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(Stock Exchange Code 1969)
May 29, 2017

To Shareholders with Voting Rights:

Atsushi Ouchi
Chairman, President and Director
Takasago Thermal Engineering Co., Ltd.
6-27-30, Shinjuku, Shinjuku-ku, Tokyo

**NOTICE OF
THE 137TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

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

You are cordially invited to attend the 137th Ordinary General Meeting of Shareholders of Takasago Thermal Engineering Co., Ltd. (the "Company").

If you are unable to attend the meeting, you can exercise your voting rights in writing by submitting the Voting Rights Exercise Form or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:30 p.m. on Monday, June 26, 2017, Japan time.

- 1. Date and Time:** Tuesday, June 27, 2017 at 10:00 a.m. Japan time (reception will start at 9:00 a.m.)
- 2. Place:** 5F, Conference room at Keidanren Kaikan located at 1-3-2, Otemachi, Chiyoda-ku, Tokyo, Japan
- 3. Meeting Agenda:**
 - Matters to be reported:** The Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements for the Company's 137th Fiscal Year (April 1, 2016 - March 31, 2017) and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
 - Proposals to be resolved:**
 - Proposal 1:** Distribution of Surplus
 - Proposal 2:** Election of Nine (9) Directors
 - Proposal 3:** Election of One (1) Corporate Auditor

~~~~~ Notice ~~~~~  
You can refer to this convocation notice and the appendix, as well as their English translations (partial), on the Company's website (<https://www.tte-net.com>).

Of the documents to be submitted along with this convocation notice, the Company has published the consolidated notes for the Consolidated Financial Statements and the individual notes for the Non-consolidated Financial Statements on the Company's website stated above under laws, regulations, and

Article 18 of the Company's Articles of Incorporation; accordingly, those matters are not included in this convocation notice. The documents attached to this convocation notice are part of the Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Accounting Auditor and the Corporate Auditors when preparing the audit reports.

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

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Distribution of Surplus

The Company positions the return of profits to its shareholders as one of the most important management issues. While enhancing profitability and capital efficiency, we strive for a stable dividend payout under our basic policy.

Based on this basic policy, the year-end dividend for the 137th fiscal year is proposed as below; in consideration of performance for this fiscal year exceeding the planned figures and other such factors, this year-end dividend includes a special dividend of ¥6 in addition to the ordinary dividend of ¥16. As a result, the annual dividend will be ¥36, together with the interim dividend of ¥14 per share.

Matters related to year-end dividends

1. Type of dividend assets  
Cash
2. Items relating to the allocation of dividend assets to shareholders and its total amount  
¥22 per share (¥16 as an ordinary dividend and ¥6 as a special dividend) of common stock of the Company  
Total amount: ¥1,623,897,176
3. Effective date of payment of dividend from surplus  
June 28, 2017

**Proposal 2: Election of Nine (9) Directors**

The terms of office of all 12 Directors will expire at the conclusion of this Ordinary General Meeting of Shareholders.

Accordingly, in order to achieve greater speed and efficiency in decision-making and in conducting operations, the election of nine (9) Directors is proposed.

The candidates are as follows.

The Company determines the candidates for nomination at the Board of Directors' meeting after deliberation at the Nomination and Compensation Committee, which is composed of five members (the Chairman, President and Director, the Director and Executive Vice President, and three Outside Directors) (hereinafter called the "Nomination and Compensation Committee"), by thoroughly taking into account such factors as a wealth of experiences and knowledge in his/her specialty fields, potential contribution to the Company's sustainable growth and enhancement of its mid- to long-term corporate value, as well as the optimal composition and size of the Board at this point.

