June 2016, Managing Executive Officer (current position) from April 2018, and Director (current position) from June 2018. The Company once again nominates him as a candidate for Director having deemed that he has abundant work experience at the Company and the knowledge and capability necessary to appropriately and impartially supervise general management and business management.

Candidate No.			
7	Sadahiko Hanzawa	Date of birth November 23, 1959	Number of the Company's shares owned 2,500

New election

[Career summary, and position in the Company]

Apr. 1983 Joined the Company
Apr. 2007 General Manager of Marine Products Sales Department
Apr. 2010 Executive Officer of Maruha Nichiro Seafoods, Inc.
Apr. 2013 Director of Maruha Nichiro Seafoods, Inc.
Apr. 2014 Executive Officer of the Company
Jun. 2014 Director
Apr. 2019 Managing Executive Officer (current position)

[Responsibility]

Consumer Processed Foods Business Unit, Regional Branches (Hokkaido, Tohoku, Kanto, Chubu, Kansai, Chugoku Shikoku, and Kyushu), Extensive Area Sales Department, Production Management Department, Plants (Yu-bari, Shin-Ishinomaki, Shirataka, Oh-e, Utsunomiya, Gunma, Hiroshima, and Shimonoseki), Unit Director of Consumer Frozen Foods Business Unit

Reasons for nomination as candidate for Director

Since joining the Company, Sadahiko Hanzawa has primarily been engaged in the marine products business and, after holding positions such as General Manager of Marine Products Sales Department, he served as Director of the Company from June 2014 to June 2016, and Managing Executive Officer (current position) from April 2019. The Company nominates him as a candidate for Director having deemed that he has abundant work experience at the Company and the knowledge and capability necessary to appropriately and impartially supervise general management and business management.

Candidate No.			
8	Yoshiro Nakabe	Date of birth April 11, 1958	Number of the Company's shares owned 300

Reelection

Outside

Independent

[Career summary, and position in the Company]

Apr. 1982 Joined The Mitsubishi Trust and Banking Corporation
Aug. 1987 Joined Daitoh Trading Co., Ltd.
Jun. 1988 Director of Daitoh Trading Co., Ltd.
Jul. 1989 Representative Managing Director of Daitoh Trading Co., Ltd.
Sep. 1997 Representative Executive Managing Director of Daitoh Trading Co., Ltd.
Jun. 2000 President and Representative Director of Daitoh Trading Co., Ltd. (current position)
Jun. 2006 Outside Audit & Supervisory Board Member of MARUHA GROUP INC.
Jun. 2009 Outside Director of MARUHA GROUP INC.
Apr. 2014 Outside Director of the Company (current position)

[Significant concurrent positions outside the Company]

President and Representative Director of Daitoh Trading Co., Ltd.

Reasons for nomination as candidate for outside Director

Yoshiro Nakabe has knowledge of corporate management gained as President and Representative Director of Daitoh Trading Co., Ltd. (current position), and the Company deems that he will contribute to the Company's corporate governance and group management by providing opinions, based on abundant experience and exceptional insight, concerning group management from a perspective that differs from an inside Director. Accordingly, the Company once again nominates him as a candidate for outside Director. He is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure as an officer since becoming an outside Audit & Supervisory Board Member of MARUHA GROUP INC. will have been thirteen years.

Candidate No. 9	Somuku Imura	Date of birth April 14, 1953	Number of the Company's shares owned 0
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Reelection

Outside

Independent

[Career summary, and position in the Company]

Apr. 1986	Registered as an attorney at law
Apr. 1986	Joined Masuda & Ejiri
Oct. 1988	Transferred to Rogers & Wells in U.S. (current Clifford Chance LLP)
Jul. 1991	Returned to Masuda & Ejiri
Jan. 1992	Partner
Jul. 2007	Joined Nishimura & Asahi
Jul. 2007	Partner (current position)
Jun. 2014	Outside Director of the Company (current position)
Jun. 2016	External Audit & Supervisory Board Member of Yamada Denki Co., Ltd. (current position)
Feb. 2017	Outside Corporate Auditor of NACHI-FUJIKOSHI CORP. (current position)
Jan. 2019	Joined Nishimura & Asahi LPC
Jan. 2019	LPC Partner (current position)

[Significant concurrent positions outside the Company]

External Audit & Supervisory Board Member of Yamada Denki Co., Ltd.
Outside Corporate Auditor of NACHI-FUJIKOSHI CORP.

Reasons for nomination as candidate for outside Director

Somuku Imura has knowledge of legal compliance gained as an attorney, and the Company deems that he will contribute, from a fair and neutral standpoint, to the Company's corporate governance and group management by providing opinions, based on abundant experience and exceptional insight, concerning group management from a perspective that differs from an inside Director. Accordingly, the Company once again nominates him as a candidate for outside Director.

