

Securities Identification Code (1983)
May 31, 2019

Masataka HAYASHI
President and Chief Executive Officer

Toshiba Plant Systems & Services Corporation
36-5, Tsurumichuo 4-Chome, Tsurumi-ku, Yokohama, Japan

Notice of the 113th Annual General Meeting of Shareholders

Dear Shareholder;

You are cordially invited to attend the 113th Annual General Meeting of Shareholders, which will be held as described below.

If you cannot attend the meeting, you may exercise your voting rights by paper voting form or online voting. Please see the Reference Material accompanying this Notice, and vote by returning the enclosed "Voting Form" or visiting the website (<https://www.web54.net>), in accordance with the "Guide to Exercising Voting Rights" on pages 2 to 4. Your vote must reach us no later than 5:15 p.m., Wednesday, June 19, 2019.

Meeting Details

1. Date and Time

Thursday, June 20, 2019, at 10:00 a.m. JST, (The reception starts at 8:30 a.m.)

2. Venue

The Company Meeting Room, Floor 1 of Tsurumi Toshiba Building
36-5, Tsurumichuo 4-Chome, Tsurumi-Ku Yokohama, Japan

3. Agenda

Matters to be reported:

1. Business report and financial statements for the year ended March 31, 2019.
2. Consolidated Annual Reports for the year ended March 31, 2019 (Consolidated Financial Statement and Audit Report on Consolidated Financial Statement by the Accounting Auditor and the Board of Statutory Auditors).

Matters to be resolved:

- Proposal No.1: Election of eleven (11) Directors
- Proposal No.2: Election of three (3) Statutory Auditors
- Proposal No.3: Election of one (1) Substitute Statutory Auditor

Guide to Exercising Voting Rights

You may exercise your voting right by any of the following three methods.

You have the right to take part in important company decisions made at the General Meeting of Shareholders. Please refer to the “Reference Material” accompanying this Notice and exercise your voting rights.

Shareholders attending the Annual General Meeting of Shareholders



When attending on the day, please present the Voting Form enclosed, to the **reception desk**.

Date and
Time

Thursday, June 20, 2019, at 10:00 a.m. JST, (The reception starts at 8:30 a.m.)

Venue

**The Company Meeting Room, Floor 1 of Tsurumi Toshiba Building
36-5, Tsurumichuo 4-Chome, Tsurumi-Ku, Yokohama, Japan**

Exercising Voting Rights by returning the enclosed “Voting Form”

*Applicable to shareholders provided with the Japanese version only.



Please indicate your approval or disapproval of each of the proposals on the Voting Form enclosed, and return the Form to the Company so that it reaches us by no later than the below-mentioned Voting Deadline.

Voting
Deadline

No later than 5:15 p.m. JST, Wednesday, June 19, 2019

Exercising Voting Rights via the Internet



Please access the Company’s designated “Website for Exercising Voting Rights” (below-mentioned URL/Japanese version only) and exercise your voting rights by entering your approval or disapproval of each of the proposals. Please see pages 3 to 4 for further information.

**Website for Exercising
Voting Rights**

<https://www.web54.net>

Voting
Deadline

No later than 5:15 p.m. JST, Wednesday, June 19, 2019

NOTICES

1. When you exercise your voting rights both by returning the enclosed “Voting Form” and via the Internet, only the vote received last shall be accepted as valid, however, when votes both by returning the enclosed “Voting Form” and via the Internet arrive on the same day, only the vote via the Internet shall be accepted as valid.
2. When you exercise your voting rights more than once via the Internet, only the most recent vote shall be accepted as valid.
3. When attending on the day, Shareholders do not need to exercise voting rights by returning the enclosed “Voting Form” nor via the Internet. Please present the Voting Form enclosed to the reception desk on the day.

*Applicable to shareholders provided with the Japanese version only.

Exercising Voting Rights via the Internet

1. Website for Exercising Voting Rights

Voting rights may only be exercised via the Internet using the “Website for Exercising Voting Rights” designated by the Company via PC or smartphone.

A site accessible via mobile phone is not available.