| No. | Name                                                                                                                              | Positions        | Attendance at the Board of Directors' meetings                |                         |
|-----|-----------------------------------------------------------------------------------------------------------------------------------|------------------|---------------------------------------------------------------|-------------------------|
| 1   | <input type="checkbox"/> Reelection                                                                                               | Atsushi Ouchi    | Chairman and Representative Director, CEO                     | 12/12 meetings (100.0%) |
| 2   | <input type="checkbox"/> Reelection                                                                                               | Choichi Takahara | Representative Director and Senior Managing Executive Officer | 12/12 meetings (100.0%) |
| 3   | <input type="checkbox"/> Reelection                                                                                               | Takuya Matsuura  | Director and Senior Managing Executive Officer                | 11/12 meetings (91.6%)  |
| 4   | <input type="checkbox"/> Reelection                                                                                               | Jun Tabuchi      | Director and Managing Executive Officer                       | 12/12 meetings (100.0%) |
| 5   | <input type="checkbox"/> Reelection                                                                                               | Yoshiyuki Hara   | Director and Managing Executive Officer                       | 12/12 meetings (100.0%) |
| 6   | <input type="checkbox"/> Reelection                                                                                               | Hiroshi Yamawake | Director and Managing Executive Officer                       | 12/12 meetings (100.0%) |
| 7   | <input type="checkbox"/> Reelection<br><input type="checkbox"/> Outside Director<br><input type="checkbox"/> Independent Director | Kazuo Matsunaga  | Outside Director                                              | 12/12 meetings (100.0%) |
| 8   | <input type="checkbox"/> Reelection<br><input type="checkbox"/> Outside Director<br><input type="checkbox"/> Independent Director | Mitoji Yabunaka  | Outside Director                                              | 12/12 meetings (100.0%) |
| 9   | <input type="checkbox"/> Reelection<br><input type="checkbox"/> Outside Director<br><input type="checkbox"/> Independent Director | Shuma Uchino     | Outside Director                                              | 10/10 meetings (100.0%) |

**Notes:**

1. The positions of the above candidates for Directors are those at the time of this General Meeting.
2. Mr. Shuma Uchino was newly elected as Director at the 136th Ordinary General Meeting of Shareholders held on June 28, 2016 and assumed office on the same day. Consequently, his attending status of the Board of Directors' meetings shown is after his assumption of office.
3. The attendance rate is given to one decimal place.

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| 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Atsushi Ouchi (Date of birth: July 29, 1949)        | Reelection                                                              |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Position: Chairman and Representative Director, CEO |                                                                         |
| Past experience, positions, responsibilities and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                     |                                                                         |
| April 1975                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Joined the Company                                  | Number of shares of the Company held: 97,476                            |
| April 2004                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Deputy General Manager, Tokyo Main Office           |                                                                         |
| April 2005                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Deputy Branch General Manager, Osaka Branch         | Term of office as Director (at the conclusion of this Meeting): 9 years |
| April 2006                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Executive Officer                                   |                                                                         |
| April 2008                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Managing Executive Officer                          | Attendance at the Board of Directors' meetings: 12/12 meetings (100.0%) |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Branch General Manager, Osaka Branch                |                                                                         |
| June 2008                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Director and Managing Executive Officer             |                                                                         |
| April 2010                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | President and Representative Director, CEO          |                                                                         |
| January 2015                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | President and Representative Director, CEO          |                                                                         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | In charge of Engineering Headquarters               |                                                                         |
| April 2015                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | President and Representative Director, CEO          |                                                                         |
| April 2016                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Chairman and Representative Director, CEO           |                                                                         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | To the present                                      |                                                                         |
| Reason for nomination as a candidate for Director                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                     |                                                                         |
| <p>Mr. Atsushi Ouchi has served as President and Director from April 2010 and as Chairman and Director from April 2016 and has demonstrated leadership as the chief executive of the Company's management. The Company nominates him as a candidate, expecting that he would continue to enhance the Company's sustainable growth and its mid- to long-term corporate value and strengthen the function of the Board of Directors by drawing on his insight into the overall business of the Company.</p> |                                                     |                                                                         |

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| 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Choichi Takahara (Date of birth: March 13, 1954)                                                                                                                                                           | Reelection                                                              |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Position: Representative Director and Senior Managing Executive Officer                                                                                                                                    |                                                                         |
| Past experience, positions, responsibilities and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                            |                                                                         |
| April 1972                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Joined the Company                                                                                                                                                                                         |                                                                         |
| April 2005                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Deputy Branch General Manager, Kanto Branch                                                                                                                                                                |                                                                         |
| April 2010                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Executive Officer<br>Branch General Manager, Kanto Branch                                                                                                                                                  |                                                                         |
| April 2011                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Deputy General Manager, East Japan Headquarters; Group General Manager,<br>Purchasing Group, East Japan Headquarters                                                                                       | Number of shares of the Company held: 28,745                            |
| April 2012                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Deputy General Manager, Tokyo Main Office, East Japan Headquarters                                                                                                                                         |                                                                         |
| June 2013                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Director and Executive Officer                                                                                                                                                                             | Term of office as Director (at the conclusion of this Meeting): 4 years |
| April 2014                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Director and Managing Executive Officer                                                                                                                                                                    |                                                                         |
| April 2015                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | General Manager, East Japan Headquarters; General Manager, Tokyo Main Office, East Japan Headquarters                                                                                                      |                                                                         |
