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(Stock Exchange Code 7315)
June 11, 2019

To Our Shareholders with Voting Rights:

Masashi Harada
President and Representative Director
IJTT Co., Ltd.
8-27, Kohnan 1-chome, Minato-ku,
Tokyo, Japan

**NOTICE OF CONVOCATION OF
THE 6TH ANNUAL 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 6th Annual General Meeting of Shareholders of IJTT Co., Ltd. (the “Company”). The meeting will be held as described below.

If you are unable to attend the meeting, you can exercise your voting rights by one of the following methods. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:30 p.m. (close of operation on that day) on Wednesday, June 26, 2019, Japan time.

[Exercise of voting rights in writing (document)]

Please indicate your vote for or against each proposal on the enclosed Voting Rights Exercise Form and return it so that it is received by the above deadline.

[Exercise of voting rights via the Internet]

Please access the Company’s Web site (<https://evote.tr.mufg.jp/>) for exercising voting rights using your PC or smartphone, follow the instructions on the screen, and enter your vote for or against each proposal using the “login ID” and the “Temporary Password” printed on the enclosed Voting Rights Exercise Form by 5:30 p.m. on Wednesday, June 26, 2019, Japan time.

- 1. Date and Time:** Thursday, June 27, 2019, at 10:00 a.m. Japan time (The reception desk opens at 9 a.m.)
- 2. Place:** Nexuswind, TKP GardenCity Shinagawa, SHINAGAWA GOOS 1F,
13-3, Takanawa 3-chome, Minato-ku, Tokyo, Japan
- 3. Meeting Agenda:
Matters to be reported:**
 1. The Business Report, Consolidated Financial Statements for the Company’s 6th Fiscal Year (April 1, 2018–March 31, 2019) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company’s 6th Fiscal Year (April 1, 2018–March 31, 2019)

Proposals to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Partial Amendments to the Articles of Incorporation
- Proposal 3:** Election of 9 Directors
- Proposal 4:** Election of 1 Audit & Supervisory Board Member
- Proposal 5:** Change in the Amount of Remuneration for Directors
- Proposal 6:** Election of 1 Substitute Audit & Supervisory Board Member

4. Matters determined for convocation of this General Meeting of Shareholders

- (1) Handling of exercised voting rights without indication of vote for or against proposals
If there is no indication of either for or against a proposal, the intent shall be deemed to be for the proposal.
 - (2) Exercise of voting rights through a proxy
If you are unable to attend the meeting, you can exercise your voting rights through a proxy, who must be another shareholder of the Company with voting rights. Such proxy will be required to submit a document certifying his/her authority as proxy.
- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk. Please bring this convocation notice to the meeting with you to save natural resources.
 - The following items are posted on the Company's Web site (<https://www.ijtt.co.jp/>) pursuant to laws and Article 15 of the Company's Articles of Incorporation, therefore they are not described in this convocation notice.
 - (1) Notes to Consolidated Financial Statements
 - (2) Notes to Non-consolidated Financial StatementsOther than the attached documents to this convocation notice, the Notes to Consolidated Financial Statements and Notes to Non-consolidated Financial Statements, which are posted on the Company's Web site, are included in the Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Audit & Supervisory Board Members and the Accounting Auditor.
 - Should the Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements require revisions, the revised versions will be posted on the Company's web site (<https://www.ijtt.co.jp/>).
 - On the day of the Meeting, the Company will adopt "Cool Biz" attire.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of Surplus

With regard to the appropriation of surplus, the Company intends to pay a year-end dividend for its 6th fiscal year, which ended March 31, 2019, as described below, considering such factors as business performance for the fiscal year under review and future business development.

Year-end dividend:

Via an absorption-type merger effective April 1, 2019, the Company absorbed I Metal Technology Co., Ltd., Jidosha Buhin Kogyo Co., Ltd., and TDF Corporation. Commemorating this merger, the Company proposes a year-end dividend of ¥11 per share for this fiscal year, adding a commemorative dividend of ¥2 per share to an ordinary dividend of ¥9 per share of common stock the Company.