Website for Exercising Voting Rights	https://www.web54.net
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Deadline for exercising voting rights via the Internet:

5:15 p.m., Wednesday, June 19, 2019

2. How to exercise voting rights

When exercising your voting rights via the Internet, please access the “Website for Exercising Voting Rights” using “Voting Code” and “Password” printed on the Voting Form and enter your vote by following the instructions on the website.

3. Exercising voting rights via the Internet

1. The deadline for exercising voting rights via the Internet is 5:15 p.m., Wednesday, June 19, 2019, however, in consideration of the vote tallying process, we kindly ask that you exercise your voting rights as soon as possible.
2. Shareholders are responsible for paying any fees incurred by accessing the “Website for Exercising Voting Rights.”

4. Handling of “Voting Code” and “Passwords”

1. “Voting Code” printed on the “Voting Form” is only effective for the current Annual General Meeting of Shareholders.
2. The “Passwords” are important information to identify the individual casting a vote as the actual shareholder. Please keep your “Passwords” safe.
3. If the wrong “Passwords” are entered a certain number of times, the main screen will no longer be accessible. Shareholders who wish to have a “Passwords” reissued are advised to follow the instructions shown on the website.

***For Institutional Investors**

The Electronic Voting Platform to exercise the voting rights is available for institutional investors who made prior application to use the “Electronic Voting Platform” operated by ICJ Inc.



アクセス手順について

議決権行使
ウェブサイト

<https://www.web54.net>



All inquiries regarding Online Voting

How to vote online
Visit the website:
<https://www.web54.net>

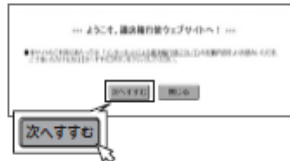
STEP1 Go to the Website and
Click “Next(次へすすむ)”.

STEP2 Enter your “Voting Code”
shown on the Voting Form and
click “Login(ログイン)”.

STEP3 Enter your “Password”
shown on the Voting Form and
click “Next(次へすすむ)”.

Now you are ready to vote.
Enter your vote by following the
instructions on the website.

STEP1 「次へすすむ」をクリック。



STEP2 お手元の議決権行使書用紙に記載された「議決権行使コード」を入力。



STEP3 お手元の議決権行使書用紙に記載された「パスワード」を入力。



ここまでで準備は完了です。
ここからは画面の指示に従って賛否をご投票
ください。

- (1) If you have any inquiries about Online Voting, please contact the following:

Securities Transfer Agent Web-Support Dial
Sumitomo Mitsui Trust Bank, Limited:
TEL:0120-652-031 (toll free)
(Opening Hours: 9:00 a.m. to 9:00 p.m.)

- (2) Other Inquiries

- Shareholders who have accounts with brokers.
Please contact your broker.
- Shareholders who do not have accounts with brokers (special account holders).
Please contact the following:

Securities Transfer Agent
Sumitomo Mitsui Trust Bank, Limited:
TEL :0120-782-031 (toll free)
(Opening Hours: 9:00 a.m. to 5:00 p.m.
excluding Saturdays, Sundays and National
Holidays)

Reference Material

Proposals and References

Proposal No.1: Election of eleven (11) Directors

At the end of this Annual General Meeting of Shareholders, the term of office of all eleven (11) Directors will expire. The Company therefore asks the shareholders to elect eleven (11) Directors.

The Director candidates are as follows:

Candidate Number	Name (Date of Birth)	Professional Profile	Number of Company's shares owned by the candidate
1	Koichi KAMEI (May 20, 1959) <div>For reelection</div>	<p>April 1982 Joined the Company</p> <p>April 2011 Assistant General Manager of Nuclear Engineering & Construction Division</p> <p>June 2011 Executive Officer, Deputy General Manager of Nuclear Engineering & Construction Division</p> <p>June 2016 Director, Senior Vice President, General Manager of Nuclear Engineering & Construction Division</p> <p>June 2017 Director, Executive Vice President, Assistant to President, General Manager of Nuclear Engineering & Construction Division (Present position)</p>	9,900 shares
<p>(Reasons for the nomination as Director)</p> <p>Koichi KAMEI has accumulated a great deal of knowledge mainly in the technical, planning and administration divisions of the nuclear business. Since assuming office as the Company's Director, he has steadily promoted the business strategy based on the mid-term management plan, and has shown a deep insight into business operations etc. as General Manager of Nuclear Engineering & Constructing Division. Therefore, based on his abundant experience and performance, the Company is convinced that he is capable of properly performing his duties as the Company's Director through decision-making on the execution of important operations and supervision over the execution of business, and has thereby nominated him continuously as the Company's Director.</p>			