| April 2016                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Responsible for businesses in Japan; Chief Executive Officer of headquarters, East Japan Headquarters; General Manager, Tokyo Main Office, East Japan Headquarters                                         | Attendance at the Board of Directors' meetings: 12/12 meetings (100.0%) |
| April 2017                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Representative Director and Senior Managing Executive Officer<br>To the present<br>Chief Executive Officer, Business in Japan Headquarters; in charge of quality, environment and safety<br>To the present |                                                                         |
| <p>Reason for nomination as a candidate for Director</p> <p>Since joining the Company, Mr. Choichi Takahara has accumulated a wealth of experience in design and installation fields and insight into overall technology. Also, as Branch General Manager, General Manager, and Chief Executive Officer of headquarters, and while responsible for business in Japan, he has achieved a certain track record in the Company's facilities installation business and other businesses. The Company nominates him as a candidate, expecting that he would continue to enhance the Company's sustainable growth and its mid- to long-term corporate value and strengthen the function of the Board of Directors by drawing on his insight into branch and main office management in Japan, overseeing business in Japan and overall technology.</p> |                                                                                                                                                                                                            |                                                                         |

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| 3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Takuya Matsuura (Date of birth: December 8, 1952)                  | Reelection                                                              |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Position: Director and Senior Managing Executive Officer           |                                                                         |
| Past experience, positions, responsibilities and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                    |                                                                         |
| April 1976                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Joined the Company                                                 | Number of shares of the Company held: 30,954                            |
| April 2003                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | General Manager, Sales Planning Division, Sales Group              |                                                                         |
| April 2004                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | General Manager, Sales Planning Division, Corporate Planning Group | Term of office as Director (at the conclusion of this Meeting): 5 years |
| April 2006                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | General Manager, Sales Planning Division, Sales Group              |                                                                         |
| April 2010                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Executive Officer                                                  | Attendance at the Board of Directors' meetings: 11/12 meetings (91.6%)  |
| April 2011                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Deputy Group General Manager, Sales Group                          |                                                                         |
| April 2012                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Managing Executive Officer                                         |                                                                         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Group General Manager, Sales Group                                 |                                                                         |
| June 2012                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Director and Managing Executive Officer                            |                                                                         |
| April 2016                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Director and Senior Managing Executive Officer                     |                                                                         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | To the present                                                     |                                                                         |
| April 2017                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Responsible for sales                                              |                                                                         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | To the present                                                     |                                                                         |
| Reason for nomination as a candidate for Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                    |                                                                         |
| <p>Since joining the Company, Mr. Takuya Matsuura has accumulated a wealth of experience in and insight into promoting and marketing activities and sales planning fields. Also, as Group General Manager, he has achieved a certain track record in the promotion of Company's facilities installation business and in other areas. The Company nominates him as a candidate, expecting that he would continue to enhance the Company's sustainable growth and its mid- to long-term corporate value and strengthen the function of the Board of Directors by drawing on his insight into overall sales.</p> |                                                                    |                                                                         |

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| 4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Jun Tabuchi (Date of birth: June 12, 1953)                                                                                                   | Reelection                                                              |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Position: Director and Managing Executive Officer                                                                                            |                                                                         |
| Past experience, positions, responsibilities and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                              |                                                                         |
| April 1977                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Joined the Company                                                                                                                           | Number of shares of the Company held: 26,896                            |
| April 1999                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Branch General Manager, Singapore Branch, Overseas Business Division                                                                         |                                                                         |
| April 2003                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | General Manager, Business Operations Division, Overseas Business Division                                                                    | Term of office as Director (at the conclusion of this Meeting): 2 years |
| October 2004                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Branch General Manager, Kanto Branch                                                                                                         |                                                                         |
| April 2006                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Executive Officer                                                                                                                            | Attendance at the Board of Directors' meetings: 12/12 meetings (100.0%) |
| April 2010                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Branch General Manager, Kyushu Branch                                                                                                        |                                                                         |
| April 2013                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Managing Executive Officer<br>Deputy General Manager, West Japan Headquarters; Branch General Manager, Osaka Branch, West Japan Headquarters |                                                                         |
| April 2015                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | General Manager, West Japan Headquarters                                                                                                     |                                                                         |
| June 2015                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Director and Managing Executive Officer                                                                                                      |                                                                         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | To the present                                                                                                                               |                                                                         |
| April 2017                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Chief Executive Officer, International Business Headquarters; in charge of overseas affiliates                                               |                                                                         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | To the present                                                                                                                               |                                                                         |