This makes an annual dividend of ¥20 per share for the fiscal year under review, including the interim dividend of ¥9 per share already paid.

1. Type of dividend property:
Cash
2. Matters regarding the allocation of dividend property to shareholders and its total amount:
¥11 per share (common stock of the Company) Total amount: ¥525,788,780
3. Effective date for dividends from surplus:
June 28, 2019

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for the proposal

Via an absorption-type merger effective April 1, 2019, the Company absorbed I Metal Technology Co., Ltd., Jidosha Buhin Kogyo Co., Ltd., and TDF Corporation, and transformed into an operating company. Due to the resulting increase in the number of employees, the Company's headquarters was relocated to Yokohama-shi, Kanagawa on the same day. Accordingly the Company proposes to amend the provision on the location of the headquarters.

2. Details of the amendments

Details of the amendments are as follows.

(Amended portions are underlined.)

Current Articles	Amended Articles
(Location of the Headquarters) Article 3. The Company shall have its headquarters in <u>Minato-ku, Tokyo</u> , Japan.	(Location of the Headquarters) Article 3. The Company shall have its headquarters in <u>Yokohama-shi, Kanagawa</u> , Japan.

Proposal 3: Election of 9 Directors

The terms of office of Company Directors Haruki Mizutani, Masashi Harada, Makoto Saito, Kazunori Asada, Takuma Sakai, Kazuyoshi Takeshima, Toshihiko Fujino, Satoru Fujikura, Hideaki Oda and Ichiro Tsuchiya will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of 9 Directors is proposed.

The candidates are as follows:

No.	Name (Date of birth)	Past experience, positions, area of responsibility and significant concurrent positions	Number of shares of the Company held
1	*Kazuhiko Ito (May 6, 1956)	April 1979 Joined Isuzu Motors Limited February 2009 Senior Executive Officer; General Manager of ASEAN Local Business of Isuzu Motors Limited February 2011 Senior Executive Officer; Division Executive in charge of Purchasing Division, Operation Headquarters of Isuzu Motors Limited April 2012 Senior Executive Officer; Division Executive in charge of Purchasing Division of Isuzu Motors Limited June 2012 Director of the Board; Senior Executive Officer; Division Executive in charge of Purchasing Division of Isuzu Motors Limited April 2016 Director of the Board; Managing Executive Officer; Division Executive in charge of LCV Business Division of Isuzu Motors Limited; Chairman and Representative Director of Isuzu Motors Asia (Thailand) Co., Ltd. April 2017 President and Representative Director of Shonan Unitec Co., Ltd. April 2019 Corporate Adviser of the Company (to present)	0
	Reasons for his nomination as Director	Mr. Kazuhiko Ito has long served the purchasing, overseas and corporate planning divisions of Isuzu Motors Limited, accumulating knowledge and experience. He also engaged in the management of Isuzu Motors Limited, its subsidiaries and affiliates as a Director of the Board, President and Chairman, and possesses abundant experience and deep insight into corporate management.	