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Candidate Number	Name (Date of Birth)	Professional Profile	Number of Company's shares owned by the candidate
2	Koichi HARAZONO (January 10, 1959) <div style="border: 1px solid black; padding: 2px; display: inline-block;">For reelection</div>	April 1981 Joined Tokyo Shibaura Electric Co.,Ltd April 2011 Chief Marketing Executive of Social Infrastructure Systems Company of Toshiba Corporation June 2011 Chief Marketing Executive of Social Infrastructure Systems Company of Toshiba Corporation, Statutory Auditor of the Company (until June 2014) June 2014 Executive Officer, Corporate Vice President, Vice President of Transmission & Distribution Systems Division, Social Infrastructure Systems Company of Toshiba Corporation April 2016 Executive Officer, Corporate Vice President, Vice President of Transmission & Distribution Systems Division, Energy Systems & Solutions Company of Toshiba Corporation October 2017 Director, Vice President, Vice President of Transmission & Distribution Systems Division of Toshiba Energy Systems & Solutions Corporation June 2018 Joined the Company, Assistant to President June 2018 Director, Executive Vice President, Assistant to President, General Manager of Corporate Planning Division August 2018 Director, Executive Vice President, Assistant to President, General Manager of Corporate Planning Division, General Manager of Power Project Promotion Office May 2019 Director, Executive Vice President, Assistant to President, General Manager of Corporate Planning Division, General Manager of Power Project Promotion Office, General Manager of Vegetable Cultivation Project Promotion Office (Present position)	3,200 shares
(Reasons for the nomination as Director) Koichi HARAZONO has accumulated a great deal of knowledge mainly in the sales division of the infrastructure business and participated in management as an Executive Officer of Toshiba Corporation and as a Director of Toshiba Group companies. Since assuming office as the Company's Director, he has properly managed a wide range of businesses, and has shown a deep insight into overall business management as General Manager of Corporate Planning Division. Therefore, based on his abundant experience and performance, the Company is convinced that he is capable of properly performing his duties as the Company's Director through decision-making on the execution of important operations and supervision over the execution of business, and has thereby nominated him continuously as the Company's Director.			

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Candidate Number	Name (Date of Birth)	Professional Profile	Number of Company's shares owned by the candidate
3	Yoshikatsu TANAKA (January 16, 1959) <div style="border: 1px solid black; padding: 2px; display: inline-block;">For reelection</div>	April 1982 Joined Tokyo Shibaura Electric Co.,Ltd. May 2009 General Manager of Accounting Division, Personal Computer & Network Company of Toshiba Corporation April 2010 General Manager of Accounting Division, Digital Products & Network Company of Toshiba Corporation April 2011 General Manager of Accounting Division, Digital Products & Services Company of Toshiba Corporation June 2012 Joined the Company, Assistant to General Manager of Finance & Accounting Division June 2012 Director, Vice President, General Manager of Finance & Accounting Division, General Manager of IFRS & Internal Control Promotion Division June 2016 Director, Senior Vice President, General Manager of Finance & Accounting Division, General Manager of IFRS & Internal Control Promotion Division June 2018 Director, Executive Vice President, General Manager of Finance & Accounting Division, General Manager of IFRS & Internal Control Promotion Division (Present position)	8,500 shares
(Reasons for the nomination as Director) Yoshikatsu TANAKA has accumulated a great deal of knowledge mainly in the finance & accounting division. Since assuming office as the Company's Director, he has properly managed a wide range of businesses, and has shown a deep insight into overall business management as General Manager of Finance & Accounting Division for many years. Therefore, based on his abundant experience and performance, the Company is convinced that he is capable of properly performing his duties as the Company's Director through decision-making on the execution of important operations and supervision over the execution of business, and has thereby nominated him continuously as the Company's Director.			

