

The Results of the Exercise of Voting Rights at the 152nd Annual General Shareholders' Meeting

The Company hereby announces the results of the exercise of voting rights at the 152nd Annual General Shareholders' Meeting held on June 29, 2016, as follows.

1. Details of Matters for Resolution

Item 1: Appropriation of Surplus

- a) Allotment of dividend assets to shareholders and total amount
 - 10 yen per Company common stock
 - Total payment of dividends: 3,967,680,540 yen
- b) Effective date
 - June 30, 2016

Item 2: Partial Amendments to the Articles of Incorporation

This item is to propose to make necessary amendments to the Articles of Incorporation to conduct its transition to a company with an Audit and Supervisory Committee, in light of further improving corporate governance by strengthening the supervisory function of the Board of Directors. In addition, with the enforcement of the "Act for Partial Revision of the Companies Act" (Act No. 90 of 2014), the Company can now enter into liability limitation agreements with Directors who do not engage in business execution as well as External Directors. Accordingly, it is proposed that the Articles of Incorporation be amended in order to facilitate the recruitment of competent human resources as Directors and to have them fully perform their expected roles.

Item 3: Election of Nine Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

This item is to propose that nine candidates, Makoto Kimura, Kazuo Ushida, Masashi Oka, Yasuyuki Okamoto, Hiroshi Ohki, Takaharu Honda, Tomohide Hamada, Toshiyuki Masai and Akio Negishi, be elected as Directors who are not Audit and Supervisory Committee Members.

Item 4: Election of Five Directors Who Are Audit and Supervisory Committee Members

This item is to propose that five candidates, Norio Hashizume, Koichi Fujiu, Haruya Uehara, Hiroshi Hataguchi and Kunio Ishihara, be elected as Directors who are Audit and Supervisory Committee Members.

Item 5: Determination of the Amount and Contents of Compensation for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

This item is to propose that the amount of compensation for Directors who are not Audit and Supervisory Committee Members be set at 650 million yen or less per year (of which 50 million yen is for External Directors per year) (this amount does not include the portion of salaries for Directors who also serve as employees). It is further proposed that, within the aforementioned amount of compensation, subscription rights to shares as stock-related compensation are to be allotted to the Company's Directors other than those who are Audit and Supervisory Committee Members (excluding Non-Executive Directors), with the upper limit of 170 million yen per year (this amount does not include the portion of salaries for Directors who also serve as employees) as resolved at the Board of Directors.

Item 6: Determination of the Amount of Compensation for Directors Who Are Audit and Supervisory Committee Members

This item is to propose that the amount of compensation for Directors who are Audit and Supervisory Committee Members be set at 150 million yen or less per year.

Item 7: Determination of the Amount and Contents of Compensation, etc. in Performance-based Stock Remuneration System for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

With regards to the performance-based stock remuneration system for Directors that was approved at the 151st Annual General Shareholders' Meeting, this item is to propose to amend the target of the aforementioned system to Directors other than those who are Audit and Supervisory Committee Members (excluding External Directors and Non-Executive Directors) and Officers (hereinafter collectively referred to as "Directors, etc.") with the transition to a company with an Audit and Supervisory Committee, and to newly set the upper limit of the amount of compensation related to the above system for Directors, etc.

The Company plans to contribute the trust money of no more than 1,200 million yen in total to the trust established with three consecutive fiscal years and to conduct delivery, etc. of the shares of the Company, etc. to Directors, etc. through the trust.

Item 8: Payment of Bonuses to Directors

It is proposed that 65,060 thousand yen in total be paid as bonuses to seven Directors (excluding one non-full-time Director and two External Directors) as of the end of March 2016.

2. The number of voting rights which represent either for, against or abstention on matters for resolution; requirements for the approval of the resolutions and results thereof

Matters for resolution	For (Number of voting rights)	Against (Number of voting rights)	Abstentions (Number of abstentions)	Requirements for approval	Results of resolution and ratio of affirmative votes (%)	
Item 1 Appropriation of Surplus	3,189,052	57,657	1,443	(Note 2)	Approved	96.11
Item 2 Partial Amendments to the Articles of Incorporation	3,165,280	81,427	1,443	(Note 2)	Approved	95.40
Item 3 Election of Nine Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)						
Makoto Kimura	3,076,622	160,500	10,980	(Note 2)	Approved	92.72
Kazuo Ushida	3,136,595	100,530	10,980			94.53
Masashi Oka	3,132,479	104,644	10,980			94.41
Yasuyuki Okamoto	3,136,109	101,014	10,980			94.52
Hiroshi Ohki	3,136,245	100,878	10,980			94.52
Takaharu Honda	3,136,242	100,881	10,980			94.52
Tomohide Hamada	3,136,259	100,864	10,980			94.52
Toshiyuki Masai	3,135,924	101,199	10,980			94.51
Akio Negishi	2,970,584	268,021	9,499			89.53
Item 4 Election of Five Directors Who Are Audit and Supervisory Committee Members						
Norio Hashizume	3,051,143	185,996	10,980	(Note 2)	Approved	91.96
Koichi Fujii	3,051,095	186,044	10,980			91.95
Haruya Uehara	2,339,470	899,149	9,499			70.51
Hiroshi Hataguchi	3,159,770	86,915	1,443			95.23
Kunio Ishihara	2,390,926	847,693	9,499			72.06
Item 5 Determination of the Amount and Contents of Compensation for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)	3,162,959	83,737	1,443	(Note 2)	Approved	95.33
Item 6 Determination of the Amount of Compensation for Directors Who Are Audit and Supervisory Committee Members	3,237,968	5,608	4,571	(Note 2)	Approved	97.59
Item 7 Determination of the Amount and Contents of Compensation, etc. in Performance-based Stock Remuneration System for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)	3,165,789	80,907	1,443	(Note 2)	Approved	95.41
Item 8 Payment of Bonuses to Directors	3,222,897	19,527	5,725	(Note 2)	Approved	97.13

(Notes) 1. The status of voting rights is as follows:

Number of shareholders with voting rights: 33,854

Total number of voting rights: 3,964,995

2. Requirements for the approval of the resolutions are as follows:

Item 1: A majority vote of the shareholders in attendance.

- Item 2: Attendance of shareholders holding one-third or more of the voting rights owned by shareholders eligible for exercising voting rights and approval of two-thirds or more of the shareholders in attendance.
- Item 3: Attendance of shareholders holding one-third or more of the voting rights owned by shareholders eligible for exercising voting rights and approval of a majority of the shareholders in attendance.
- Item 4: Same as Item 3.
- Item 5: Same as Item 1.
- Item 6: Same as Item 1.
- Item 7: Same as Item 1.
- Item 8: Same as Item 1.

3. Reason for not including a portion of the number of voting rights held by shareholders in attendance at the General Shareholders' Meeting

As the number of votes of approval or disapproval regarding the matters for resolution was confirmed by counting the votes exercised up to the day prior to the General Shareholders' Meeting and those of shareholders in attendance whose approval or disapproval could be confirmed, the votes of shareholders in attendance at the General Shareholders' Meeting whose approval, disapproval, or abstention could not be confirmed were not counted.