| <p>Reason for nomination as a candidate for Director</p> <p>Since joining the Company, Mr. Jun Tabuchi has accumulated a wealth of experience in design and installation fields both in Japan and overseas and insight into overall technology. Also, as Branch General Manager and General Manager, and while responsible for international business, he has achieved a certain track record in the Company's facilities installation business and other businesses. The Company nominates him as a candidate, expecting that he would continue to enhance the Company's sustainable growth and its mid- to long-term corporate value and strengthen the function of the Board of Directors by drawing on his insight into branch management in Japan and overseas, overseeing international business and overall technology.</p> |                                                                                                                                              |                                                                         |



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| 5                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Yoshiyuki Hara (Date of birth: August 12, 1957)                                                                                                                     | Reelection                                                              |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Position: Director and Managing Executive Officer                                                                                                                   |                                                                         |
| Past experience, positions, responsibilities and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                     |                                                                         |
| April 1981                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Joined NIPPON LIFE INSURANCE COMPANY                                                                                                                                |                                                                         |
| March 2009                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | General Manager, Metropolitan Area Corporate Finance Dept.                                                                                                          |                                                                         |
| April 2012                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Joined the Company                                                                                                                                                  |                                                                         |
| April 2013                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Administration Officer; Deputy Group General Manager, Corporate Planning Group                                                                                      |                                                                         |
| April 2014                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Executive Officer                                                                                                                                                   |                                                                         |
| April 2015                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Executive Officer                                                                                                                                                   | Number of shares of the Company held: 16,831                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Deputy Group General Manager, Corporate Administration Group                                                                                                        |                                                                         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | General Manager, Corporate Planning Division, Corporate Administration Group                                                                                        |                                                                         |
| June 2015                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Director and Executive Officer                                                                                                                                      | Term of office as Director (at the conclusion of this Meeting): 2 years |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Deputy Group General Manager, Corporate Administration Group                                                                                                        |                                                                         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | General Manager, Corporate Planning Division, Corporate Administration Group                                                                                        |                                                                         |
| April 2016                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Director and Managing Executive Officer                                                                                                                             | Attendance at the Board of Directors' meetings: 12/12 meetings (100.0%) |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | To the present                                                                                                                                                      |                                                                         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Group General Manager, Corporate Administration Group                                                                                                               |                                                                         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | General Manager, Corporate Planning Division, Corporate Administration Group                                                                                        |                                                                         |
| April 2017                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Chief Executive Officer, Corporate Operations Headquarters; General Manager, Corporate Planning Division; in charge of management strategy; in charge of compliance |                                                                         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | To the present                                                                                                                                                      |                                                                         |
| Reason for nomination as a candidate for Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                     |                                                                         |
| <p>Mr. Yoshiyuki Hara has a wealth of experience in and insight into the financial business at financial institutions. Also, since joining the Company, as General Manager of the Corporate Planning Division, he has achieved a certain track record in formulating the long-term management vision and business plans for single years and for the medium term as well as in responding to the Corporate Governance Code. The Company nominates him as a candidate, expecting that he would continue to enhance the Company's sustainable growth and its mid- to long-term corporate value and strengthen the function of the Board of Directors by drawing on his insight into corporate planning, financial affairs and overall corporate administration.</p> |                                                                                                                                                                     |                                                                         |

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| 6                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Hiroshi Yamawake (Date of birth: April 16, 1957)                                                                                                                                                                                                                                                                                              | Reelection                                                              |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Position: Director and Managing Executive Officer                                                                                                                                                                                                                                                                                             |                                                                         |
| Past experience, positions, responsibilities and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                               |                                                                         |
| April 1982                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Joined the Company                                                                                                                                                                                                                                                                                                                            | Number of shares of the Company held: 15,513                            |
| April 2010                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Deputy General Manager, Industrial Air Conditioning Headquarters                                                                                                                                                                                                                                                                              |                                                                         |
| April 2011                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Commissioner; General Manager, Industrial Facilities Division, Engineering Headquarters                                                                                                                                                                                                                                                       | Term of office as Director (at the conclusion of this Meeting): 2 years |