No.	Name (Date of birth)	Past experience, positions, area of responsibility and significant concurrent positions	Number of shares of the Company held
2	Masashi Harada (February 7, 1956)	<p>April 1980 Joined Isuzu Motors Limited</p> <p>April 2007 Executive Officer of Isuzu Motors Limited</p> <p>April 2010 Corporate Adviser of NIPPON FRUEHAUF COMPANY, LTD.</p> <p>June 2010 Senior Managing Director of NIPPON FRUEHAUF COMPANY, LTD.</p> <p>April 2012 Senior Executive Officer; Division Executive in charge of Sales Operation Division, Sales Headquarters of Isuzu Motors Limited</p> <p>October 2013 Senior Executive Officer; Division Executive in charge of Sales Planning Division, Sales Headquarters of Isuzu Motors Limited</p> <p>April 2014 Senior Executive Officer; Division Executive in charge of Sales Planning Division, Sales Division No. 1, Sales Headquarters of Isuzu Motors Limited</p> <p>April 2015 Corporate Adviser of IJT Technology Holdings Co., Ltd. (currently the Company)</p> <p>June 2015 President and Representative Director of the Company (to present)</p> <p>April 2016 Director of I Metal Technology Co., Ltd. (currently the Company); Director of Jidosha Buhin Kogyo Co., Ltd. (currently the Company); and Director of TDF Corporation (currently the Company)</p>	17,000
	Reasons for his nomination as Director	<p>Mr. Masashi Harada has long served the personnel and labor-related divisions of Isuzu Motors Limited and engaged in the management of Isuzu Motors Limited and its affiliates as an Executive Officer or a Director. In addition, since assuming office as President and Representative Director of IJT Technology Holdings Co., Ltd. in June 2015, he has led the Company's management and delivering achievements such as profitability improvement and the merger dated April 1, 2019. We believe Mr. Harada's deep insight and capabilities into management are essential to the Company.</p>	

No.	Name (Date of birth)	Past experience, positions, area of responsibility and significant concurrent positions	Number of shares of the Company held
3	*Masanori Ota (November 8, 1956)	April 1979 Joined Isuzu Motors Limited	0
		April 2008 General Manager of PT Plant Operation Planning Department of Isuzu Motors Limited	
		April 2013 General Manager of Plant Operation Planning Department of Isuzu Motors Limited	
		October 2013 Executive Officer; Executive in charge of PT Manufacturing Departments Nos. 1, 3 and 4, and PT Quality Control Department, Manufacturing Division, Engineering Headquarters of Isuzu Motors Limited	
		April 2014 Executive Officer; Executive in charge of PT Plant Operation Planning Department, PT Manufacturing Departments Nos. 1, 3 and 4, and PT Quality Control Department, Manufacturing Division, Engineering Headquarters of Isuzu Motors Limited	
		June 2014 Audit & Supervisory Board Member of IJT Technology Holdings Co., Ltd. (currently the Company)	
		April 2015 Executive Officer; Executive in charge of PT Plant Operation Planning Department, PT Manufacturing Departments Nos. 1, 3 and 4, PT Quality Control Department, PT Engineering Department and Element Technology Department, Manufacturing Division, Engineering Headquarters of Isuzu Motors Limited	
		April 2016 Senior Executive Officer; Executive in charge of PT Plant Operation Planning Department, PT Manufacturing Departments Nos. 1, 3 and 4, PT Quality Control Department, PT Engineering Department and Element Technology Department, Manufacturing Division, Engineering Headquarters of Isuzu Motors Limited	
		April 2017 Senior Executive Officer; Deputy Division Executive in charge of Manufacturing Division, Engineering Headquarters of Isuzu Motors Limited	
		April 2019 Corporate Adviser of the Company (to present)	
Reasons for his nomination as Director	Mr. Masanori Ota has long engaged in the operation of the manufacturing and engineering divisions of Isuzu Motors Limited and has accumulated abundant knowledge and experience related to manufacturing and engineering. In addition, Mr. Ota engaged in the management of Isuzu Motors Limited as an Executive Officer or Senior Executive Officer and possesses broad knowledge and experience.		