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Candidate Number	Name (Date of Birth)	Professional Profile	Number of Company's shares owned by the candidate
4	Masayuki KITABAYASHI (August 6, 1959) <div>For reelection</div>	<p>April 1982 Joined Tokyo Shibaura Electric Co.,Ltd</p> <p>July 2011 Technology Executive of Distribution Systems, Social Infrastructure Systems Company of Toshiba Corporation</p> <p>October 2013 Technology Executive of Distribution Systems, Community Solutions Company of Toshiba Corporation</p> <p>April 2016 Joined the Company, Chief Fellow Specialist of Infrastructure Systems Division</p> <p>June 2016 Director, Vice President, General Manager of Infrastructure Systems Division</p> <p>June 2017 Director, Senior Vice President, General Manager of Infrastructure Systems Division (Present position)</p>	5,600 shares
<p>(Reasons for the nomination as Director)</p> <p>Masayuki KITABAYASHI has accumulated a great deal of knowledge mainly in the technical division of the infrastructure business. Since assuming office as the Company's Director, he has steadily promoted the business strategy based on the mid-term management plan, and has shown a deep insight into business operations etc. as General Manager of Infrastructure Systems Division. Therefore, based on his abundant experience and performance, the Company is convinced that he is capable of properly performing his duties as the Company's Director through decision-making on the execution of important operations and supervision over the execution of business, and has thereby nominated him continuously as the Company's Director.</p>			
5	Yasuo YAMAZAKI (August 29, 1959) <div>For reelection</div>	<p>April 1982 Joined the Company</p> <p>April 2012 Assistant General Manager of Industrial Systems Division</p> <p>June 2013 Executive Officer, Deputy General Manager of Industrial Systems Division</p> <p>June 2017 Director, Vice President, General Manager of Industrial Systems Division</p> <p>June 2018 Director, Senior Vice President, General Manager of Industrial Systems Division (Present position)</p>	6,600 shares
<p>(Reasons for the nomination as Director)</p> <p>Yasuo YAMAZAKI has accumulated a great deal of knowledge mainly in the technical division of the industrial business. Since assuming office as the Company's Director, he has steadily promoted the business strategy based on the mid-term management plan, and has shown a deep insight into business operations etc. as General Manager of Industrial Systems Division. Therefore, based on his abundant experience and performance, the Company is convinced that he is capable of properly performing his duties as the Company's Director through decision-making on the execution of important operations and supervision over the execution of business, and has thereby nominated him continuously as the Company's Director.</p>			

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Candidate Number	Name (Date of Birth)	Professional Profile	Number of Company's shares owned by the candidate
6	Kazunori TSURUHARA (March 7, 1963) <div>For reelection</div>	April 1983 Joined the Company April 2012 Senior Manager of Thermal Power Plant Department, Power Plant Systems Division July 2014 Senior Manager of Overseas Thermal Power Systems Project Department, Power Plant Systems Division August 2015 Executive Officer, Deputy General Manager of Power Plant Systems Division June 2016 Director, Vice President, Deputy General Manager of Power Plant Systems Division April 2018 Director, Vice President, General Manager of Power Plant Systems Division (Present position)	5,618 shares
(Reasons for the nomination as Director) Kazunori TSURUHARA has accumulated a great deal of knowledge mainly in the technical and overseas division of the power plant business. Since assuming office as the Company's Director, he has steadily promoted the business strategy based on the medium-term management program, and has shown a deep insight into business operations etc. as General Manager of Power Plant Systems Division after being appointed as Deputy General Manager of said Division. Therefore, based on his abundant experience and performance, the Company is convinced that he is capable of properly performing his duties as the Company's Director through decision-making on the execution of important operations and supervision over the execution of business, and has thereby nominated him continuously as the Company's Director.			
7	Koji SHIOTSUKI (September 9, 1962) <div>For reelection</div>	April 1985 Joined Toshiba Corporation June 2013 General Manager of HR & Administration Division, General Manager of Compliance Promotion Office, Power Systems Company of Toshiba Corporation April 2016 General Manager of HR & Administration Division, Energy Systems & Solutions Company of Toshiba Corporation October 2017 General Manager of HR & Administration Division, Toshiba Energy Systems & Solutions Corporation June 2018 Joined the Company, Assistant to General Manager of Administration & Human Resources Division June 2018 Director, Vice President, General Manager of Administration & Human Resources Division (Present position)	3,100 shares
(Reasons for the nomination as Director) Koji SHIOTSUKI has accumulated a great deal of knowledge mainly in the human resources and general affairs division. Since assuming office as the Company's Director, he has properly managed a wide range of businesses, and has shown a deep insight into overall business management as General Manager of Administration & Human Resources Division. Therefore, based on his abundant experience and performance, the Company is convinced that he is capable of properly performing his duties as the Company's Director through decision-making on the execution of important operations and supervision over the execution of business, and has thereby nominated him continuously as the Company's Director.			