He has never been directly involved in the management of a company. However, the Company judges he will appropriately fulfill his duties as an outside Director based on the above reasons.

He is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure as outside Director will have been five years.

Candidate No. 10	Sonoko Hacchoji	Date of birth January 15, 1950	Number of the Company's shares owned 0
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New election

Outside

Independent

[Career summary, and position in the Company]

Apr. 1972	Joined The Industrial Bank of Japan, Limited
Nov. 1993	Director, Vice President of IBJ International Plc.
Mar. 2002	Executive Officer of IBJ Leasing Company, Limited
Apr. 2004	Senior Consultant of The Kyoritsu Risk Management Co., Ltd.
Jan. 2006	Director of Yuki Management & Research Co., Ltd.
Apr. 2008	Part-time Internal Auditor of Aetos Japan, LLC
Apr. 2009	Executive Officer of FUJITA KANKO INC.
Mar. 2010	Director and Executive Officer of FUJITA KANKO INC.
Mar. 2011	Managing Director and Managing Executive Officer of FUJITA KANKO INC.
Mar. 2015	Advisor of FUJITA KANKO INC.
Jun. 2016	Outside Director of Nisshin Steel Co., Ltd. (current NIPPON STEEL NISSHIN CO., LTD.) (current position) (scheduled to retire on June 27, 2019)
Apr. 2017	Special Advisor to the President and Chief Strategy Officer of Tsuda University (current position)
Jun. 2018	External Director of Japan Airlines Co., Ltd. (current position)

[Significant concurrent positions outside the Company]

External Director of Japan Airlines Co., Ltd.

Reasons for nomination as candidate for outside Director

Sonoko Hacchoji has knowledge of corporate management gained from financial institutions and multiple companies, and the Company deems that she will contribute, from various viewpoints including educational reform at a university, to the Company's corporate governance and group management by providing opinions, based on abundant experience and exceptional insight, concerning group management from a perspective that differs from an inside Director. Accordingly, the Company nominates her as a candidate for outside Director.

- (Notes)
1. There is no special interest between any of the candidates and the Company.
 2. Yoshiro Nakabe, Somuku Imura, and Sonoko Hacchoji are candidates for outside Director.
 3. Japan Airlines Co., Ltd., where Sonoko Hacchoji currently serves as External Director, was found to have committed serious violations of the safety of aviation in December 2018, such as issues concerning consumption of alcohol of the operating crews, changes in crew formation, etc., and received a "business improvement advisory to ensure aviation safety" from the Ministry of Land, Infrastructure, Transport and Tourism, and also in December 2018, Nippon Air Commuter Co., Ltd., a subsidiary of the Company, received an "administrative warning regarding misconduct" due to a case of alcohol consumption by the flight crew. Furthermore, in January 2019, the Company received a "Business Improvement Advisory to Ensure Aviation Safety" due to the case of alcohol consumption by the flight crew. Although Sonoko Hacchoji was not aware of either of the above facts until the cases came to light, she has been regularly making recommendations from the viewpoint of legal compliance in the Board of Directors meetings, etc. In addition, after the cases were acknowledged, she has been fulfilling her responsibilities, including directing thorough investigations regarding the cases and formulation of preventive measures.
 4. Yoshiro Nakabe and Somuku Imura satisfy the requirements of the "Criteria for Independence of Outside Director and Outside Audit & Supervisory Board Member" established by the Company, and the Company appointed them as independent officers provided for under the provisions of the Tokyo Stock Exchange and registered them as such with that exchange. Sonoko Hacchoji satisfies the requirements of the "Criteria for Independence of Outside Director and Outside Audit & Supervisory Board Member" established by the Company, therefore, if she is elected and assumes office as an outside Director, the Company intends to appoint her as an independent officer and register her as such with the Tokyo Stock Exchange. The "Criteria for Independence of Outside Director and Outside Audit & Supervisory Board Member" established by the Company is presented on page 13.
 5. Pursuant to Article 427, paragraph 1 of the Companies Act, the Company has entered into an agreement with Yoshiro Nakabe to limit his liability for damages under Article 423, paragraph 1 of the Companies Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for under laws and regulations. If he is reelected and assumes office as an outside Director, said agreement will continue to be in effect.

Pursuant to Article 427, paragraph 1 of the Companies Act, the Company has entered into an agreement with Somuku Imura to limit his liability for damages under Article 423, paragraph 1 of the Companies Act. The

maximum amount of liability for damages under this agreement is the minimum liability amount provided for under laws and regulations. If he is reelected and assumes office as an outside Director, said agreement will continue to be in effect.

If Sonoko Hacchoji is elected and assumes office as an outside Director, pursuant to Article 427, paragraph 1 of the Companies Act, the Company intends to enter into an agreement with her to limit her liability for damages under Article 423, paragraph 1 of the Companies Act. The maximum amount of liability for damages under this agreement will be the minimum liability amount provided for under laws and regulations.