No.	Name (Date of birth)	Past experience, positions, area of responsibility and significant concurrent positions	Number of shares of the Company held
4	Makoto Saito (July 30, 1957)	<p>April 1980 Joined Isuzu Motors Limited</p> <p>February 2009 Senior Executive Officer of I Metal Technology Co., Ltd. (currently the Company)</p> <p>June 2009 Director and Senior Executive Officer of I Metal Technology Co., Ltd.</p> <p>June 2010 Managing Director, in charge of Audit Division, Corporate Planning Division and Administration Division of I Metal Technology Co., Ltd.</p> <p>October 2010 Managing Director, in charge of Corporate Planning Division and Administration Division of I Metal Technology Co., Ltd.</p> <p>June 2011 Managing Director, in charge of Planning & Administration Division of I Metal Technology Co., Ltd.</p> <p>June 2013 Senior Managing Director, in charge of Planning & Administration Division of I Metal Technology Co., Ltd.</p> <p>October 2013 Director of IJT Technology Holdings Co., Ltd. (currently the Company)</p> <p>October 2015 Director; Division Executive of Corporate Relations Promotion Division of the Company</p> <p>April 2016 Director; Senior Division Executive of Administration and Business Operation; Division Executive of Corporate Planning Division; and Division Executive of Corporate Relations Promotion Division of the Company</p> <p>April 2017 Managing Director; Division Executive of Corporate Planning Division of the Company</p> <p>April 2019 Director; Managing Executive Officer; Division Executive of Corporate Planning Division of the Company (to present)</p>	36,560
	Reasons for his nomination as Director	Mr. Makoto Saito has long engaged in planning and accounting operations at Isuzu Motors Limited, I Metal Technology Co., Ltd., and IJT Technology Holdings Co., Ltd. In addition, Mr. Saito has engaged in the corporate management of I Metal Technology Co., Ltd., and the Company as a Director. With his insight and experience, he is suitable for the position of Director of the Company.	

No.	Name (Date of birth)	Past experience, positions, area of responsibility and significant concurrent positions	Number of shares of the Company held
5	Kazunori Asada (April 15, 1956)	<p>March 1979 Joined Jidosha Buhin Kogyo Co., Ltd. (currently the Company)</p> <p>July 2007 Executive Officer of Jidosha Buhin Kogyo Co., Ltd.</p> <p>June 2009 Director of Jidosha Buhin Kogyo Co., Ltd.</p> <p>April 2010 Director; Division Executive of Production Engineering and Overseas Production Project of Jidosha Buhin Kogyo Co., Ltd.</p> <p>April 2013 Director and Senior Executive Officer; Division Executive of Production Engineering and Overseas Production Project of Jidosha Buhin Kogyo Co., Ltd.</p> <p>April 2014 Director and Senior Executive Officer; Division Executive of Production Division of Jidosha Buhin Kogyo Co., Ltd.</p> <p>April 2015 Director and Management Executive; Division Executive of Production Division of Jidosha Buhin Kogyo Co., Ltd.</p> <p>April 2016 President and Representative Director of Jidosha Buhin Kogyo Co., Ltd.</p> <p>June 2016 Director of IJT Technology Holdings Co., Ltd. (currently the Company)</p> <p>April 2017 Director; Division Executive of Manufacturing Engineering Planning Division and Product Development Division of the Company</p> <p>April 2019 Director; Managing Executive Officer; Division Executive, Production Division of the Company (to present)</p>	63,800
	Reasons for his nomination as Director	Mr. Kazunori Asada has long served the production division of Jidosha Buhin Kogyo Co., Ltd., and possesses abundant knowledge and experience concerning production engineering. In addition, Mr. Asada has long led management as a Director or President of Jidosha Buhin Kogyo Co., Ltd., and as a Director of the Company. We believe that he will reflect his insight and experience in the management of the Company.	