| April 2015                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Executive Officer<br>General Manager, Engineering Division, Engineering Headquarters                                                                                                                                                                                                                                                          |                                                                         |
| June 2015                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Director and Executive Officer                                                                                                                                                                                                                                                                                                                | Attendance at the Board of Directors' meetings: 12/12 meetings (100.0%) |
| April 2016                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Director and Managing Executive Officer<br>To the present<br>Group General Manager, Technology Group and in charge of quality, environment and safety                                                                                                                                                                                         |                                                                         |
| April 2017                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Chief Executive Officer, Business Innovation Headquarters; General Manager, Innovation Center, Business Innovation Headquarters; General Manager, Marketing Division, Innovation Center, Business Innovation Headquarters; in charge of technology; in charge of new business development; in charge of domestic affiliates<br>To the present |                                                                         |
| Reason for nomination as a candidate for Director<br>Since joining the Company, Mr. Hiroshi Yamawake has accumulated a wealth of experience in design and installation fields and insight into overall technology. Also, as General Manager, Chief Executive Officer of headquarters, etc., he has achieved a certain track record in the Company's industrial facilities installation and engineering businesses as well as in areas such as quality, environment, and safety. The Company nominates him as a candidate, expecting that he would continue to enhance the Company's sustainable growth and its mid- to long-term corporate value and strengthen the function of the Board of Directors by drawing on his insight into overall technology. |                                                                                                                                                                                                                                                                                                                                               |                                                                         |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                         |                                                                                                                                                                                                               |
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| 7                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Kazuo Matsunaga (Date of birth: February 28, 1952)                                                      | Reelection<br>Outside Director<br>Independent Director                                                                                                                                                        |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Position: Outside Director                                                                              |                                                                                                                                                                                                               |
| Past experience, positions, responsibilities and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                         | Number of shares of the Company held: 0<br><br>Term of office as Outside Director (at the conclusion of this Meeting): 4 years<br><br>Attendance at the Board of Directors' meetings: 12/12 meetings (100.0%) |
| April 1974                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Joined Ministry of International Trade and Industry (currently Ministry of Economy, Trade and Industry) |                                                                                                                                                                                                               |
| June 2004                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Director, Nuclear and Industrial Safety Agency                                                          |                                                                                                                                                                                                               |
| September 2005                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Director-General for Policy Planning and Coordination, Minister's Secretariat                           |                                                                                                                                                                                                               |
| July 2006                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Deputy Vice-Minister of Economy, Trade and Industry, Minister's Secretariat                             |                                                                                                                                                                                                               |
| July 2008                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Director-General, Economic and Industrial Policy Bureau                                                 |                                                                                                                                                                                                               |
| July 2010                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Vice-Minister of Economy, Trade and Industry                                                            |                                                                                                                                                                                                               |
| August 2011                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Advisor to Ministry of Economy, Trade and Industry                                                      |                                                                                                                                                                                                               |
| June 2013                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Outside Director, the Company                                                                           |                                                                                                                                                                                                               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | To the present                                                                                          |                                                                                                                                                                                                               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | [Significant concurrent positions]                                                                      |                                                                                                                                                                                                               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Outside Director, Sony Corporation                                                                      |                                                                                                                                                                                                               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Outside Director, HASHIMOTO SOGYO HOLDINGS CO., LTD.                                                    |                                                                                                                                                                                                               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Representative Chairman of the Board, Mitsubishi Fuso Truck and Bus Corporation                         |                                                                                                                                                                                                               |
| Reason for nomination as a candidate for Outside Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                         |                                                                                                                                                                                                               |
| <p>Mr. Kazuo Matsunaga has a wealth of experience and insight into the fields of public administration and economics. The Company nominates him as a candidate, expecting that he would supervise the management and execute the checking function from an independent perspective by drawing on his experiences. Although he has not participated in corporate management except as an outside director or outside corporate auditor, the Company has judged that he would appropriately perform his duties as Outside Director, including the provision of valuable suggestions and opinions to the Company's management, due to the above reasons.</p> <p>He served as a part-time advisor from July 2012 to June 2013, when he was elected as the Company's Outside Director at the Ordinary General Meeting of Shareholders, based on the premise that he would assume office as an Outside Director of the Company. As the advisory services he provided consisted of offering advice from the standpoint of an independent outsider, and as the advisory compensation paid to him was not a large amount (less than 10 million yen), the Company has judged that his independence as Outside Director is secured. The Company's criteria of independence for Outside Directors are as stated below in Note 3.</p> |                                                                                                         |                                                                                                                                                                                                               |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                   |                                                                                                                                                                                                               |