Proposal No. 3: Election of One Audit & Supervisory Board Member

Audit & Supervisory Board Member Akira Kawamura will resign at the conclusion of this meeting.

Therefore, the Company proposes the election of one Audit & Supervisory Board Member.

The candidate for Audit & Supervisory Board Member is as follows.

The consent of the Audit & Supervisory Board has been obtained for the submission of this proposal.

Ryusuke Aya		Date of birth May 20, 1960	Number of the Company's shares owned 0
[Career summary, and position in the Company]			
New election	Apr. 1984	Joined The Industrial Bank of Japan, Limited	
Outside	Apr. 2010	General Manager of Risk Management Division of Mizuho Corporate Bank, Ltd.	
Independent	Apr. 2012	Executive Officer of Mizuho Financial Group, Inc.	
	Apr. 2012	Executive Officer of Mizuho Bank, Ltd.	
	Apr. 2012	Executive Officer of Mizuho Corporate Bank, Ltd.	
	Nov. 2013	Managing Executive Officer of Mizuho Financial Group, Inc.	
	Nov. 2013	Managing Executive Officer of Mizuho Bank, Ltd.	
	Nov. 2013	Managing Executive Officer of Mizuho Trust & Banking Co., Ltd.	
	Nov. 2013	Managing Executive Officer of Mizuho Securities Co., Ltd.	
	Apr. 2014	Executive Managing Director of Mizuho Bank, Ltd.	
	Jun. 2014	Member of the Board of Directors, Managing Executive Officer of Mizuho Financial Group, Inc.	
	Jun. 2017	Member of the Board of Directors (Audit & Supervisory Committee Member) of Mizuho Bank, Ltd.	
	Jun. 2017	Member of the Board of Directors of Mizuho Financial Group, Inc. (current position) (scheduled to retire on June 21, 2019)	

Reasons for nomination as candidate for outside Audit & Supervisory Board Member

Ryusuke Aya has expertise regarding financial accounting including many years of experience at financial institutions and abundant knowledge. Based on this, the Company deems that he is capable of properly executing the duties of an outside Audit & Supervisory Board Member and, accordingly, nominates him as a candidate for outside Audit & Supervisory Board Member.

- (Notes)
1. There is no special interest between the candidate and the Company.
 2. Ryusuke Aya is a candidate for outside Audit & Supervisory Board Member.
 3. Within the past five years, Ryusuke Aya served as Executive Managing Director of Mizuho Bank, Ltd., which is a specified affiliated business operator of the Company and as a member of the Board of Directors (Audit and Supervisory Committee Member), also at Mizuho Bank, Ltd.
 4. Within the past two years, Ryusuke Aya has received remuneration as a member of the Board of Directors (Audit and Supervisory Committee Member) at Mizuho Bank Ltd., which is a specified affiliated business operator of the Company.
 5. Ryusuke Aya has served as Executive Managing Director of Mizuho Bank, Ltd., which is a major lender to the Group, until June 23, 2017, however, over 2 years will have passed at the conclusion of this Ordinary General Meeting of Shareholders since his resignation as Executive Managing Director of Mizuho Bank, Ltd., and he also satisfies the requirements of the "Criteria for Independence of Outside Director and Outside Audit & Supervisory Board Member" established by the Company. Therefore, if he is elected and assumes office as an outside Audit & Supervisory Board Member, the Company intends to appoint him as an independent officer provided for under the provisions of the Tokyo Stock Exchange and register him as such with that exchange.
- The "Criteria for Independence of Outside Director and Outside Audit & Supervisory Board Member" established by the Company is presented on page 13.

(Reference)

<Criteria for Independence of Outside Director and Outside Audit & Supervisory Board Member>

The Company shall judge Outside Director and Outside Audit & Supervisory Board Member to be independent if they do not fall under any of the categories below.

- 1) An executive of a major business partner of the Group. Note that a major business partner is a business partner whose monetary amount of trade with the Group exceeds 2% of consolidated net sales of either the Group or the business partner (including the business partner's parent or major subsidiaries).
- 2) An executive of a major lender of the Group. Note that a major lender is a lender whose amount of money being lent to the Group exceeds 2% of the Company's consolidated total assets stated at the end of the most recent fiscal year.
- 3) An attorney, certified public accountant, certified public tax accountant, consultant, etc., who received from the Company monetary payment or other property benefits exceeding 10 million yen annually other than compensation for Directors and Audit & Supervisory Board Members.
- 4) A person or executive of a corporation who received donations or aid funds exceeding 10 million yen annually from the Company.
- 5) A person who has fallen under any of 1) through 4) in the past two years.
- 6) A spouse or relative within the second degree of a person who has fallen under any of 1) through 4) and who is a Director, Executive Officer (shikkoyaku or shikkoyakuin), person who executes business of general manager level or higher status, or person who executes business with authority equivalent thereof.