No.	Name (Date of birth)	Past experience, positions, area of responsibility and significant concurrent positions	Number of shares of the Company held
6	Takuma Sakai (August 31, 1954)	<p>April 1978 Joined Isuzu Motors Limited</p> <p>April 2006 Joined Jidosha Buhin Kogyo Co., Ltd. (currently the Company)</p> <p>April 2008 Executive Officer of Jidosha Buhin Kogyo Co., Ltd.</p> <p>June 2008 Director of Jidosha Buhin Kogyo Co., Ltd.</p> <p>April 2010 Managing Director; Division Executive of Corporate Planning and General Affairs of Jidosha Buhin Kogyo Co., Ltd.</p> <p>April 2012 Executive Director; Division Executive of Corporate Planning, Overseas Business and General Affairs of Jidosha Buhin Kogyo Co., Ltd.</p> <p>April 2013 Director and Senior Executive Officer; Division Executive of Corporate Planning, Overseas Business and General Affairs of Jidosha Buhin Kogyo Co., Ltd.</p> <p>October 2013 Director of IJT Technology Holdings Co., Ltd. (currently the Company)</p> <p>April 2015 Director and Senior Executive Officer; Division Executive of Corporate Planning and General Affairs of Jidosha Buhin Kogyo Co., Ltd.</p> <p>October 2015 Director; Division Executive of Overseas Business Division of the Company</p> <p>April 2017 Director of the Company; President and Representative Director of TDF Corporation</p> <p>April 2018 President and Representative Director of TOKAI Corp.</p> <p>April 2019 Director; Senior Executive Officer; Division Executive, Administration Division of the Company (to present)</p>	62,000
	Reasons for his nomination as Director	Mr. Takuma Sakai has long engaged in operations for the corporate planning and overseas business of Jidosha Buhin Kogyo Co., Ltd., and possesses abundant knowledge and experience, while having engaged in corporate management for over 10 years as a Director of Jidosha Buhin Kogyo Co., Ltd., and as President of TDF Corporation. We believe that he will reflect his experience and insight in the management of the Company.	

No.	Name (Date of birth)	Past experience, positions, area of responsibility and significant concurrent positions	Number of shares of the Company held
7	*Takayuki Kaneko (April 5, 1961)	<p>March 1985 Joined Jidosha Imono K.K.^{Note}</p> <p>February 2008 General Manager of Corporate Planning Department and General Manager of Operation Reform Promotion Department of I Metal Technology Co., Ltd. (currently the Company)</p> <p>April 2010 Executive in charge of Sales Division; General Manager of Sales Department No. 1 of I Metal Technology Co., Ltd.</p> <p>April 2015 Executive Officer, Division Executive in charge of Sales Division of I Metal Technology Co., Ltd.</p> <p>April 2017 Senior Executive Officer, Division Executive in charge of Sales Division of I Metal Technology Co., Ltd.</p> <p>April 2019 Senior Executive Officer; Division Executive, Sales Division of the Company (to present)</p>	12,000
	Reasons for his nomination as Director	Mr. Takayuki Kaneko served in the sales division of I Metal Technology Co., Ltd., and accumulated knowledge and experience, while engaging in corporate management of the Company as an Executive Officer. We believe he will reflect his insight and experience in the management of the Company.	

Note: Jidosha Imono K.K. is the predecessor of I Metal Technology Co., Ltd. before changing its trade name upon an absorption-type merger.

No.	Name (Date of birth)	Past experience, positions, area of responsibility and significant concurrent positions	Number of shares of the Company held
8	Hideaki Oda (November 11, 1948)	<p>April 1971 Joined Diesel Kiki Co., Ltd. (currently Bosch Corporation)</p> <p>June 2001 Executive Officer of Diesel Kiki Co., Ltd.</p> <p>July 2002 Managing Executive Officer of Diesel Kiki Co., Ltd.</p> <p>March 2005 Executive Director of Diesel Kiki Co., Ltd.</p> <p>July 2007 Executive Vice President and Director of Bosch Corporation</p> <p>April 2009 President and Representative Director of Bosch Corporation</p> <p>April 2012 Chairman and Director of Bosch Corporation</p> <p>April 2014 Representative Director of GMR Co., Ltd.</p> <p>April 2015 Chairman of the Board, Saitama Industrial Promotion Public Corporation (SIPC) (to present)</p> <p>June 2015 Director of IJT Technology Holdings Co., Ltd. (currently the Company) (to present)</p> <p>June 2017 Visiting Professor of Saitama University Comprehensive Open Innovation Center</p>	10,400
	Reasons for his nomination as Outside Director	Mr. Hideaki Oda has long engaged in corporate management as an Executive Officer, President and Chairman of Bosch Corporation, as well as an Outside Director of IJT Technology Holdings Co., Ltd. We believe Mr. Oda will fully reflect his experience and insight in the management of the Company.	