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Candidate Number	Name (Date of Birth)	Professional Profile	Number of Company's shares owned by the candidate
8	Kazuhiro UCHINO (December 7, 1961) <div>New candidate</div>	<p>April 1985 Joined Toshiba Corporation</p> <p>May 2014 Group Manager of Planning Group, Finance & Accounting Division of Toshiba Corporation</p> <p>April 2015 Group Manager of Finance Planning Group, Finance & Accounting Division of Toshiba Corporation</p> <p>May 2015 Group Manager of Finance Planning Group, General Manager of Promotion of Accounting Reform Division, Finance & Accounting Division of Toshiba Corporation</p> <p>September 2015 Group Manager of Planning & Promotion Group, Internal Control Reinforcement Project Team of Toshiba Corporation</p> <p>January 2018 General Manager of Internal Control Promotion Division of Toshiba Corporation (Present Position)</p>	- shares
<p>(Reasons for the nomination as Director)</p> <p>Kazuhiro UCHINO has accumulated a great deal of knowledge mainly in the finance & accounting division and has been served as the Group Manager of said division for many years at Toshiba Corporation and Group companies, and has engaged in Internal Control Reinforcement of Toshiba Corporation. Therefore, based on his abundant experience and performance, the Company is convinced that he is capable of properly performing his duties as the Company's Director through decision-making on the execution of important operations and supervision over the execution of business, and has thereby nominated him as the Company's Director.</p>			
9	Nobuyuki TADA (April 3, 1963) <div>New candidate</div>	<p>April 1986 Joined Toshiba Corporation</p> <p>December 2013 General Manager of Business Planning Division, Social Infrastructure Systems Company of Toshiba Corporation</p> <p>April 2016 General Manager of Business Planning Division, Battery Systems Division, Railway & Automotive Systems Division, Social Infrastructure Systems Company of Toshiba Corporation</p> <p>July 2017 General Manager of Business Planning Division, Battery Systems Division, Railway & Automotive Systems Division of Toshiba Infrastructure Systems & Solutions Corporation</p> <p>April 2019 Joined the Company, Assistant to General Manager of Corporate Planning Division (Present Position)</p>	- shares
<p>(Reasons for the nomination as Director)</p> <p>Nobuyuki TADA has accumulated a great deal of knowledge mainly in the planning division of the infrastructure business and has served as the General Manager of the business planning division for many years at Toshiba Corporation and Group companies. Therefore, based on his abundant experience and performance, the Company is convinced that he is capable of properly performing his duties as the Company's Director through decision-making on the execution of important operations and supervision over the execution of business, and has thereby nominated him as the Company's Director.</p>			

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Candidate Number	Name (Date of Birth)	Professional Profile	Number of Company's shares owned by the candidate
10	Kishiko WADA (Registered Name: Kishiko INOUE) (June 20, 1971) <div>For reelection</div> <div>Outside Director</div>	April 1996 Registered as Attorney at Law (Present position) August 2015 (Outside) Director of the Company (Present position)	- shares
(Reasons for the nomination as Outside Director) Kishiko WADA has extensive knowledge and experience as an Attorney at Law for many years, with a high degree of independence, she has been contributing to enforcement of the Company's corporate governance. Therefore, the Company nominated her continuously as the Company's Outside Director.			
11	Yoshikazu YOKOYAMA (July 2, 1964) <div>For reelection</div> <div>Outside Director</div>	July 1993 Registered as Certified Public Accountant (Present position) September 1993 Registered as Certified Public Tax Accountant (Present position) June 2003 Auditor of YOROZU CORPORATION (until June 2015) June 2016 (Outside) Director of the Company (Present position)	- shares
(Reasons for the nomination as Outside Director) Yoshikazu YOKOYAMA has extensive knowledge and experience as a Certified Public Accountant and as a Certified Public Tax Accountant for many years, with a high degree of independence, he has been contributing to enforcement of the Company's corporate governance. Therefore, the Company nominated him continuously as the Company's Outside Director.			

