

June 11, 2019

To Shareholders:

Shinichi Fuki
President & CEO
JAFCO Co., Ltd.
1-23-1 Toranomom, Minato-ku, Tokyo

**Corrections to Matters available on the website
in relation to the Notice of Convocation of
the 47th Annual General Meeting of Shareholders**

We regret to inform you that there were errors in “Matters available on the website in relation to the Notice of Convocation of the 47th Annual General Meeting of Shareholders” as shown below (the corrections are underlined). We apologize for any inconvenience this may have caused you.

Notes to Non-Consolidated Financial Statements

P.15 7. Notes to tax effect accounting

(2) Breakdown of major items that cause differences between effective statutory tax rates and income tax burden after tax effect accounting is applied

(Error)

	(%)
Effective statutory tax rates	30.62
(Reconciliation)	
Permanently non-deductible expenses such as entertainment expenses	0.29
Income permanently excluded from taxable income such as dividend income	(1.53)
Per capita levy of corporate inhabitant tax	0.07
Increase (decrease) in valuation allowance	(2.23)
Others	<u>0.41</u>
Income tax burden after tax effect accounting is applied	<u>27.62</u>

(Correction)

	(%)
Effective statutory tax rates	30.62
(Reconciliation)	
Permanently non-deductible expenses such as entertainment expenses	0.29
Income permanently excluded from taxable income such as dividend income	(1.53)
Per capita levy of corporate inhabitant tax	0.07
Increase (decrease) in valuation allowance	(2.23)
Others	<u>0.37</u>
Income tax burden after tax effect accounting is applied	<u>27.59</u>