No.	Name (Date of birth)	Past experience, positions, area of responsibility and significant concurrent positions	Number of shares of the Company held
9	Ichiro Tsuchiya (January 6, 1951)	<p>April 1973 Joined Mitsubishi Trust and Banking Corporation (current Mitsubishi UFJ Trust and Banking Corporation)</p> <p>June 2002 Executive Officer; and General Manager of Corporate Banking Division, Head Office of Mitsubishi Trust and Banking Corporation</p> <p>June 2004 Representative Director of Ryoshin Resort Co., Ltd.</p> <p>June 2005 Company Auditor of I Metal Technology Co., Ltd. (currently the Company)</p> <p>June 2006 Chairman and Representative Director of Mitsubishi UFJ Trust Hosyo Co., Ltd.</p> <p>June 2006 Company Auditor of Maruzen Showa Unyu Co., Ltd.</p> <p>June 2011 Company Auditor of Jidosha Buhin Kogyo Co., Ltd. (currently the Company)</p> <p>October 2013 Audit & Supervisory Board Member of IJT Technology Holdings Co., Ltd. (currently the Company)</p> <p>June 2016 Director of the Company (to present)</p>	3,860
	Reasons for his nomination as Outside Director	Mr. Ichiro Tsuchiya long served at a trust bank, followed by his career as an auditor of Jidosha Buhin Kogyo Co., Ltd. and IJT Technology Holdings Co., Ltd., and a Director of the Company to date. Mr. Tsuchiya possesses insight and experience acquired through financial operations and having experienced both sides of business, i.e. as an executive of operations and as an auditor of operations. We believe he will fully draw on such insight and experience as an Outside Director of the Company.	

(Notes)

- * indicates a new candidate for Director.
- There are no special interests between each candidate for Director and the Company.
- Hideaki Oda and Ichiro Tsuchiya are candidates for Outside Directors. Both candidates are currently Outside Directors of the Company. The terms of office as Outside Directors of Hideaki Oda and Ichiro Tsuchiya at the conclusion of this General Meeting of Shareholders are 4 years and 3 years, respectively. Both candidates have been designated as independent directors as stipulated by the Tokyo Stock Exchange.
- The Company has a contract with Mr. Oda and Mr. Tsuchiya for limitation of indemnity liability for damages as provided in Article 423, Paragraph 1, of the Companies Act on the basis of the provisions of Article 427, Paragraph 1, of the Companies Act (This contract shall continue to be in effect if they are reelected.). The limit of the liability under the contract shall be the amount set forth in Article 425, Paragraph 1, of the Companies Act.

Proposal 4: Election of 1 Audit & Supervisory Board Member

The Company's Audit & Supervisory Board Member Masanori Ota resigned from the post as of March 31, 2019. Accordingly, the election of 1 Audit & Supervisory Board Member is proposed.

The Audit & Supervisory Board has previously given its approval to this proposal.

The candidate is as follows:

Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
*Seiichi Kurihara (April 25, 1961)	April 1986 Joined Tokyo Tankojo K.K. October 2010 General Manager of Accounting Department of TDF Corporation (currently the Company) October 2013 General Manager of Accounting Department of TDF Corporation; General Manager of Internal Audit Office of IJT Technology Holdings Co., Ltd. (currently the Company) April 2016 Executive Officer; General Manager of Accounting Department of TDF Corporation June 2016 Executive Officer; General Manager of Accounting Department and General Manager of Purchasing Department of TDF Corporation April 2019 Senior Expert of Internal Audit Department of the Company (to present)	0
Reasons for his nomination as Audit & Supervisory Board Member	Mr. Seiichi Kurihara has long engaged in accounting and internal audit operations at Tokyo Tankojo K.K., TDF Corporation and IJT Technology Holdings Co., Ltd., and possesses deep knowledge and experience. Based on such knowledge and experience, we believe Mr. Kurihara will be able to audit and supervise the business execution of Directors appropriately as an Audit & Supervisory Board Member.	