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| 8                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Mitoji Yabunaka (Date of birth: January 23, 1948) | Reelection<br>Outside Director<br>Independent Director                                                                                                                                                        |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Position: Outside Director                        |                                                                                                                                                                                                               |
| Past experience, positions, responsibilities and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                   | Number of shares of the Company held: 0<br><br>Term of office as Outside Director (at the conclusion of this Meeting): 3 years<br><br>Attendance at the Board of Directors' meetings: 12/12 meetings (100.0%) |
| <p>April 1969      Joined Ministry of Foreign Affairs of Japan<br/> December 2002    Director-General, Asian and Oceanian Affairs Bureau<br/> January 2005     Deputy Minister for Foreign Affairs (Economy)<br/> January 2007     Deputy Minister for Foreign Affairs (Political affairs)<br/> January 2008     Vice-Minister for Foreign Affairs<br/> August 2010      Advisor to Ministry of Foreign Affairs<br/> June 2014        Outside Director, the Company<br/>                          To the present</p> <p>[Significant concurrent positions]<br/> Outside Director, Kawasaki Kisen Kaisha, Ltd.<br/> Outside Director, Mitsubishi Electric Corporation<br/> Outside Director, KOMATSU LTD.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                   |                                                                                                                                                                                                               |
| <p>Reason for nomination as a candidate for Outside Director</p> <p>Mr. Mitoji Yabunaka has a wealth of experience and insight into the fields of diplomacy and public administration. The Company nominates him as a candidate, expecting that he would supervise the management and execute the checking function from an independent perspective by drawing on his experiences. Although he has not participated in corporate management except as an outside director or outside corporate auditor, the Company has judged that he would appropriately perform his duties as Outside Director, including the provision of valuable suggestions and opinions to the Company's management, due to the above reasons.</p> <p>He served as a part-time advisor from April 2012 to June 2014, when he was elected as the Company's Outside Director at the Ordinary General Meeting of Shareholders, based on the premise that he would assume office as an Outside Director of the Company. As the advisory services he provided consisted of offering advice from the standpoint of an independent outsider, and as the advisory compensation paid to him was not a large amount (less than 10 million yen), the Company has judged that his independence as Outside Director is secured. The Company's criteria of independence for Outside Directors are as stated below in Note 3.</p> |                                                   |                                                                                                                                                                                                               |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                           |                                                                                                                                                                                                              |
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| 9                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Shuma Uchino (Date of birth: June 29, 1954)                                                               | Reelection<br>Outside Director<br>Independent Director                                                                                                                                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Position: Outside Director                                                                                |                                                                                                                                                                                                              |
| Past experience, positions, responsibilities and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                           | Number of shares of the Company held: 0<br><br>Term of office as Outside Director (at the conclusion of this Meeting): 1 year<br><br>Attendance at the Board of Directors' meetings: 10/10 meetings (100.0%) |
| April 1978                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Joined Mitsubishi Corporation                                                                             |                                                                                                                                                                                                              |
| April 2009                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Executive Officer (Managing Executive Officer, Mitsubishi Motors Corporation)                             |                                                                                                                                                                                                              |
| July 2010                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Executive Officer; General Manager, Corporate Accounting Department                                       |                                                                                                                                                                                                              |
| November 2010                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Executive Officer; General Manager, Corporate Accounting Department; Assistant to Chief Financial Officer |                                                                                                                                                                                                              |
| April 2013                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Executive Vice President; Chief Financial Officer (CFO)                                                   |                                                                                                                                                                                                              |
| June 2013                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Representative Director and Executive Vice President; Chief Financial Officer (CFO)                       |                                                                                                                                                                                                              |
| April 2016                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Representative Director (resigned on June 24, 2016)                                                       |                                                                                                                                                                                                              |
| June 2016                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Outside Director, the Company                                                                             |                                                                                                                                                                                                              |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | To the present                                                                                            |                                                                                                                                                                                                              |
| Reason for nomination as a candidate for Outside Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                           |                                                                                                                                                                                                              |
| <p>Mr. Shuma Uchino has a wealth of experience and insight as a representative director and CFO of a general trading company. The Company nominates him as a candidate, expecting that he would supervise the management and execute the checking function from an independent perspective by drawing on his experiences and that he would appropriately perform his duties as Outside Director, including the provision of valuable suggestions and opinions to the Company's management.</p> <p>Although the Company has a normal business relationship, including installation work orders and equipment procurement, etc. with Mitsubishi Corporation, the company to which Mr. Uchino belonged, the Company has judged that his independence as Outside Director is secured as the amount of trading with that company is nominal, accounting for 0.08% (truncated to the second decimal place) of the net sales of the Company. The Company's criteria of independence for Outside Directors are as stated below in Note 3.</p> |                                                                                                           |                                                                                                                                                                                                              |

(Notes)