Notes:

1. Tokyo Shibaura Electric Co., Ltd. was renamed to be the current Toshiba Corporation.
2. There is no special interest between the above candidates and the Company.
3. “Executive Vice President”, “Senior Vice President” and “Vice President” are the titles for Executive Officers.
4. Both Kishiko WADA and Yoshikazu YOKOYAMA are the candidates for Outside Directors.
5. Special notes on the candidates for Outside Directors are as stated below:
 - (1) Reasons that the Company is convinced that the candidates are capable of properly performing their duties as the Company’s Outside Directors:
 - I. Although Kishiko WADA has not been directly involved in corporate management in the past, she does however have extensive experience and knowledge as an Attorney at Law, therefore she has been completely fulfilling the expected role through supervising decision making by the Board of Directors and the execution of duties by the directors, such as providing the Company with valuable comments based on her different perspective from our industry segments. Therefore, the Company is convinced that the candidate is capable of properly performing her duties as the Company’s Outside Director.
 - II. Although Yoshikazu YOKOYAMA has not been directly involved in corporate management in the past, he does however have extensive experience and knowledge as a Certified Public Accountant and as a Certified Public Tax Accountant, therefore he has been completely fulfilling the expected role through supervising decision making by the Board of Directors and the execution of duties by the directors, such as providing the Company with valuable comments based on his different perspective from our industry segments. Therefore, the Company is convinced that the candidate is capable of properly performing his duties as the Company’s Outside Director.
 - (2) The term of office of the candidates for Outside Directors who are currently Outside Directors of the Company:
 - I. Kishiko WADA is currently an Outside Director of the Company, and her term of office will be 3 years and 10 months at the end of this Annual General Meeting of Shareholders.
 - II. Yoshikazu YOKOYAMA is currently an Outside Director of the Company, and his term of office will be 3 years at the end of this Annual General Meeting of Shareholders.
 - (3) Limitation of Liability Agreement

The Company has entered into an agreement with Kishiko WADA and Yoshikazu YOKOYAMA respectively limiting liability set forth in Article 423, Paragraph 1 of the Companies Act pursuant to Article 427, Paragraph 1 of the Companies Act, and if their reelection is approved, the Company intends to continue the aforesaid agreement. Under the terms of the agreement between the Company and the candidates, their liability will be limited to a maximum amount stipulated by applicable laws and regulations and the limitation of liability would be effective when the candidates are without knowledge and not grossly negligent in performing their duties as Outside Directors.
 - (4) Independent Officers

The Company has registered Kishiko WADA and Yoshikazu YOKOYAMA as Independent Officers under the regulations of financial instruments exchanges of Tokyo Stock Exchange, Inc., and if their reelection is approved, the Company intends to continuously register them as Independent Officers.
6. The “Number of Company’s shares owned by the candidate” shows the number of shares held as of March 31, 2019.

Proposal No.2: Election of three (3) Statutory Auditors

At the end of this Annual General Meeting of Shareholders, the term of office of Ryoji SOTOIKE, Shinichi MOROOKA and Takashi ISHII will expire. The Company therefore asks the shareholders to elect three (3) Statutory Auditors.

The Statutory Auditor candidates are as follows.

The Board of Statutory Auditors has consented to this Proposal.