(Notes)

1. * indicates a new candidate for Audit & Supervisory Board Member.
2. There are no special interests between the candidate for Audit & Supervisory Board Member and the Company.
3. Tokyo Tankojo K.K. is a predecessor of TDF Corporation before changing its trade name in 1990.

Proposal 5: Change in the Amount of Remuneration for Directors

Although the limit of remuneration for Directors of the Company was determined to be within ¥200 million a year by resolution of the 1st Annual General Meeting of Shareholders held on June 27, 2014, due to the absorption-type merger implemented on April 1, 2019, the number of eligible Directors has increased, leading to an increase in the total amount of remuneration. Therefore, it is proposed that the limit of remuneration for Directors of the Company be ¥500 million a year (of which, within ¥50 million a year for Outside Directors).

The remuneration for Directors does not include the employee portion of salaries for Directors concurrently serving as employees, same as before.

Although the current number of Directors is 10 (including 2 Outside Directors), if Proposal 3 is approved as proposed, the number of Directors will be 9 (including 2 Outside Directors).

Proposal 6: Election of 1 Substitute Audit & Supervisory Board Member

To prepare for the event that the number of Audit & Supervisory Board Members falls below the statutory number, the prior election of 1 substitute Audit & Supervisory Board Member is proposed. The election based on this proposal can be revoked by the resolution of the Board of Directors upon approval by the Audit & Supervisory Board provided it is before the candidate takes office.

The Audit & Supervisory Board has previously given its approval to this proposal.

The candidate is as follows:

Name (Date of birth)	Past experience, positions and significant concurrent positions	Number of shares of the Company held
Harukazu Ogane (April 16, 1957)	October 1992 Passed the essay tests of the CPA examination January 1993 Joined Meiji Audit & Co. April 1996 Passed the final assessments of the CPA examination August 1997 Joined Century Audit Corporation (currently Ernst & Young ShinNihon LLC) May 2007 Partner of Shin Nihon & Co. (currently Ernst & Young ShinNihon LLC) July 2018 Established Harukazu Ogane CPA Office (to present) July 2018 Outside Audit & Supervisory Board Member of J-CAST, Inc. (to present)	0

(Notes)

1. There are no special interests between the candidate for substitute Audit & Supervisory Board Member and the Company.
2. Mr. Harukazu Ogane is a candidate for Substitute Outside Audit & Supervisory Board Member. Mr. Ogane possesses abundant experience as a certified public accountant and broad insight gained through his career. For Mr. Ogane to reflect his insight in the Company's audit structure, the Company proposes to elect Mr. Ogane as a substitute Outside Audit & Supervisory Board Member.
3. Although Mr. Ogane has not been involved in corporate management directly, for the above reasons, the Company believes he will be able to fulfill the duties as Outside Audit & Supervisory Board Member appropriately.
4. In the case Mr. Harukazu Ogane assumes office as an Outside Audit & Supervisory Board Member, the Company plans to enter into a contract with him for limitation of indemnity liability for damages as provided in Article 423, Paragraph 1, of the Companies Act on the basis of the provisions of Article 427, Paragraph 1, of the Companies Act. The limit of the liability under the contract shall be the amount prescribed by law.
5. Mr. Harukazu Ogane satisfies the requirements for an independent audit & supervisory board member as stipulated by the Tokyo Stock Exchange. If Mr. Ogane assumes office as an Outside Audit & Supervisory Board Member, the Company plans to report him as an independent audit & supervisory board member to the Exchange.