1. There are no special interests between each candidate for Director and the Company.
2. The attendance rate is given to one decimal place.
3. The Company's criteria of independence for Outside Directors are as follows.
  - (1) They are not a party that considers the Company a major business partner (Note) or an individual who executes business of such a party.

Note: "Major business partner" here is defined as a corporation that in the previous fiscal year and three past fiscal years (the "fiscal years of interest") has conducted transactions in any of the fiscal years of interest that total, as a rule, 2% or more of its net sales.
  - (2) They are not a party that the Company considers a major business partner (Note) or an individual who executes business of such a party.

Note: "Major business partner" here is defined as a corporation that in the previous fiscal year and three past fiscal years (the "fiscal years of interest") has conducted transactions in any of the fiscal years of interest that total, as a rule, 2% or more of the Company's net sales.
  - (3) They are not a consultant, accounting specialist, or legal specialist that receives large amounts of monetary or other assets (Note) from the Company aside from executive compensation (in the case that the party receiving the assets is a legal entity or association, this applies to individuals who belong thereto).

Note: "Large amounts of monetary or other assets" here is defined as assets valued in total, as a rule, at 10 million yen or greater over the course of a single fiscal year.
  - (4) They are not a party or an individual that recently would fall under the following 1) to 4).
    - 1) A party or an individual that would fall under (1), (2), or (3).
    - 2) An individual who executes business or non-executive director of the Company's parent company.
    - 3) A corporate auditor of the Company's parent company (applicable only when Outside Corporate Auditors are selected as independent officers).
    - 4) An individual who executes business of a fellow subsidiary company.
  - (5) They are not a close relative (Note) to an individual that would fall under the following 1) to 8) (however, not applicable when the individual is not a significant person (Note)).
    - 1) A party or an individual that would fall under (1) to (4).
    - 2) An accounting counselor of the Company. (In the case that the accounting counselor is a legal entity, this includes individuals who conduct that entity's duties. This clause also applies to the following items.) (Applicable only when Outside Corporate Auditors are selected as independent officers.)
    - 3) An individual who executes business of a subsidiary company of the Company.
    - 4) A director or accounting counselor of a subsidiary company of the Company who is not an individual who executes business (applicable only when Outside Corporate Auditors are selected as independent officers).
    - 5) An individual who executes business or non-executive director of the Company's parent company.
    - 6) A corporate auditor of the Company's parent company (applicable only when Outside Corporate Auditors are selected as independent officers).
    - 7) An individual who executes business of a fellow subsidiary company.
    - 8) A party who has recently fallen under 3) or 4) above, or who has recently been an individual who executes business of a listed company (including non-executive directors in the case that Outside Corporate Auditors are selected as independent officers).

Notes: "Significant person" here is defined in the case of an individual who executes business in (1) and (2) as an officer or division director of the company or business partner referred to, and in the case of parties in (3) as certified public accountants belonging to audit firms referred to and attorneys (including "associates") belonging to law offices referred to. "Close relative" here is defined as a relative within two degrees.
4. The Company has concluded liability limitation agreements with each of Mr. Kazuo Matsunaga, Mr. Mitoji Yabunaka and Mr. Shuma Uchino to limit their liabilities for damages to the aggregated amount set out in each item of Article 425, Paragraph 1 of the Companies Act, concerning the liabilities under Article 423, Paragraph 1 of the Companies Act, if gross negligence has not been committed and they perform their duties with good intent. If each of them is reelected as Director and assumes office, the Company plans to continue such agreements with each of them.
5. If the proposal of the election of Mr. Kazuo Matsunaga, Mr. Mitoji Yabunaka and Mr. Shuma Uchino is approved, Mr. Kazuo Matsunaga, Mr. Mitoji Yabunaka and Mr. Shuma Uchino will continue to be designated as independent officers stipulated in Article 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange. The Company plans to report such designation to the Tokyo Stock Exchange.