	Name (Date of Birth)	Professional Profile	Number of Company's shares owned by the candidate
1	Tomohiko YABU (November 27, 1959) <div>New candidate</div>	<p>April 1984 Joined Toshiba Corporation</p> <p>June 2014 General Manager of Keihin Product Operations, Power Systems Company of Toshiba Corporation</p> <p>April 2016 General Manager of Keihin Product Operations, Energy Systems & Solutions Company of Toshiba Corporation</p> <p>April 2017 Chief Production Executive and Chief Procurement Executive of Energy Systems & Solutions Company of Toshiba Corporation</p> <p>October 2017 Chief Production Executive and Chief Procurement Executive of Toshiba Energy Systems & Solutions Corporation (Present Position)</p>	- shares
<p>(Reasons for the nomination as Statutory Auditor)</p> <p>Tomohiko YABU has accumulated a great deal of knowledge mainly in the technical, production and procurement divisions and has been responsible for large-scale factories as General Manager, and as Chief Production Executive and Chief Procurement Executive at Toshiba Corporation and Group companies. Therefore, based on his abundant experience and performance, the Company is convinced that he is capable of properly auditing the execution of business, and has thereby nominated him as the Company's Statutory Auditor.</p>			
2	Takashi ISHII (June 8, 1970) <div>For reelection</div> <div>Outside Auditor</div>	<p>April 2000 Registered as Attorney at Law</p> <p>April 2007 Joined Japan Fair Trade Commission (An Official with Fixed Term of Office)</p> <p>April 2012 Re-registered as Attorney at Law (Present Position)</p> <p>August 2015 (Outside) Auditor of the Company (Present position)</p>	- shares
<p>(Reasons for the nomination as Outside Auditor)</p> <p>Takashi ISHII has extensive knowledge and experience as an Attorney at Law, etc. for many years with a high degree of independence, he has been contributing to objectively fulfill a role of Outside Auditor from a fair, impartial, and independent standpoint. Therefore, the Company nominated him continuously as the Company's Outside Auditor.</p>			

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	Name (Date of Birth)	Professional Profile	Number of Company's shares owned by the candidate
3	Yoji GOSO (November 20, 1952) <div>New candidate</div> <div>Outside Auditor</div>	<p>April 1976 Joined Kanzaki Paper Manufacturing Co., Ltd.</p> <p>June 2003 Joined Medical Corporation Oji General Hospital, Managing Director</p> <p>June 2006 Joined Oji Real Estate Co., Ltd., General Manager of Administration Division</p> <p>June 2009 Statutory Auditor of Oji Engineering Co., Ltd. (until March 2017)</p> <p>April 2017 (Outside) Auditor of L is B Corporation (Present position)</p>	- shares
<p>(Reasons for the nomination as Outside Auditor)</p> <p>Yoji GOSO has extensive experience and knowledge in the general affairs and human resources fields of non-financial companies and has abundant auditing experience as Statutory & Outside Auditor as well. Therefore, the Company is convinced that he would be able to objectively fulfill a role of Outside Auditor from a fair, impartial, and independent standpoint, and has thereby nominated him as the Company's Outside Auditor.</p>			

Notes:

1. There is no special interest between the above candidates and the Company.
2. Both Takashi ISHII and Yoji GOSO are the candidates for Outside Auditors.
3. Special notes on the candidates for Outside Auditors are as stated below:
 - (1) Reasons that the Company is convinced that the candidate is capable of properly performing his duties as the Company's Outside Auditor:
 Although Takashi ISHII has not been directly involved in corporate management in the past, he does however have extensive experience and knowledge as a legal professional, therefore he has been completely fulfilling the expected role of supervising the Company's management, such as providing the Company with valuable comments based on his different perspective from our industry segments. Therefore, the Company is convinced that the candidate is capable of properly performing his duties as the Company's Outside Auditor.
 - (2) Takashi ISHII is currently an Outside Auditor of the Company, and his term of office will be 3 years and 10 months at the end of this Annual General Meeting of Shareholders.
 - (3) Limitation of Liability Agreement
 The Company and Takashi ISHII have entered into an agreement limiting liability set forth in Article 423, Paragraph 1 of the Companies Act pursuant to Article 427, Paragraph 1 of the Companies Act, and if his reelection is approved, the Company intends to continue the aforesaid agreement. Also, subject to approval of Yoji GOSO's election on this meeting, the Company intends to enter into the same agreement with Yoji GOSO. Under the terms of the agreement between the Company and the candidates, the candidates' liability will be limited to a maximum amount stipulated by applicable laws and regulations and the limitation of liability would be effective when the candidates are without knowledge and not grossly negligent in performing their duties as Outside Auditors.
 - (4) Independent Officer
 The Company has registered Takashi ISHII as an Independent Officer under the regulations of financial instruments exchanges of Tokyo Stock Exchange, Inc., and if his reelection is approved, the Company intends to continuously register him as an Independent Officer. Also, if Yoji GOSO's election is approved, the Company intends to register him as an Independent Officer under the regulations of financial instruments exchanges of Tokyo Stock Exchange, Inc. as well.
4. The "Number of Company's shares owned by the candidate" shows the number of shares held as of March 31, 2019.