6. In March 2014, when Mr. Mitoji Yabunaka was an Outside Director for Kawasaki Kisen Kaisha, Ltd., the company was found to have acted in violation of antitrust laws regarding the transportation of vehicles and other cargo and was thus delivered a cease and desist order by the Fair Trade Commission alongside a monetary penalty payment order, accepted a plea bargain in September 2014 agreeing to pay a fine to the US Department of Justice for the same violation, and was

ordered to pay a fine in December 2015 by the Chinese National Development and Reform Commission for the same violation. While Mr. Yabunaka was not previously aware of this violation, he had frequently expressed the importance of compliance with laws and regulations at meetings of the Board of Directors, and following the discovery of this violation has conducted a thorough investigation and given instructions to prevent a reoccurrence of such an action. Additionally, in January 2016, when Mr. Mitoji Yabunaka was an Outside Director for Mitsubishi Electric Corporation, the company was fined by the EU General Court for violating EU competition policy regarding sales of gas-insulated switchgears in Europe. Though these actions occurred prior to Mr. Yabunaka's election to his position, he has since made specific comments and given opinions regarding compliance with laws and regulations and has also given advice regarding the prevention of a reoccurrence of such actions. Also, in February 2016, when Mr. Mitoji Yabunaka was an Outside Director for Mitsubishi Electric Corporation, the company was ordered to take corrective measures and was levied with a charge by the Korea Fair Trade Commission for violating Korean antitrust regulations in connection with the bidding on automotive starter motors. Though these actions occurred prior to Mr. Yabunaka's election to his position, he has since made specific comments and given opinions regarding compliance with laws and regulations and has also given advice regarding the prevention of a reoccurrence of such actions.

7. The number of shares of the Company held by each candidate includes the number of shares actually owned under the name of the officers' shareholding association.

**Proposal 3: Election of One (1) Corporate Auditor**

The term of office of Corporate Auditor Mr. Kunio Nishibe will expire at the conclusion of this Ordinary General Meeting of Shareholders.

Accordingly, the election of one Corporate Auditor is proposed.

The candidate is as follows.

The Board of Corporate Auditors has already given consent to this proposal.

The Company determines the candidate for nomination at the Board of Directors' meeting after deliberation at the Nomination and Compensation Committee by thoroughly taking into account such factors as the candidate possessing a considerable level of expertise regarding finance and accounting and the expectation that the candidate would supervise the management and execute the checking function.

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                      |                                                 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|
| Kunihiro Kondo (Date of birth: January 28, 1957)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                      | New election<br>Corporate Auditor               |
| Position: none                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                      |                                                 |
| Past experience, positions and significant concurrent positions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                      | Number of shares of the<br>Company held: 18,902 |
| April 1980                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Joined Fuji Bank, Limited (currently Mizuho Bank, Ltd.)                                                                              |                                                 |
| April 2004                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Branch Manager of Kudan Branch, Mizuho Bank, Ltd.                                                                                    |                                                 |
| April 2007                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Executive Officer; Branch Manager of Osaka Branch                                                                                    |                                                 |
| April 2010                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Corporate Auditor of Mizuho Private Wealth Management Co., Ltd.                                                                      |                                                 |
| April 2011                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Joined the Company<br>Executive Officer<br>Deputy General Manager, Tokyo Main Office                                                 |                                                 |
| April 2012                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Executive Officer<br>In charge of Sales and Marketing, East Japan Headquarters                                                       |                                                 |
| April 2014                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Executive Officer<br>Deputy Chief Executive Officer, Sales and Marketing Headquarters<br>General Manager, Facility Solution Division |                                                 |
| April 2017                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Advisor<br>To the present                                                                                                            |                                                 |
| Reason for nomination as a candidate for Corporate Auditor<br>Mr. Kunihiro Kondo has a wealth of experience in and insight into finance, accounting, and related matters in financial institution work. Additionally, since joining the Company, he has served as Deputy General Manager of the Tokyo Main Office, the Deputy Chief Executive Officer of the Sales and Marketing Headquarters, and in other roles. The Company nominates him as a candidate, expecting that he would supervise the management and execute the checking function. |                                                                                                                                      |                                                 |

(Notes)

1. There are no special interests between the candidate for Corporate Auditor and the Company.
2. This is a candidate for new election.
3. The number of shares of the Company held by the candidate includes the number of shares actually owned under the name of the officers' shareholding association.