Proposal No.3: Election of one (1) Substitute Statutory Auditor

In order to be prepared in the event the number of Statutory Auditors falls below the number stipulated by laws and regulations, the Company asks shareholders to elect the following one (1) Substitute Statutory Auditor.

This Substitute Statutory Auditor shall be appointed only if the Company lacks the number of Statutory Auditors stipulated by law, and the term of office will be the remaining term of his predecessor.

The appointment of Fumihiro NAGAYA as Substitute Statutory Auditor under this Proposal may be cancelled, only before his assumption of office as the Statutory Auditor by a resolution of the Board of Directors after obtaining the consent of the Board of Statutory Auditors.

The Board of Statutory Auditors has consented to this Proposal.

The Substitute Statutory Auditor candidate is as follows:

Name (Date of Birth)	Professional Profile	Number of Company's shares owned by the candidate
<p>Fumihiro NAGAYA</p> <p>(November 27, 1965)</p> <p>Outside Auditor</p>	<p>April 1991 Assistant Judge</p> <p>April 2000 Public Prosecutor</p> <p>March 2003 Justice of Court</p> <p>April 2004 Researcher in the Supreme Court</p> <p>March 2009 Retired</p> <p>June 2009 Registered as Attorney at Law (Present position)</p> <p>June 2010 (Outside) Auditor of the Company (until August 2015)</p>	<p style="text-align: center;">-</p> <p style="text-align: center;">shares</p>
<p>(Reasons for the nomination as Substitute Outside Auditor)</p> <p>Fumihiro NAGAYA has extensive knowledge and experience as a Justice of Court and as an Attorney at Law for many years. Therefore, the Company is convinced that he would be able to objectively fulfill a role of Outside Auditor from a fair, impartial, and independent standpoint and nominated him as the Company's Substitute Outside Auditor.</p>		

Notes:

1. There is no special interest between the above candidate and the Company.
2. Fumihiro NAGAYA is a candidate for the Substitute Outside Auditor.
3. Special notes on the candidate for the Substitute Outside Auditor are as stated below:
 - (1) Reasons that the Company is convinced that the candidate is capable of properly performing his duties as the Company's Outside Auditor.
Although Fumihiro NAGAYA has not been directly involved in corporate management in the past, he does however have extensive experience and knowledge as a legal professional, therefore he is expected to fulfill the expected role of supervising the Company's management, such as providing the Company with valuable comments based on his different perspective from our industry segments. Therefore, the Company is convinced that he is capable of properly performing his duties as the Company's Outside Auditor.

TRANSLATION, For Your Reference Purpose Only
We do not guarantee the accuracy of this summary.

- (2) Matters concerning the candidate for Substitute Outside Auditor having served as the Company's Statutory Auditor in the past:
Fumihiro NAGAYA resigned the Company's Statutory Auditor at the end of the adjourned meeting of the 109th Annual General Meeting of Shareholders held on August 7, 2015.
 - (3) Limitation of Liability Agreement
The Company intends to enter into an agreement with Fumihiro NAGAYA, limiting liability set forth in Article 423, Paragraph 1 of the Companies Act pursuant to Article 427, Paragraph 1 of the Companies Act subject to approval of Fumihiro NAGAYA's election at this meeting, as he assumes the office of Outside Auditor. Under the terms of the agreement between the Company and Fumihiro NAGAYA, his liability will be limited to a maximum amount stipulated by applicable laws and regulations and the limitation of liability would be effective when Fumihiro NAGAYA is without knowledge and is not grossly negligent in performing his duties as an Outside Auditor.
 - (4) Independent Officer
If Fumihiro NAGAYA's election is approved and he assumes the office of Outside Auditor, the Company intends to register him as an Independent Officer under the regulations of financial instruments exchanges of Tokyo Stock Exchange, Inc.
4. The "Number of Company's shares owned by the candidate" shows the number of shares held as of March 31, 2019.

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